

GENERAL CONDITIONS OF CONTRACT

1. SUBJECT

1.1. These general conditions (hereinafter "GC") regulate exclusively the commercial relationships between the company PALBOX SPA (hereinafter "Company" or "PALBOX") and the customers of same (hereinafter: the "Customer(s)") for any supply of products (hereinafter: the "Product(s)") and/or provisions of services, associated or otherwise, with these Products (hereinafter "Service(s)"). The Company reserves the right to adapt and/or amend the GC at any time, specifying that the applicable GC are those current on the date of the order. Every order made to the Company implies Customer's full acceptance of the GC, which prevail over all other conditions, with the exception of those expressly agreed in writing between Company and Customer. The Company may be bound by the commitments of its representatives or employees only after confirmation from the Company itself, in writing.

1.2. These GC are published and permanently available for consultation on the PALBOX website.

2. ORDERS - CONCLUSION OF CONTRACT

2.1. Product Orders

Customer orders are considered as definitively accepted and binding for the Company only after PALBOX has issued and sent the relevant Order Confirmation to the Customer or in the event of no such Order Confirmation, at such time as the Products are delivered to the Customer. The quantity and type of Products and/or Services is included in the Order Confirmation. It is the Customer's responsibility and choice to keep the contractual information transmitted by the Company. Any changes to the order will only be possible with the written consent of the Company. If no express written consent is given by PALBOX, no orders regularly made by the Customer may be terminated and no orders regularly accepted by the Company may be cancelled.

PALBOX reserves the express right to outsource the order to third parties, either wholly or in part.

2.2. Service Orders

Services requested of the Company by the Customer are performed on the basis of and in line with the instructions, information and needs communicated by the Customer and, if appropriate, in line with the specifications agreed between the Customer and the Company in writing. The Customer acknowledges that the execution of services by the Company depends essentially on the content and quality of the aforementioned elements provided by the Customer and undertakes, therefore, to provide complete, accurate information. Should precise indications for the aforementioned elements not be provided by the Customer, the Company will be released from performing said Services, without any reduction in price. Any Customer requests to amend or extend any Services is subject to the written consent of the Company. The relevant costs, conditions, and terms of execution will thus be the subject of an additional clause in the order.

PALBOX expressly reserves the right to outsource execution of the order to third parties, either wholly or in part.

3. PURCHASE PRICE, COSTS, TAXES AND ENVIRONMENTAL CONTRIBUTION

3.1. Any quotation and/or offer is valid - unless otherwise agreed - for a period of 30 days from the date of issue.

Prices are understood as being in euro, and taxes and additional costs, delivery and shipping charges, and packaging are excluded. Taxes, including VAT and any eco-contributions or applicable environmental contributions are invoiced according to the legal provisions in force at the time of the order.

The company undertakes to apply an environmental contribution as due per law, which will be highlighted in the order confirmation. In case it becomes necessary to apply a different environmental contribution, the Customer shall inform the Company no more than 48 hours of receipt of the order confirmation.

The Customer accepts full and exclusive responsibility for statements made and undertakes to hold PALBOX free and harmless in any case against all consequences and claims from any source (entities, authorities, consortiums, etc., whether public or private), related to assets (incl. capital, interest, sanctions and costs, including for litigation at any level) and not asset related, with regard to incorrect and/or misleading statements and in any case, to the fee applied, undertaking to pay, without delay and at the mere request, PALBOX, the amount claimed by this latter, with express waiver of any exceptions and disputes as relate to PALBOX.

3.2. Given that invoicing is an automatic result of delivery, the Company's tariffs and/or list prices are subject to change without prior notice, according to the trend of the tariffs and/or list prices of suppliers, even during the execution of an order with split consignments. These variations cannot be used as justification for order cancellation by the Customer.

3.3. With regard to Services, prices are calculated based on information provided by the Customer, specifically considering the nature, complexity, and volume of Services to be provided.

4. PAYMENTS

4.1. Unless otherwise agreed in the Order Confirmation, payment to PALBOX is due at the time of acceptance.

4.2. Payments to PALBOX are made by bank transfer or using other payment forms expressly accepted by the Company.

4.3. The Customer is held free from payment obligations exclusively if making payments directly to PALBOX. Representatives and collaborators of PALBOX are not authorised to collect sums, unless, in the case in question, they have express written authorisation from PALBOX and PALBOX has previously communicated same to the Customer.

5. DELAYED AND MISSING PAYMENTS - EXPRESS TERMINATION CLAUSE

5.1. PALBOX has the right not to issue or to suspend the issue of orders in case of changes to the legal and/or economic situation of the Customer, such as being subject to insolvency procedures, composition, sale or rental of the Company or a branch of same, merger or de-merger of the Company, changes to the capital structure and, in general, reduction or failure to meet guarantees.

5.2. In case of split or extended payment, failure to pay one single instalment on the expiry of same, will lead to Customer's loss of the benefit of the term (Art. 1186 c.c.); in this case, PALBOX will be able to enforce immediate payment in a single solution of the remaining amount owed.

5.3. PALBOX expressly reserves the right to terminate the order, even if already confirmed, in the following cases:

- increased energy prices in excess of 10% compared to the time of signing the agreement
- increased raw materials prices in excess of 10 % compared to the time of signing the agreement
- socio-economic events, such as pandemics, epidemics, natural disasters, or other conditions that can obstruct production

6. DISPUTES AND COMPLAINTS

Any complaints concerning defects and/or faults in the Products or Services, for any cause found, shall be made exclusively in writing, by means of registered mail with return receipt or certified email, and absolutely before the cut-off deadline of eight days before delivery, under penalty of forfeiture. Claims with no grounds and/or which do not have the relevant evidence cannot be considered by PALBOX. Similarly, it is not possible to consider complaints if these regard technical characteristics that are not specified or which do not pertain to normal use.

Under no circumstances will any disputes and/or complaints entitle the Customer to suspend or delay payment for the Products and/or Services.

7. DELIVERY - TRANSPORT

7.1. The terms of delivery communicated to the Customer are to be considered indicative, not essential, and not binding.

7.2. No responsibility or indemnity of any kind can be attributed to PALBOX for delayed or failed deliveries due to causes of force majeure.

7.3. Similarly, no liability or payment of damages or penalties, or indemnities of any form can be attributed to PALBOX for delays to production or deliveries by the Supplier of the Company, i.e., for delays by shippers or the company hired to provide transport.

7.4. At the time of delivery, the Customer shall check with the transporter or courier the amount and the good condition of the products delivered. In case of damaged or missing items, the Customer shall:

- state, clearly and precisely, the damage to the products delivered or the missing items;
- formalise the report to the transporter or courier no later than eight days from delivery, by means of registered letter with return receipt or certified email, sending a copy of same to the Company .

In case of failure to comply with this clause, the Customer will have no right to damages of any nature.

7.5. PALBOX reserves the right to issue orders at separate times and in partial amounts.

7.6. Where the order confirmation does not include different forms of supply, the delivery will be made according to EXW ("ex works") Incoterms conditions. PALBOX will inform the Customer of prompt collection which must take place within the successive 10 days.

7.7. Unless otherwise agreed between PALBOX and the Customer, the products travel at the Customer's risk, even if sold free port. It is the Customer's task to ensure, at the time of receipt, the quality, weight, and size of the Products delivered, and in case of damage or missing items, the Customer shall proceed as set down in the above clause 7.4. In case of direct delivery by the Company, the Customer shall make any damage or faults known to the person making the delivery.

7.7. In any case, the Customer will hold PALBOX free and harmless against any responsibility inherent to delayed delivery, damage, deterioration, or loss of the Products from such time as their delivery to destination, i.e., into the hands of the people authorised to collect them or in case of delivery to places unattended or unsupervised by the Customer.

7.8. Other terms and methods of delivery must be agreed between the parties.

8. RETURNS - WASTE - RECYCLING AND DISPOSAL OF MATERIALS

In general, sold Products are not replaced or exchanged.

PALBOX reserves the right in any case to accept returns of materials sold, according to the procedure published on the website or otherwise agreed with the Customer (without prejudice to cases with material orders supplied at the Customer's express request). In case of authorisation to make a return, the Products shall be perfectly undamaged in terms of function and appearance, as well as complete with the original packaging, and the Company will inform of any conditions and decrease in value of the return compared to the purchase price.

The Customer undertakes to dispose of packaging material at own care and expense, as well as under own responsibility. Collection of disposable packaging is generally not provided.

Any re-usable packaging must be made available to PALBOX for collection from the delivery point, clean, and in the condition in which it was delivered to the Customer.

Any reduced value of said re-usable packaging, as stated in the credit note.

The Company has implemented all the most suitable measures to acquire information concerning packaging, collection, recycling, and disposal of material from the manufacturers and it is actively engaged in making sure that said manufacturers meet the legal obligations.

9. RIGHT TO SUSPEND PERFORMANCE OF ONGOING ORDERS

Customer's failure to meet any of their essential obligations and specifically, failure to pay within the set times, either fully or in part, is a breach considered sufficiently serious to constitute grounds for the Company to suspend delivery of Products for ongoing orders without warning and/or to suspend the performance of its obligations without the obligation to indemnify the Customer in any way, without prejudice to any other rights of the Company, including the right to ask for termination of contract and/or to take action for compensation for damage suffered and to be suffered.

10. RESERVATION OF TITLE

10.1. The sale is made with reservation of title by PALBOX for Products that are normally and currently saleable, provided that these are not obsolete, stored, unused and in their original packaging; therefore, the Customer will acquire ownership of said Products only at the time of payment of the whole amount owed, but will take all risks upon delivery.

10.2. Products that are not normally and currently saleable, as well as Products that have been ordered and supplied at the specific request of the Customer are sold by PALBOX without reservation of title.

11. END-USE CONTROL - ANTI CORRUPTION

11.1. Checks on resale and exports

11.1.1. The Customer declares and undertakes to comply with all laws and standards in force, including those stating commercial, economic, or financial restrictions, or trade embargoes (collectively referred to as the "Laws") issued by any government authority.

11.1.2. For product or components of same that are subject to export restrictions, the Customer undertakes to obtain the necessary permits, to justify obtaining same, if necessary, and to provide the Company with all information on intermediaries and successive recipients of such Products, and to notify them of this obligation for information. Customs duties and clearance costs, together with export duties, are to be met exclusively by the Customer, except for different INCOTERM conditions mentioned in the price offer and order confirmation.

11.1.3. The Customer shall, at the request of the Company, provide this latter with all of the information concerning the end customer, the final destination and the end use of the Products provided by the Company in a timely fashion, as well as existing restrictions on the subject of exports to allow authorities or the Company to perform checks on export controls.

11.1.4. The Company has the right not to meet its supply obligations in case of national or international laws or regulations, or any other binding condition concerning national or international trade, import or export, customs obligations, embargo measures, or any other sanction that prohibit the performance of its contractual obligations.

11.1.5. If the Customer should transfer or sell to third parties Products provided by the Company, the Customer undertakes to respect and to ensure compliance with the national and international standards concerning the control of imports and exports (or re-exports). The Customer guarantees and holds the Company free and harmless against any claims, proceedings, actions, fines, losses, or costs arising from failure to abide by and/or from breach of the above obligations by the Customer.

11.2. ANTI CORRUPTION

The Customer undertakes to comply with all national or supranational laws and regulations concerning corruption, abuse of office, money laundering, bribery, or other similar types which can be applied to the commercial activities of the Customer with regard to the relationship with the Company.

The Customer undertakes to refrain from and to ensure that all of its executives, collaborators, employees, representatives, agents, and subcontractors refrain from:

- offering, giving, requesting, accepting, or receiving, whether directly or indirectly, gifts, presents, promises, or favours for the purpose of obtaining advantages that are or may be seen as corruption or other cases of criminal relevance.

12. WARRANTY – RESPONSIBILITY.

12.1. Warranty

12.1.1. PALBOX guarantees that the Products are free from defects in materials and workmanship for a maximum period of 12 months from the date of delivery. This warranty is limited to defects in materials and workmanship that are found before the expiry of the warranty period and therefore, no more than 12 (twelve) months from the date of delivery: the warranty is not valid in the event that the Company has not received due notification of the report according to the methods and within the terms stated in current law. Any other warranty, including statutory, will not apply.

12.1.2. The warranty is valid and operative if the Product has been correctly used in compliance with the manufacturer's instructions. The warranty is in any case not valid:

- when the use of the Product is the subject to adaptation or special assembly, unless the aforementioned adaptation or special assembly has been expressly stated in the order accepted by the Company and has been made under the supervision and control of this latter;

- when the Product covered by this warranty has been amended by third parties;

- when the damage is caused by wear and tear to the Product, due to a lack of maintenance, or to negligence, inexperience, or faulty use, i.e., non-compliant use.

12.1.3. PALBOX does not provide any form of warranty or assistance and will not take any responsibility, including indirectly, for the application of Products and Services sold that the Customer may implement or declare, for the lack or insufficient operation of Products or resulting damage, including indirect and/or collateral caused by the Product or connected to the services.

12.1.4. In any case, the Customer's right to compensation will be limited to a ceiling amount, equal to the value of the Products with defects in material and workmanship, provided these are promptly reported.

12.2. Responsibility

12.2.1. Customers are obliged to familiarise themselves with the manufacturer's instructions and any other information attached to or stated on the Product or packaging of same or published on the website. The installation and use of Products take place under the full responsibility of the Customer.

12.2.2. In any case, the Company's responsibility shall be limited to direct damage and cannot be extended to cover indirect or resulting damage or damage that cannot be foreseen at the time of the conclusion of the Contract.

12.2.3. In any case, if the Company should be responsible for the Products sold, independently of the cause of the damage or the nature of same, this responsibility may not exceed the purchase price, net of taxes, of the Product, which is claimed to be the cause of the damage, with the exclusion of any compensation or other indemnity of any nature.

13. FORCE MAJEURE

In the event of circumstances of force majeure that prevent or significantly reduce the production of the Products offered by PALBOX or which block transport, the Company will not be held responsible for any delay in performance of the Contract for the entire period of the force majeure condition. In the event of definitive impossibility to provide services, the Company's obligation will terminate.

14. PRIVACY – PERSONAL DATA

Regarding the actions connected to the performance of the contract, the Customer will provide their own personal data and the data required by specific legal provisions, and the parties, each within their area of competence, will conform to the Provisions of Lgs. Decree no. 196/2003 (Privacy Code), of EU Regulation 2016/679, as well as to all other legal provisions or regulations and measures from the Privacy Authority. Each party undertakes to implement suitable technical and organisational measures to guarantee the security of personal data, specifically the confidential nature, integrity, and availability of same.

To integrate the provisions of this clause, with regard to the collection and use of personal data, the Privacy Policy is applied for the protection of data available on the website.

The Customer expressly authorises PALBOX to make referential and descriptive use of their name, brand, or logo, if necessary, for promotional purposes as well as for publication on the PALBOX website as well as in hard copy format (such as brochures, books, flyers, etc.), regarding the project and/or supply provided.

15. INTELLECTUAL PROPERTY

In the event the supply of Products includes software or computer programs in any form, subject to intellectual and industrial property rights owned by the Company or third parties, the Customer cannot benefit from the above, with the exception of a non-exclusive user's licence granted without the benefit of licence and without the right of transfer.

16. INTERPRETATION - AMENDMENTS - INVALID CLAUSES

16.1. Any annexes to the Order and/or to these GC are understood as being an integral part of the contracts to which they refer.

16.2. All reference to price lists or other Company documents is understood as referring to documents in force at the time of said reference.

16.3. Any amendments or additions to the Order and/or these GC shall be made in writing, under penalty of ineffectiveness.

16.4. Any invalidity and/or ineffectiveness of the clauses in the Order and/or in these GC will not give rise to the invalidity and/or ineffectiveness of the Order and/or GC in their entirety.

17. OBLIGATION OF CONFIDENTIALITY

The documents and information to which the Customer will have access during the period of the business relationship are confidential and cannot be disclosed to third parties for any reason, without the express written consent of the Company or to fulfil a legal obligation. The obligation for confidentiality is binding for the Customer and for the successors and assigns of same, and will remain in force permanently.

18. JURISDICTION AND APPLICABLE LAW

18.1. The Conditions of Sale and all commercial dealings will be regulated and interpreted according to Italian law.

18.2. All disputes concerning the interpretation, conclusion, fulfilment, or performance, as well as termination of the commercial relationship between the parties, will be regulated exclusively by the Court of Bolzano.

In full and unconditional acceptance

Place - Date

The Customer

Pursuant to the Articles 1341 and 1342 of the Italian Civil Code, the Customer specifically approves the following clauses:

2.1.; 2.2.; 3.1.; 3.2.; 5.1.; 5.2.; 5.3.; 6; 7.1.; 7.2.; 7.3.; 7.4.; 7.5.; 7.6.; 7.7.; 8; 9; 10.1.; 12.1.1.; 12.1.2.; 12.1.3.; 12.1.4.; 12.2.1.; 12.2.2.; 12.2.3.; 13.; 18.1.; 18.2.

Place - Date

Customer
