



GENERAL TERMS AND CONDITIONS OF SALE

LANDI RENZO SPA

ART. 1 - INTRODUCTION

These General Terms and Conditions regulate the sales agreements between Landi Renzo S.p.A. (hereinafter "Landi Renzo") and legal entities, which are resellers and/or installers of Landi Renzo products (hereinafter "Customer"), excluding subjects who can be qualified as consumers according to the Legislative Decree no. 206/05.

ART. 2 - ORDERS, DRAWINGS AND TECHNICAL INFORMATION

2.1 The sale of Landi Renzo products is exclusively governed by these General Terms and Conditions of Sale, as well as by those additional provisions specifically stated in the orders, if any. These conditions are applicable only to sales made through the traditional channels of Landi Renzo commercial network, excluding the on line sales.

2.2 Landi Renzo is free to update, integrate or amend these General Terms and Conditions of Sale. Any amendment will come in force and take effect from the day following its publication in the new catalogues and will be immediately applicable to the orders following that publication.

2.3 These General Terms and Conditions of Sale, as well as their additions, changes or updates, if any, are to be considered as always accepted by the Customer through the transmission in any form to Landi Renzo of the purchase order of the products, it being understood that the Customer had taken full knowledge and awareness of the General Terms and Conditions of Sale, even if not inserted in the order or not expressly countersigned by him.

2.4 The orders forwarded through agents, brokers or persons other than the Customer are always conditioned to the acceptance by Landi Renzo, as no one, unless specifically authorized in writing, is authorized to take binding commitments for Landi Renzo. The orders are irrevocable for a period of five (5) days starting from their receipt and will be binding for Landi Renzo when accepted or processed by this latter.

2.5 Each order must state the exact code, description, quantity as well as any other data required by the order forms prepared by Landi Renzo or its resellers, if any. The Customer is responsible for the incorrect or incomplete filling in of the above data in the orders forwarded by him.

2.6 The orders will be accepted or processed by Landi Renzo only at the conditions specified therein, so any additional conditions not resulting from the orders will not be valid nor binding for Landi Renzo.

2.7 Once the order is accepted or processed, the Customer cannot modify the scope, nor cancel the sale contract.

ART. 3 - TERMS OF DELIVERY

3.1 If not differently agreed in the additional conditions specifically stated in the orders, the delivery of the products is always made FCA (Incoterms 2021), goods loaded at Landi Renzo headquarters or warehouses wherever seated, regardless of the carrier or shipper chosen by the Customer. The costs of transport and insurance are always charged to the Customer, even if the products are carried on Landi Renzo vehicles or by carriers other than those specified by the Customer.

3.2 All the risks are transferred to the Customer from the delivery made according to the above.

3.3 The products are always carried at the risk and danger of the Customer; after that the delivery has taken place, Landi Renzo will not be responsible in any way for loss and damage of the products.

3.4 Landi Renzo is not liable for delays in delivery due to force majeure, fortuitous event or justified reason such as, but not limited to, strikes, riots, earthquakes, other natural disasters, lack of raw material, power and / or IT blackouts, fire, epidemic, machine downtime and any other cause beyond Landi Renzo's will and control, in a such to prevent, totally or partially, the performance of the contract within the deadlines and in the terms agreed. In case of late deliveries of the products, if justified or not longer than 1 (one) month, the Customer cannot terminate the contract, nor claim the compensation of damages.

3.5 If not differently agreed between the parties in the order, the delivery terms are indicative and not essential for Landi Renzo. Deliveries will be made compatibly with the needs of production and shipment of Landi Renzo.

3.6 Landi Renzo reserves the right to split the products of a single contract in multiple deliveries, or to merge in one delivery the products ordered by Customer with multiple orders.

3.7 From the moment of the sending to the Customer of the notice of goods ready to be delivered, Landi Renzo shall hold the products without any liability and will charge the Customer with all costs of storage to the extent of not less than 1% of the price of the products for each week of delay, if the delay will be longer than ten (10) days. In absence of collection by the Customer, Landi Renzo will ship the products by the mean that it will consider more convenient or will consider the contract of sale as terminated in case of delays of more than 30 (thirty) days.

3.8 Should Landi Renzo ship the products, due to non-collection by the Customer or by written agreement between the parties, Landi Renzo will act on behalf of the Customer at the expenses and under the responsibility of this latter.

3.9 Landi Renzo may suspend the delivery of the products in the event of omitted or non-regular payment of the price of previous supplies by the Customer.

3.10 The products are packed with standard packing suitable to be loaded on ordinary carriers and to be unloaded with suitable and homologated means. The Customer must pay in advance Landi Renzo the cost of any special packaging required in the order.

3.11 Unless otherwise agreed in writing, the Customer will be charged of the assembly and installation of the products.

ART. 4 - PRICES

4.1 The prices indicated in Landi Renzo's catalogues are the net prices and they do not include any taxes as well as the transport and insurance costs.

4.2 The prices can be changed by Landi Renzo at its sole discretion and without prior notice; the modification will apply to all the orders after the modification.

4.3 The prices specified in the order already submitted by the Customer may be adjusted by Landi Renzo only in the event of changes in the tax system or in the event of sudden and unforeseen increases in the raw materials or labor costs, events which the Customer will be previously informed of and the Customer will have the right to revoke the order if the changes bring increases of more than 10% of the price agreed.

4.4 For any product test, within or outside Landi Renzo headquarter, the Customer shall pay the related costs in advance.

ART. 5 - PAYMENTS

5.1 Unless otherwise provided in the order, the products will be invoiced by Landi Renzo at the delivery and shall be paid in Euro currency. Invoices not challenged in writing within five (5) working days from their receipt shall be deemed as accepted by the Customer in all their parts.

5.2 For supply of special products, to be identified from time to time, the Customer shall pay at least 30% of the price in advance at the moment of the order.

5.3 The Customer must pay all the products without delay and cannot postpone or suspend the payment nor change its terms, not even if disputes of whatever kind arise, including those relating to the guarantee or other responsibilities of Landi Renzo.

5.4 In the event of completely omitted or partial payment by the Customer, in addition to the provisions of Article 3.9 above, Landi Renzo may terminate any other contract with the Customer and not yet performed, in any case without prejudice to the compensation of the larger damages.

5.5 The incomplete or omitted payment within the terms agreed in the order will always constitute a serious non-fulfillment of the Customer and Landi Renzo will have the right to terminate immediately the contract through registered letter with return receipt or certified electronic mail without the need of prior formal notices or statements. In any case, in the event of omitted payment even of a single invoice due and

anyhow of a partial non-fulfillment, the Customer will lose the right of installment payment according to Article 1186 of the Italian Civil Code and Landi Renzo will have the right to require the immediate payment of its total credit already due and about to expire.

5.6 Only the payments made to Landi Renzo in the agreed terms will be considered full payments. Other forms of payment, postponements or extensions must only be considered a support of the fulfillment. Payments made by bank checks, promissory notes or other debt securities or documentary credits shall be always intended as "subject to collection", excluding any modification of the original obligation.

5.7 In case of default, without prejudice to larger damages pursuant to Article 1224 of the Italian Civil Code, interests in the amount established by Legislative Decree no. 231/02 will be due to Landi Renzo.

ART. 6 - RETENTION OF OWNERSHIP

6.1 In case of sale made on installment basis, Landi Renzo will remain the exclusive owner of the products until full payment of the price. Failure to pay even one installment equal or higher than the eighth part of the price, or failure to pay even non-consecutively two or more instalments, will entitle Landi Renzo to terminate the contract of sale, claiming the title of the products and holding as indemnification the amounts already collected, or to demand immediate payment of the remaining total price with automatic loss of benefit of payment on installment basis as stated in Article 5.5 above.

ART. 7 - ANCILLARY TECHNICAL MODIFICATIONS

7.1 Without altering the essential characteristics of the products ordered, Landi Renzo has the right to modify, even after the conclusion of the contract, manufacturing and / or technical details of the products without obligation to notice the Customer.

ART. 8 - WARRANTY

8.1. The acceptance of the product by the shipper, the carrier or any assignee of the Customer, will demonstrate the good condition of the packaging of the products upon delivery.

8.2. Landi Renzo warrants that the products are compliant with the declared technical specifications, that they are free from defects, as well as that they are compliant with safety standards in force at the time of their placing on the market.

8.3. Landi Renzo rejects any liability for any kind of damages, whether direct or indirect, caused to people or things that are not related to the use of the products that could be reasonably expected when the products were made.

8.4 Unless otherwise agreed in writing, Landi Renzo grants a warranty on mechanical and electronic parts of the products lasting 24 (twenty four) months from the date of delivery. The guarantee is subject to the timely claim of the defects to be sent within 8 (eight) days from the delivery of products for those immediately detectable defects, and within 8 (eight) days from the discovery for the hidden defects.

8.5 Upon claims promptly and justifiably proposed together with the information required, Landi Renzo will perform its warranty obligations in reasonable time at its headquarter or, at its indisputable discretion, at a service center of its confidence. To that purpose the claims and the products must be sent by the Customer at the headquarters of Landi Renzo or at the service center indicated by the same. After having examined the assumed defects, Landi Renzo will replace or repair the products which recognizes defective or non-compliant.

8.6 Landi Renzo shall, at its discretion, decide to replace the products which recognizes defective or non-compliant with new or regenerated products.

8.7 Repairs or replacements carried out under guarantee do not involve any renewal or extension of the validity of the guarantee.

8.8 The guarantee does not apply if the product is assembled with components not marketed by Landi Renzo or if the warnings and prescriptions supplied or expected according to the ordinary diligence have not been observed.

8.9 During the warranty periods, as set out in Article 8.4 above, Landi Renzo warrants that its products are free from defects in materials and workmanship, provided that the products are in normal conditions of use and maintenance. The warranty does not cover parts of the products subject to normal wear and tear, defects or non-conformities of functioning and damages caused by improper use or maintenance of the products in regard to the provisions of the manual or any other warning, instruction or provisions by Landi Renzo. The guarantee will not even be applied in the event of any tampering of the products or any fact, conduct or omission attributable exclusively to the Customer or its assignees.

8.10 Landi Renzo will not be liable in any way for any damage caused by defective or non-compliant products and this in express derogation of Article 1494 of the Italian Civil Code.

ART. 9 - RETURNED PRODUCTS

9.1 Any returns of product must be authorized in advance by Landi Renzo, who will issue a return authorization number. The Customer shall make reference to this return authorization number in the relevant documents.

9.2 Landi Renzo will not accept returns of products or accessories not manufactured or marketed by itself and without the return authorization number.

9.3 Landi Renzo will not accept returns of products that, due to lack of adequate protective packaging or for other reasons, will result not complete in some of their parts.

ART. 10 - ASSIGNMENT OF THE CONTRACT

10.1 In case of assignment of the contract, even if accepted by Landi Renzo, the Customer shall remain jointly and severally liable with the assignee for the payment of the price of the products.

ART. 11 - GOVERNING LAW AND VENUE

11.1 These General Terms and Conditions of Sale as well as the sales contracts of Landi Renzo products with the Customers are governed by Italian law, with the exclusion of the Vienna Convention of 1980 about the International Sale of Goods.

11.2 Any dispute concerning the validity, interpretation, execution and termination of any contracts of sale of products regulated by these General Terms and Conditions of Sale and those additional provisions specifically stated in the orders will be deferred to the exclusive jurisdiction of the Court of Reggio Emilia (Italy). Landi Renzo will have the right to act before of the Court of the place where the Customer has its registered office or its real activity.

ART. 12 - PRIVACY

12.1 The Customer declares to have received and read the privacy policy of the treatment of the data and rights under articles 13 and followings of the European Regulation (UE) 2016/679 and he confirms his consent to the treatment of his own data by Landi Renzo for the purposes and according to the terms of the said policy.