



Hipert s.r.l.

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## General conditions of sale HIPERT Srl ("HIPERT")

All deliveries made and services performed by HIPERT Srl (hereinafter "HIPERT"), as well as all payments to be made to HIPERT in relation to them, are governed exclusively by the following conditions of sale. HIPERT does not accept - and hereby explicitly rejects - any conflicting conditions in any purchase order or other document presented by the CUSTOMER. Any waivers made or requested by the ORDERING PARTY with respect to an offer from HIPERT shall only be binding on HIPERT if (and only to the extent that) such waivers have been specifically accepted by HIPERT in writing.

### 1. PRICE AND TERMS OF PAYMENT

1.1 Unless otherwise agreed in writing, all prices are "Ex works" for supplies from HIPERT ("EXW" / Incoterms 2020), excluding value added tax (or taxes, fees and similar duties) and packaging. With respect to services (assembly, installation, repair and the like), HIPERT will apply its own hourly rates and current prices for goods used in the provision of such services; The time taken to travel to and from the construction site and the waiting time on site constitute working time. For overtime, night work and Sunday or public holiday work, the applicable HIPERT surcharges apply. Travel expenses and out-of-pocket expenses charged by HIPERT will be applied and invoiced separately.

1.2 Payments to HIPERT must be made without compensation or deduction (and without charges, taxes and the like) immediately upon receipt of the invoice.

1.3 If the CLIENT fails to comply with the applicable payment date and/or payment period, HIPERT is entitled to charge and invoice the CLIENT - without the need for any special notification to this effect - an annual financial charge of 5% (five percent) above the basic interest rate in force established by the European Central Bank, but in no event less than an annual financial charge of 8% (eight percent), of overdue balances, together with all other costs (including reasonable attorneys' fees) incurred by HIPERT as a result of or in connection with CLIENT's failure to comply with payment terms. The above indemnification for financial charges and related costs does not replace any other remedy that HIPERT may have under herein, any other agreement with the CLIENT and/or the law.

### 2. DELIVERIES; OBLIGATION TO COOPERATE

2.1 The agreed periods or dates for the delivery of the goods or services are automatically extended for the period of time in which HIPERT is prevented or delayed in the performance of the respective



obligations by causes beyond the control of HIPERT, including, but not limited to, acts of God, accidents, fires, earthquakes, floods, explosions, etc., strike, act of a public enemy, war, rebellion, insurrection, sabotage, delay in transport, shortage of raw materials, energy or machinery, executive, judicial or administrative act, order or decree of any government (collectively "Force Majeure Events"). Such Force Majeure Events will automatically suspend, for their respective duration, the legal consequences of any situation of default for which HIPERT is to be held responsible. In the event of a force majeure event, HIPERT may cancel all or part of unfulfilled orders by giving written notice. In the event that HIPERT cancels the order in whole or in part in accordance with the above, it will immediately refund to the CUSTOMER the amount of advance payments attributable to the canceled part of the order and the CUSTOMER will not be entitled to any other compensation and/or remedy in relation to the canceled order (or part of the order).

2.2 HIPERT reserves the right to deliver in instalments.

2.3 HIPERT's compliance with the agreed delivery periods or dates is subject to the fulfilment by the CUSTOMER of all its contractual obligations.

2.4 If HIPERT has agreed to provide services within the scope of its obligations, the ORDERING PARTY assists HIPERT in the performance of such services by providing (at its own expense and at the time and place HIPERT so requests) the number and type of auxiliary personnel, equipment and any other type of goods or supports (e.g. winches, rails, electricity, etc.) necessary for the execution of the services. The aforementioned undertaking of the ORDERING PARTY applies regardless of whether or not the assembly and disassembly of the Goods have been included in the contract price or whether a lump sum has been agreed as compensation for the respective contract. Any on-site infrastructure necessary for the provision of services (e.g. foundations, energy supply, etc.) must be completed before HIPERT personnel arrive at the construction site. In addition, it will be the sole responsibility of the ORDERING PARTY to implement and maintain appropriate safety measures on the work site, as necessary to adequately protect personnel and equipment. HIPERT assumes no responsibility for the acts or omissions of the auxiliary personnel assigned to it for the purpose of performing its services or for any damage or damage caused by the equipment and any other goods made available to HIPERT by the ORDERING PARTY.

### 3. TRANSFER OF RISK

Unless otherwise agreed in writing, the risk of loss of goods in transit will be transferred to the CUSTOMER "Ex Works" at the supply facilities of HIPERT ("EXW" - Incoterms 2020). If HIPERT has undertaken, by written agreement, to ship the goods to the CUSTOMER, the risk of loss of the goods in transit will be transferred to the CUSTOMER upon delivery to the first carrier.

### 4. RETENTION OF TITLE

4.1 HIPERT reserves full title and ownership of all goods until the CUSTOMER has paid in full all amounts due to HIPERT as a result of or in connection with the respective order.

4.2 If the retention of title referred to in clause 4.1 is not applicable according to the laws of the country in which the goods are located, the CUSTOMER and HIPERT will enter into a corresponding guarantee instrument in the form and substance permitted in that country. The CLIENT will perform (and/or assist

Code SDI: M5UXCR1

REA number MO - 428601

Code fiscal and number registration of the Registration of Enterprises of MODENA: 03921570366



HIPERT in the execution or any other action necessary for or in connection with the establishment) at the request of HIPERT all the documents necessary to perfect this guarantee instrument.

4.3 If the laws of the country in which the goods are located allow retention of title agreements (or other similar guarantee instruments) that provide a broader form of security for the benefit of HIPERT (such as, without limitation, the right of the parties to generally assign the proceeds of any resale of the goods by the CUSTOMER to HIPERT), the CUSTOMER will promptly inform HIPERT and will execute, at HIPERT's request, all the documents necessary to perfect this form of broader guarantee for the benefit of HIPERT.

4.4 The CUSTOMER is obliged to immediately notify HIPERT of any seizure, confiscation or imposition of any other form of right on the goods for the benefit of third parties (whether by contract or by law) until the CUSTOMER has fully fulfilled all its obligations hereunder.

## 5. NON-PERFORMANCE, DEFECTS, WARRANTY, INDEMNIFICATION

The following provisions set out the sole and exclusive remedies available to the CUSTOMER under this Agreement or otherwise in connection with the sale of the goods to which these conditions apply:

5.1 If HIPERT exceeds the contractually agreed delivery date or period or any other deadline (including any applicable extension in accordance with the provisions of Section 2.1 hereof) by more than 10 (ten) weeks, the CUSTOMER shall be entitled to cancel the order, provided that HIPERT has not remedied such non-compliance within 14 (fourteen) calendar days of receipt of a corresponding written request by registered mail from the CUSTOMER and, notwithstanding any provision to the contrary or by law, HIPERT shall in no event be liable for any damages that the CLIENT may suffer as a result of or in connection with such cancellation.

5.2 If the CUSTOMER suffers damage as a direct consequence of HIPERT's intentional default in the delivery of the goods or in the performance of services upon expiry, the CUSTOMER is entitled to demand and receive from HIPERT, by way of damages, financial compensation equal to 0.5% (zero point five percent) of the price of the delayed goods or services for each full week of delay, but in no case exceeding 5% (five percent) of the individual price of the respective goods or services. The above remedy supersedes all other remedies that the CUSTOMER may have under this, any other contract or the law. Under no circumstances shall HIPERT be liable for any delay in delivery or performance caused by negligence.

5.3 Immediately after delivery of the goods and/or completion of the services, the CUSTOMER shall thoroughly inspect the goods or services. Any damage, defect or other non-compliance with the order that the CUSTOMER detects as a result of this inspection must be immediately, and in any case no later than 48 (forty-eight) hours after delivery of the goods and / or completion of services, notified to HIPERT. Any damages, defects or other defaults with respect to the order, which the CUSTOMER could not reasonably have detected during such thorough inspection and which occur subsequently, must be notified to HIPERT immediately after their detection, but in any case no later than 48 (forty-eight) hours after such detection. In the communication, the CUSTOMER must specify the damage, defect or

Code SDI: M5UXCR1

REA number MO - 428601

Code fiscal and number registration of the Registration of Enterprises of MODENA: 03921570366



other non-conformity to the order found, the number and date of the respective delivery documents and / or invoice and the party who claims that HIPERT, in case of non-compliance with the order, could not do anything.

## 6. PLACE OF PERFORMANCE, APPLICABLE LAW AND JURISDICTION

6.1 Unless otherwise agreed in writing, the place of execution of any purchase order (including services performed in connection with such purchase order) shall be at HIPERT's premises or, if HIPERT only performs services within the scope of a particular order, the place where such services are to be performed.

6.2 Any dispute arising out of or in connection with a particular order shall be governed by and construed in accordance with the provisions of the English version of the UNCITRAL Convention on the International Sale of Goods of 11 April 1980 (the "Convention"), as amended by the provisions of these General Terms and Conditions of Sale. If the Convention does not apply to a particular order, or if the provisions of the Convention do not apply to certain aspects, the substantive laws of Modena (Italy) (excluding conflict of law provisions) shall apply.

6.3 Except as otherwise provided below, all disputes arising out of or in connection with a particular order, including, but not limited to, disputes relating to its conclusion, binding effect, modification and termination, shall be resolved exclusively by one or more arbitrators in accordance with the International Arbitration Rules of the Italian Chamber of Commerce. The seat of arbitration shall be Modena, Italy, and the language of the arbitration shall be, unless otherwise agreed in writing by the parties, be Italian. Notwithstanding the arbitration provision above, HIPERT reserves the right to bring proceedings before the competent ordinary courts at the place where the CLIENT's principal place of business is located or where CLIENT has property or other tangible assets.

## 7. GENERAL CONDITIONS

7.1 The ORDERING PARTY may not assign, directly or indirectly, the order or any of its rights or obligations hereunder, without the prior written consent of HIPERT.

7.2 The ORDERING PARTY undertakes to stipulate and maintain, until the retention of title in favour of HIPERT ceases in accordance with the provisions of Article 4 hereof, extensive and comprehensive insurance cover for the goods. Such insurance coverage will be on an "all risk" basis (including, but not limited to, theft and breakage) and will cover the goods for their full replacement value. At HIPERT's request, the CLIENT will provide HIPERT with the form and type of proof of the existence of such insurance coverage that HIPERT may request.

The CLIENT assigns to HIPERT, until the retention of title in favor of HIPERT has ceased in accordance with the provisions of Article 4 hereof, its claims for compensation under the aforementioned insurance coverage.

7.3 Any amendment, extension, limitation or other modification of these General Terms and Conditions of Sale shall have no binding effect on HIPERT, unless HIPERT has specifically agreed in writing to such amendment, extension, limitation or other modification.

Code SDI: M5UXCR1

REA number MO - 428601

Code fiscal and number registration of the Registration of Enterprises of MODENA: 03921570366



The CLIENT is obliged to compensate HIPERT for the costs incurred as a result of or in connection with any claim that is not justified and/or does not comply with the above requirements.

7.4 HIPERT warrants that the goods and services are free from defects in material and workmanship at the time of shipment or (with regard to services) upon completion of their performance. Without limiting the provisions of Section 7.3 above, the warranty period for the goods will be 12 (twelve) months from delivery and the warranty period for the services will be 12 (twelve) months from the completion of their performance. As for spare parts, the warranty period will be 6 (six) months from delivery. The burden of proof of any defects that the CUSTOMER can claim as covered by this warranty lies with the CUSTOMER.

7.5 HIPERT's obligation and Buyer's sole remedy under the extended warranty under the provisions of Section 7.4 above is limited to repairing or replacing, at HIPERT's option and expense, any good or service (or part thereof) found to be defective by HIPERT (for the purposes of Sections 7.5 and 7.6 hereinafter collectively referred to as "Remedies"). If HIPERT repeatedly fails to comply with the Remedies and the CUSTOMER requests it, HIPERT undertakes at its discretion to grant the CUSTOMER a reasonable reduction in the price or, if the defect not rectified is of such a nature and substance as to materially impair the use of the good or service, to grant the CUSTOMER the right to withdraw from the respective contract. The remedies will be the only ones available to the CUSTOMER. Ownership of the goods or parts thereof replaced by HIPERT in the course of performing the Remedies passes to HIPERT. The costs of corrective actions performed by the CLIENT or by third parties appointed by the CLIENT will not be reimbursed by HIPERT.

7.6 The performance of the remedies does not extend the original warranty period in any case.

7.7. Without limiting any other reporting obligation that the CLIENT may have under this or otherwise, the CLIENT shall account for (and demonstrate) within the scope of any warranty claim (but only to the extent that such information may be relevant in relation to a particular defect) as follows:

7.7.1 The exclusive use of genuine HIPERT spare parts;

7.7.2 Receipt of written consent from HIPERT prior to the use or operation of any accessory used in connection with the goods;

7.7.3 The execution of modifications or repairs on the products exclusively by authorized personnel;

7.7.4 The performance of product services solely by HIPERT support technicians in accordance with applicable HIPERT service manuals. In addition, but without limitation, the CLIENT shall send the replaced parts to the HIPERT service/office for examination.

If the CLIENT does not comply with any of the above obligations, it is deemed that the CLIENT has waived his rights under the aforementioned guarantee and that any warranty rights of the CLIENT are excluded.

7.8 The above warranty does not apply to:

7.8.1 Used Goods;

7.8.2 Normal wear and tear of goods (including parts thereof);

Code SDI: M5UXCR1

REA number MO - 428601

Code fiscal and number registration of the Registration of Enterprises of MODENA: 03921570366



7.8.3. normal maintenance services, as well as parts, fuel and ancillary materials used in their execution;

7.8.4 Damage caused to goods (including their parts) as a result of or in connection with improper operation, abuse or misuse;

7.8.5 Damage caused to goods (including their parts) as a result of or in connection with the use of material and improper or other means used for the operation of the same.

7.8.6 Consequences of the use of apparatus or modifications to goods (including their parts) not approved by HIPERT;

7.8.7 Damage or destruction of the goods as a result of or in connection with acts of third parties or force majeure;

7.8.8 Damage arising out of or in connection with the operation of the goods before the completion of its repair, as well as the operation of the goods despite the presence of a defect;

7.8.9 Damage arising out of or in connection with improper repairs of the goods (including their parts) by parties other than HIPERT;

7.8.10 Infringement of Foreign Copyrights, Trademarks or Patents.

7.8.11 Non-compliance of the goods (including their parts) or services with foreign regulations or laws, as well as lack of customer-specific changes that have not been explicitly agreed in writing by HIPERT;

7.8.12 deviations of the goods (including their parts) or services from agreed measures, weights or quality, which are normally tolerated in trade or by common standards;

7.8.13 goods (including parts thereof) not supplied by HIPERT.

7.9 In order to give HIPERT the opportunity to correct defects or replace defective parts, the ORDERING PARTY shall grant HIPERT a remedy period of not less than 14 (fourteen) calendar days from receipt of a corresponding written request from the ORDERING PARTY, which shall be sent to HIPERT by registered letter; this remedy period shall be reasonably extended in the event that HIPERT's operating conditions so require. If HIPERT decides to carry out the necessary corrective actions at the ORDERING PARTY's facilities, the latter shall grant HIPERT reasonable and secure access to the respective goods (or parts thereof).

7.10 In the event that the goods to be corrected are located at a place other than the place of performance, HIPERT will bear the cost of the corrective action only to the extent that it would have been caused if the corrective actions had been carried out at the place of performance.

7.11 If the goods (including their parts) actually infringe the copyrights, trademarks or patents granted in HIPERT's country of residence and if, in addition, such infringement prevents the CUSTOMER from using the goods (including its parts) or substantially impairs its possibilities to use the goods (including its parts), then HIPERT, at its discretion and expense, will procure the CUSTOMER with the right to use the goods (including its parts) without any liability to third parties that may arise from the violation in question, or to replace the goods or the part deemed to be in violation, within a reasonable period of time, with a good (or a part) not in violation. The above establishes the entire liability of HIPERT in

Code SDI: M5UXCR1

REA number MO - 428601

Code fiscal and number registration of the Registration of Enterprises of MODENA: 03921570366



relation to the infringement of copyrights, trademarks or patents by products or parts thereof. In no event shall HIPERT be liable for any infringement based on the manufacture, use or sale of the products or parts thereof that result from or in connection with the combination of such products or parts with appliances or things not supplied under the order.

7.12 HIPERT makes no representations or warranties with respect to the goods (including their parts) or services, unless such representations and warranties have been specifically accepted by HIPERT in writing. If such representations and warranties have been extended by HIPERT in accordance with this document and if HIPERT breaches any such representations or warranties, the provisions of this Section 5 (in particular the provisions of Paragraphs 7.3 to 7.12) shall apply accordingly.

7.13 In no event shall HIPERT be liable to the CUSTOMER for the misuse, misuse or any other misuse of the goods (including its parts) or for any modification of the goods (including its parts) that has not received the express written approval of HIPERT. The CUSTOMER will defend, fully indemnify and hold harmless HIPERT, its affiliates, distributors or agents, and their respective officers, directors and employees, from all damages, costs (including attorneys' fees) and liabilities that the latter may incur as a result of or in connection with such misuse, misuse or any other misuse of the goods (including its parts) or such unauthorized modification of the goods (including its parts).

7.14 Any remedy or right of the CUSTOMER (whether by contract or statute) other than those specified above is excluded. In particular, but without limitation, HIPERT shall in no event be liable for loss of profits, goodwill, use of goods, time, inconvenience or other consequential or incidental damages by the CUSTOMER.

7.15 If HIPERT has designed, developed or manufactured the goods on the basis of or in consideration of construction data, drawings, models or other recommendations of the ORDERING PARTY, HIPERT is in no case responsible for the correctness, feasible for purpose or other aspects that may arise from such data or recommendations of the ORDERING PARTY, and assumes no obligation other than to construct the goods (including their parts) in accordance with the data or recommendations provided by the ORDERING PARTY.

7.16 CLIENT shall fully defend, indemnify and hold HIPERT, its affiliates, distributors or agents, and their respective officers, directors and employees, harmless from all damages, costs (including attorneys' fees) and liabilities that the latter may incur due to or in connection with any claim by any third party.