

General Terms and Conditions

1. **Subject matter and area of application of the present General Terms and Conditions**
 - 1.1. These General Terms and Conditions govern all current and future contractual relationships between the parties with respect to the supply of equipment and mechanical, electrical, electro-technical and electro-mechanical components for turbines and hydroelectric plant and equipment. They must be coordinated with any special conditions existing which have been entered into in writing between the parties or included in the written order confirmation of the supplier.
 - 1.2. All and any divergent, general and special conditions which the customer makes direct or indirect reference to shall only be effective if they are separately accepted in writing by the supplier.

2. **How the contract comes into effect**
 - 2.1. The supply contract shall be concluded by virtue of the supplier's written confirmation of acceptance of the order.
 - 2.2. In the event of any discrepancies existing between the conditions of the customer set forth in the order and the conditions in the supplier's written order confirmation, the last-named conditions shall be deemed to constitute a new quotation and the contract shall be deemed concluded when the customer commences implementation or accepts the products without any respective condition in writing.
 - 2.3. A quotation is only valid for the period of time and solely for the quantity stipulated in the quotation.

3. **Technical data, drawings and delivery documents**
 - 3.1. The data and drawings deriving from catalogues, brochures, circulars and other documentation of the supplier are for reference only. All such information is only binding on the supplier if this is expressly set forth in writing in the supplier's order confirmation.
 - 3.2. The supplier reserves the right to carry out modifications in its own products which the supplier deems to be advantageous. The customer shall only be notified if such modifications affect the installation.
 - 3.3. Product modifications effected at the customer's suggestion are only binding on the supplier if a respective written agreement has been entered into by the parties in which the effects of the modification proposals on the price and delivery date are expressly agreed. In such cases the customer is obliged to examine the measurement details contained in the agreement; if modifications are necessary at a later date, the customer acknowledges the additional costs for charging and processing the material. The material already consumed shall be invoiced to the customer who shall accept any delays in the delivery date. Prices may be changed if the quantity ordered is reduced or more expeditious delivery demanded.
 - 3.4. The customer expressly declares that it shall only use the drawings, technical information and the respective inventions for the purposes provided for in the delivery contract; such drawings, technical information and inventions shall remain in full the property of the supplier. The customer may neither duplicate nor deliver such documentation and information to a third party without written authority.
 - 3.5. If any specific legal provisions have to be complied with in the country of the place to which the goods sold are being delivered, the customer must advise the supplier hereof in writing prior to entering into the contract.

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4. Exclusions

- 4.1. Save as otherwise agreed the following are not included in the delivery: system planning, installation of the apparatus delivered, special inspections, manuals and training, assistance in commissioning and all services and economic burdens not expressly included in the order confirmations of the supplier.
- 4.2. Packaging costs, taxes and fees, customs duties and charges and all other additional economic burdens are not included in the price unless expressly mentioned in the order confirmation.

5. Passing of risk

- 5.1. Risk in connection with transporting the goods shall borne by the customer even if the transport costs are borne by the supplier.

6. Delivery period

- 6.1. The delivery period is calculated in working days and is not binding.
- 6.2. Except as otherwise agreed the delivery period starts to run when the contract is entered into. If, however, the customer has to make a down-payment, the delivery period starts to run on the date the down-payment is effected.
- 6.3. The delivery period shall be extended automatically in the following cases:
 - if the customer fails to provide data or material necessary for the delivery, if the customer orders specific modifications during execution of the work or is late in giving necessary consent to drawings or execution diagrams;
 - if, for reasons independent of both the good will and due care of the supplier, including delay by sub-contractors, delivery within the period agreed by contract is unduly impaired or prevented;
 - furthermore, the delivery date shall be extended if material or labour is difficult to trace or locate, in case of a sub-contractor's inability to produce, strike of personnel, post office or customs, in case of non-performance by third parties and in general due to any circumstance which is independent of the will of the supplier and/or which cannot be ascribed to the supplier.
 - At no event and for no reason is the supplier responsible for direct or indirect damage due to delayed delivery. The customer also undertakes to accept the goods ordered after expiry of the delivery date.
- 6.4. The delivery period shall be suspended if the customer fails to effect payments due on account of other deliveries and the supplier has the right to delay delivery until after payment for such deliveries has been effected.
- 6.5. Delivery dates are determined in favour of the supplier. The customer may not therefore refuse to accept delivery prior to expiry of the delivery period.

7. Place and modalities of delivery

- 7.1. Except as otherwise agreed delivery shall be deemed free Vipiteno excluding packaging.
- 7.2. When goods are delivered to the customer or the freight forwarder, the supplier is released from its delivery obligation and all risks relating to the goods are passed to the customer. This also applies if the supplier is commissioned to transport or assemble the goods.
- 7.3. The transport costs shall be borne by the customer and the goods shall only be insured against transport risks if the customer has made a respective request in writing, whereby this must be included in the quotation and confirmed in writing by the supplier.
- 7.4. If delivery of the goods is not accepted by the customer for reasons which are the responsibility of the customer or, at any event, are independent of the will of the supplier, the supplier may charge the customer with storage costs in an amount of 1 % of the invoice value per month (in addition to default interest). The customer bears the storage risks.
- 7.5. If the supplier has to pay an agreed amount as a contractual penalty in case of delayed delivery, the customer may not demand any higher amount as compensation for any damage incurred in excess of this amount.

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8. Suspension of delivery

- 8.1. The supplier has the right to suspend deliveries if the customer fails to make only one payment within the period stipulated or if the customer fails to perform another contract or any other general obligation with respect to the supplier.
- 8.2. The supplier may also suspend delivery after the contract is entered into in case of major changes affecting the customer's financial circumstances, for instance in case of one or several cheque or bill of exchange protests, execution proceedings, assumption of a mortgage and/or pledge, in case of controlled administration by court to avert bankruptcy, composition or bankruptcy proceedings or if operations are discontinued.

9. Penalty clause

- 9.1. Any penalty clauses stipulated and accepted by the supplier with respect to delay must be expressly included in the order confirmation. Notwithstanding this, the amount respectively specified may not be demanded in the following cases: if the material was exchanged by the supplier for material of equivalent value within the delivery period; if it is not proven that the customer suffered damage as a result of the delay; if the customer was not prepared to take delivery of the materials; if the duties incumbent upon the customer were not performed in good time. The supplier must be advised by means of registered letter of the date with effect from which the customer wishes to apply the penalty clause. It is not possible for the application of the penalty clause to commence on a date prior to the date of receipt of the registered letter. If the amount is not demanded within 10 days of taking delivery of the goods due, no penalty shall be due.

10. Inspection

- 10.1. The customer's intention to attend the inspection during normal working hours at the supplier's registered office or on the building site at the customer's own expense must be notified in good time. The customer shall then be advised of the respective date. If the customer is not present on the date stipulated, the inspection shall nonetheless be conducted.
- 10.2. If the customer demands special inspection, the costs thereof shall be borne by the customer.
- 10.3. All of the respective charges, including business travel, labour, transport to the inspection by officers commissioned, shall be borne by the customer: The inspection activity shall be conducted at the customer's risk.
- 10.4. The delivery shall be deemed unconditionally accepted by the customer:
 - where inspection is agreed upon, upon the successful conclusion of the inspection;
 - where no agreement on inspection is made and the customer does not request inspection, 30 days after commissioning.
- 10.5. If the product delivered does not comply with the contractual terms during inspection, the supplier must be given the possibility to remedy the defects as soon as possible.

11. Assembly

- 11.1. Except as otherwise agreed, the cost of assembling apparatus and of combining parts sent separately shall be borne by the customer.
- 11.2. The customer must carry out the preparations for the work and the necessary technical connections in good time or alternatively provide all that is necessary.

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12. Price and payment

- 12.1. The customer grants the supplier the possibility of increasing prices if, following execution of the agreement, prior to commencement of or during delivery, the costs of labour, raw materials (even if such increase is due to movements in the foreign exchange rate), of fuel, electrical energy, transportation and of other accessory parts included in the delivery of the material should increase. Amounts of money paid by the customer as down-payment may not be deducted from the full amount to calculate the increase, the full amount must be revised. The national collective bargaining agreements applying (CCNL) shall be taken as the reference point for calculating changes in labour costs; prices changes in raw materials containing metal shall be governed by the weekly price list of the wholesale trade in Brescia and all other cost changes shall be calculated by taking the lowest price in the price list of the wholesale trade of the Province of Bolzano as the reference point.
- 12.2. Save as otherwise agreed, payments must be made on the dates specified in the written order confirmation to the domicile of the supplier or to the bank indicated by the supplier: if payments are not made punctually, the customer shall be charged with default interest at the 3 month Euribor rate plus 3 points, no reminder is required for this charge. Furthermore, the supplier may either demand that any greater damage be paid for or that the contract be rescinded.
- 12.3. Except as otherwise agreed and wherever possible from the point of view of the delivery, part delivery may be effected. In this connection each part delivery shall be invoiced separately in compliance with the payment conditions stipulated.
- 12.4. Any defects notified do not discharge the customer from its obligation to comply with payment terms, conditions and deadlines.
- 12.5. The goods, countries, customers, and end-users may be subject to export and import ban or other export control restrictions. In addition to any such applicable ban or restrictions, customer shall not directly or indirectly sell or deliver products to the restricted countries/territories or to any entities, persons or organizations of a restricted country. These restrictions shall be observed in any use, resale, or transfer of the goods. If customer receives knowledge or has reason to believe that the conditions in this clause have been violated, customer shall immediately inform supplier. Supplier shall be entitled to suspend or cancel any delivery, order, or agreement without incurring any liability if supplier has reason to believe that customer acts in a manner contrary to applicable laws, regulations, orders, or rules of any government authority having jurisdiction, is in breach of conditions of this clause, or in case customer is subject to export or import restrictions. In the event of any claim or proceeding against supplier relating to the foregoing, customer shall provide all necessary information and assistance to supplier and shall indemnify, defend, and hold supplier harmless from and against any such claim or proceeding, and any resulting fines, costs, and losses incurred by supplier.

13. Warranty

- 13.1. The supplier warrants that the products delivered are in compliance with the contract; this means that the products are free of material defects and/or defects, the cause of which is due to the work carried out, and that they correspond to the requirements specifically agreed upon.
- 13.2. The warranty is for a period of 12 months, commencing upon delivery of the goods; in case of products or components which have been exchanged, upon their being exchanged.
- 13.3. Within the warranty period the customer must notify the supplier in writing of obvious defects within 8 days of delivery and of concealed defects within 8 days of discovery. For its part the supplier undertakes, at its discretion, to either repair or replace the products free of charge within a reasonable period of time determined on the basis of the extent of the defect. The return of goods not compliant with the contract must always be consented to in writing by the supplier and must be in the original packaging.
- 13.4. Repair and exchange of the goods is generally effected free of charge – the customer shall bear the transport costs and risks. If, however, the supplier carries out the necessary repair and exchange work on the spot, with the customer’s consent, the customer shall bear the cost of travel and subsistence expenses of the technical personnel provided by the supplier.

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Furthermore, the customer undertakes to provide all of the necessary resources and auxiliary staff required for the safe and expeditious execution of the work.

- 13.5. The warranty shall lapse if the products are not professionally assembled or used, if they are not adequately maintained or if they are modified or repaired without the respective written consent of the supplier. Furthermore, the supplier shall not be liable in case of conformity defects in product parts which, on account of the very nature of the parts, are caused by constant and speedy wear and tear.

14. Liability of the supplier

14.1. The supplier shall be solely liable for the operability of the components and equipment delivered with respect to the characteristics and performance expressly indicated by the supplier. The supplier shall not be liable for the defective operability of machinery or systems built by the customer, even if drawings and diagrams recommended by the supplier are used in the assembly or combination of the individual equipment. If, however, the aforementioned drawings and diagrams are charged separately, the supplier's liability shall be limited to the contents of the drawings and diagrams.

14.2. At no event and notwithstanding the provision of Art. 1229 ZGB [Italian Civil Code] may the customer demand compensation for indirect damage, for forfeited profits or production losses. The sum of compensation demanded may not exceed the value of the goods delivered.

15. Retained title

15.1. The supplier retains title to the goods delivered until the price stipulated has been paid in full. Non-payment even of only part of the amount entitles the supplier to rescind the contract pursuant to Art. 1525 ZGB; in this case the customer must return the goods acquired without having any right to the part payments already made. The payments already made shall be deemed to constitute compensation for use and damages and thus remain the property of the supplier. Payments by bill of exchange only release the retention of title after being exchanged for cash.

16. Rescission clause

16.1. If the customer:

- delays payment of amounts stipulated or fails to make such payments altogether
- delays acceptance of the goods or fails to accept them altogether
- fails to respect the secrecy obligations, the protection of industrial property and author's rights, the supply contract shall be automatically rescinded pursuant to Art. 1456 ZGB by virtue of a simple written declaration in which the customer is advised of the intention to enforce the rescission clause.

16.2. The contract shall be automatically rescinded if an application for bankruptcy or liquidation proceedings is filed with respect to the customer.

17. Dissolution of the contract

17.1. If the customer is in breach of only one of the present General Terms and Conditions, the supplier has the right, at its discretion and by means of registered letter to the customer, either to demand the immediate dissolution of the contract or the immediate performance of the contract.

17.2. The supplier shall only accept the customer's request to dissolve the contract if the charges incurred are refunded to the supplier or a compensation amount selected by the supplier is paid.

18. Knowledge of regulations

18.1. The customer confirms that it is informed as regards the statutory limits and the relevant safety standards concerning the use of the products.

19. Intellectual and industrial property

19.1. The supplier shall remain the sole owner of the design drawings. The customer undertakes not to disclose the drawings and information received to third parties, not to duplicate them and not to use them for any purpose other than the contractual purposes.

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19.2. If the production is carried out on the basis of special technical documentation of the customer, the supplier shall not be liable for violations of rights in connection with industrial property or author's rights. The customer shall hold the supplier harmless with respect to relevant claims by third parties.

19.3. In case of products manufactured by the supplier on the basis of the supplier's own projects and technology, the customer is obliged to ensure that no third party intellectual or industrial property right is violated by the use of these products. The customer alone shall be liable in case of any such violation and the customer shall hold the supplier harmless with respect to any third party claims.

20. Data protection

20.1. All data are processed according to GDPR 679/2016. Detailed data protection informations are published on the homepage www.troyer.it.

21. Applicable law

21.1. This contract shall be bound by and construed in accordance with the laws of Italy even if the customer is a foreign national or if goods are delivered abroad. The Italian version shall be the sole prevailing one.

22. Place of jurisdiction

22.1. The court of Bolzano shall have jurisdiction over all and any legal dispute arising from the customer with respect to the construction, execution, validity, dissolution and termination of the delivery contract entered into between the parties. Should legal action be brought by the supplier, the court of Bolzano shall also have jurisdiction.

Vipiteno,
Supplier

Costumer

Within the meaning of articles 1341 and 1342 ZGB the parties declare that they know contractual items 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21 and 22, have read them most thoroughly and expressly and unconditionally accept the full contents thereof.

Vipiteno,
Supplier

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