

## **Terms and Conditions of Sale - Products and Services valid from December 2020**

### **1 General Scope**

- 1.1 The conditions specified below apply to all deliveries carried out by ITRack S.r.l. provided that the parties have not been entered into specific and different written agreements. In any case these take priority over any other conditions communicated by the Ordering Party and contained in its documentation.
- 1.2 Any change to these terms and conditions must be agreed and formalized by a written agreement signed by ITRack S.r.l..

### **2 Conclusion of Contract**

- 2.1 The agreement between us and the Ordering Party is concluded only after our order confirmation signed by ITRack S.r.l. and these Terms and Conditions of Sale apply to it, unless otherwise agreed in writing.

### **3 Subject of delivery or performance**

- 3.1 Along with the technical documentation in force at the time of our order confirmation, the latter describes the object of our products or services and its characteristics. Other public statements, declarations and advertising are not binding. We also reserve the right to derogate from the specifications indicated in our technical documentation for justified reasons of design or production nature.

### **4 Property Rights**

- 4.1 ITRack S.r.l. owns all property rights including the know-how associated with the products delivered or services provided. This applies, in particular, to designs and projects.
- 4.2 Where the supply is carried out in accordance with a design of the Ordering Party, by signing of the order the latter ensures that the design does not affect in any way third party property rights and undertakes to indemnify and hold harmless ITRack S.r.l. from any claims by third parties in violation of property rights.

### **5 Delivery terms and conditions**

- 5.1 The deliveries - even partial - are carried out by ITRack S.r.l. ex works (EXW) according to Incoterms<sup>®</sup> 2020 as well as ex-warehouse.
- 5.2 Partial deliveries are permitted.
- 5.3 ITRack S.r.l. specifications concerning the dimensions and weights are approximate and not binding.
- 5.4 The Ordering Party also accepts supplies according to a different Incoterm, as well as accepts with reservation deliveries showing any type of damage and promptly notifies the event to ITRack S.r.l., in order to allow a rapid assessment of the case.

### **6 Deadlines**

- 6.1 ITRack S.r.l. is committed to do all in its power to respect the agreed delivery time. These are specified ex warehouse Porcia / IT.
- 6.2 That said, ITRack S.r.l. is not liable for delays in deliveries.

### **7 Prices and payment conditions**

- 7.1 The prices indicated in ITRack S.r.l. price lists are subject to change without notice.
- 7.2 Unless otherwise and explicitly indicated, prices are exclusive of VAT.
- 7.3 ITRack S.r.l. offers are valid for 30 calendar days from the date of issue.

- 7.4 The payment terms are those indicated in the order confirmation or in the invoices; without specific indication, the payment is due upon invoice receipt.
- 7.5 Default interests shall be paid from the payment deadline until payment in the amount established by the legislative decree n. 231/2002. In the event of late payment any related expense will also be charged, without prejudice to the right of reimbursement of further damages.
- 7.6 If the Ordering Party enters into arrears or in case ITRack S.r.l. becomes aware of circumstances that reduce the solvency of the same Ordering Party, all credits accrued by ITRack S.r.l. in the meantime become due with immediate effect, even though they have not yet expired. In such event ITRack S.r.l. is authorized to carry out the subsequent supply of products and / or services only with payment in advance or issuance of a bank guarantee or to withdraw from the contract by means of simple notice.

## **8 Warranty**

- 8.1 With regard to the goods sold ITRack S.r.l. guarantees that, after being seen and accepted by the buyer, they comply with the agreed specifications (samples or drawings - technical documentation as of point 3.1. of this document) and are free from any manufacturing or other defects and comply with the standards required by Italian law.
- 8.2 The Ordering Party has to check the products and / or services provided by us within 8 working days from receipt and to inform ITRack S.r.l. in writing within this period of any defects, under penalty of forfeiting the right to the warranty
- 8.3 In case of defects ascertained for which ITRack S.r.l. can be held liable, the Party will be entitled to choose between the supply of replacement products free from defects or to remedy the defects.
- 8.4 ITRack S.r.l. declines any further claims by the Ordering Party, in particular those relating to consequential damages, to the extent that this is allowed by law and undertakes to pay damages only in case of gross negligence or intentional violation of an obligation. All additional requests by the Ordering Party shall be limited to the amount of the invoice for the products and / or services.

## **9 Cancellation of orders**

- 9.1 If the Ordering Party decides to cancel the order before the actual start of the processing, the same agrees to pay, as a penalty, an amount equal to 3% of the order value and in any case not less than 500 EURO.
- 9.2 If the Ordering Party decides to cancel the order after the partial or total completion of manufacture, the same agrees to pay, as a penalty:
  - to) an amount equal to 10% of the order value in the case of standard products;
  - b) an amount equal to 100% of the order value in the case of non-standard or customized products.

## **10 Applicable Law and Jurisdiction**

- 10.1 The Italian law applies to the trade relationships with ITRack S.r.l..
- 10.2 These general conditions and the contracts concluded with ITRack S.r.l. and governed by these terms and conditions are ruled by Italian law and any dispute concerning the interpretation, conclusion and execution will be within the jurisdiction of the Court of Vicenza.