

TERMS AND CONDITIONS OF SALE

1. CONTRACTUAL LAW

- 1.1. These General Conditions, except for any exceptions specifically agreed in writing, govern all current and future sales contracts between the parties. Any general conditions of the Buyer will not be applied unless expressly accepted in writing; in this case, however, unless written derogation, will not exclude the effectiveness of these General Conditions, with which they must be coordinated. The term Products refers to the goods which are the subject of the individual sales contract governed by these General Conditions (hereinafter referred to as “the Contract”).
- 1.2. The reference to any commercial terms (Ex Works, FOB, CIF) shall be understood as being made to the International Chamber of Commerce (CCI) Agreements in force at the time of conclusion of the Contract.
- 1.3. Where the buyer has his place of business outside Italy, the Contract shall be governed by the United Nations Convention on Contracts for the International Sale of Goods, signed in Vienna on 11 April 1980 and, for matters not covered by the said Convention, by Italian law.
- 1.4. The acceptance of a contract by the Buyer, however carried out, involves its adherence to these General Conditions. In the event that the Seller has issued, even after the conclusion of the contract, an order confirmation or sale confirmation, any additional or amending terms of the Contract contained in the order or sale confirmation will apply, provided that the Buyer does not object promptly in writing.
- 1.5. Subject to the provisions of art. 1.4 above, any changes to the terms of the Contract shall be agreed in writing.

2. PRODUCT CHARACTERISTICS - TOLERANCES

- 2.1 Any information or data on the characteristics and/or technical specifications of the Products and their use, such as weights, dimensions, design, etc. and other information contained in the Seller’s catalogues, prospectuses, circulars, advertisements, illustrations, price lists, or other illustrative documents, will be binding only to the extent that such data have been expressly mentioned in the offer or in the written acceptance of the Seller.
- 2.2 Any quality differences within the usual tolerances in the sector and/or normally accepted in the relations between the parties will be considered as complying with the Contract.
- 2.3 The Seller guarantees the conformity of the Products to its technical specifications as well as to the technical requirements in force in Italy for each Product, and that they are legally safe and free from defects which render them unfit for their intended use. The Seller does not guarantee in any way, unless

specific written agreement, the characteristics or specifications of the manufactured products made through the transformation of the Products.

- 2.4 The Seller supplies the Products with standard packaging. Any special packaging must be expressly requested by the Buyer at the time of ordering and will be invoiced at cost.

3. DELIVERY TERMS

- 3.1 Any delivery terms agreed by the parties are purely indicative and do not therefore bind the Seller. However, in the event of a delay attributable to the Seller exceeding 90 days, the Buyer may terminate the Contract in respect of the Products whose delivery is delayed with a notice of 20 days, to be communicated in writing (also by telefax) to the Seller.

- 3.2 The Seller shall not be held liable for any delay due to force majeure (as defined in art. 8) or acts or omissions of the Buyer (e.g. failure or delayed communication of data necessary for the fulfillment of the order; non-payment, even if related to a previous supply, etc).

Except in the case of intent or gross negligence of the Seller. It is expressly excluded any compensation for failure or delay in delivery of the Products.

The contract shall be automatically terminated in the event that the Buyer does not withdraw the Products within 30 days agreed upon from the date agreed upon for delivery, without prejudice to the Seller's right to compensation for damage.

4. SURRENDER AND DISPATCH - RESERVATION OF OWNERSHIP

- 4.1 Unless otherwise agreed, the supply of the Products shall be understood as Ex Works Carbonate (Como) Italy plant and this also when it is agreed that the shipment or part of it is taken care of by the Seller.

- 4.2 The risk pass to the Buyer at the time of delivery of the Products to the first carrier, at the Seller's establishment.

- 4.3 Any claims relating to the state of the packaging, quantity or external characteristics of the Products (apparent defects) must be notified to the Seller, by registered letter with acknowledgement of receipt, under penalty of forfeiture, within 8 days from the date of receipt of the products. Furthermore, if the Products are found to be damaged or missing, the Buyer is obliged to make the necessary reservations vis-à-vis the carrier, by means of a reservation noted on the transport document, in accordance with the forms provided for the mode of transport.

- 4.4 Any claims relating to defects that cannot be identified by a diligent check at the time of receipt (hidden defects) must be notified to the Seller by registered letter with acknowledgement of receipt, under penalty of forfeiture, within 8 days from the date of discovery of the defect and in any case not more than

sixty days from delivery. The complaint must specify precisely the defect found and the Products to which it refers.

- 4.5 It is understood that any claims or disputes do not give the Buyer the right to return the Products without the prior approval of the Seller, or to suspend or otherwise delay the payments of the contested Products, nor, much less, of other supplies.
- 4.6 The Products remain the property of the Seller until full payment of the price. In the case of an international sale, the retention of title also extends to the Products incorporated in the goods manufactured using the products, as well as to the price obtained from the resale of the same, to the extent permitted by the law of the buyer's country, governing this clause.

5. PRICE

- 5.1 In the absence of its express determination, the price of the Products will be that of the Seller's price list (for Italy or for foreign countries, depending on the headquarters of the Buyer, or customized for the individual customer), in force at the time of receipt of the order. Unless otherwise agreed, the prices are expressed in Euro and Ex Works, normal packaging excluded (as required by art. 2.4). Unless otherwise agreed in writing, any special packaging requested by the Buyer, insurance, transport, as well as any other services or costs are not included in the price.
- 5.2 Prices shall be exclusive of VAT, any taxes or charges, taxes, duties and charges, or of any kind which may be chargeable to the contract.

6. PAYMENT TERMS

- 6.1 Payment must be made in the agreed terms and currency. In default of the agreed terms, the Buyer is obliged to pay the agreed price on delivery. Each payment must be made on expiry at the headquarters of the Seller, unless otherwise stated in the Contract. In case of delay of payment with respect to the agreed date, the Buyer shall be obliged to pay to the Seller, without the Buyer's being required to be in default, the default interest provided for by Legislative Decree no. 231 of 9 October 2002. In addition, failure to pay the due date, authorizes the Seller to issue draft at sight for the amount due to it, plus the costs and interest for late payment. In case of late payment of more than 15 days, the contract shall be deemed automatically terminated, with the Seller being entitled to demand the return of the Products supplied, at the Buyer's own expense, without prejudice to compensation for the damage.
- 6.2 It is understood that any cheques or promissory notes are received "unless successful" and the payment is considered made only at the time of collection.
- 6.3 The Buyer is not authorized to make any deduction from the agreed price, except by prior written agreement with the Seller.
- 6.4 If the Seller has reason to fear that the Buyer cannot or does not intend to pay for the Products on the agreed date, he may make the delivery of the Products

subject to the provision of adequate guarantees of payment (e.g. bank guarantee). In addition, in case of late payment, the Seller may unilaterally change the payment terms of any other supplies and/or suspend the execution, or refuse new orders, until obtaining adequate guarantees of payment.

7. WARRANTY FOR DEFECTS

- 7.1 The Seller undertakes to remedy any defect, lack of quality or lack of conformity of the Products attributable to him, which occurred within 90 days of delivery of the Products, provided that the same has been notified promptly in accordance with art. 4.3 and 4.4, by replacing or repairing or refunding or reducing the price of the defective Products, all in the manner indicated below. If it is established that the defects and their imputability to the Seller, the latter will provide, as soon as possible, depending on the type and/or the extent of the defect, according to its unquestionable assessment, replacement, repair or reduction or refund of the price of defective Products. The Seller will not accept any claim against Products not stored in place and appropriate conditions or in non-original packaging or in undamaged packaging, nor will any claim be accepted by the Seller, for Products that are not mounted in accordance with the requirements indicated by the Seller. The shipping costs of the Products to be replaced and the products replaced shall be borne by the Buyer.
- 7.2 The seller guarantees the conformity of the Products to particular specifications or technical characteristics or their suitability for particular uses only to the extent that these characteristics have been expressly agreed in the Contract or in documents referred to for this purpose by Contract itself.
- 7.3 Except in the case of international or gross negligence, in the case of defects, lack of quality or lack of conformity of the Products, the Seller shall be bound only to the supply of Products in substitution of the defective ones or to their repair or to the reduction or reimbursement of the price of the same, according to the provisions of art. 7.1. It is understood that the aforementioned warranty (replacement, repair, reduction or refund of the price of the Products) is absorbing and replacing the guarantees or liabilities provided by law, and excludes any other liability of the Seller (both contractual and non-contractual) however originating from the Products supplied (e.g. compensation for damage, loss of earnings, etc.)
- 7.4 For any Products made on indications, designs or models of the Buyer, the Seller's guarantee is limited to the quality of the materials used and the workmanship.
- 7.5 This warranty does not cover damage due to natural wear, inadequate maintenance, failure to meet the requirements for use, excessive stress compared to normal diligence, use of unsuitable production equipment, Improper interventions of the Buyer or third parties, use of non-original parts or other causes not attributable to the Seller.
- 7.6 The Seller is not responsible for any damage, delays or failure to deliver to the buyer in the event of a second wave of pandemic due to COVID-19.

8. FORCE MAJEURE

- 8.1 Each Party may suspend the performance of its contractual obligations where such performance is rendered impossible or unreasonably burdensome by an impediment independent of its own will, e.g. pandemics, epidemics, strike, boycott, lock down, fire, earthquake, flood, war (declared or not), civil war, riots and revolutions, requisitions, embargoes, power outages, delays in the delivery of components or raw materials. Any circumstances of the type mentioned above that occurred before the conclusion of the contract will give the right to the suspension mentioned above only if the consequences on the execution of the contract could not be foreseen at the time of the conclusion of the contract.
- 8.2 The party wishing to invoke this clause shall immediately notify the other Party in writing of the occurrence and termination of force majeure.
- 8.3 If the suspension due to the above-mentioned provision in point 8.1 lasts longer than 120 days, each party shall have the right to terminate the Contract, with 30 days notice, to be communicated to the other party in writing.

9. DISPUTE SETTLEMENT

- 9.1 In the event that the Buyer is established in an EC country, for all disputes arising out of or related to these General Terms and Conditions, as well as those arising out of or related to future Sales Agreements between the parties, also relating to non-contractual obligations, the Court of Como (Italy) will have exclusive jurisdiction; however, notwithstanding the above, the Seller will still have the power to bring the dispute before the competent court at the seat of the Buyer.
- 9.2 In the event that the Buyer is based in an extra-EC country, all the counter-versions referred to in art. 9.1 shall be definitively resolved by arbitration in accordance with the Rules of the National and International Arbitration Chamber of Milan. The Arbitral Tribunal shall be composed of a single arbitrator appointed in accordance with those Rules. The Arbitral Tribunal will judge according to Italian law. The seat of the arbitration will be Milan (Italy). The language of the arbitration will be Italian.

SPECIFIC APPROVAL (to be used only on documents that require - and can be obtained - the signature of the customer: eg. Agreement with the customer in view of subsequent supplies; copy-commission. It is not necessary for contracts with buyers based abroad).

The Buyer declares to expressly and specifically approve, pursuant to art. 1341 cod. civ., the following articles of these General Conditions:

- Art. 2.2 - Tolerances
- Art. 3.3 - Limitation of liability for failure or delayed delivery of the Products
- Art. 4.3 - Reporting of vices
- Art. 4.5 - Retention of title
- Art. 6.3 - Late payment
- Art. 7.3 - Limitation of remedies and liability for defect or lack of quality
- Art. 8 - Force majeure
- Art. 9 - Dispute settlement