

GENERAL TERMS AND CONDITIONS OF SALE

Whereas:

Antonio Seveso S.p.a. (hereinafter "Seveso"), which has offices in Via Puecher 24, Turate (CO), VAT number and tax code: 07632010158, hereby represents that it manufactures components and semi-finished goods which it markets in Italy and abroad. In particular, by way of example without limitation, Seveso processes its products using numeric check machinery on all its production cycles in order to coincide when they are ready for assembly. This makes it possible to check that the products comply with the project specifications.

Clause 1 SCOPE AND DEFINITIONS

The recitals form an integral part of these general terms and conditions of sale (hereinafter the "Terms & Conditions"). The following definitions shall have the meaning given to them below:

- **"Seveso"**: means Antonio Seveso S.p.a.;
- **"Customer"**: means any private or public entity which purchases Seveso products. Clients are understood to be classified as "professionals" in accordance with sector regulations;
- **"Products"**: means all products of any origin sold by Seveso;
- **"Sale Transaction"**: Each sale entered into by Seveso and a Customer;
- **"Industrial Property Rights"**: means all Seveso's industrial and intellectual property rights, including therein without limitation, rights relating to: designs, plans, industrial models, preliminary studies and analyses for specific products, confidential technical information disclosed by Seveso to Customers, trademarks, know-how, technical specifications on processed products and/or data, irrespective of whether any such right has been registered or not.

Clause 2 APPLICABILITY

- 2.1 The Terms & Conditions apply to all offers and contracts entered into by Seveso, save for any specific contractual amendments agreed on by the parties which shall be valid if expressly communicated and agreed on in writing.
- 2.2 The Terms & Conditions apply solely with respect to Customers who have signed an agreement with Seveso; Seveso shall not be held liable for any dispute with third parties who have not signed such an agreement.
- 2.3 In accordance with clause 2.1 above, any exceptions shall only be valid if expressly agreed on in writing and duly signed by both parties, provided that mandatory law provisions do not require otherwise.
- 2.4 The purchase of Seveso products on terms and conditions that differ entirely from those set forth hereunder shall be null and void and thus not enforceable. Unless Seveso and the relevant Customer enter into a specific agreement, the clauses set out hereunder shall apply without derogation. In particular, any unilateral proposal by a customer that differs from the terms hereunder shall not be considered.

Clause 3 TERMS AND CONDITIONS OF SALE

- 3.1. Offers made by Seveso are not binding until both parties sign a contract governing the purchase of products. Seveso is entitled to amend the prices of its products and services in accordance with rules on transparency and correct contractual practice. Should a customer be purchasing a product that is not a "standard" product under Seveso's price list - taking into account the kind of work orders given in general by the customer - each purchase shall be treated as specific and from time to time Seveso may formally inform customers of the prices applicable to certain end products and, as applicable, whether such price includes preliminary research and development costs.
- 3.2. Seveso reserves the right to refuse any specific requests from customers provided it does so within 10 (ten) business days of the date of receipt of any such order. In such case, Seveso shall not be obliged to provide a reason for such choice or provide an alternative. In any event, consideration shall be given to the contractual arrangements containing the essential elements of orders (such as terms, product description, prices, etc.) signed by both parties, namely Seveso as seller and the customer as purchaser.
- 3.3. Seveso hereby represents that purchase offers and proposals that are the object of specific agreements between the parties shall be valid solely with respect to such order and above all in such specific period of time; such arrangements shall not be renewed automatically unless a subsequent and formal agreement is signed by the Customer.

Clause 4 APPLIED PRICES AND PAYMENT TERMS

- 4.1. The prices applied by Seveso are in Euro and are exclusive of VAT. Unless agreed on in writing by the parties otherwise, the Customer shall bear all costs for delivery and any storage plus any applicable taxes and charges, which shall all be indicated in the relevant order. Seveso's prices do not include the supply, without limitation, to customers of certification, user manuals or ad hoc tests that customers may request.
- 4.2. Unless otherwise agreed by the parties, payment for Seveso's products must be made using the payment system indicated at the time of accepting the order in accordance with the instructions given in the order confirmation. It is hereby agreed that the Customer is not entitled to suspend payment should a grievance be raised unless formally approved by Seveso's administration department.
- 4.3. If payment is not made within the term established under contract, Seveso may apply a default interest of 3% on the amount due plus the cost incurred in recovering such amounts. In addition, should a Customer fail to make an agreed payment, within 30 (thirty) days Seveso may send a formal payment notice and subsequently have their legal counsel place said customer in arrears.
- 4.4. Should any purchaser delay or fail to make payment, in addition to taking legal action to enforce the relevant order, Seveso may suspend or cancel the goods being supplied.
- 4.5. After a careful and specific evaluation, in the event the value of an order is significant, Seveso shall be entitled to ask customers for a guarantee conditional upon the completion of said order (for example bank and/or insurance guarantees, specific payment terms such as payments on account, etc.).
- 4.6. It is agreed that in the event of insolvency, winding up, bankruptcy or other similar procedure of a customer, the agreements signed with Seveso shall continue to have effect and the relevant payment must be made. Seveso may suspend any future supplies with any customer which has delayed or failed to make, payment in the past or is in any of the situations described above.

Clause 5 ASSIGNMENT OF CONTRACT AND RECEIVABLES

- 5.1. Customers are expressly prohibited from assigning this agreement.
- 5.2. Seveso shall be entitled to assign receivables accrued with respect to third parties at any time at its unfettered discretion, pursuant to and in accordance with article 1260 et seq. of the Italian Civil Code. In such event Seveso shall not be under any obligation to provide notice thereof and this shall not give rise to any right of compensation for customers or right to terminate or annul a contract.

Clause 6 DELIVERY OF PRODUCTS

- 6.1. Once orders sent to Seveso - which are valid pursuant to this contract - have been processed they cannot be refused by the Customer, including if a late change request was sent.
- 6.2. Seveso shall not be held liable for any destruction or serious damage to products as a result of delays with respect to individual agreements, of collection, delivery and/or transportation due to negligence and/or the fault of the Customer. It is hereby agreed that in any such case, Seveso shall in any case demand payment of the product.
- 6.3. The transportation of Seveso products, subject to purchase, shall be carried out at the risk and the liability of the purchase, unless agreed on otherwise in a formal agreement signed by Seveso. Moreover, once the transport document has been signed by the carrier and/or the purchaser, the goods are understood to be loaded on a standard means of transport.
- 6.4. Delivery times are indicative and must not be interpreted as a binding contractual term. Should Seveso receive written variations from the Customer, in accordance with the relevant contract, reserves the right to take the necessary time to carry on its activities.
- 6.5. In the event of any damage to a product and/or to packaging once formally outside the Seveso warehouses, the Customer shall have to prove that the same was due to the transport or any other reason; in such case, the Customer shall specify the exact damage and/or defect on the transport document and immediately send a request to Seveso, which reserves the right to evaluate the circumstances.
- 6.6. It is hereby understood that Seveso shall not be liable in any way whatsoever for compensation for any delay in the delivery of products ordered by a customer that is due to the carrier engaged by said customer to transport the goods.

Clause 7 PRODUCT WARRANTIES

- 7.1. Seveso grants a (1) one year warranty on its products. The date on the invoice shall be proof of warranty. Such warranty does not cover the installation/removal costs of components under warranty. The customer shall have the burden of proving any defect/problems in the products and the transport cost shall be borne by the customer.
- 7.2. Once products have been delivered and thus are in the possession of the purchaser, the customer must check that the products are consistent and complete with respect to what was ordered. In the event of any anomaly in a product, the Customer must notify the same in writing using a means that proves delivery, to Seveso within eight (8) business days, specifying the in-compliant characteristics. Please see clause 6 above with respect to any issue regarding transportation. In the event of any changes or work on products that were not expressly requested by the customer in advance and approved by the seller (Seveso), the warranty on said product shall cease to apply, as the manufacturer must always be able to directly assess the extent of an issue.
- 7.3. Once Seveso has ascertained that a product is not consistent with the standard quality, Seveso may opt to replace the relevant component or otherwise evaluate the best solution in order to provide the customer with a product that matches the requested technical specifications. In the latter case, Seveso shall liaise with the customer informing them of the time it will take to replace and/or repair the product, which shall be the shortest time possible it being understood that the length of such wait shall depend on the supply of components and/or raw materials which may need to be newly manufactured. Please note that any cost claimed by a customer relating to halting its operations or on any other grounds shall not be accepted or compensated.
- 7.4. In the event of an issue with any problem under warranty and should the customer wish for whatever reason not to proceed with the purchase, said customer shall have eight (8) business days to send the component back to Seveso. Such returns shall only be accepted for standard products.
- 7.5. In the case of special products, which have thus been devised and manufactured exclusively and specifically for a particular customer, clause 7.4 above shall not be enforceable.

Clause 8 USE OF THE PRODUCT

- 8.1. The purchaser is responsible for the product and must use it in accordance with its scope and instructions of use, applicable law, any instructions given by Seveso and also the general instructions on assembly and use.
- 8.2. In the event of any irregular use of the product, thus not consistent with the above, the customer must prove that any damage was due to a defect in the product that was the fault of Seveso.
- 8.3. Without prejudice to the above, Seveso shall not be held liable for any damage caused through the improper use of the products, pursuant to this agreement.

Clause 9 Validity of Agreement

- 9.1. All products shall remain the property of Seveso until all contractual requirements have been fulfilled, including the relevant payment for the products.
- 9.2. In accordance with such ownership right, the purchaser may use Seveso products within and on the business market and such products shall not be used as a form of pledge or payment. In particular, Seveso shall not be held liable with respect to any third party request should the products form part of a wider industrial chain in which the direct customer (purchaser) is not the end user.

Clause 10 LIABILITY OF SEVESO

- 10.1. Under no circumstance shall Seveso be held liable for any loss or damage, whether direct or indirect, caused to a Customer by the products they have purchased, in relation to which the third party manufacturer is held liable under applicable law, in particular if a Seveso product is used as a component in a further end product which is not an integral part of the plan devised by the seller. In any event, if Seveso were held liable for loss or damage, it shall be liable to compensate the same up to the value of the product sold under the relevant contract.
As such, Seveso shall not be held liable for direct and/or indirect damage including damage to property or people, personal injury or indirect damage (loss of profits, drop in revenue, additional costs, suspensions in services or other forms of damage) as a result of any event connected with the service and the use of the product sold.
- 10.2. Agreements entered into by Seveso are not subject to the provisions regarding contracts set forth by Legislative Decree 206/2005 (the Consumer Code), in so far as they are entered into by "professionals", namely individuals or legal entities carrying on a sector profession, business or commercial activity. The purchase terms and conditions shall have effect until they are amended by the supplier. Such definition is understood to be valid and essential also in the event of the withdrawal from or the termination of, the agreement.
- 10.3. With respect to certain disputes, if required, Seveso shall provide its support to investigate the nature and the extent of the damage. If a customer should request further technical assessments, designs, manuals etc. Seveso shall evaluate whether any additional costs shall be incurred thereby.

Clause 11 MAJOR EVENTS AND FORCE MAJEURE

- 11.1 Should any event beyond the control of Seveso occur, Seveso shall be authorized to suspend in full or partially the supply of its services. The delivery terms may therefore be subject to change in said event and Seveso shall not be held liable in such respect. By way of mere example without limitation, the following would constitute force majeure:
- Insufficient postal services;
 - War, the threat of war, uprisings or similar;
 - Sabotage, boycotts, strikes, protests or similar;
 - Technical failures;
 - Theft from warehouses;
 - Law provisions, limitations on exports and/or imports;
 - Weather, lightning, fire;
 - Any other event not listed but beyond the power of Seveso.
- 11.2. With regard to the clause above, although Seveso shall promptly inform customers of any such unforeseen event, liaising with the same on any changes it has to make to orders, it shall not be held liable for any damage and reserves in such case, to cancel all or part of the relevant supply.

Clause 12 GENERAL INFORMATION OF SEVESO PRODUCTS

- 12.1 It being understood that there cannot be any standard type of problems with a product, it is not possible to analyse the causes thereof simulating external factors, such as but without limitation, vibrations, use stress, environmental conditions.
- 12.2. As regards the planning of special products requested by customers, Seveso shall only be held liable for whatever it manufactures and above all, for the specifications and the details requested of Seveso by the customer.
As mentioned in clauses above, Seveso shall not be held liable in any what whatsoever for any grievance or request made directly and/or indirectly by a third party/end users other than the customer (purchaser).

Clause 13 INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS

- 13.1 The customer hereby acknowledges that products sold by Seveso do not infringe any third party patent, copyright or other intellectual or industrial property right and that no legal action is pending in such regard with respect to the products or their related documentation. In particular, the customer is aware that the plans, designs and formulae proposed by Seveso are a result of its own expertise and know-how so must not be sold on to third parties.
- 13.2. If a customer receives specific information on a special and/or standard product sold by Seveso, said customer undertakes to keep confidential all related documentations, plans, analyses and any other intellectual property of the seller.

Clause 14 APPLICABILITY OF CIVIL CODE AND SECTOR REGULATIONS

- 14.1 For anything not expressly provided for by these Terms & Conditions for Seveso, reference should be made to applicable provisions of the Civil Code and/or sector regulations in force in Italy.

Clause 15 CONFIDENTIALITY OF PERSONAL DATA AND PRIVACY STATEMENT

- 15.1 Seveso hereby confirms that they are aware of the applicable law provisions and regulations relating to data protection and privacy provided for by Legislative Decree (UE) N.2016/679 and that they process third party sensitive data in accordance with and for the purposes permitted by applicable law; data collection is required for carrying out the normal service contemplated under contract. Antonio Seveso SpA shall be Data Controller, which has registered offices in Via Melzi d'Eril 26 Milan, where the company may be contacted, alternatively via its website or via the certified e-mail address mail a-sevesospa@pec.it for the purpose of article 7 of the aforementioned law and in order to provide any updates, integrations and amendments of data provided.

Clause 16 JURISDICTION

- 16.1 All agreements with Seveso shall be governed by Italian law.
- 16.2. Any dispute arising between a Customer and Seveso shall be subject to the jurisdiction of the courts of Milan.