

## GENERAL SALES CONDITIONS

### 1 Definitions

1.1 The following capitalised terms in these Conditions shall have the following meaning:

- a) "Sevecom S.p.A." or "Supplier" means Sevecom S.p.A. Italia S.p.A. (Chamber of Commerce registration no. MI – 997863, Italian Fiscal Code and VAT number 04223120157), an Italian company limited by shares, with its address at Paderno Dugnano (20037 MI), Via Goito8, and its affiliated companies;
- b) "Conditions" means these general terms and conditions of sale;
- c) "Customer" means the company which is buying the Products from Supplier;
- d) "Agreement" means any agreement between Supplier and Customer for the sale by Supplier and the purchase by Customer of the Products. The Agreement shall include these Conditions and any attachments to it or documents mentioned therein;
- e) "Parties" means Supplier and Customer collectively;
- f) "Products" means the products which Supplier is to provide to Customer, as specified in the Agreement;
- g) "Working Days" means any day other than a Saturday, Sunday or public holiday in Italy.

### 2 Applicability and offers

2.1 These Conditions shall apply to all offers, quotations, deliveries, activities, and Agreements, all in the broadest sense of the word, in which Supplier acts as seller or supplier, to the exclusion of any other terms or conditions, whether put forward by Customer or whether implied by trade, custom, practice, course of dealing or by law. By placing an order, Customer accepts these Conditions relinquishing the applicability of other conditions of sale and /or of purchase. In any case, any of Customer's conditions of purchase will be applicable only if explicitly accepted in writing by Supplier.

2.2 These Conditions shall apply between Customer and the relevant Supplier entity or entities as specified in the Agreement.

2.3 The prices set out in "price indication" and "offer" or similar documents issued by Supplier are valid for the period specified in such document. If no period of validity is specified, prices provided by Supplier in quotations or otherwise are valid for three (3) days from the date of issue. All prices indicated are subject to change in the event of any unavoidable increase in import duties or taxes, import costs, supply chain costs or the costs of goods.

2.4 Customer's order constitutes an irrevocable offer to enter into an Agreement based on the Conditions. No order is binding on Supplier until it is accepted or, in the absence thereof, if Supplier completes delivery of the Products specified therein. Supplier shall not be obliged to accept any order and the acceptance by Supplier of any order may be subject to Supplier being satisfied with Customer's creditworthiness.

### 3 Prices and payment

3.1 Prices quoted by Supplier are exclusive of VAT and any other taxes and are based on delivery in accordance with the agreed Incoterm.

3.2 Supplier may, by giving written notice to Customer at any time before delivery of the Products, increase the price to reflect any increase in the cost of the Products that is due to any factor beyond Supplier's control (including but not limited to foreign exchange fluctuations, increases in taxes and duties, and increases in labour, materials, product and other costs). Alternatively in such circumstances, Supplier may (in its sole discretion) terminate the Agreement immediately on written notice.

3.3 Payment shall be made, without any right to set-off or withhold payment, within 30 days after the invoice date and in the currency in which and to the Supplier company by which the Products were invoiced. Customer is in default by operation of law after the expiry of this period. In such case, without any prior notice of default being required, Customer shall be due to Supplier a yearly interest as provided by art. 5 of the D. Lgs. 231/2002 and further amendments, calculated from the day on which the payment was due up to and including the day of final payment.

3.4 In the event of no payment or late payment by Customer, Customer shall pay to Supplier collection costs of 15% of the outstanding amount, with a minimum of EUR 250 as well as the costs of litigation.

### 4 Delivery of the Products and retention of title

4.1 Unless otherwise agreed, Supplier shall deliver the Products DAP (Incoterms 2020). Stated delivery terms and dates are estimates only and cannot be considered as a strict deadline. Supplier shall use reasonable endeavours to respect agreed delivery terms and dates, however, exceeding these terms or dates with less than (i) 10 Working Days if the Products originate from within Europe or (ii) 15 Working Days if the Products originate from outside Europe shall not be considered a default and do not give right to compensation of loss or damage suffered by Customer or by third parties. For delays in delivery of more than the before mentioned number of Working Days and which are attributable to Supplier, Supplier's liability for loss or damage is at all times limited to a maximum of 2.5% of the order value of the delayed Products and is subject to clause 6.

4.2 If Customer does not accept delivery of the Products, Supplier may store them at the risk and for the account of Customer.

4.3 Supplier reserves the right to deviate up to 5 percent (upwards or downwards) from the agreed quantity of Products to be delivered and in such case the actual delivered quantity shall be invoiced. The Products may be delivered and invoiced in instalments.

4.4 Supplier retains title to all Products delivered by Supplier to Customer until Customer pays all monies owing to Supplier under the Agreement or any other agreement with Supplier. Irrespective of this retention of title, the risk on the delivered Products will pass to Customer in accordance with the applicable Incoterm. Until title to the Products passes to Customer, it is authorised to process, use, and/or sell the Products in the normal course of its business.

4.5 If Customer is at any time late in making payment of any sum due to Supplier or in breach of any Agreement, Supplier shall be entitled to: (a) by notice in writing, terminate Customer's right under clause 4.4

to resell the Products or use them in the normal course of its business; and/or (b) require Customer to deliver up all Products to which title has not passed to Customer and if Customer fails to do so promptly, enter any Customer's premises or of any third party where the Products are stored in order to repossess them; and/or (c) Supplier may suspend the performance of the Agreement and/or order until full payment, without any indemnity to Customer.

4.6 Customer shall immediately inform Supplier if an attachment has been imposed on the Products and shall immediately notify the attachment creditor of the fact that title to the seized Products rests with Supplier.

### 5 Warranties and notice of defects

5.1 Supplier warrants that (subject to the other provisions of these Conditions), the Products upon delivery are not damaged and shall materially comply with any written specifications provided by Supplier. Supplier makes no other warranty of any kind, express or implied, statutory or otherwise, concerning the Products, including, without limitation, the implied warranties of fitness for any purpose or merchantability or the results to be derived from the use of the Products. Customer shall not be entitled to assert claims for defects if there is only a minor deviation from the specification and/or a minor impairment of usability.

5.2 Customer is responsible and assumes all risks and liability for (i) any results obtained from processing or using the Products; (ii) ensuring that the Products are fit for the purpose(s) and applications for which Customer intends to use them and are of adequate quality in relation to such use (whether in, or in conjunction with other products, or on their own); (iii) the truthfulness and accuracy of Customer's marketing and advertising relating to the Products or any product of Customer into which the Products were processed; (iv) obtaining governmental or regulatory approval, health, safety, environmental or other approvals in relation to the Products; (v) for any loss or damage resulting from the handling, use or misuse by Customer of the Products; and (vi) ensuring that the Products (and the processing, use or sale of them or goods incorporating or made from them) comply with all applicable laws and regulations in the territories in which Customer processes, uses or sells the Products or goods incorporating or made from them.

5.3 Customer declares that it is familiar with the quality of the Products supplied to it and of all legal regulations relating to the Products to which it is bound. Customer shall strictly observe the relevant legal regulations and Supplier's instructions, if any, with respect to handling the Products.

5.4 Immediately upon receipt, Customer shall inspect the Products for apparent defects or deficiencies. Defects or deficiencies discovered during such inspection shall immediately, and in any event within three (3) Working Days after receipt, be notified to Supplier. Unless otherwise agreed, Customer shall carefully test all Products before processing, use, or selling the Products and in any event within two (2) months after receipt of the Products. If a defect is discovered, Customer shall notify Supplier within three (3) Working Days after discovery. Defects that were not and could not be discovered by careful

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testing of the Products shall be notified to Supplier within three (3) Working Days after discovery but no later than the period equal to half of the agreed shelf life of the Products or if no shelf-life period agreed no later than four (4) months after delivery of the Products.

5.5 All notifications shall be done in writing and shall include all relevant details. If a claim has not been notified to Supplier in conformity with or failing compliance with the obligations in this clause 5, the Products shall be deemed accepted and Supplier shall have no liability with respect to any (alleged) defect, deficiency or non-conformity.

5.6 If a defect in the Products is discovered, Customer shall not process, use or sell the Products. If a claim submitted in conformity with clause 5 is justified, Supplier shall:

5.6.1 at its sole discretion either (i) repair the defect or failure in the Products, (ii) replace the Products with Products which are in conformity with the Agreement or (iii) issue a credit note to Customer in respect of the whole or part of the price of such Products and take back the relevant Products; or

5.6.2 in case of defects that were not discovered by careful testing of the Products and that were discovered after the Products have been processed, compensate Customer's loss and damage, subject to clause 6.

Performance of any of the above options shall constitute the sole remedy of Supplier's liability under this warranty.

5.7 Any unfounded return of Products shall be for the account and at the risk of Customer. Returns will be permitted only with Supplier's prior written consent.

5.8 In case a defect is the consequence of a failure in Customer's compliance with the maintenance instructions, and/or natural wear and tear in view of their material substance, and/or a result of processing by Customer or a third party, and/or any other non-compliance of Customer with Supplier's instructions, Supplier shall not be liable.

### 6 Liability

6.1 Supplier's liability, Whether based on breach of contract, tort (including negligence), breach of statutory duty, misrepresentation or otherwise, is limited to reasonable loss and damage that are a direct consequence of the damage causing event and to a maximum aggregate amount of two times the net invoice value, excluding VAT, of the Products to which such liability relates, per event or series of events having the same cause, subject to a maximum of 500,000.- euro in aggregate during the term of the Agreement.

6.2 Supplier's liability, whether based on breach of contract, tort (including negligence), breach of statutory duty, misrepresentation, or otherwise, for immaterial loss or damage, penalties, environmental damage, damage as a result of Customer's liability towards third parties over and above the limits of liability of Supplier contained in these Conditions, indirect, and/or consequential loss or damage (including without limitation, loss of revenue or profits, loss of goodwill, contract or customers, loss of anticipated savings), is explicitly excluded.

6.3 Notwithstanding clause 5, all possible legal claims by Customer, with regard to the alleged liability of

Supplier, expire if Supplier is not notified thereof within the period equal to half of the agreed shelf life of the Products or if no shelf life period agreed no later than four (4) months after delivery of the Products or if Customer did not notify Supplier within the aforementioned period but did not start legal proceedings against Supplier within one (1) year after delivery.

6.4 Nothing in these Conditions shall limit or exclude Supplier's liability for (i) intent or conscious recklessness of Supplier or its senior management, (ii) fraud, (iii) death or personal injury caused by Supplier or (iv) any other matter in respect of which it would be unlawful for Supplier to exclude or restrict its liability.

### 7 Termination and suspension

7.1 If Customer does not (properly or timely) fulfil any of its obligations towards Supplier, it shall be in default and Supplier shall be entitled, without any notice of default being required, to either suspend or terminate the Agreement and any other agreements not yet completed, without prejudice to Supplier's further rights arising from any Agreement and/or the applicable law.

### 8 Force majeure

8.1 In case of Force Majeure on Supplier's part, Supplier may either (i) terminate the Agreement or (ii) suspend the performance of the Agreement until the Force Majeure has ended, both (i) and (ii) in whole or in part and without Supplier being liable for any loss or damage caused by the termination or suspension. If Supplier can only make partial delivery as a consequence of Force Majeure, it shall be entitled to do so. "Force Majeure" shall mean circumstances which are of such a nature that the execution of an Agreement becomes impossible or excessively onerous and/or disproportionately costly so that fulfilment of the Agreement can no longer reasonably or cannot be immediately required from Supplier. Force Majeure will in any case include - without limitation - the following: any strike, lock-out, fire, extreme weather circumstances, pandemic or epidemic, obstruction in traffic, shortage of raw materials, materials, fuel or labour, mobilization, war, restriction of import and export, and/or any government measures preventing or impeding the performance by Supplier of the Agreement. A Force Majeure that affects Supplier's suppliers or sub-suppliers shall be deemed to be a Force Majeure affecting Supplier.

8.2 Customer shall have the right to terminate the Agreement in case of Force Majeure of Supplier, if (i) Customer can demonstrate that timely performance is essential for it in its business operations, and (ii) the Force Majeure situation is not expected to end within 60 days.

### 9 Intellectual property

9.1 All intellectual property rights, trade secrets and other proprietary rights subsisting in the Products and any samples and marketing materials as well as all technical, business or similar information (including all recipes, designs, documents and other materials relating to the Products and the marketing materials) shall be, and shall remain, the exclusive property of Supplier, its owners or its licensors.

9.2 To the extent the Products are to be

manufactured in accordance with drawings, models, samples, specifications or any other directions in the widest sense of the word, received from Customer, Customer shall defend and indemnify Supplier against all liabilities, costs, expenses, damages and losses, suffered or incurred by Supplier in connection with any third-party claims (i) based on the actual or alleged infringement of any intellectual property rights or any other right of third parties, by manufacturing and/or supplying of such Products and (ii) based on product liability. If any third-party objects to the manufacturing and/or supply of the Products referred to on the grounds of any alleged right, Supplier shall unconditionally be entitled to immediately cease the manufacturing and/or supply and to demand compensation for the expenses incurred, without prejudice to any claims for possible damages against Customer and without Supplier being liable towards Customer on any account whatsoever.

### 10 Personal data

10.1 Each Party shall comply with the applicable regulations, in particular Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, Italian D. Lgs. 196/2003 and D. Lgs. 101/2018 and further amendments, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, when processing information relating to an identified or identifiable natural person ("Personal Data"). Therefore, among others, each Party will provide to the other a complete set of information on the processing of Personal Data with a proper and separate privacy statement.

10.2 Customer acknowledges and agrees that, in performing the Agreement, Supplier may as a data controller process Personal Data in order to execute Customer's orders. Personal Data is also kept in order to comply with legal and regulatory obligations. Personal data will be kept as long as necessary for the execution of the Agreement.

10.3 Access to Personal Data will be strictly limited to the employees of the Supplier, who are authorised to process them.

10.4 If either Party needs to transfer the Personal Data outside the European Economic Area, the other Party will be informed and the appropriate safeguard measures as prescribed by data protection legislation shall be taken in order to secure the data.

10.5 In accordance with the applicable regulations, Customer and its employees have a right of access, rectification, erasure and portability of their Personal Data, as well as the right to object to the processing.

### 11 Confidentiality

11.1 "Confidential Information" shall mean all information provided by the disclosing party to the receiving party in connection with the Agreement, that relates to the business, affairs, price, payment conditions, products, transformation or manufacturing process, developments, trade secrets, know how, recipes, formulations, personnel, customers, prospects, and suppliers of either Party whether designated as "confidential information" or not, together with all information derived from the foregoing, but excluding any information (i) independently developed by the receiving party

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without using Confidential Information of the disclosing party, (ii) publicly disclosed by an entity other than the disclosing Party under no duty of confidentiality or (iii) rightfully in the possession of the receiving party without a duty of confidentiality prior to the receipt of such information.

11.2 Unless otherwise agreed in writing between the Parties in any specific non-disclosure agreement, each Party shall not use or disclose any of the other Party's Confidential Information other than for the sole purpose of the performance of the Agreement, nor issue any press release or public announcement regarding the existence, subject matter or terms of the Agreement, unless required by law or regulation or pursuant to an order of a competent authority, provided a prior written notification to the other party is given and the Confidential Information remains subject to the obligations of confidentiality and restrictions on use contained herein except with respect to this specific disclosure. Each Party shall ensure that its respective employees, affiliates, advisors, agents, and contractors to whom Confidential Information is disclosed are made aware of its confidentiality obligations and agree to be bound by them. Obligations under this clause 11 shall survive until the Confidential Information becomes part of the public domain.

### 12 Miscellaneous

12.1 All Agreements shall be binding upon and inure to the benefit of the Parties hereto and their respective affiliates and successors. Customer may not assign or transfer any of its rights or obligations under the Agreement without the prior written consent of Supplier.

12.2 The invalidity or unenforceability of any term of the Agreement shall not adversely affect the validity or enforceability of the remaining terms and rights. The invalid or unenforceable provisions shall be replaced by relevant valid and enforceable provisions that economically best reflect the contents and meaning of such invalid or unenforceable provisions and the intention of the Parties. In the event of any discrepancy between the English version of these Conditions and its Italian translation thereof, the Italian version shall prevail.

12.3 Customer shall not during the term of the Agreement and for twelve (12) months after the end of such Agreement, directly and/or indirectly, solicit or induce or attempt to solicit or induce any of Supplier's suppliers to terminate their relationship with Supplier, nor shall Customer interfere with or disrupt (or attempt to interfere with or disrupt) any such relationship.

12.4 Customer shall act, and shall ensure that its officers, directors, representatives, agents, and employees act in compliance with all corruption and anti-bribery, anti-money laundering, export control and economic sanctions laws and regulations in any jurisdictions in which it operates.

### 13 Law and forum choice

13.1 The Agreement, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the substantial Italian law (excluded any recall to foreign laws) Applicability of the United

Nations Convention on the International Sale of Goods is excluded.

13.2 Any dispute (among others, its validity, interpretation, termination and execution) arising in connection with the Agreement shall be exclusively settled by the courthouse of Monza (MB), Italy.