

## GENERAL TERMS & CONDITIONS OF SALE

### 1. Definitions

- 1.1. "Seller" means ASCO FILTRI S.p.A., (P. Iva 02688370135), via Delle Scienze 8, 20082 Binasco (MI), Italy.
- 1.2. "Buyer" means any natural person or a legal entity purchasing Goods, Services, parts and materials from the Seller.
- 1.3 "Confidential Information" means all drawings, designs, lay-outs, intellectual property, disclosures, potential product names, product descriptions, samples, instructions, packaging designs, display designs, collateral materials, trade secrets, specifications, drawings, designs, samples, technical and financial information, manufacturing, marketing, sales, production, price product schematics, bills of materials, manufacturing artwork, pricing, customer lists, supplier lists, vendor lists, all information relating to products now existing or currently under development, engineering, developmental products and projects, business plans, trade secrets and operations of or belonging to Seller, licensees of Seller, and/or other companies with whom Seller has a business relationship.
- 1.4. "Contract" means those documents expressly stipulated between the Parties, which may include these General Conditions, special conditions, if any, the Seller's quotation, the technical specifications, the Purchase Order, the Purchase Order acceptance and/or other order confirmations, as well as other attachments, as provided from time to time.
- 1.5. "Goods" means those products, including but not limited to, filter elements, filter vessels, filter skid mounted systems, components, spare parts, materials, upgrades, instrumentation, and technical documentation which, as expressly agreed, are supplied by Seller to the Buyer in accordance with the Contract.
- 1.6 "Intellectual Property" includes without limitation trademarks, trade names, logos, distinctive signs, copyrightable material, domain names, industrial models and patents of Seller, or one or more of its affiliates.
- 1.7. "Invoice" means the invoice given or despatched to Buyer detailing the Goods, Services and the Price which shall include VAT where applicable.
- 1.8 "Know-How" means the set of technical and technological knowledge, information, specifications (technical, functional, or quality), directives, processing techniques, prints, layouts, drawings, models, samples, prototypes, films, photographs, renderings and any other information or document that will be communicated and/or transmitted by Seller the Buyer for the purpose of executing the Contract and that is and shall remain the exclusive property of Seller.
- 1.9 "Party/Parties" means the Buyer or Seller, or both.
- 1.10 "Price" unless otherwise stated, means the net total price to be paid by Buyer to Seller for the Goods and/or Services as specified on the Invoice which shall be understood as excluding taxes, VAT where applicable, and duties payable, or other official federal, provincial state or local or similar taxes arising out of or relating to the sale, purchase, ownership or use of the Goods or Services.
- 1.11 "Purchase Order" means the order for the Goods and/or Services placed by Buyer and signed for acceptance by Seller. In order to be legally effective, all Purchase Orders are subject to written acceptance by Seller. All contractual changes must be agreed to in writing by both Parties. Seller's offers are binding only and exclusively on condition that (i) Seller receives a Purchase Order with the same terms and conditions and (ii) Seller accepts such Purchase Order in writing.
- 1.12 "General Conditions" means these general terms and conditions of sale which shall apply and govern the relationship between Seller and Buyer as further specified in clause 2 below.
- 1.13 "Services" means those on-site works, on-site installation, calibration, supervision, training, initial support, testing and other services provided, as expressly agreed, that are rendered by Seller to the Buyer in accordance with the Contract.

## **2. Scope of Application**

2.1 The business relationship between Seller and Buyer shall be governed by these General Conditions in all cases in which they are referred to in the Contract, together with the special conditions agreed between the Parties and contained therein. In the event of a conflict between the clauses contained in the General Conditions and such special conditions, the latter shall prevail.

2.2 These General Conditions shall apply and regulate in addition to the first Contract between the Seller and the Buyer, any other subsequent Contracts made between the Seller and the same Buyer even if the subsequent Contract or Purchase Order acknowledgment is made without reference to any conditions of sale. No conditions shall be accepted from Buyer which may be in contradiction with any of those established herein.

2.3 The General Conditions apply in place of and prevail over any other provisions contained or indicated in any documents provided by the Buyer, including any general conditions of purchase, or in any correspondence or implicitly referred to by commercial usage and practice, unless expressly waived or amended in writing by the Seller. In the event of any conflict between the pre-printed terms provided in any Purchase Order or other document from Buyer and these General Conditions, these General Conditions shall prevail. All inconsistent or additional terms and conditions in any Buyer acknowledgement, acceptance, invoice or other forms or which Buyer may seek to impose or incorporate by trade practice are expressly objected to and rejected by Seller and shall not bind Seller unless expressly agreed to in writing.

2.4 Any amendments, additions or substitutions to these General Conditions shall only apply if expressly agreed in writing by the Seller.

2.5 The Buyer's acceptance of Seller's offer or quotation is expressly limited and conditioned upon the acceptance of all provisions, including these General Conditions. Should an offer or quotation by Seller be construed as acceptance of Buyer's offer or as confirmation of an existing contract, the acceptance or confirmation is expressly conditioned to Buyer's consent to any additional or different clauses that may be provided in these General Conditions.

## **3. Price and payment**

3.1 Unless otherwise specified in writing by Seller, the Price quoted or specified by Seller for the Goods and/or Services shall remain in effect for twenty (20) days after the date of Seller's quotation.

3.2 Once accepted, the Price will become firm, however, Seller shall be entitled to increase such Price to take account of cost escalation in the event that Delivery of the Goods or provision of the Services is delayed beyond standard Delivery schedules for reasons outside of the control of Seller and/or to take account of foreign currency fluctuations where the same differ from currency exchange assumptions in Seller's proposal.

3.3 Unless otherwise specified in Seller's quotation, payment terms are in Euro and payable net thirty (30) days from the date of invoice. Whatever the means of payment used, payment of the Price cannot be considered fully paid as long as the sum indicated on the relative invoice is not fully, unconditionally and irrevocably credited in the Buyer's bank account. Any amounts not paid when due shall bear interest at the rate of 1.5% per month or at the highest rate permitted by law (whichever is less) from the due date until paid.

3.4 If Buyer defaults in any payment when due, Seller, without incurring any liability to Buyer or any other party, may, at its option and in addition to other remedies available, suspend the execution and performance of the Contract with payment becoming immediately due and payable together with interest as provided in the preceding paragraph on all outstanding amounts due therein; stop all further work and deliveries until all past due payments and interest have been received and/or require that any further deliveries be paid for prior to shipment. If requested by Seller, Buyer shall obtain a bond or other security to provide guarantees of payment to Seller.

3.5 As and if requested by Seller, Buyer shall at its expense establish and keep in force payment security in the form of an irrevocable, unconditional, sight letter of credit or bank guarantee allowing for pro-rata payments as Goods are shipped and Services are performed, plus payment of cancellation and termination charges, and all

other amounts due from Buyer under the Contract ("Payment Security"). The Payment Security shall be (a) issued or confirmed by a reputable credit institution known and accepted by Seller and Seller's bank, (b) payable at the counters of such acceptable bank or negotiating bank, (c) opened at least sixty (60) days prior to both the earliest scheduled shipment of Goods and commencement of Services, and (d) remain in effect until the latest of ninety (90) days after the last scheduled Goods shipment, completion of all Services and Seller's receipt of the final payment required under the Contract. Buyer shall, at its expense, increase the amount(s), extend the validity period(s) and make other appropriate modifications to any Payment Security within ten (10) days of Seller's notification that such adjustment is necessary in connection with Buyer's obligations under the Contract.

3.6 Seller is not required to commence or continue its performance unless and until any required Payment Security is received, operative and in effect and all applicable payments have been received. For each day of delay in receiving any applicable payments or acceptable Payment Security, Seller shall be entitled to a matching extension of the Delivery time. If at any time Seller reasonably determines that Buyer's financial condition or payment history does not justify continuation of Seller's performance, Seller shall be entitled to require full or partial payment in advance or otherwise restructure payments, request additional forms of Payment Security, suspend its performance or terminate the Contract.

3.7 The Buyer shall pay the Price even in the event that any exceptions, disputes or challenges claim arise between the Parties and hereby waives in advance the right to compensate payment of the Price with any credits, however originated, that it may have against the Seller.

3.8 In the event of any changes or modifications to the Goods requested by the Buyer after the conclusion of the Contract and which involve variations of the Price, such changes will be effective only if the variation of the Price proposed in writing by the Seller is accepted by the Buyer in writing. In case of non-acceptance by the Buyer, the Seller will not be required to make the requested changes or modifications to the Goods and the Buyer shall pay the Price agreed in the Contract for the Goods having the characteristics provided in Contract.

#### **4. Taxes and other charges**

Unless otherwise specified in writing by Seller: (a) transportation and insurance charges shall be based upon point of manufacture and shall be paid by Buyer, (b) installation charges and any travel and room and board expenses connected to the installation shall be borne by Buyer, and Seller has no obligation to install the Goods for Buyer and (c) any taxes, duties or other charges imposed or incurred in relation to the performance of the obligations contemplated in the Contract shall be borne by the party that incurred such obligation or as the law specifically provides as being responsible for such tax, duty or other charge. Buyer shall indemnify and hold Seller harmless from and against the imposition and payment of such taxes.

#### **5. Delivery, risk and title**

5.1 Unless otherwise specified in Seller's quotation, delivery of the Goods shall be ex works (EXW, Incoterms® 2020 of the International Chamber of Commerce of Paris) Seller's manufacturing facility as indicated in the Contract. Delivery shall be deemed to be completed when Seller informs Buyer in writing that the Goods are ready for shipment and can be picked up at the delivery place ("Delivery"). Unless otherwise agreed, Seller shall have the right to make partial deliveries.

5.2 All risk of loss or damage to the Goods it is transferred to the Buyer, at the latest, upon receipt of the Delivery of the Goods either by the Buyer or the carrier. All losses or damages to the Goods, following the transfer of the risk to the Buyer, are the responsibility of the Buyer.

5.3 The time of Delivery will be automatically extended by a period equal to or greater than the Buyer's delay in the fulfillment of the following obligations: i) payment of the Price or part of the Price, if due in advance, within the time specified in the Contract documentation; and/or ii) issuance of the letter of credit by the Buyer as eventually if agreed pursuant clause 3 above;

5.4 Performance of the Contract is contingent upon Buyer supplying to Seller, when needed, all required technical information, including drawing approval and all required commercial documents, delivery instructions and other

instructions required for the supply of the Goods and/or Services. Likewise, when the Buyer or any other third party designated by it shall, according to the Contract, have the obligation to provide working instructions, technical data (by way of example but not exhaustive, complete and confirmed layouts, power supply and security requirements) or any other instructions for the completion and/or Installation of the Goods and/or Services, the time of Delivery will be automatically extended by a period equal to the delay in providing such information. All costs arising from Buyer's delays will be the sole responsibility of the Buyer.

5.5 When the Parties agree to any changes or modifications to the Goods and/or Services after the date of conclusion of the Contract, the time of Delivery shall be automatically extended by the period reasonably necessary to make such changes or modifications.

5.6 Variations requests received by the Seller to postpone or anticipate the time of Delivery by less than 4 weeks before the previously agreed time of Delivery can only be performed by the Seller if there is availability of the material and human resources required, with any additional expenses incurred to be borne by the Buyer. The Seller may require the Buyer to pay the Price or part of the Price due at the Delivery originally provided in the Contract.

5.7 If Buyer delays shipment on notification of Goods ready for shipment, if Buyer refuses or fails to collect the Goods after Seller's notification or if Seller has agreed to deliver the Goods other than ex works and shipment is postponed by or due to Buyer's delay or request, Seller may at its discretion request the performance of the Contract or declare its total or partial resolution and tender delivery and store the equipment at Buyer's expense (unless otherwise agreed three months free of charge and at a rate of 5% of contract value per month for the following months) and risk deriving from or inherent to the storage of the Goods pursuant to article 1229 of the Italian Civil Code . Such tender shall constitute delivery and the full Price for the Goods tendered shall be immediately due and payable by Buyer. In either case, the Seller retains its right to claim any compensatory damages.

5.8 Immediately upon Delivery, the Buyer must examine the Goods and the transport documents. Any minor variation in the quantity of the Goods with respect to what it is indicated in the transport documents or any damage to the same suffered during transportation, must, under penalty of forfeiture, be communicated by the Buyer to the Seller in writing with the relative photos and packing lists covering the shipment attached no later than five (5) days from the date of Delivery in order to allow the Seller to file a claim against the carrier.

5.9 Title shall only pass upon receipt of full payment of the Price for the Goods by Seller. The Buyer is responsible for the maintenance and preservation of the Goods in their new condition, providing, at their own expense, for the issuance of a new insurance policy with new value and by completing all the necessary conservation measures. The Buyer is not authorized to give the Goods as security or pledge or collateral or encumbered them with liens or any other rights *in rem* of enjoyment until full payment of the Price.

5.10 The time of Delivery is not binding and it is deemed to be merely indicative for the Seller which has the right to reasonably anticipate or postpone the Delivery of the Goods, without this constituting in favor of the Buyer a right to request the total or partial resolution of the Contract, nor the right for payment of any compensation or indemnification, nor to claim any responsibility or liability from the Seller for any reason.

## **6. Warranty**

6.1 Subject to the limitation of liability and the conditions set out below and unless otherwise specified in the Contract, Seller exclusively warrants title to the Goods, that the Goods, upon delivery, shall conform with the specifications listed in the Contract (or to Seller's currently published specifications if there are no specifications in the Contract) and shall be free from defects in design, material and workmanship under normal conditions of use, maintenance, service and operation. The warranty period shall expire after twelve (12) months from the date of Delivery to Buyer.

6.2 Subject to the limitation of liability and the conditions set out below and unless otherwise specified in the Contract, Seller warrants that in performing the Services, it will exercise all reasonable skill, care and due diligence and shall perform the Services in accordance with professional practice. Seller warrants that all Services performed shall be free from faulty workmanship for a period of ninety (90) days from completion of the Services.

6.3 The above warranties are given by Seller subject to the following conditions:

(a) Seller shall be under no liability in respect of any defects arising from any drawing, design or specification supplied by Buyer or if the Goods differ from their specification as a result of changes made to ensure that they comply with applicable statutory or regulatory standards;

(b) Seller shall be under no liability in respect of any defects arising from fair wear and tear, wilful damage, negligence, abnormal working conditions, failure to follow Seller's instructions, storage, installation, start up, maintenance and repair guidelines, modification, disassembly, alteration, or repair of the Goods without Seller's written approval or where the Goods have been subject to corrosion or have been misused, mishandled or improperly installed;

(c) Seller shall be under no liability under the above warranties (or any other warranty, condition, or guarantee) if the total Price of the Goods has not been paid by the due date for payment;

(d) the above warranties do not extend to parts, materials or equipment not manufactured by Seller in respect of which Buyer shall only be entitled to the benefit of any such warranty or guarantee as is given by the manufacturer to Seller;

(e) Seller shall be under no liability if Buyer makes any further use of the Goods after giving notice in accordance with clause 6.6.

6.4 Any claim by Buyer which is based on any defect in the quality of the Services shall be notified to Seller as soon as possible within the warranty period. Failure by Buyer to give such written notice within the applicable time period specified above shall be deemed an absolute and unconditional waiver of Buyer's claim for such defects. Seller's liability is limited solely to correct performance of that portion of the Services found by Seller to be defective or at Seller's option, refunding to Buyer purchase price allocable to the nonconforming part of the Services.

6.5 Any claim by Buyer which is based on any defect in the quality or condition of the Goods or their failure to respond to specification shall be notified to Seller within thirty (30) days from the date of Delivery or (where the defect or failure was not apparent on a reasonable inspection) within fifteen (15) days after discovery of the defect or failure during the warranty period. Failure by Buyer to give such written notice within the applicable time period specified above shall be deemed an absolute and unconditional waiver of Buyer's claim for such defects. Buyer shall only have the right to reject Goods that do not conform to Seller's warranties.

6.6 Seller must receive written notice of any defect within the warranty period and be given a reasonable opportunity to examine the Goods and all information available so that Seller can detect the root cause of any defect. Seller's liability is limited solely to repair or replacement of any Good at Seller's point of manufacture or, at Seller's option, refunding to Buyer the purchase price allocable to the nonconforming portion of the Contract. However, for Goods not installed by Seller, Buyer shall be responsible for removal, return and reinstallation costs.

6.7 Before returning any Goods to Seller, Buyer must contact Seller for a return authorisation confirmation and provide a failure report detailing the claimed warranty defect or failure. Upon return confirmation, Buyer will return the Goods to Seller, freight prepaid. After Seller verifies that the Goods were nonconforming or defective under this clause 6, Seller will credit Buyer for the cost of returning the Goods. Unless approved in advance by Seller, Seller shall not be liable for any transportation charges for the return of the Goods, nor any other costs or charges incurred by Buyer. Goods repaired and parts replaced during the warranty period shall be in warranty for the remainder of the original warranty period.

6.8 Any Performance Warranty requirements for the Goods, if any, as well as any procedures and conditions for the performance of any tests, shall be specifically provided for in the Contract. Subject to this clause 6, seller makes no representation or warranty of any kind, express or implied, as to merchantability, fitness for particular purpose, non-infringement or any other matter with respect to the goods and/or services, whether the Goods are used alone or in combination with any other material. Buyer is not authorised to make any warranty or assume any obligation or liability on Seller's behalf in connection with the sale, installation or use of the Goods. Seller's warranties shall

not be enlarged by, nor shall any obligation or liability of Seller arise due to, Seller providing technical advice concerning processing, further manufacture, other use or resale of the Goods provided hereunder.

6.9 The warranties and remedies specified in this clause 6 are the only warranties given by Seller to the Buyer. Any other express and/or implied warranties arising out of any rule and/or agreement, are expressly excluded.

## **7. Limitation of liability and Indemnification**

7.1 Without prejudice to the limitations set forth in this clause 7, Buyer agrees to hold harmless, indemnify and keep indemnified Seller (for and on behalf of itself and each of its affiliates, group undertakings, and their respective officers, directors, shareholders and employees, agents, guarantors) (each an Indemnified Person) from and against all losses, liabilities, obligations, claims (including claims from third parties), suits, demands, judgments, costs, damages, penalties, expenses and fees suffered, caused to or incurred by Seller or any other Indemnified Person arising in whole or in part, directly or indirectly, out of negligence or lack of care by Buyer, or Buyer's customers, agents, employees or invitees involving the use of the Goods.

7.2 Notwithstanding any other provision in the Contract to the contrary and to the extent permissible by law, Seller shall not under any circumstances whatsoever be liable for any loss of productivity, turnover, financial reserves, profits or revenues, loss of use or any losses in relation to business interruption, loss of production, non-operation of equipment, cost of capital, downtime costs, cost of purchased or replacement power and/or facilities, or any, that arise in connection with the Contract; as well as in the event of claims made by the Buyer's customers and for under no circumstances shall the Seller be liable for indirect, incidental, special, consequential or punitive damages resulting from actions for breach of contract, warranties, contract termination, negligence, direct liability, etc.

7.3 Without prejudice to what stated in this clause 7.2, notwithstanding any other provision in the Contract to the contrary and to the extent permissible by law, any liability of Seller towards the Buyer, whether in contract, in tort, under any warranty, in negligence or otherwise, shall not exceed in any case the total Contract price paid by Buyer for the Purchase Order pertaining to the applicable Goods.

7.4 The above shall neither limit nor exclude Seller's liability for death or bodily injury resulting from negligence, fraud or other liabilities which cannot be excluded by law.

## **8. Termination and suspension**

8.1 Without prejudice to any further remedies provided by law, Seller shall have the right to terminate the Contract (or the portion affected) for cause with immediate effect by giving fifteen (15) day notice in writing to the Buyer, in the event of:

(a) serious and severe difficulties by the Buyer in performing its obligations, or the opening of bankruptcy, making an assignment for the benefit of its creditors, or other lesser and/or equivalent insolvency proceedings, has a receiver or trustee appointed or the dissolution and voluntary liquidation of the Buyer itself; or

(b) changes in the corporate structure of the Buyer or transfer or assignment of the Buyer's business or branches thereof to third parties; or

(c) any other case of material breach of contract by the Buyer, including, but not limited to, a breach of clauses 10, 11, 12 and 13.8, failure or delay in Buyer providing Payment Security, making any payment when due, or fulfilling any payment conditions which has not been remedied within fifteen (15) days from the date of receipt of the notice of default by Buyer.

8.2 In addition to the foregoing, either Buyer or Seller may terminate the Contract (or the portion affected) upon fifteen (15) days advance written notice if there is a Force Majeure Event (as described in clause 9) lasting longer than ninety (90) consecutive days or one hundred eighty (180) days in aggregate. In such case, Buyer shall pay to Seller amounts payable under clause 8.3, excluding the cancellation charge for uncompleted Goods unless acts or omissions of Buyer or its contractors or suppliers cause the delay.

8.3 Termination of the Contract shall not discharge any pre-existing liability of Buyer. If the Contract (or any portion thereof) is terminated, Buyer shall pay Seller for all Goods completed and Services performed before the effective date of termination, plus any loss, damage and expenses reasonably incurred by Seller in connection with the termination. The amount due for Services shall be determined in accordance with the schedule and rates set forth in the Contract, as applicable or, at Seller's then-current standard time and material rates. In addition, Buyer shall pay Seller a cancellation charge equal to 80% of the Contract price applicable to uncompleted made-to-order Goods and 15% of the Contract price applicable to all other uncompleted Goods.

8.4 Without prejudice to any right and action of the Seller regarding the resolution and compensation for damages, the Seller has the right to suspend the execution of the Contract at any time and without prior notice, as well as to subordinate the delivery of the Goods to the full advance payment of the Price and any other sum due, or for the immediate provision of adequate guarantees, whenever the Buyer is in default or late in any payments, including any previous supplies or any amounts due, for whatever reason. A similar right shall be exercised by the Seller whenever changes occur in the entity of the Buyer, in its structure or corporate structure, in the composition of its management or management bodies, in its financial situation, financial position or commercial image, which, at the discretion of the Seller may consist on the dwindling of the existing asset guarantee at the date of conclusion of the Contract, as well as in the event of protests, seizures, precautionary, enforcement or injunction proceedings, suspensions, difficulties or delays in fulfilling any of the obligations assumed by the Buyer, also against third-parties.

8.4 Buyer shall pay all reasonable expenses incurred by Seller in connection with a suspension (including a suspension as a result of a Force Majeure Event - as described under clause 9), including, but not limited to, expenses for repossession, fee collection, demobilisation/remobilisation, and costs of storage during suspension. The schedule for Seller's obligations shall be extended for a period of time reasonably necessary to overcome the effects of any suspension.

## 9. Force majeure

9.1 No failure or omission by either Seller or Buyer in carrying out or observing any of the stipulations or conditions of the Contract shall give rise to any claims against the party involved or be deemed a breach of the Contract, if such failure or omission arises from any events of Force Majeure beyond the control of that party and unforeseeable by that party at the date of signature of the conclusion of the Contract (the "Affected Party"):

A "Force Majeure" event means any circumstance not within a party's reasonable control including, without limitation:

- (a) acts of God, flood, drought, earthquake or other natural disaster;
- (b) epidemic or pandemic;
- (c) terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict; strikes labour unrest;
- (d) imposition of sanctions, embargo, or breaking off of diplomatic relations;
- (e) any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction or prohibition, or failing to grant a necessary license or consent;
- (f) any direction, request, requirement or obligation (whether or not having the force of law) of any monetary agency, central or other bank, or financing institution;
- (g) nuclear, chemical or biological contamination or sonic boom;
- (h) collapse of buildings, fire, explosion or accident; and
- (i) interruption or failure of utility service.

9.2 Should any event occur that may be considered Force Majeure in accordance with the foregoing, the Affected Party shall serve written notice thereof to the other party within ten (10) days of the occurrence of such circumstance

stating the date on which it started, its likely or potential duration, and the effect of the Force Majeure event on its ability to perform any of its obligations under the Contract accompanying such documents as may evidence the event considered Force Majeure.

9.3 In the event of delay caused by a Force Majeure event, the date of delivery of the Goods shall be extended by no more than the delay suffered in consequence thereof. Under no circumstances shall the additional cost incurred by the Seller in making and delivering the Goods as a result of Force Majeure entitles it to claim any price review.

9.4 The party affected by an event of Force Majeure shall take all possible measures to minimize the effects thereof and shall also notify the other party of the termination of the Force Majeure event within five (5) days of its occurrence.

## **10. Compliance with the Laws**

10.1 Buyer represents and warrants to Seller that Buyer and all persons or entities providing goods and/or services in connection with this Contract in any manner will comply with all applicable laws, statutes and regulations and any internal policies concerning anti-bribery and corruption, conflict of interest, money laundering, labour standards, and other laws that may be implicated in connection with this transaction. It is the intent of Seller to prohibit participation in or facilitation of any form of public-sector or private-sector corruption, kickback, extortion, or any other illegal, unethical or improper means of obtaining or retaining a business advantage or inducing anyone to misuse his or her discretion.

10.2 If, during the term of the Contract, Buyer knows or becomes aware of any facts or circumstances contrary to the representations and the warranties above, Buyer will immediately notify Seller and provide sufficient information to Seller to take appropriate protective or corrective actions, which may include voiding or rescinding the Contract. Buyer further agrees to cooperate fully in any investigation undertaken by Seller.

10.3 If requested, Buyer agrees to show evidence of an ethics or code of conduct program or otherwise acknowledge in writing that their respective employees are aware of their obligations under this clause.

## **11. Intellectual property, confidentiality and data protection**

11.1 Buyer acknowledges that the Intellectual Property in the Goods and/or Services is Seller's property and that nothing in the Contract shall be construed as conferring any licence or granting any rights in favour of Buyer in relation to such Intellectual Property.

11.2 Seller's Know How (including without limitation, the underlying technology) furnished by Seller to Buyer in connection with the Contract are the property of Seller and Seller retains all rights, including without limitation, exclusive rights of use, licensing and sale. Notwithstanding the foregoing, Buyer may use the Know How as is necessary in the installation, operation, maintenance, and repair of the Goods sold under this Contract but may not disclose them to any third party without the prior written consent of Seller.

11.3 Buyer undertakes to Seller to keep all Confidential Information (written or oral) related to the Goods, the Services or any other aspect of the Contract disclosed by Seller to Buyer or otherwise acquired during the course of the performance of the Contract except information that is subject to an obligation to disclose under law, or that is required to be disclosed by any competent regulatory authority, by notice or otherwise, or already in its possession other than as a result of a breach of this clause or in the public domain other than as a result of a breach of this clause. The Buyer shall ensure that its directors, officers, employees, and agents will respect such confidentiality obligations. Unless different written agreement between the Parties, these confidentiality obligations shall remain in force for the entire duration of the Contract and for a period of five (5) years from its expiry for whatever the cause.

11.4 Seller undertakes to store and process Buyer's data and/or any third party's data in accordance with Regulation EU N. 2016/679 (General Data Protection Regulation). Personal data will be processed by Seller, also with the support of electronic devices. Seller is allowed to communicate and to transfer the personal data collected to third parties, for the purposes of the Contract. With reference and to the extent permitted by the Contract, Seller is

allowed to communicate the personal data to tax and legal advisers, as well as to companies and consultants in connection with their duties and activities. With respect to its personal data, Buyer may at any time claim all rights granted by Regulation EU N. 2016/679 (General Data Protection Regulation) (e.g. access, amendment, update of personal data).

## **12. Export compliance**

12.1 Buyer agrees to comply, at its own expense, with all applicable export control laws and regulations which control the Goods and/or Services it purchases from Seller, including, without limitation, such as, by way of example, the measures issued and promulgated by the United States Department of the Treasury Office of Foreign Assets Control (OFAC), the United States Department of State, the United States Department of Commerce by the European Commission or any other member state of the European Union, or by any other body of the European Union, the United Nations, the United States of America or other countries in which Seller or Buyer are established or from which the Goods and/or Services may be supplied (the "Sanctions and Laws on Export Controls"), all as amended or superseded from time to time and as applicable to this transaction. Buyer shall not import, export or re-export, or authorise the export or re-export any Goods procured under this Contract or any other goods, technology, or information that it obtains or learns from Seller under this Contract, or any copy or direct product thereof, in violation of any of such laws, restrictions, or regulations or without any government license or authorisation required thereunder. Any and all obligations of Seller to provide Goods, Services, technology or information hereunder shall be subject in all respects to such laws, restrictions, and regulations.

12.2 Buyer shall immediately notify Seller if Buyer is, or becomes, listed in any restricted parties list as provided in section 12.1 above or if Buyer's export privileges are otherwise denied, suspended or revoked in whole or in part by any government entity or agency. Additionally, any commodity, technology, or software provided by Seller is prohibited for export, re-export, or transfer to any person or entity which will use it for end-uses proscribed by any relevant export control regulations, including chemical and biological weapon, missile, nuclear, maritime nuclear propulsion, and terrorism related activities.

12.3 Buyer agrees to indemnify and hold harmless Seller from any and all fines, claims, damages, losses, costs and expenses (including reasonable attorney's fees) incurred by Seller as a result of any breach of this clause 12 by Buyer.

12.4 Performance of this Contract is contingent upon Buyer obtaining any necessary government approvals, including, but not limited to, any required export licenses or required authorisations. Buyer acknowledges that failure to receive a required approval by the relevant government(s) to proceed with an export or transfer of technology excuses Seller from performing the Contract and delivering under the order.

## **13. Miscellaneous**

13.1 Seller is a member of the group of companies whose holding company is MOTT Corporation and accordingly, Seller may perform any of its obligations to exercise any of its right hereunder by itself or through any other member of its group, provided that any act or omission of any such other member shall be deemed to be the act of omission of Seller.

13.2 Any communication from one Party to the other in performance of the Contract may be either made by express courier, hand delivery, registered letter with return receipt, PEC, telefax and e-mail or other similar methods similar methods to the addresses indicated in the Contract. All notices shall take effect from the date of their receipt, also possibly by means of telematically generated delivery confirmation, in accordance with the relevant laws in force.

13.3 The validity, interpretation and performance of this Contract and any dispute connected herewith shall be governed and construed in accordance with Italian law, excluding any conflicts of laws, principles and excluding the application of the United Nations Convention on Contracts for the International Sale of Goods.

13.4 For the benefit of the Seller, and subject to what is further provided in this clause, the Parties irrevocably agree that the court of Milan shall have exclusive jurisdiction to hear, settle and/or determine any dispute, controversy or claim arising from or in connection with this Contract, including any question regarding its existence, validity, or

termination. Nothing in this clause limits the right of Seller to bring proceedings against Buyer in any other court of competent jurisdiction, and the bringing or continuing of proceedings in any one or more jurisdictions shall not preclude the bringing of proceedings in any other jurisdiction, whether concurrently or not, if and to the extent permitted by applicable law.

13.5 This Contract constitutes the full understanding of the parties, a complete allocation of risks between them and a complete and exclusive statement of the terms and conditions of their agreement and supersedes any price or contemporaneous oral or written communications between the parties concerning the goods supplied hereunder.

13.6 No conditions, usage of trade, course of dealing or performance, understanding or agreement purporting to modify, vary, explain or supplement the terms or conditions of this Contract shall be binding unless hereafter made in writing and signed by the party to be bound, and no modification shall be affected by the acknowledgement or acceptance of purchase order or shipping instruction forms containing terms or conditions at variance with or in addition to those set forth herein.

13.7 No waiver by either Seller or Buyer with respect to any breach or default or of any right or remedy and no course of dealing, shall be deemed to constitute a continuing waiver of any other breach or default or of any other right or remedy, unless such waiver is expressed in a writing signed by the party to be bound. No failure of or delay by Seller to exercise any right, power or privilege shall operate as a waiver of the same.

13.8 Buyer shall not (by operation or law or otherwise) assign its rights or delegate its performance hereunder without the prior written consent of Seller, and any attempted assignment or delegation without such consent shall be void.

13.9 If any provision or part-provision of the Contract or these terms and conditions is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Contract or these terms and conditions.

13.10

Buyer

Signature date: \_\_\_\_\_

Signature: \_\_\_\_\_

Pursuant to articles 1341 and 1342 of the Italian Civil Code, the Buyer hereby declares to have read and expressly accepted the following clauses of the Standard Terms and Conditions of Sale for Goods and Services: 3. Price and Payment; 5. Delivery, Risk and Title; 6. Warranty; 7. Limitation of Liability; 8. Termination and Suspension; 9. Force Majeure; 11. Intellectual Property, Confidentiality and Data Protection; 13. Miscellaneous (Applicable Law 13.3, Jurisdiction 13.4) (Prohibition to assign 13.8).

Buyer

Signature: \_\_\_\_\_