

ACERBIS ITALIA S.P.A.

GENERAL SALES CONDITIONS

Rev. 00 del 22/11/2023

1. Definitions

The following terms shall have the meaning assigned to them as specified below unless otherwise defined in these General Sales Conditions:

- a) Seller: Acerbis Italia S.p.a.;
- b) Buyer: the Product buyer;
- c) Parties: the Seller and the Buyer;
- d) Product(s): the object of the sale between Buyer and Seller as described in the Sales Contract;
- e) Sales Contract: any contract or deed, even subsequent, or amendment and/or integration thereof, consisting of a Purchase Order and Order Confirmation;
- f) Order Confirmation: written acceptance of the Purchase Order by the Seller;
- g) General Conditions: these regulations;
- h) Technical Specifications: Seller's document containing the technical, commercial and contractual information relating to the Product covered by the Sales Contract;
- i) Purchase order: written proposal for the purchase of the Product by the Buyer

2. Application of the General Conditions

2.1. These General Conditions apply to all Sales Contracts concerning the Product stipulated by the Seller and Buyer and prevail over any purchase conditions prepared by the Buyer and any other different agreement.

2.2. By accepting these General Sales Conditions, the Buyer expressly waives its general purchase conditions, where existing and/or signed.

2.3. These General Conditions are understood to be accepted with the delivery of the Product, or with the first delivery of the Product in the case of divided production or in instalments, and will also be valid for each subsequent delivery.

3. Order, Order Confirmation and Order Amendments

3.1. Any Purchase Order constitutes an irrevocable proposal by the Buyer and is subject to the Seller's Order Confirmation.

3.2. The Technical Specifications relating to the Product covered by the Sales Contract form an integral part of each Sales Contract.

3.3. The Purchase Order and Order Confirmation may only be amended by subsequent written agreement between the Parties.

3.4. It is also understood that the delivery of the first Product will be equivalent to the Seller's Order Confirmation, also for subsequent deliveries.

4. Delivery

4.1 The product(s) shall be delivered by the Seller EXW, unless otherwise agreed in writing between the parties.

4.2. Transport costs and risks, including all insurance obligations, shall be in accordance with the delivery terms set out in Article 4.1.

4.3. The delivery terms must be considered indicative, not binding for the Seller. In any case, the Seller shall not be liable for delivery delays or for non-deliveries due to force majeure or, in any case, independent of its will.

4.4. If the Buyer anticipates being unable to receive the Product, s/he must notify the Seller of the reason and provide an appropriate time frame (not exceeding 15 business days) within which s/he expects to be able to receive the Product.

4.5. If the Buyer fails to receive the Product at the agreed time and place, s/he will be responsible for any associated costs and risks, including storage. The price of the Product will become immediately payable. Without prejudice to the Seller's right to terminate the Sales Contract and to request a penalty equal to 30% of the value of the Sales Contract and greater damages.

4.6. Unless otherwise agreed in writing, partial deliveries are permitted.

5. Shipping packaging

5.1. The cost of packaging is understood to be included in the price of the Product if expressly indicated in the Seller's sales offer.

5.2. The Buyer will be responsible for the costs of any requested special packaging, if feasible.

6. Price

6.1. The Seller will apply the price agreed with the Buyer in the Sales Contract, to be understood as excluding VAT. All prices are expressed in Euro or in the currency indicated in the Order Confirmation.

6.2. Any increases in production costs (including changes in raw materials, energy costs, labour costs or rights) occurring after the Sales Contract will be borne by the Buyer.

6.3. In the event that the price is not indicated in the Sales Contract, the price normally applied by the Seller for the Product will apply.

6.4. Any claims or disputes will in no case give the Buyer the right to defer or omit payment or to reduce the price.

7. Billing, payment and penalties

7.1. The Seller will issue an invoice based on the price indicated in the Sales Contract, which will also include the payment methods.

7.2. If the Buyer does not comply with the obligation to pay the price within the agreed due date, the Seller will be entitled to receive default interest, without the need for default, pursuant to Legislative Decree 231/2002 and subsequent amendments.

7.3. If the Buyer fails to pay any sum exceeding 1/8 of the price of the Sales Contract, the Seller has the right to terminate the Sales Contract. The Seller can also withhold any sums already received as a penalty, without affecting the possibility of seeking greater damages.

7.4. If the Buyer withdraws from the Contract without justified reason, the Seller will be entitled to obtain payment of the full price in addition to a penalty equal to 30% of the price provided for in the Contract, without prejudice to greater damages.

8. Retention of ownership

8.1. The Product shall remain the property of the Seller until full payment of the price.

8.2. At the request of the Seller, the Buyer shall provide all appropriate assistance so that the Seller may recover ownership and possession of the Product in accordance with applicable law. The retention of ownership shall in no way affect the transfer of risks.

8.3. Until the full payment of the price of the Product, the Buyer will be considered the temporary owner of the Product and must keep it in perfect condition, as stated in article 1768 of the Italian Civil Code. However, normal wear and tear is exempted from this condition.

9. Defects and claims

9.1. Any defects concerning the quantity, quality, species or characteristics of the Products supplied must be reported in writing by registered letter or by certified e-mail under penalty of forfeiture, within 8 (eight) days from delivery of the Products and, if hidden, no later than 15 (fifteen) days from their discovery. After this period, the Products shall be deemed accepted and the Seller shall be exempt from any liability towards those entitled and/or third parties.

9.2. Any defects concerning the operation of the Products must be reported, in writing, under penalty of forfeiture by e-mail, registered letter or by certified e-mail within 8 (eight) days of delivery and, if hidden, no later than 15 (fifteen) days from their discovery.

9.3. The Seller cannot be held liable if the fault and/or defect is due to the design approved by the Buyer or in any case if it is due to the technical specifications approved by the Buyer and to which the Seller has complied to manufacture the Product.

9.4. The Buyer is responsible for keeping any assumed defective Product in a suitable place and making it available to the Seller for proper investigation. The Buyer must also take necessary precautions to prevent any further damage to the Product.

9.5. In any case, from the moment of discovery of any defect, the Buyer must immediately stop using the Product, which is presumed to be defective, and to take all necessary measures to minimise any damage suffered.

9.6. Without prejudice to the aforementioned cases of proven manufacturing or material defects, in the remaining cases the Seller must be indemnified and/or held harmless from any claim for compensation from those entitled and/or third parties.

9.7. The Seller is not responsible for faults and defects in components and items assembled by the Seller and purchased by the same from suppliers designated by the Buyer.

9.8. In no case shall the Seller be liable for indirect damages, including loss of profit or production downtime, resulting from the use or non-use of the Products, or from their incorrect or malfunctioning, including for defects or faults attributable to the Seller.

9.9. The limitation period of one year from delivery of the Product remains unaffected.

10. Warranty

10.1. The Seller guarantees that the Products comply with all laws and regulations in force in the European Union.

10.2. The Seller guarantees the Products against manufacturing or material defects for a period of 12 (twelve) months from the date of delivery. Defects due to natural wear, tampering, incorrect assembly or use and/or in any case to facts, acts and/or omissions attributable to the Buyer are excluded from the warranty.

10.3. The warranty is void for the Products or part of them installed or operated incorrectly, disassembled or modified by unskilled personnel. All damages resulting from transport and/or inadequate packaging used by the Seller but provided by the Buyer are also excluded from the warranty.

10.4. The warranty liability is limited to the repair or replacement of Products recognised as defective by the Seller.

10.5. The warranty is in any case subject to the presentation of a copy of the sales invoice complete with the date of supply, the product type and traceability code and the report indicating the type of claim.

10.6. No Product may be returned to the Seller for repair or replacement without the prior written permission of the Seller. Expenses for unauthorised repairs will not be reimbursed by the Seller.

10.7. Labour costs or any other expenses necessary to replace the defective Products are not covered by the warranty.

10.8. In no case shall the Seller be liable for indirect damages, including loss of profit or production downtime, resulting from the use or non-use of the Products, or from their incorrect or malfunctioning, including for defects or faults attributable to the Seller.

10.9. The Seller shall in any case be liable for direct damages caused for an amount not exceeding the price of the Product that is the cause of the damage.

10.10 For third party components assembled or installed on the Product by the Seller, at the Buyer's request, the warranty given by the third party to the Seller shall apply. Any other warranty is therefore excluded. In addition, the Buyer may not claim anything from the Seller by way of compensation for damages or indemnity, or return or reduction of the price, for any defects and faults of said components or for defects and faults of the Product deriving from defects and faults of said components

Furthermore, any warranty for components and items assembled by the Seller and purchased by the same from suppliers designated by the Buyer is excluded.

11. Force Majeure

11.1. In the event of Force Majeure, the party in this situation must immediately inform the other party, describing its causes and effects on the fulfilment of its obligations. The parties shall notify the termination of the force majeure event in writing, without delay.

11.2. The Seller shall not be held liable for any delay in deliveries or for its failure caused directly or indirectly by:

- events beyond its control;

- force majeure events (for the purposes of this clause but not limited to, a force majeure event includes legal prohibitions, wars, riots, revolutions, strikes or other labour disputes, fires, floods, sabotage, nuclear accidents, earthquakes, storms, epidemics and pandemics);

- circumstances, beyond the control of the Seller, such as to prevent the procurement of labour, materials, components, plants in general, energy, fuel, means of transport, authorisations or governmental provisions.

11.3. In the event that a force majeure event prevents the Buyer from fulfilling its obligation, it shall indemnify the Seller for the expenses incurred for the insurance and custody of the Product.

12. Termination

12.1. The Seller shall be entitled to terminate the Sales Contract if the Buyer has not remedied its breach within 15 (fifteen) days of written notice to comply.

12.2. The Seller shall be entitled to claim compensation for damages arising from the termination of the Sales Contract.

12.3. Upon termination of this Contract for any reason, Orders issued by Buyer and accepted by Seller prior to the date of termination shall be duly executed by Seller and the Buyer shall pay the price thereof, as well as collect all Products, semi-finished products, materials and components produced/purchased exclusively for Buyer.

13. Technical Information and Intellectual and Industrial Property Rights

13.1. The technical information relating to the Product is and will remain the exclusive property of the Seller.

13.2. In case the Seller develops an invention or any other innovation that can be protected during the project's development or production of the Product, based on the Buyer's know-how, or enhances or innovates any technical information or know-how, the Seller will remain the lawful owner of the resultant invention or the know-how developed and produced.

14. Confidentiality

14.1. As per the General Conditions of Sale and every Sales Contract, the Buyer is prohibited from disclosing or permitting third-party access to any form of information, including technical information (such as Technical Supply Specifications) that they have gained access to or acquired as a result of the execution of the aforementioned contracts or in relation to them.

14.2. The Buyer's obligation referred to in 14.1. above remains in force indefinitely, or if the applicable Law does not allow it, for a period of 25 (twenty-five) years from the termination of the business relationship for any reason whatsoever.

15. Safety standards

15.1. The Buyer is entirely responsible for the failure to inform the Seller of the standards, and, more generally, of the regulations on safety and protection of public health, in force in the country where the Product is to be used. Any cost inherent in the conformity of the Product with the legal provisions in the country where it is to be used shall be borne exclusively by the Buyer.

16. Special Agreements

16.1. The agreements contained in the Technical Specifications relating to the Product covered by the Sale and Purchase Agreement remain confirmed and accepted herein.

17. Applicable law and jurisdiction

17.1. The General Sales Conditions and each Sales Contract are subject to Italian law and are governed by and interpreted in accordance with Italian law.

17.2. Any dispute arising from or in relation to the General Sales Conditions and/or the Sales Contract will be decided definitively and exclusively by the Court of Bergamo

THE SELLER

THE BUYER

In particular, after examining its content, pursuant to Articles 1341 and 1342 of the Italian Civil Code, the Buyer declares to have read and expressly accepts the following clauses contained in these General Sales Conditions:

- 4.3. (exemption from liability for late delivery);
- 6.2. (price variation);
- 6.4. (prohibition to raise disputes and payment of the price)
- 7.3. (termination and penalty);
- 7.4. (withdrawal and penalty)
- 8 (retention or ownership)
- 9 (exemption and limits of liability);
- 10 (exemption and limits of liability);
- 12.3. (effects resulting from contract termination);
- 13 (know-how rights and ownership);
- 14 (duration of validity of confidential information);
- 15 (disclosure obligations regarding the applicable legislation - limited liability);
- 17 (Applicable Law and Jurisdiction)

THE BUYER
