

BERARDI BULLONERIE srl

C.F. 03512270376
P. IVA 00628991200
Reg.Imp. Bo 03512270376
Rea Bo 297741
Cap. Soc. € 80.000 i.v.
Pec. berardi@pec.it

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GENERAL CONDITIONS OF SUPPLY

1. Applicability of these General Conditions

- 1.1 These general conditions (the "**General Conditions**") shall constitute an integral part of all contracts of sale of products (the "**Products**") to purchasers (the "**Purchaser/s**"), in Italy and/or abroad, by i) Berardi Bullonerie S.r.l. or ii) any other company directly or indirectly controlled by the latter, having its registered office in Italy or abroad, which company does not have its own general conditions of supply (without distinction, the "**Supplier**"). All of the Supplier's offers, order confirmations, deliveries and invoices shall be deemed to have been made on the basis of these General Conditions, except as otherwise agreed in writing by the Supplier.
- 1.2 These General Conditions shall be deemed to have been accepted by the Purchaser even if they differ from any general or special conditions of purchase of the Purchaser. The latter shall not be binding on the Supplier in any way unless the Supplier expressly accepts them in writing.
- 1.3 If one or more provisions of these General Conditions is deemed invalid or inapplicable, the validity and/or applicability of the remaining provisions of these General Conditions shall not be affected; any provision deemed invalid or inapplicable may be replaced by new provisions which are valid and applicable and have, to the extent possible, contents equivalent to those of the provisions deemed invalid or inapplicable.

2. Contract Formation – Acceptance of Orders

- 2.1 Each contract of sale shall be deemed to have been concluded at the time the Purchaser receives from the Supplier written confirmation of the order placed by the Purchaser, which order the Supplier reserves the right to accept or reject. However, if the Purchaser receives from the Supplier a written order confirmation containing terms and conditions different from those in the order, the contract will be deemed concluded 3 (three) working days following the Purchaser's receipt of said order confirmation, if the Purchaser has made no written objection thereto to the Supplier. In the absence of written confirmation of the order by the Supplier, the contract shall be deemed concluded, in any case, at the time the Products are delivered to the Purchaser, in accordance with the agreed commercial term, at the latest.
- 2.2 The offers made by the Supplier to the Purchaser, if any, shall remain in force only for the period of time indicated therein and, when that period has elapsed, the offer shall expire without any need for revocation thereof. If not otherwise expressly indicated, the offer shall be deemed to remain in force for 15 (fifteen) days from the date on which the offer is issued. The delivery times (or dates) indicated by the Supplier in the offer are for reference purposes only and are not binding on the Supplier.

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2.3 Any change to or cancellation of the order by the Purchaser shall be ineffective unless previously authorized, or subsequently accepted, in writing by the Supplier. If the supply of Products to be realized on the basis of specifications provided by the Purchaser ceases, the Purchaser shall purchase all of the Products expressly procured by the Supplier in order to fill individual orders of the Purchaser or to cover any ongoing supply obligations agreed upon with the Purchaser.

2.4 Intermediaries and commercial agents have no power to bind the Supplier as against the Purchaser or to enter into contracts in the name and/or on behalf of the Supplier. Offers presented by intermediaries and commercial agents shall be deemed subject to the Supplier's written approval and confirmation.

3. Product Prices

3.1 Except as otherwise agreed by the parties in writing, the following prices shall apply to every purchase order: the prices indicated by the Supplier in the relevant offer or, in the absence of an offer, the prices set forth in the price lists provided by the Supplier to the Purchaser and in force at the time the contract of sale is entered into pursuant to article 2.1 above.

3.2 Except as otherwise agreed by the parties in writing, the prices of the Supplier's products shall be deemed to be EXW – Ex Works Castel Guelfo (Bologna), ICC Incoterms® 2010, and to exclude packaging and transport costs as well as value added tax and other taxes. Packaging costs shall be charged to the Purchaser in the Supplier's invoices, based on the Supplier's packaging price list in force from time to time. It is understood that the Supplier shall pack the Products using the type of packaging that the Supplier, in its discretion, deems most appropriate for the type of transportation agreed upon with the Purchaser from time to time. Any particular packaging must be requested by the Purchaser at or before the time the order is sent, shall be quoted by the Supplier separately and shall be agreed upon by the Supplier and the Purchaser expressly in writing.

4. Delivery – Risk of Loss - Transfer of Title

4.1 Except as otherwise agreed by the parties in writing, the Products shall be delivered to the Purchaser EXW - Ex Works Castel Guelfo (Bologna), ICC Incoterms® 2010, with the sole exception that the Supplier shall load the Products onto the collecting vehicle at the Supplier's cost but at the Purchaser's risk ("EXW loaded"). Said commercial term, as well as any other commercial term that may be agreed upon by the parties in writing, shall have the meaning given to it in the then current edition of the International Chamber of Commerce's Incoterms®.

4.2 In the event of delivery EXW - Ex Works Castel Guelfo (Bologna), ICC Incoterms® 2010, the Supplier shall not enter into any shipment or transportation contract with respect to the Products unless expressly requested to do so by the Purchaser in writing and at the Purchaser's risk and expense, and the cost of shipment or transportation borne by the Supplier will be charged to the Purchaser in the Supplier's invoice, in addition to the agreed prices. If the parties have agreed that the Products are to be delivered at the Supplier's

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warehouses or at the warehouses of another Berardi Group Company (as defined in article 11.2 below), the Supplier shall inform the Purchaser of the availability of the Products for collection and shall subsequently issue the relevant invoice. If the Purchaser fails to collect the Products within 5 (five) working days following the date on which the Purchaser becomes aware that said Products are available, the Supplier reserves the right to charge the Purchaser for the cost of conserving and storing the Products from the end of said 5 (five) working day period until the date on which the Products are actually collected. The payment deadlines applicable pursuant to article 6 below shall remain binding for the Purchaser even if the latter fails timely to collect the Products. If payment following delivery is contemplated, in all cases the payment deadline shall be calculated starting from the date of the Supplier's notice that the Products are available for collection or, only in the absence of said notice, starting from the agreed delivery date.

- 4.3 Title to the Products shall pass to the Purchaser at the time of delivery thereof, in accordance with the agreed ICC Incoterms®.

5. Time of Delivery – Acceptance of Delivery

- 5.1 The Products shall be delivered within the delivery time-frames (or by the delivery dates) indicated by the Supplier in the order confirmation. In the event of contrast between (i) the delivery time-frames (or dates) requested by the Purchaser and copied in the order confirmation for reference purposes only and (ii) the delivery time-frames (or dates) provided for by the Supplier, the latter shall prevail. If the parties have agreed on an advance payment to be made by the Purchaser at the time the order confirmation is received, the delivery date shall be calculated from the date of the Supplier's receipt of said advance payment. In the case of Products to be realized on the basis of technical specifications provided by the Purchaser, the delivery date shall be calculated starting from the date on which the Supplier has received all of the final technical specifications, drawings and technical data requested by the Supplier and/or necessary and to be supplied by the Purchaser, for the manufacture and supply of the Products in question. In no event shall the delivery time-frames/dates be deemed to be of the essence for the Purchaser for purposes of article 1457 of the Italian Civil Code.

- 5.2 The Supplier reserves the right to fill the order by means of partial deliveries and to issue partial invoices based on the deliveries made. If the Purchaser does not intend to accept partial deliveries of the goods, the Purchaser must so inform the Supplier in advance and in writing. In all cases, a quantitative tolerance, as set forth in the then current version of UNI (*Ente Nazionale Italiano di Unificazione*) regulation 3740, part 9, shall be allowed.

6. Payment

- 6.1 The Purchaser shall effect payment for the Products in the manner indicated from time to time by the Supplier in the offer, the order confirmation and/or the invoice sent by the Supplier to the Purchaser.

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- 6.2 Upon (i) failure to pay any invoice or debit note of the Supplier's by the payment deadline, or late or partial payment thereof; (ii) the occurrence of events negatively affecting the Purchaser's assets or economic situation or (iii) any other breach by the Purchaser, the sums owed by the Purchaser to the Supplier for the Products shall become immediately due and payable. Therefore, the Supplier shall be entitled, at any time and without having to give notice and/or carry out any other formality, to take immediate action to recover the sums owed to it, even if the amount of the Supplier's credit is not yet determined or if the payment deadline has not yet expired. Any claim by the Purchaser that the Products are defective shall not entitle the Purchaser to suspend or delay payment in any event.
- 6.3 In the cases referred to in article 6.2 above, the Supplier shall also be entitled, in its sole discretion and without incurring any liability for damages, (i) not to fill the order, (ii) to suspend delivery and/or refuse to deliver Products which have been ordered but not yet delivered (even if they are not the same Products for which payment was not made or was late), until such time as all sums owed by the Purchaser have been paid in full, (iii) to revoke or reduce the amount of any line of credit offered to the Purchaser and/or (iv) to require the Purchaser to provide payment guarantees and/or change the payment terms or the manner of payment, both for supplies in progress and for subsequent supplies.

7. Warranty

- 7.1 Except as otherwise agreed by the Supplier in writing, the Supplier warrants that, within the limits of the Acceptable Quality Levels (AQL) set forth in the acceptance procedures of the then current version of regulation UNI EN ISO 3269, the Products shall be free from defects in materials or workmanship and shall comply with the technical specifications and any samples supplied by the Supplier and/or expressly approved by the Supplier, which have been expressly agreed upon by the parties in writing. It is understood that, if the Product in question is not contemplated by regulation UNI EN ISO 3269, the Acceptable Quality Level shall be deemed to be AQL 2.5, pursuant to regulation UNI EN ISO 3269, for each characteristic of said Product. This warranty is given for a period of 12 (twelve) months following the date of delivery of the Products to the Purchaser.
- 7.2 Any claim concerning defects in the Products must be received by the Supplier no later than 15 (fifteen) days from the date of delivery of the Products to the Purchaser or, in the case of latent defects which cannot be identified in the exercise of ordinary diligence, within 15 (fifteen) days of the discovery thereof and, in any case, no later than 12 (twelve) months following the delivery of the Products to the Purchaser, in accordance with the agreed ICC Incoterms®.
- 7.3 The Supplier reserves the right first to examine the Products to determine whether there is in fact a defect and whether the Supplier is responsible for the defect; in that case the Supplier shall, in its sole discretion, repair or replace the Products that the Supplier acknowledges to be defective or, where that is not possible, return all or part of the price that has already been paid by the Purchaser, without giving rise to any liability of the Supplier for direct, indirect or consequential damages of any sort, loss of profits or losses deriving from and/or relating to the Product defects.

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- 7.4 If the Products are repaired or replaced, the Purchaser shall receive the repaired or replacement Product at the Supplier's cost (including the cost of transportation). In any case, the Purchaser shall only be entitled to return Products after having obtained the Supplier's written authorization of the return in question.
- 7.5 This warranty is exclusive and in lieu of any other warranty, whether written, oral or implied and, by accepting these General Conditions, the Purchaser expressly waives any such additional warranty (as well as any right of redress deriving from any installation of the Products in consumer goods).
- 7.6 The Supplier shall not be liable for any defects or quality shortcomings in the Products deriving from: i) shortcomings or defects in the raw materials, components or other materials supplied by the Purchaser and/or procured by the Supplier in accordance with the Purchaser's instructions, ii) improper assembly or installation of the Products, iii) improper use of the Products by the Purchaser; iv) repairs, tampering or changes to the Products, without the Supplier's prior written consent; v) negligence or incompetence of the Purchaser and/or of the Purchaser's customers; or vi) normal wear and tear, poor or inadequate conservation or maintenance of the Products, the use of aggressive agents.

8. Earlier Termination

Without prejudice to any other remedy it may have, the Supplier shall be entitled to terminate, with immediate effect, each contract of sale entered into on the basis of these General Conditions, by sending the Purchaser notice of termination, by registered post, return receipt requested, in the event of breach by the Purchaser of any of the Purchaser's obligations under these General Conditions, which breach is not cured by the Purchaser, to the Supplier's satisfaction, within 15 (fifteen) days following the Supplier's written demand to cure.

9. Know How and Confidential Information

The Supplier's know how and other confidential information (even if provided to the Supplier by third parties) belong exclusively to the Supplier and are made available to the Purchaser in absolute confidence, solely for purposes of the contract of sale concluded on the basis of these General Conditions. Therefore, the Purchaser agrees to use the Supplier's confidential information solely to the extent strictly necessary for the performance of each contract of sale and for the use of the relating Products. The Purchaser further agrees not to disclose said confidential information to third parties, except as authorized by the Supplier in writing.

10. Trademarks and Other Intellectual Property Rights

- 10.1 The Purchaser shall not register or cause third parties to register, the trademark, trade name or expression used by the Supplier in the sale of the Products (of which trademark, trade name and expression the Supplier and/or another Berardi Group Company, as defined in article 11.2 below, is and shall remain the sole owner), or terms or expressions similar to or susceptible of being confused with them.

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10.2 In no event shall the Supplier be liable for any direct or indirect problem, loss, damage or cost of any sort incurred by the Purchaser as a result of the Supplier's infringement of third party intellectual property rights, unless it is proven that the Supplier knew that the goods in question were manufactured or distributed in violation of a third party's preexisting intellectual property right.

10.3 If the Products are manufactured by the Supplier in accordance with the directions of the Purchaser or if the Supplier applies to the Products any sort of procedure based on the Purchaser's instructions, the Purchaser shall compensate the Supplier for all losses, damages, costs and expenses incurred or suffered by the Supplier in connection with the Products or paid by the Supplier by way of settlement of any action brought against the Supplier for infringement of industrial designs, patents, copyright, trademarks or other intellectual property rights.

11. Force Majeure and Limitation of Liability

11.1 In no event shall the Supplier be liable to the Purchaser for any breach which is caused by events beyond the Supplier's reasonable control, such as, for example, but not limited to, strikes or other union actions, difficulties in transportation, events occurring from natural causes, wars, demonstrations, seizures, embargoes, laws or regulations of any agency or authority, failure to deliver or delay in delivery of production materials by suppliers due to events beyond the reasonable control of said suppliers.

11.2 The Supplier's warranties and responsibilities, deriving from and relating to the contracts entered into on the basis of these General Conditions, are limited to those expressly provided for herein. Therefore, the Supplier shall have no additional responsibility in connection with the Products and in no event shall be liable for direct, indirect or consequential damages, loss of profits, direct or indirect losses of any sort (including injury to persons and property damage) deriving from the purchase of the Products, except in cases of the Supplier's intentional wrongdoing or gross negligence. The Purchaser acknowledges that the aggregate liability of Berardi Bullonerie S.r.l. and of the companies directly or indirectly controlled by the latter (the "**Berardi Group Company/ies**") arising from and/or relating to the contracts entered into on the basis of these General Conditions shall, in all cases, be limited to the price paid by the Purchaser for the Products in question, in addition to the proceeds, if any, of the Berardi Group Company's/ies' insurance policies, paid out by the insurance company/ies.

12. Personal Data Processing

Where the Supplier has its registered office in a European Union member state, the legal requirements concerning personal data protection shall apply. To that end, the Purchaser acknowledges that it has been informed, pursuant to and for the purposes contemplated by arts. 13 and 14 of Regulation (EU) 2016/679 (the "**GDPR**"), after having reviewed the notice published by the Supplier on its website for that purpose, that the "personal data" provided to and/or exchanged with the Supplier, even in the phase preceding the actual conclusion of a contract, shall be processed by the Supplier; it is also understood that the Purchaser

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expressly consents to the processing of its “personal data,” availing itself of its rights pursuant to art. 7 of the GDPR.

13. Applicable Law – Competent Court - Language

- 13.1 These General Conditions and the contracts of sale to which the Supplier is a party shall be governed in all respects by Italian law and, in particular, in the case of contracts for the international sale of goods as defined in article 1 of the Vienna Convention of 1980, by said Convention, to the extent that said Convention has not been derogated from by the parties in writing.
- 13.2 All controversies arising from and/or relating to these General Conditions and sales of Products by the Supplier shall be resolved exclusively by the courts of Bologna, Italy. Without prejudice to the foregoing, the Supplier shall be entitled to bring actions against the Purchaser before any court having jurisdiction over the Purchaser.
- 13.3 These General Conditions of Supply are drafted in the Italian, English, French, Spanish, German and Polish languages. In the event of doubts as to the interpretation hereof, the Italian language version shall prevail.