



SUBJECT

The present General Terms and Conditions of Sales (hereinafter called 'GTCS') are applied to all offers/quotations and, after the relevant negotiations, to all contracts of sales of Goods (hereinafter named 'Contract' or 'Contract of Supply') performed by LA.ME.S. SRL with legal address in 35010 Pieve di Curtarolo (PD) via Dell'artigianato 21, Vat Number IT 03558500280 (hereinafter 'LA.ME.S.' or 'the Supplier' or "Seller") with its customers (hereinafter called the 'Client/s' or 'Buyer/s') with subject the sales mainly of the following: manual block die, progressive die, multi-station transfer die with screw or nut insertion or in-line threading, block transfer die, automated hydraulic lines, hydraulic forming and blanking tools, robot work islands, blanking benches for profiling lines, progressive dies transfer tools, tools with mechanical or pneumatic transfer systems or with integrated transfer system, prototype tools (Hereinafter called 'Die/Dies' or 'Tool/Tools' or 'Goods' or 'Products' or 'Supply').

For avoidance of doubt, the Contract consists only in the supply of the Goods and the Seller shall not give, transfer or assign to the Buyer the know-how, the procedures and the methods on how to manufacture the Products (Manufacture Technology), which is not included in the Contract and which remains sole LA.ME.S.'s property.

LA.ME.S. and the Buyer shall be referred separately as 'party/the party' and jointly as "parties/the parties "

1. ORDERS, COMPLETION AND EXECUTION OF THE CONTRACT:

- 1.1. These GTCS are expressly accepted by the Buyer when LA.ME.S. sends its proposal/quotation to the Buyer.
- 1.2. The Client acknowledges and accepts these GTCS, without exceptions, as the only terms and conditions regulating the Contract.
- 1.3. In no case any general condition of purchase in any manner inserted, mentioned, quoted in the Client's correspondence and forms shall be considered as applicable in the Contract of Supply. In any case, the Contract of Supply is considered executed only after LA.ME.S. sends the Order Confirmation to Client.
- 1.4. Save a shorter validity is expressly indicated in LA.ME.S.'s documents, Proposal/Quotation is valid and effective only if the complete and definitive Purchase Order is sent by the Buyer to the Supplier within 30 (thirty) days from the date of first proposal/quotation. When LA.ME.S. receives the Purchaser Order from the Client, then LA.ME.S. will provide to send to Customer its confirmation of all details and specifications (hereinafter "Order Confirmation"). The delivery date/s shall be fixed only in Order Confirmation.
- 1.5. Any technical specification, technical requirements and characteristics, performances (hereinafter "Technical Characteristics") requested by the Client shall be considered as an integral part of the Contract, only when approved by Supplier. In case the Client should require any additional Technical Characteristics, after the formation of the Contract, these further requirements shall not be considered valid unless preventively authorized and expressly accepted in writing by LA.ME.S. In such a case a specific addendum of the Contract shall be prepared and undersigned by both the parties



- 1.6. All technical drawings, documents, specifications, illustrations and all the other information relating to the Product and to its manufacturing sent by the Seller to the Buyer shall remain of Supplier's exclusive property and Buyer undertakes to use such documents only for the purposes for which they have been sent, for example for the use and the maintenance of the Product.
- 1.7. Any possible change, cancellation or addition of the above mentioned Technical Characteristics by the Buyer shall become effective only if previously estimated and then authorized, in writing by LA.ME.S.
- 1.8. It is understood that the Client is solely and fully liable for the choice of the Technical Characteristics and shall waive to claim and keep LA.ME.S. harmless and indemnify LA.ME.S. from any claim that any third party may raise in connection to wrong, mistaken, improper Technical Characteristics. In no case the Supplier may be held liable or responsible for any verbal or written comment or suggestion given in relation to the Technical Characteristics.

2. PRICES

- 2.1. Prices and currencies are those indicated in Contract. Unless otherwise stipulated, the prices of the Goods neither include the VAT (Value Added Tax) amount nor other taxes, duties etc related with the Goods or the Contract (hereinafter called as 'Taxes'). Amount of Taxes in relation with the Contract of Supply shall be at the Buyer's account and shall be invoiced by LA.ME.S. to the Buyer in the commercial invoice or through a separate invoice.
- 2.2. The Seller is not liable to pay any charges, fees or duties levied outside Italy and/or any other costs not in accordance with the agreed Delivery Terms. In particular all the taxes on the service charges (if any applicable) for installation, assembly, supervision, commissioning and training of the personnel of the Buyer required by Buyer's Government and/or Fiscal Authorities in the country in which such activities are performed shall be sustained by the Buyer and the Buyer expressly waives to claim any and all rights of recourse against the Supplier and expressly indemnifies and hold harmless the Supplier from such taxes.

3. TERMS, DELIVERY AND EXECUTION OF LA.ME.S.'S OBLIGATIONS

- 3.1. Readiness of the Goods is in accordance with the terms and conditions of Contract, except for unexpected events and force majeure.
- 3.2. The delivery date indicated on Contract is only approximate and not essential. In any case 8 (eight) weeks of grace period shall be applicable on delivery date.
- 3.3. In case of delay in the delivery of the Goods, Supplier shall not be liable for any loss or damage of any kind whatsoever directly or indirectly caused by any delay in the delivery of the Goods or completion of Contract of Supply. Moreover, in no event the Contract regulated by these GTCS shall be automatically terminated in case of late deliveries, nor shall the Client be entitled to terminate the Contract in case of late deliveries.
- 3.4. No penalties shall be applicable by the Client to LA.ME.S.'s in case of late delivery of the Goods.
- 3.5. Prices offered are intended ex works LA.ME.S.'s warehouse in Pieve di Curtarolo (PD) Italy as per updating Incoterms
- 3.6. In case of delay in the collection of the Goods ready for shipment, the Client shall bear all the expenses concerning the occupation of LA.ME.S.'s warehouses and yards. It being understood that the risks of damage, deterioration and/or theft of the Products are to be borne by the Client from the initially agreed date of delivery.



- 3.7. In case of delivery terms ex-works, the Buyer shall arrange for the Goods to be cleared for export at an Italian customs office and shall provide the Seller with a copy of the cargo customs export declaration not later than 30 (thirty) days from the date that the Goods have been loaded on the means put at Seller's disposal by the Buyer. At the request of the Seller, the Buyer shall also provide the Seller with a copy of import customs declaration, authenticated by the Customs Authorities of the country of destination. In the event the Buyer fails to provide the Seller with any of the above documents, the Buyer shall be liable to indemnify the Seller for all the costs due to the drawback of VAT and probable penalties applied by Italian Fiscal Authorities.
- 3.8. Standard packaging, such as euro-pallets, pallets, wooden crates or cases is included in the offered prices. In case of particular needs, the packaging shall be quoted separately.

4. TERMINATION OF THE CONTRACT AND PENALTIES APPLICABLE TO THE CLIENT

- 4.1. The Buyer shall not have the right to terminate all or any part of the Contract unless agreed in writing by LA.ME.S. In case of any agreed termination, in any case the following contractual penalties shall be expressly recognized by the Client to LA.ME.S. :
- 4.1.1. If the agreement for termination should be performed within 120 (one hundred and twenty) days prior the estimated pre-test to be made in Seller's premises: the penalty shall be the 25% (twenty five percent) of the total Contract's amount beyond what is due, or already received as payment, as regards the agreed instalments of payment (30% at the Order Confirmation and, if the case, 30% at the approval of the design);
- 4.1.2. If the agreement for termination should be performed later than that provides by above point 4.1.1. and till 30 (thirty) days following the pre-test, referred to paragraph 4.1.1, the penalty shall be the 5% (five percent) of total Contract' amount beyond what is due, or already received as payment, as regards the agreed instalments of payment (30% at the Order Confirmation, 30% at the approval of the design and, if the case, 30% at the pre-test made in Seller's premises);
- 4.1.3. If the agreement for termination should be performed later than that provides by above point 4.1.2., then the Client shall recognize to LA.ME.S. the total Contract's amount.

5. WARRANTY

- 5.1. Whereas Buyer will have the right to assert its warranty claiming only if it has properly performed its payment obligation in favour of LA.ME.S. of the Goods for which it requires the warranty, the Seller guarantees that Goods to be delivered are new and in conformity with the terms of Contract;
- 5.2. The Seller's Warranty is valid for 12 (twelve) months from the date of pre-test to be performed in Seller's premises (hereinafter referred as 'Warranty Period').
- 5.3. In case of repair or replacement of defective parts of the Goods, due to the presence of which the Goods could not be properly used, Warranty Period is extended for a time during which the Goods was idling because of defects found. In any case Warranty Period shall not exceed 15 (fifteen) months from the date of pre-test. For parts and components that LA.ME.S. buys from third party suppliers, the conditions and limitations of the guarantee set by the aforementioned supplies shall apply



- 5.4. In addition, LA.ME.S. does not guarantee that the Dies are fit for purposes or fit for the final use that the Client or the third party has intended for them.
- 5.5. If any problem arises, during Warranty Period, the Buyer shall, in the first place, contact the customer service of the Seller (via telephone, e-mail, on-line etc.). The Seller shall promptly verify the claim and then provide to give all the necessary instructions to Buyer's technical staff. The Parties expressly agree that if the Buyer fails to contact the Seller's customer service, the Seller will be released from the obligation of granting any kind of warranty in favor of the Buyer.
- 5.6. If instructions, given by the Seller's customer service, are not enough to solve the problems occurred then the Buyer shall, sub poena of forfeiture of the warranty, notify in writing by fax or by any other written mean with proof of reception by the Seller, any of non-compliance or defects discovered, within and not later than 15 (fifteen) days from the date of delivery and, in case of hidden defects within 8 (eight) days from the date of discovery of the deficiency. The burden of proving the date of the relevant discovery lies with the Buyer. In such notification the Buyer should indicate in details such deficiencies. In case the Seller should recognize such deficiencies, it shall provide to resolve the not compliance repairing or, at its sole discretion, replacing, free of charge the parts and components found to be not in compliance with the Contract with delivery Ex-works Seller's premises according to updating Incoterms. Then the Buyer undertakes to provide for and bear all transport costs for the return to Seller's premises of the defective parts/components.
- 5.7. If required by the Buyer, the Parties shall participate, in the site in which the Goods are operating, in drawing up an act attesting the revealed defects of the Goods and for the processing of written arrangement of procedure and time of its elimination as well. Both the Parties shall ensure the presence of their authorized representative at the place of location of the Goods not later than 30 (thirty) working days from the date the written notice to the Buyer by the Seller. The mentioned act should be agreed by the Seller's representative and the Buyer's representatives not later than 3 (three) working days from the date of arrival of the Seller's representative, if other time is not fixed by the Seller and the Buyer by force of necessity.
- 5.8. In case the Goods should be found:
 - 5.8.1. in compliance with the Contract
 - 5.8.2. defected but for reasons not attributable to the Seller, as better specified in below point 5.10.

The Buyer shall reimburse to the Seller all sustained costs for the activities required by the Buyer and specified in above point 5.7.

- 5.9. In the event of defects of the Goods discovered during the Warranty Period, the Buyer shall neither independently nor through third parties carry out any repair work without prior written consent of the Seller, sub poena of forfeiture of the warranty.
- 5.10. Seller shall not be held liable and the warranty shall not apply for defects and/or damage attributable to the following causes: unsuitable or improper use or use of the Tools beyond the normal use or outside the use specified in the Contract, faulty operation by Buyer or its personnel, improper or careless handling (particularly overloading), unsuitable working materials, normal wear & tear, substitute materials, unsuitable building sites, influence of chemicals, electro-chemical or electrical nature, the tampering or the non-authorized



replacement of one or more parts/component of the Die; any other cause not ascribable to Seller's negligence. In any case the following consumable parts/components shall not be covered by warranty: standard components.

- 5.11. Where LA.ME.S. is entrusted with assembly, installation and commissioning, LA.ME.S. shall be liable for defects and/or failures to fulfil performance of the Contract only where the Buyer should prove that these not compliances are attributable to LA.ME.S.;
- 5.12. Except for causes of wilful misconduct, the reimbursement of any damage claimed by the Buyer due to the fact attributable to the Seller shall not, in any case, exceed the corresponding amount of the parts, components etc. of the Dies which were found defective.

6. INSPECTION AND TESTS

- 6.1. The equipment supplied by LA.ME.S. is carefully inspected and tested during the manufacturing process and during the pre-test in LA.ME.S.'s premises. If inspections and/or tests in the presence of the Purchaser's representative is required, Purchaser's presence shall be fully at its expense. In the event of any delay on the Purchaser's representatives in attending such requested inspections and/or tests after five working days prior notice of the readiness of the Goods for such inspections and/or tests, LA.ME.S. shall be authorized to proceed in the Purchaser's absence and the inspections and/or tests shall be deemed to have been made in the Purchaser's presence.

7. INSTALLATION, COMMISSIONING AND TRAINING:

7.1. In case assembly, installation and commissioning to be performed by LA.ME.S., then the following conditions shall apply:

7.1.1. All Goods will be put into operation at the place of destination indicated in the Order Confirmation. The start-up should be performed by the technician appointed by LA.ME.S.,

7.1.2. Upon arrival of the Dies at the place of destination (for shipment by truck), after customs clearance (for shipment by sea), LA.ME.S.'s technician first of all will check the status of the Tools as the Seller has the right to survey the condition of the Goods in order to verify that there are no defects caused by damage due to negligence by Buyer. In this regard, the technician appointed by LA.ME.S. will issue a written report noting the damage found (if any) in the Goods.

7.1.3. The Buyer must provide all necessary water/electricity/air compressed/steam connections and all other activities on Buyer's account as better specified in proper document provided by the Seller to Buyer

7.1.4. The Buyer shall provide a sufficient quantity of raw materials for productions tests and ensure that there is a constant presence of his staff.

Should Buyer not follow the correct procedures and instructions of Seller including those for the safety of the Tools, LA.ME.S. will be forced to discontinue the warranty period, and all assistance expenses and/or necessary material to re-establish the optimum use conditions will be at Buyer charge.

LA.ME.S. offers training of the Tools after the commissioning. All expenses incurred (included travelling, accommodation, etc.) are for the Buyer's account.



Any further activities or support should require by Buyer, they will be charged at LA.ME.S.'s current rate.

8. EXCLUSIONS

- 8.1. In any case the following remains excluded from the Contract:
 - 8.1.1. Goods and materials necessary per the pre-test and final test of the Dies
 - 8.1.2. Electricity, Hydraulic power supply
 - 8.1.3. Any modifications or activities on existing plants, machines, machineries where the Dies have to be installed
 - 8.1.4. Everything not expressly provided in the Contract

9. DUTIES OF THE PURCHASER

- 9.1. The Purchaser shall have all the facilities and means necessary for the correct use of the Products, it shall know its features and it shall have complete and adequate knowledge and technological capability for their correct use.
- 9.2. Moreover, the Purchaser, in the execution of Contract, shall have to follow and respect all the local rules and regulations, including fair trade rules; it shall have to indemnify and hold the Seller harmless from all direct or indirect damages, suffered by the Seller deriving from any breach of these above said regulations carried out by the Purchaser.
- 9.3. It is however agreed by the Parties that the Purchaser shall be fully liable for the lack of information to the Seller concerning the local rules and regulations in force in the country in which the Products will be used. In such case all potential costs related to the conformity of the Product to the provisions of the laws of the Country in which the Product shall be used shall be borne solely by the Purchaser.
- 9.4. If the Purchaser does not comply with the obligations provided by the two previous paragraphs, it shall be bound to:
 - 9.4.1. take delivery of the ordered Products and those in delivery as well as pay the relevant delivery cost;
 - 9.4.2. carry out all the payments due according to the orders processed;
 - 9.4.3. indemnify and hold the Seller harmless from all direct or indirect damages suffered by the Seller as a result of any breach of the above-mentioned regulations carried out by the Purchaser.
- 9.5. Purchaser is also fully responsible for the lack of information to the Seller on the security, safety and healthcare laws in force in the Country in which the Product will be used. Purchaser shall



pay the potential costs necessary to conform the Product to the laws of the Country in which the Product will be used

10. CONSEQUENTIAL LOSSES/DAMAGES AND LIMITATION OF SUPPLIER'S LIABILITY

10.1. To the fullest extent permitted by applicable law, in no event shall LA.ME.S. be liable to the Client, Client's assignee and/or any other third party for any claim, whether arising under contract, tort (including negligence), strict liability or otherwise, for loss of revenue, loss of profit or loss of use of capital, downtime of facilities, standby of equipment/plant, standby of personnel, loss of business reputation or opportunities, loss of production, loss of product and/or for any special, in direct, incidental or consequential loss or damage of any nature (including any penalty or liquidated damages apply by Buyer's Clients to Buyer for delay in supply the outputs of the Goods) arising at any time or from any causes whatsoever and whether or not foreseeable, even if caused or contributed to by the negligence or breach (statutory or otherwise) of LA.ME.S. in relation to Supply Agreement

10.2. Notwithstanding any other provisions on the contractual documents, maximum cumulative liability of LA.ME.S. towards Client for whichever reason shall not exceed the amount paid by the Client for the claimed Goods which should be recognised defective by the Supplier.

11. RETIRE AND DELIVERY OF ORDERED GOODS

11.1. At the expire of the agreed delivery terms, but, in any case not later than 7 (seven) days from the notice of Goods ready for collection, the Buyer is obliged to provide for the collection of the Goods as indicated in the Contract

11.2. The above term elapsed, LA.ME.S. shall be authorised to demand the payment as indicated in Contract and the Buyer undertakes for due payment/s without delay. The relevant Goods shall be stocked in LA.ME.S.'s yard at Client's costs and risks, with forfeiture of warranty without any responsibility for the Supplier. LA.ME.S. in addition shall be authorized to debit to the Buyer 0,5% (zero point five percent) of total amount of Contract for each/part of week of delay as handling and stocking charges.

12. PAYMENTS, DELAYS ON BUYER'S OBLIGATION

12.1. Payment of the total amount of the Contract shall be made as per following instalments:

12.1.1. 30% of the total amount of the Contract by swift bank transfer, as down payment, when the Contract is formed;

12.2.2. 30% of the total amount of the Contract by swift bank transfer when the Client approves the design;

12.2.3. 30% of the total amount of the Contract when pre-test, in Seller's premises, is performed.

12.2.4. 10% of the total amount of the Contract when final approval of the Die in Buyers' premises. If such approval would delay, for reasons independent from LA.ME.S., the Client will be undertaken to pay this instalment, at the latest, within 3 (three) months from the date of performance of the pre-test.

12.3. All banking charges incurred in Buyer's country shall be borne by the Buyer and all banking charges incurred in Seller's country shall be borne by the Seller

12.4. Should the Client delay or fail to comply with the payment terms, even if the Client is in delay only with one payment term, LA.ME.S. shall be entitled to suspend all the pending deliveries, until full payment of the outstanding credits, even if related to other Contract/s and/or until receipt of proper



guarantees, in a form requested by LA.ME.S., for any future delivery. In case of delay on payment terms, Buyer shall pay to LA.ME.S. for each/part of week of delay 0,2% (zero point two percent) of penalty calculated on the delayed amount.

12.5. In no event shall any claim on the Products, defect or non compliance of the Products, even when expressly acknowledged as such by LA.ME.S. and/or delays of delivery of the Products give the Client the right to suspend the relevant payments and/or any other payment for whichever reason due to LA.ME.S. (*Solve et repete*).

12.6. In case of plurality of Contracts, if the Buyer doesn't provide to pay or delay in the payment of just due instalment, LA.ME.S. is authorized to suspend the outstanding Contract/s, without prejudice to any other rights LA.ME.S. may have or to any other damages to be paid by the Client to LA.ME.S. in accordance with any other provisions of Contract

13. SUPPLIER'S RIGHT TO TERMINATE THE SUPPLY AGREEMENT

13.1. If the Buyer fails to pay one of the instalment and/or the Total Contract Price at the agreed time, the Seller shall authorize, automatically, to postpone the delivery of the Goods for a period of time equal to the delay accrued by the Buyer.

13.2. Notwithstanding any other provision, should the Buyer delay to comply with his payment obligations for more than 60 (sixty) days, the Seller shall be entitled to terminate the Contract for right cause with a prior written notice of 15 (fifteen) days

13.3. Furthermore, LA.ME.S. shall have the right to terminate all or any part of the Contract, without any responsibility and keep the sum/s received as pre-estimated compensation, in the following circumstances: the Buyer becomes insolvent, bankrupt or makes an assignment for the benefit of creditors, or a receiver is appointed for a substantial part of Buyer's assets.

13.4. In case the present contract should be resolved by the Seller for Buyer's default, the instalment/s already received could be withheld by the Seller as pre-estimated liquidated damages or compensation, save the right for the Seller to claim all major damages, expenses and costs deriving from Buyer's breach.

14. SUPPLIER'S RIGHT TO RE-NEGOTIATE THE CONDITIONS OF THE CONTRACT

14.1 The unpredictable and unexpected events of recent months caused by countless reasons (mainly the shortage of raw materials and components, the sudden increase of price both of raw materials & components and of energy sources, the continuous postponement of deliveries from chain of supply) entailed and are entailing a fundamental alteration of the commercial contracts both between LA.ME.S. and its suppliers and, therefore, between LA.ME.S. and its clients, to such an extent that, daily, LA.ME.S. is enforced to renegotiate prices and delivery conditions with its partners.



14.2 This unfortunate situation, that is beyond the control of LA.ME.S., is become excessively burdensome, changing drastically the legal balance on which the contracts are based, to the point of forcing LA.ME.S. to negotiate new contractual terms with its clients to allow for the consequences of the events reasonably, even also after the formation of the contract.

14.3. In practice, this fundamental alteration in the equilibrium of the contract is mainly characterized by: (i) a dramatic increase in the cost both of raw materials/components and of energy sources; (ii) continuous postponement of deliveries from LA.ME.S.'s suppliers (iii) persistent lack of raw materials/components; all events which occur after the conclusion of the contracts with LA.ME.S.'s clients.

14.4. In addition, from the formation of the contract and till the final project development of the Die, it can take several weeks and unexpected events can occur mainly due to new requests from the Client deriving from new technical specifications, that were not dealt during the negotiation of the contract, new technical specifications that impact both on the costs and on possibility of finding the new raw materials/components and, therefore on the amount and delivery schedule agreed in the contract.

14.5. then, all the premises, the Client expressly accepts and authorizes LA.ME.S.:

- (i) to renegotiate, at any time, prices, delivery conditions and characteristics of ordered goods; and
- (ii) expressly accepts that, in case of impossibility of finding suitable components on time due to worldwide shortage, LA.ME.S. is allowed to replace them with other equivalent brands, applying any extra costs that there might be; and
- (ii) for itself, its successors and assigns, the Client unconditionally releases and forever discharges Seller, its successors and assigns from any and all actions, claims, demands, penalties or liquidated damages, losses, costs, expenses and damages whatsoever in any manner arising out of, or related to, or in connection with, or incidental to the past, present and/or future from the renegotiation of contractual conditions.

15. FORCE MAJEURE

15.1. '*Force Majeure*' means war, emergency, accident, fire, earthquake, flood, storm, pandemic, industrial strike or other impediment that the affected party proves was beyond its control and that it could not reasonably be expected to have taken the impediment into account at the time of the conclusion of Contract or to have avoided or overcome it or its consequences

15.2. In particular, delays in deliveries by the suppliers of LA.ME.S., limitations of supply of energy, limitations on traffic circulations are expressly recognized by the Buyer as *force majeure* events or, in any case, as events for which LA.ME.S. shall not be considered, in any case, responsible for the delay in the deliveries

15.3. A party affected by *force majeure* shall not be deemed to be in breach of Contract, or otherwise be liable to the other, by reason of any delay in performance, or the non-performance, of any of its obligations under Contract to the extent that the delay or non-performance is due to any *force majeure* of which it has notified the other party in accordance with article 15.4. The time for performance of that obligation shall be extended accordingly, subject to article 15.5.

15.4. If any *force majeure* occurs in relation to either party which affects or is likely to affect the performance of any of its obligations under Contract, it shall notify the other party within a



reasonable time as to the nature and extent of the circumstances in question and their effect on its ability to perform

15.5. If the performance by either party of any of its obligations under Contract is prevented or delayed by *force majeure* for a continuous period in excess of six months, the Parties shall negotiate in good faith, and use their best endeavours to agree upon such amendments to Contract or alternative arrangements as may be fair and reasonable with a view to alleviating its effects, but if they do not agree upon such amendments or arrangements within a further period of sixty days, the other party shall be entitled to terminate Contract by giving written notice to the Party affected by the *force majeure*.

15.6. In the event LA.ME.S. should appeal to *force majeure* event and then a period over than that provided buy Item 15.5. should accrue and the Buyer should decide to terminate the Contract, then, in any case, the Buyer expressly recognizes to pay to Seller all costs and expenses for all Goods manufactured (even if not completed yet) and work performed till the date of receiving by LA.ME.S. of notice of termination by Buyer.

15.7. Force Majeure is applicable only between Supplier and the Buyer as contractual parties. In particular, the Buyer shall not appeal and expressly waive to appeal to Force Majeure events which could happen to the Buyer's Client/s and/or any third party who is a party to a contract with the Buyer and/or is under the sphere of influence of the Buyer.

16. SEVERABILITY

16.1. If any provision of these GTCS shall be found invalid or unenforceable, the invalidity and unenforceability shall not affect the other provisions of GTCS which shall remain in full force and effect. The Parties agree to attempt to substitute for any invalid or unenforceable provision, a valid or enforceable provision which achieves to the maximum possible extent, the objectives of the invalid or unenforceable provision.

17. RETENTION OF TITLE

17.1. LA.ME.S. shall be the sole owner of the Products supplied under these GTCS until full payment of the same effected by the Client. Notwithstanding the moment of the actual transfer of title on the Products, all the risks relevant to any loss or damage of the Products are borne by the Client upon when Goods are ready for the collection in Supplier's warehouse as per ex works Updated Incoterms provisions.

19. CONFIDENTIALITY

19.1. Both Parties understand and acknowledge that, by virtue of Contract, they may both receive or become aware of information belonging or relating to the other Party, its business, business plans, affairs or activities, which information is confidential and proprietary to the other Party and in respect of which they are bound by a strict duty of confidence ("Confidential Information").

19.2. In consideration of such Confidential Information being disclosed or otherwise made available to either party for the purposes of the performance of Contract, both Parties hereby



undertake that they will not at any time, either before or after the termination of Contract, and either directly or indirectly, disclose, divulge or make unauthorized use of any Confidential Information, except to the extent to which such Confidential information:

- 19.2.1. Is publicly known at the time of its disclosure or being made available to them ;
 - 19.2.2. After such disclosure or being made available to them, becomes publicly known otherwise than through a breach of this provision;
 - 19.2.3. Is required by law, regulation or order of a competent authority (including any regulatory or governmental body or securities exchange) to be disclosed by one of the Parties, provided that, where practicable, the other Party is given reasonable advance notice of the intended disclosure.
- 19.3. Upon the earlier of a request from the other Party, each party shall return to the other or destroy all documents or records in any medium or format containing any Confidential Information that are in its possession or control.
- 19.4. The provision of this Article will continue for a period of, at least, 10 (ten) years following the conclusion of Contract, notwithstanding the termination of Contract for any reason

20. EXCLUSION OF VIENNA SALES CONVENTION

- 20.1. The application of any of the provisions of the United Nations Convention on Contracts for International Sale of Goods (Vienna Sales Convention year 1980) to these GTCS, or incorporation of such provisions into any contractual document, at any time is expressly excluded in all respects

21. APPLICABLE LAW AND ARBITRATION

- 21.1. These General Terms and Conditions of Sales and the Contract shall be governed and construed in accordance with the Italian Law.
- 21.2. All disputes arising out of or relating to the Contract regulated by these General Terms and Conditions of Sales shall be settled by arbitration under the Rules of the Milan Chamber of Arbitration (the "Rules") by a sole arbitrator appointed in accordance with the Rules. The Arbitrator shall decide according to the Italian Law. The Language of arbitration shall be the English Language. The seat of arbitration shall be Milan (Italy). In any case LA.ME.S. shall be entitled to take legal proceedings by the Court of the place where it has its registered office, in order to obtain precautionary and/or urgent injunctions.

Pieve di Curtarolo (PD) ITALY MAGGIO 2024

THE SUPPLIER

THE CLIENT

The Client hereby states and declares to expressly approve, for the purposes and to the extent provided by articles 1941 and 1942 of the Italian Civil Code, the following provisions of these GTCS :

- Item 1.2. Client's acknowledgement that only these GTCS are applicable to the



Contract

- Item 1.3. Exclusion of Client's general conditions
- Item 1.8. Limitation of Supplier's responsibility for Technical Characteristics
- Item 2.2. Exclusion for the Seller of any taxes/duties/fees applied by any Government
In the country of installation and use of the Products
- Items 3.2.,3.3.
and 3.4 Limitation of Supplier's responsibility in case of delay in delivery of the Goods
- Item 3.7. Buyer's obligation and related consequences
- Article 4(entire article) Termination of the Contract and penalties applicable to the Buyer
- Item 5.1. Limitation of Supplier's warranty
- Item 5.5.; 5.6.; 5.7 Procedure for execution of warranty and forfeiture of warranty
- Items 5.6. Limitation of warranty to the sole reparation or substitution of the defected
Goods. Forfeiture of warranty and burden of proof
- Item 5.10. Causes of exclusion of Supplier's warranty
- Item 5.11. Limitation of Supplier's warranty for assembly, installation and commissioning
and Burden of proof
- Item 5.12. Further limitation of Supplier's warranty
- Article 9 (entire article) Duties of the Purchaser and referred responsibility
- Item 10.1. Supplier's exclusion of Indirect/Consequential damages/losses
- Item 10.2. Limitation of Supplier's cumulative liability
- Item 12.4. Suspension of deliveries in case of delay or failure to pay
- Item 12.5. Solve et Repete
- Article 13 (entire article) Supplier's right to terminate the Contract for right cause
- Art 14 (entire article) Supplier's right to re-negotiate the conditions of the Contract
- Art 15.2. Particular condition in favour of Supplier to appeal to *Force Majeure*
- Item 15.6. Acknowledgment by the Buyer of all costs and expenses of the Seller
- Item 15.7. Limitation on applicability of *Force Majeure*
- Item 18.1. Retention of title in favour of L.A.M.E.S.
- Item 20.1. Exclusion of Vienna Sales Convention year 1980
- Item 21.1. Applicable Law
- Item 21.2. Arbitration Clause and jurisdiction for urgent injunctions

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