

GENERAL CONDITIONS OF SALE

1. Definitions

For the purposes of this General Condition of Sale (hereinafter "General Conditions"), the following terms shall have the following meanings:

"Seller": Giuseppe Desirò S.r.l., with registered office in Sesto Fiorentino, Viale Ludovico Ariosto 490 C/D, VAT. 01349490480.

"Buyer": any company, entity, legal entity, professional operator, that purchases the Goods of Giuseppe Desirò S.r.l.

"Order(s)": means any request sent by the Buyer to Giuseppe Desirò S.r.l. to purchase the Goods.

"Confirmation of Order": means the written acceptance by the Seller of an Order under these General Conditions.

"Contract(s)" and/or "Sale/s": any contract between Giuseppe Desirò S.r.l. and the Buyer regarding Goods and/or supply of Goods executed by the Parties and governed by and subject to these General Conditions.

"Intellectual and Industrial Property Rights": all intellectual and industrial property rights of Giuseppe Desirò S.r.l., including, without limitation, the rights relating to: patents for inventions, designs, models, utility models, trademarks, know-how, technical specifications, data, regardless whether these rights are registered or not, as well as any application or registration relating to these rights and any other right or form of protection of a similar nature or having equivalent effect.

"Goods": goods produced, assembled and/or sold by Giuseppe Desirò S.r.l.

"Parties": the Seller and the Buyer jointly.

2. General Conditions and Buyer's acceptance

These General Conditions shall apply to every Sale and, together with the special terms and conditions, eventually included in the Confirmation of Order or other similar sale documents (the "Sales Documents"), constitute the entire contractual documents between the Parties, even in the event that Sale Documents do not expressly refer to the General Conditions. The special conditions shall prevail on General Conditions.

General Conditions will be deemed unconditionally accepted, regardless of the form of acceptance, whenever the Buyer places an Order, accepts Seller's

Confirmation of Order or does not reply to it and/or in any case the Buyer enters a contract with the Seller. Any invalidity of a single clause or provision of these General Conditions will have no effect on the validity of the other clauses or provisions of these General Conditions and/or of the Contract. In case of invalidity of a single clause or provision of these General Conditions for any cause happened, the Parties agree to replace it by a valid one that will be as close as possible to the purpose of the invalid clause or provision.

Any amendment or change to these General Conditions (as well as any special terms and conditions agreed between the Parties) shall be valid only if expressly agreed and accepted in writing by the Parties.

In no case General Conditions of the Buyer can be binding for the Seller, unless accepted in writing, even if they are referred to or contained in the Order or in any other documents of the Buyer.

The Seller reserves the right to modify the General Conditions at any time. Changes will apply to Sales closed after the communication of the modified General Conditions.

3. Acceptance and Confirmation of an Order

A Contract shall be deemed entered between the Parties: (I) when the Buyer receives a written confirmation from the Seller in accordance with the Order or, (II) should the Confirmation of Order not comply with the Buyer's Order, the Buyer has not notified in writing a note of non-compliance to the Seller within 2 days from the receipt of such Confirmation of Order; or (III), in the absence of written confirmation by the Seller, when the production of the Goods will start or when the invoice will be issued.

Orders regularly accepted by the Seller cannot be cancelled or modified by the Buyer without the written consent of the Seller.

4. Commercial Terms

Any reference to commercial terms (for example, EXW, FCA, etc.) will be deemed to be made to the Incoterms of the International Chamber of Commerce, in the version in force at the time of conclusion of the Contract.

Unless otherwise agreed in writing between the Parties, EXW conditions shall be applied to every Sale.

The risk of loss of the Goods shall pass to the Buyer at the first moment the Goods are made available at the designed location. In the event that the Buyer, or its carrier, does not collect the Goods at the agreed date of delivery, the Seller shall arrange for storage of the Goods at risk and expense of the Buyer.

The right of disposal of the Goods shall not be transferred to the Buyer until the fulfilment of every and all its obligations.

5. Delivery Terms

The delivery shall be executed within the terms indicated in the Confirmation of Order.

Terms of execution are not binding and the Seller reserves the right to make partial deliveries. In any case, the delay not exceeding 15 days or, even if exceeding such period, due to the reasons set hereunder, does not imply any right of the Buyer to ask for compensation of damage or to terminate the Contract (except in case provided in article 9.).

The Seller will not be held liable for delay or non-delivery due to circumstances beyond its control, such as: a) inadequate technical data or inaccuracies or delays of the Buyer in the transmission to the Seller of information or data necessary for the execution and/or delivery of the order; b) request for changes by the Buyer. If the Buyer is authorised to request changes on the Goods, the terms of delivery will automatically start from the acceptance of said changes by the Seller; c) difficulty/delay in obtaining supplies of raw materials; d) force majeure.

Where not already specified in the Sales Documents, the Buyer is obliged to notify the Seller the date and instructions about delivery/pick-up of the Goods with an advance notice of at least ten (10) working days.

6. Price and Payment

All prices quoted by the Seller are EXW (Incoterms 2020), unless otherwise agreed in writing in advance. The Buyer shall pay Seller's invoice according to the terms of payment stated in the Confirmation of Order or in the invoice. The Buyer is never entitled to suspend any payment, make deductions, exercise right of retention or counterclaim.

If the Buyer fails to pay the invoice on due time, the Seller shall be entitled to ask for late payment interest from the day the payment was due. The interest rate shall be the one set by the Ministry of Economy.

Failure to pay within the set time limit gives to the Seller the right to suspend the delivery of the Goods and terminate every other different Contract.

The Seller can suspend or cancel at any time the production and delivery of the Goods or ask for guarantee of payment if, after the conclusion of the Contract, circumstances clearly suggest that the Buyer will not perform its obligations, such as in case of: changes of Buyer's control; the filing of bankruptcy or pre-bankruptcy proceedings against the Buyer; the liquidation of the Buyer, etc.

7. Goods inspection

The Buyer shall inspect the Goods at the moment they are made available by the Seller for the Buyer and shall verify the conditions of the packaging, type, quantity, the exterior characteristics of the Goods to identify any apparent defect or discrepancy related to the Goods, under penalty of forfeiture, before accepting them.

Any discrepancy of the Goods to the packaging, type, quantity, exterior characteristics indicated in the Order must be notified to the Seller within eight days from the date Goods have been made available.

Hidden defects must be notified to the Seller within eight days from discovery.

The notifications must be presented in writing by the Buyer, within the prescribed terms, and must be detailed in order to allow an immediate verification by the Seller. If the notification is not made within the term set above, the Buyer waives any claim about Goods.

8. Warranty

The Seller warrants the qualitative correspondence of the Goods with the requirements indicated in the product specification. Any information or data contained in documents other than the product specification does not constitute a statement of warranty or promise of quality.

The warranty period is one year since the date the risk related to the Goods passed to the Buyer. The Seller's liability for defects is limited to defects that the Buyer can prove existing at the date the risk related to the Goods passed from the Seller.

In no case the warranty of the Seller can include quick-wearing parts as well as: materials supplied to the Seller by the Buyer, malfunction or default due to the installation on the Goods of equipment, drivers, etc. other than ones supplied by the Seller and/or however, due to integration/assembly of these Goods

with other equipment, components and/or goods, included software.

The warranty excludes also defects arising from unauthorized use, faulty handling, incorrect operations or the use of unsuitable materials and or seat of use and/or installation, inappropriate assistance or maintenance, faulty installation or alterations by the Buyer, Buyer's designee, or third parties, or of any other alteration introduced by the Buyer, Buyer's designee or third parties. Furthermore, the warranty shall not apply in cases where the Goods were not stored according to the instructions provided by the Seller.

If the abovementioned conditions are all fulfilled and notification of defects is received within the duly set time limit, the Seller shall, at its own choice, either repair or replace the Goods that the Seller verifies to be defective.

After notification of defects, the Buyer shall immediately send Goods, asserted to be defective - at its costs and expenses, unless otherwise agreed - to the Seller's plant or to any other place that the Seller will indicate to allow the Seller to carry out the necessary tests.

If the results of verification carried out by the Seller show that the Goods originally delivered are not defective, the Seller shall charge the Buyer and the Buyer shall pay the price for the Goods sent in replacement as well as for any other charges and costs incurred.

In no case, the Buyer can claim rights against the Seller if the price of the Goods has not been paid according to the terms and conditions agreed, even if the non-payment of the price refers to Goods other than those the notification of defects relates to.

If replacement or repair of defective Goods/parts of Goods is not possible, the Buyer is entitled to ask for compensation for damages that cannot exceed the amount of the value of the defective Goods or parts thereof. In any case, the Seller will not be liable for indirect or consequential damages of any kind.

The Buyer undertakes to hold the Seller harmless against any claim, damage, harm, cost or expense (including, without limitation, legal costs) that may arise from requests or claims filed by third parties using/buying Goods sold to the Buyer.

Regarding the claims for which the law does not allow the exclusion of Seller's liability, said liability shall be limited to an amount equal to the price paid by the Buyer.

9. Force Majeure

Without prejudice of previous provisions, the Seller is not liable or responsible for breach or delay in fulfilling the contract obligations due to Acts of God or causes not attributable to it, e.g.: fire, flooding, earthquakes, or others forces of nature, acts of war, Authorities' actions and acts that hinder importation and exportation, suspension of work of Seller's or third parties' personnel, breakdown of machinery, interruptions in the supply of electricity, fuels or, any other case that hinders or limits the normal performance of production and/or transportation. The Seller shall promptly inform the Buyer. The Seller has the right to reduce the quantity of Goods sold and/or to postpone the terms to perform the contractual obligations for the entire period force majeure circumstances last. Should the duration of the abovementioned circumstances exceed three (3) months, the Buyer may terminate the Contract, with no right to ask compensation for damage, penalty and/or reimbursement of any kind to the Seller.

10. Intellectual and Industrial Property Rights

GIUSEPPE DESIRÒ S.R.L. is the sole owner of any Intellectual and Industrial Property Rights related to the Goods. The Buyer undertakes not to perform any act that could infringe GIUSEPPE DESIRÒ S.R.L.'s Intellectual and Industrial Property Rights, included reverse engineering actions.

The sale of Goods does not imply any transfer or license of the Seller's know-how, industrial or intellectual property rights to the Buyer, that acknowledges they are Seller's exclusive property. In case the Goods are marked, trademarks cannot be removed and the only allowed use of trademarks is for distinguishing Goods. The Seller undertakes not to modify, alter, remove, cancel, cover the trademarks or other distinctive signs of GIUSEPPE DESIRÒ S.R.L. nor to add other trademarks or distinctive signs to the Goods.

11. Confidentiality

The Buyer undertakes: (i) to treat with the utmost confidentiality all the information, e.g. technical and commercial data, designs, know-how, technical and commercial documentation, manuals or other documents or data transmitted by the Seller or that the Buyer may know in connection with the execution of a Contract, even if such information is not marked or identified as secret or confidential (hereinafter the "Confidential Information"); (ii) not to, wholly or partially, disclose to or inform third parties of the

Confidential Information, without the Seller's prior written consent; (iii) to limit the use of the Confidential Information and the access to the Confidential Information for purposes relating to the execution of the Contracts; (iv) to adopt any and all measures required in order to avoid that its employees and collaborators disclose the Confidential Information to third parties or use it in an inappropriate way.

The Confidential Information shall not be copied or reproduced in any way, unless with the prior written consent of Seller, and all the copies of the Confidential Information shall be immediately returned to Seller upon its written request.

The provisions above shall not apply to information which (i) are public or publicly available not due to an illegal disclosure of the Buyer or of Buyer's representatives, executives, employees or collaborators; or (ii) were already available to the Buyer before it had received them by Seller and the Buyer can prove such circumstance; or (iii) is required by law to be disclosed.

The provision about confidentiality still remains in force for the entire duration of the Contract and even after its termination/end.

12. Termination

In case of Buyer's breach of the Contract, the Seller can immediately terminate it, at any time by written notice to the Buyer. Breach of articles 6. (Price and Payments), 10. (Intellectual Property Rights), 11. (Confidentiality) will be considered a material breach of the Contract.

13. Legal Domicile, governing law and jurisdiction

GIUSEPPE DESIRÒ S.R.L. is legally domiciled at its registered office.

General Conditions and every Contract shall be governed by the Italian Law, with the exclusion of its conflict law provisions as well as the United Nations Convention on the International Sale of Goods (Vienna 1980), that will not apply.

The Court of Firenze shall have sole jurisdiction for any legal dispute, related from or associated with the Sales and/or with these General Conditions. Notwithstanding the above, as an exception to the foregoing provision, the Seller has the right to bring the disputes against the Buyer before the competent court at Buyer's venue.

14. Privacy

All information regarding the Seller's privacy policy can be found browsing website www.giuseppedesiro.com