

**General Terms and Conditions of Sale
SICUR DELTA S.R.L.**

1. OVERVIEW OF THE GENERAL TERMS AND CONDITIONS OF SALE

1.1 Applicability

- 1.1.1 These General Terms and Conditions of Sale (also, “**GTCS**”) regulate all present and future sales of Products (as defined below) between SICUR DELTA S.R.L., in the person of its legal representative *pro tempore*, David Del Tacca, with registered office at 56029 Santa Croce sull’Arno (PI), Via Amerigo Vespucci 16, having Tax Code and VAT no. 05738810489, with certified email sicurdelta@pec.sicurdelta.it (“**Seller**”) and its Buyers (“**Buyers**”).
- 1.1.2 The text of these General Terms and Conditions of Sale is available by accessing the Seller’s website www.sicurdelta.it, from where it can be downloaded, printed and saved prior to entering into the Contract, the text thus being an electronic communication that enables it to be permanently recorded.
- 1.1.3 The instructions on how to view or download the text of the GTCS are provided in each Quote (“**Quote**”) and Seller’s Order Confirmation (“**Order Confirmation**”), so that they are deemed known and accepted by all Buyers.
- 1.1.4 The Buyer shall be obliged to read the GTCS upon receipt of the Quote. In any event, the Buyer’s acceptance of the Quote presupposes knowledge and acceptance of these GTCS.
- 1.1.5 These GTCS, together with any special conditions set out in the Seller’s Order Confirmation or, in the absence thereof, in the Quote, are the only conditions recognised by the Seller and on the basis of which the Seller is willing to sell its Products (“**Products**”) to the Buyer.

1.2 Contract Formation

- 1.2.1 The GTCS shall apply to each Seller’s Quote, Buyer’s Order (“**Order**”) and Seller’s Order Confirmation. These shall supersede any agreement or understanding, be it verbal or written, previously made between the Parties and shall prevail over provisions contrary to or added in a manner inconsistent with that agreed upon.
- 1.2.2 The placing of any Order by the Buyer constitutes full and unconditional acceptance of these GTCS. These GTCS may only be waived in writing by the Parties and even then, these GTCS shall continue to apply to the parts not waived.
- 1.2.3 The Buyer declares accepting these GTCS in full and waives the right to enforce their own general terms and conditions, wherever stated, before the Seller. Any clauses made by the Buyer in its Orders, specifications or similar documents, invoices or correspondence that are contrary to or in addition to the GTCS or the particular Terms and Conditions and not expressly signed for acceptance by the Seller shall also be deemed as having no effect, even partial.
- 1.2.4 Any commencement of execution of the Contract by the Seller, in the absence of specific written acceptance of any contractual conditions proposed by the Buyer that differ from the Seller’s GTCS, shall not imply adherence thereto. These GTCS automatically apply in the absence of any written objection from the Buyer or any request for amendment prior to sending the Order Confirmation.
- 1.2.5 If sales are promoted by agents, representatives or commercial auxiliaries of the Seller, such sales shall be understood to be with the clause “subject to the Seller’s approval”. The Seller therefore

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reserves the right to accept or reject business proposed by agents, representatives or commercial auxiliaries at its own discretion.

2. SCOPE OF THE CONTRACT

2.1 Quotes

- 2.1.1 Quotes from the Seller shall be valid for 15 (fifteen) calendar days from date of issue. After the expiry of this period, in the absence of written acceptance by the Buyer, the Quote shall lose all effectiveness and must be updated.
- 2.1.2 Unless the Buyer already has a safety project carried out by a reputable design engineer, the Seller shall issue an additional document called Design Proposal ("Design Proposal") together with the Quote. Its function is to show the configuration of the proposed safety system as well as its positioning in the area that the Buyer requires to be secured against access, operators transiting through a work area or against the risk of falling from height.
- 2.1.3 The Design Proposal shall be drafted by the Seller exclusively on the basis of the documents submitted by the Buyer or information provided by the Buyer in writing and be developed in accordance with the design criteria agreed upon by the Seller, in each case governed by mandatory regulations, industry technical standards and good practice.
- 2.1.4 Any variations or changes with respect to that stated in the Design Proposal must be agreed upon in writing in advance between the Parties.
- 2.1.5 It is in any case understood that if the safety project has been prepared by the Buyer, the Buyer assumes full responsibility for the technical, constructional, functional, aesthetic, quality and safety characteristics of the Product. In this instance, the Seller shall abide by the design choices of the Buyer's designer without entering into the merits of their actual appropriateness, limited to issuing the Quote for the Products identified by the Buyer and the designer appointed by the latter.

2.2 Order and Order Confirmation

- 2.2.1 The Buyer's Order for Products constitutes a Contract Proposal that is irrevocable for the duration of 5 (five) days, it being understood that the Seller reserves the right not to accept Orders containing Prices, Products or Quantities other than those shown in the Quote.
- 2.2.2 The Seller's Order Confirmation serves as an acceptance and is the only document binding the Parties and governing the contractual relationship together with these GTCS. For the purpose of acceptance of the Order, the date of the email/certified email for dispatch of the Order Confirmation shall apply.
- 2.2.3 In the event that the Order Confirmation contains changes with respect to the Order, these shall be deemed automatically and tacitly accepted by the Buyer as of 3 (three) calendar days from receipt of the Order Confirmation, without the Buyer having notified the Seller in writing of its refusal within that period.

3. DELIVERY

3.1 Destination of the Products

- 3.1.1 Unless otherwise agreed upon in writing by the Parties, delivery terms shall be understood as delivery to the agreed place of destination.

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3.2 Delivery Terms

- 3.2.1 Unless otherwise agreed upon in writing, the delivery period stated in each Seller's Order Confirmation shall run from the latest of the following dates:
- i. The date of completion of the Contract, ergo the date on which the Seller's Order Confirmation is sent;
 - ii. The date of receipt by the Seller of any down payment agreed between the Parties prior to delivery of the Products.
- 3.2.2 The delivery terms indicated in the Seller's Quote and Order Confirmation are neither binding nor essential but merely indicative. For binding deliveries, the Seller's express written request to that effect shall be required.
- 3.2.3 In any event, upon expiry of the delivery period, the Seller is entitled to a reasonable "grace period" from the end of the contractual period, without the expiry of which resulting in the Seller being held liable for the delay.
- 3.2.4 If the delivery is delayed due to an event of Force Majeure, as referred to in Section 9 (Force Majeure), or by an act or omission of the Buyer, an extension of the delivery period shall be granted in order to reasonably take all circumstances into account.
- 3.2.5 The Seller shall never be liable for any payment in the event of a delay in delivery, nor for any direct or indirect damage that may result therefrom.
- 3.2.6 If the Buyer fails to collect the Products at the place and time stipulated in the Contract for any reason not attributable to the Seller, the Buyer must still make all contractually-agreed payments as if the Products had been issued. In this case, the Seller shall store the Products, at the Buyer's expense and risk. The Seller shall also be entitled to retain by way of damages any sum already collected, without prejudice to the right to claim compensation for further damages suffered and to take action against the Buyer for failure to collect.
- 3.2.7 Unless otherwise agreed upon in writing between the Parties, it is understood that the Buyer undertakes to collect and pay in full for the Products ordered from the Seller even if their needs have changed, such as, by way of mere example, if the Products previously ordered are no longer of interest to the Buyer.
- 3.2.8 The Buyer expressly agrees to accept partial deliveries in the event of occasional unavailability of Products.
- 3.2.9 If the Seller arranges for shipment of the Products, the Buyer undertakes: (i) to take delivery of the Products at the agreed time, date and place by means of an agent of its choosing; and (ii) to handle the unloading.
- 3.2.10 Failure to comply with the obligations set out in Section 3.2.9 constitutes a serious and material breach of the Contract and shall lead to the automatic forfeiture of the Warranty.

4. PRICES AND PAYMENT

4.1 Prices

- 4.1.1 The Prices ("Prices") applied to the sale of the Products are those indicated in the Order Confirmation.
- 4.1.2 The Prices of the Products are subject to review, having regard to factors of: (i) changes in the Seller's costs for the purchase of raw materials and for production; (ii) volumes of the Products ordered by the Buyer.

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- 4.1.3 Prices are always net of all duties, taxes, costs, loading, unloading, transport, packaging and insurance expenses, which the Buyer is obliged to pay in addition, unless otherwise stipulated in the Seller's Order Confirmation.

4.2 General Terms and Conditions of Payment

- 4.2.1 Unless otherwise set out in the Order Confirmation, payment of the Price and any other sums due by the Buyer to the Seller shall be payable on the date of the Invoice issued by the Seller and in the currency specified therein.
- 4.2.2 The obligation to pay is deemed fulfilled when the due amount has been credited to the Seller's bank in immediately-available funds.
- 4.2.3 Unless otherwise agreed upon in writing, any bank charges or commissions due in connection with the payment shall be borne by the Buyer.
- 4.2.4 Failure to pay the Price and/or to comply with the Terms and Conditions of Payment constitutes a serious and material breach of the Contract.

4.3 Default Interest

- 4.3.1 In the event of non-compliance with the payment deadline, the Seller shall be entitled to claim default interest from the Buyer at the rate provided for in EC Directive no. 35/2000. Interest shall run from the due date until the date of actual payment. However, the Seller's right to any damages shall remain unaffected.

4.4 Consequences of Late or Non-payment

- 4.4.1 In the event of non-, delayed or irregular payment by the Buyer, the Seller shall be entitled to:
- i. Suspend ongoing supplies and refuse to accept new Orders from the Buyer until the outstanding invoices have been paid in full;
 - ii. Demand immediate payment of the full amount of all outstanding invoices, regardless of their due date;
 - iii. Terminate for non-performance all outstanding Contracts with the Buyer by written notice if the Buyer fails to take action within 8 (eight) days from the Seller sending the Buyer a notice of default, as set forth in Article 8.1.1(iii);
 - iv. Retain the sums already paid by the Buyer as advance payment by way of compensation for the damage suffered, without prejudice to the Seller's right to compensation for any further direct and/or indirect damages, as set out in Article 8.1.2.
- 4.4.2 Should the fulfilment of the Buyer's contractual obligations be at risk due to financial difficulties (in particular, in the event of cessation of payments, application for insolvency proceedings, foreclosure or execution, protest of cheques or bills of exchange, revocation of loans or of credit facilities by credit insurers, whether in relations between the Parties or with third parties), the Seller may at its own discretion: (i) require payment of unpaid invoices; and/or (ii) suspend the supply of Products until advance payment by the Buyer or the provision of a payment guarantee in such form as the Seller deems appropriate.

4.5 Suspension of Payments - Compensation

- 4.5.1 Any complaints, disputes, non-conformities raised by the Buyer or otherwise arising between the Parties shall not entitle the Buyer to suspend payments, claim damages and/or request changes in agreed Prices or payment terms.
- 4.5.2 Unless the Seller consents thereto in writing, the Buyer may not offset payments due to the Seller against any claims, not even by way of compensation pursuant to Article 3.2.6.

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4.6 Payment Guarantee

- 4.6.1 If it has been established that payment must be accompanied by a bank guarantee, the Buyer shall make available to the Seller at the same time as the Order Confirmation, a first-demand bank guarantee, issued by a leading European bank and payable against a simple declaration by the Seller that payment has not been received within the agreed terms.
- 4.6.2 In the event that the Buyer or its guarantors, if any, fail to provide the guarantees in accordance with the agreed terms and forms, the Seller may suspend execution of its obligations, without the Buyer having any claim whatsoever. After a further 30 (thirty) days have elapsed from the period of guarantee, the Seller may terminate the Contract.

5. CHECKS AND RETURNS, WARRANTY, DISPUTES AND REMEDIES

5.1 Checks and Returns

- 5.1.1 Immediately upon delivery of the Products, the Buyer shall check the packaging for any signs of damage or tampering. If the Buyer detects any damage or tampering, they shall notify the carrier immediately and indicate as much on the transport document. Generic references such as “damaged packaging” or “accepted with reservation” without details of the type of damage and the number of damaged packages are not sufficient. A conditional acceptance of Products without justification or with unfounded justification shall have no effect.
- 5.1.2 As soon as the Products arrive at the delivery site, the Buyer must check both the Products and the transport documents. The Buyer shall, within a time limit of 8 (eight) days after receipt of the delivery, notify the Seller in writing of any shortage of or damage to the Products, losses incurred during transport or errors in the documentation. After that time, the Products shall be deemed to have been fully and unconditionally accepted by the Buyer.
- 5.1.3 If the Buyer has duly reported any damage to the Products and intends to return them to the Seller, they Buyer must first obtain express written authorisation from the Seller. Products returned without such authorisation will be deemed to have been fully accepted by the Buyer.
- 5.1.4 Unless otherwise agreed in writing, in the event that the Seller authorises the return of damaged Products for repair or replacement: (i) the Buyer shall bear the costs and risk of transportation for return to the Seller; and (ii) the Seller shall bear the costs and risk of transportation for the return to the Buyer of the repaired or replaced Products.

5.2 Warranty

- 5.2.1 The Seller warrants that the Products delivered are of new manufacture and made in accordance with the specifications set out in the Design Proposal or Design provided by the Buyer, for a period of 12 (twelve) months from the date of delivery of the Products indicated in the transport document.
- 5.2.2 The Seller guarantees the conformity of the Products with the particular technical specifications or their suitability for specific uses only to the extent of the characteristics that have been expressly referred to in writing in the contractual documents. Outside such cases, the Warranty does not cover the technical performance of Products in any way.
- 5.2.3 The Warranty for defects is limited only to faults in the Products attributable to the Seller and comes into effect only in the event that the Buyer proves proper use, maintenance, application and storage of the Products.
- 5.2.4 The Seller’s Warranty does not cover defects resulting from faulty workmanship, maintenance or repair carried out by anyone other than the Seller or its agents, nor from normal wear and tear. In no event shall the Seller be liable for conformity defects and shortcomings that are due to an event

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subsequent to the passage of risk. Furthermore, the Seller shall not be liable for any damage, of any kind, to the Products or their components during transport organised by the Buyer.

- 5.2.5 The Seller's Warranty shall automatically lapse in the event that: (i) the Products or their components are interfered with or modified by personnel not authorised in writing by the Seller; (ii) the damage is attributable to an error on the part of the Buyer and/or its personnel; and in the event of (iii) failure to comply with the obligation set forth in paragraph 3.2.10.
- 5.2.6 The Warranty agreed upon herein shall encompass and substitute the legal warranties for defects and non-conformities and exclude any other possible liability of the Seller however arising from the Products supplied. After expiration of the Warranty period, no claims may be brought before the Seller. In particular, the Buyer waives the right to assert the non-conformity of the Products and to bring counterclaims in any actions brought by the Seller against the Buyer for breach of this Contract.
- 5.2.7 Unless otherwise agreed in writing between the Parties, the Seller acknowledges this Warranty exclusively in favour of the Buyer and not in favour of third parties, including but not limited to the Buyer's end customers.
- 5.2.8 Unless otherwise agreed upon, the Buyer shall only be entitled to enforce the Warranty if it has paid the Price of the Products in full.

5.1 Warranty

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- 5.1.3 The Warranty for defects is limited only to faults in the Products attributable to the Seller and comes into effect only in the event that the Buyer proves proper use, maintenance, application and storage of the Products.
- 5.1.4 The Seller's Warranty does not cover defects resulting from faulty workmanship, maintenance or repair carried out by anyone other than the Seller or its agents, nor from normal wear and tear. In no event shall the Seller be liable for conformity defects and shortcomings that are due to an event subsequent to the passage of risk. Furthermore, the Seller shall not be liable for any damage, of any kind, to the Products or their components during transport organised by the Buyer.
- 5.1.5 The Seller's Warranty shall automatically lapse in the event that: (i) the Products or their components are interfered with or modified by personnel not authorised in writing by the Seller; (ii) the damage is attributable to an error on the part of the Buyer and/or its personnel; and in the event of (iii) failure to comply with the obligation set forth in paragraph 3.2.10.
- 5.1.6 The Warranty agreed upon herein shall encompass and substitute the legal warranties for defects and non-conformities and exclude any other possible liability of the Seller however arising from the Products supplied. After expiration of the Warranty period, no claims may be brought before the Seller. In particular, the Buyer waives the right to assert the non-conformity of the Products and to bring counterclaims in any actions brought by the Seller against the Buyer for breach of this Contract.
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- 5.1.8 Unless otherwise agreed upon, the Buyer shall only be entitled to enforce the Warranty if it has paid the Price of the Products in full.

5.2 Challenges and Remedies

- 5.2.1 The Buyer shall inspect all Products upon delivery. In the event of defects, deficient quality or lack of conformity of the Products, the Buyer undertakes: (i) to notify the Seller in writing of their existence no later than 8 (eight) calendar days from the date on which the Products arrive at the agreed place of destination; (ii) to send the Seller photographs of the allegedly-defective Products to enable the Seller to make an initial visual examination. Failure to notify the Seller within 8 (eight) calendar days of receipt of a non-conforming Product shall be deemed acceptance of the delivered Product. Any shortcomings in quantity must instead be notified to the Seller immediately, at the time of delivery. Failure to notify the Seller within the aforementioned time limit shall result in acceptance of the Products.
- 5.2.2 The Buyer shall in any case have the right to contest in writing any hidden defects within 8 (eight) working days from their discovery, or from the day on which the Buyer should have discovered such defects via ordinary diligence, within a maximum period of 12 (twelve) months from the date of delivery of the Products indicated in the transport document.
- 5.2.3 No action for non-conformity may be brought by the Buyer before ordinary courts after 12 (twelve) months have elapsed from the date of delivery of the Products, as indicated in the transport document. It is expressly agreed that, after the expiry of this period, the Buyer shall not be entitled to assert the non-conformity of the Products, nor to bring counterclaims as part of any action brought by the Seller against the Buyer for breach of this Contract.
- 5.2.4 The Buyer shall make available to the Seller the Products that it considers not in compliance with the request. After examination of the Products, the Seller shall inform the Buyer whether the complaint is well-founded or not, stating the reasons therefore.
- 5.2.5 In the event that the Seller finds that the Products have defects, faults or shortcomings in quantity attributable to it, the Seller undertakes to remedy them. To this end, the Seller reserves the right to: (i) correct the defects and/or faults ascertained in the Products; (ii) deliver a new batch of Products, upon return by the Buyer of the defective Products; or, (iii) in case of quantity shortages, deliver the missing quantity to the Buyer, within a reasonable timeframe that the Seller will communicate to the Buyer without delay.
- 5.2.6 The effectiveness of Clause 5.4.5 is subject to the condition precedent of: (i) full payment for the Products by the Buyer; (ii) the Buyer's compliance with the sending of the Notice of Defects within the terms set out in this Contract; and (iii) the return by the Buyer to the Seller of all defective Products. Failure to comply with the condition set out in points (i), (ii) and (iii) of this Section 5.4.6 shall result in the exclusion of the Warranty and in the payment by the Buyer of all costs relating to the repair and/or replacement of the Products, including transport costs.
- 5.2.7 If the complaint proves to be unfounded, the Buyer shall reimburse the Seller for all expenses incurred by the latter, including those for the return of the Products and for the time taken by the Seller's personnel to carry out the checks.
- 5.2.8 Replacements or repairs of Products under Warranty shall in any event not extend the terms of the Warranty.

6 LIMITATION OF LIABILITY AND OF DAMAGES

6.1 Limitation of Liability

- 6.1.1 The Buyer shall be solely responsible for: (i) the risks that may arise from defective design and/or erroneous technical directions sent to the Seller; (ii) the possible choice of the type of transport of the Products; and (iii) the failure to take delivery of the Products and the risks and costs that may arise therefrom.
- 6.1.2 If the Seller gives suggestions regarding the choice of materials for the Products or other similar advice, such guidance is given free of charge and without any commitment, representation or guarantee on the part of the Seller, who shall not be subject to any liability, be it compensatory or compensatory, direct or indirect, in respect thereof.
- 6.1.3 The Seller shall not be liable for any loss of profit and/or any damage and direct or indirect consequence as a result. The Seller's liability – if any – for damages arising from the non-conformity of the Products shall in any case be limited to the proven damage (including direct or indirect damage, loss of profit, loss of turnover, etc.) up to a maximum limit of 0.5% (zero point five per cent) of the Price of the disputed Products. This percentage constitutes the maximum limit of the Seller's compensation. The Buyer hereby expressly waives any and all claims for damages (whether considered individually or in conjunction with any other claims) for the part exceeding the stated percentage.

6.2 Limitation of Damages

- 6.2.1 It is understood that the compensation for any damage due from the Seller to the Buyer shall not exceed an amount equal to 0.2% (zero point two per cent) of the value of the Price of the defective Product.
- 6.2.2 In the event that the Buyer claims non-performance of the Contract, the Buyer shall take all necessary measures to mitigate the loss to have occurred. Otherwise, if the Buyer does not undertake to mitigate the damage, the Seller may claim a reduction of damages.

7 BUYER'S RESPONSIBILITIES

7.1 Buyer's Responsibilities

- 7.1.1 The Buyer shall be liable for any defects, faults and variations in the Products resulting from and in any case connected to contamination occurring during the transport it has chosen.
- 7.1.2 In any case, it is understood that any liability that may arise from the Products, for events subsequent to the passing of risk to the Buyer, including any damage to persons or property, shall be borne exclusively by the Buyer, who will hold the Seller harmless and who also undertakes to adequately insure any related risk, without any right of recourse against the Seller.
- 7.1.3 The Buyer hereby grants consent to be made party to proceedings initiated against the Seller by third parties, including any end customers of the Buyer.

8 TERMINATION AND WITHDRAWAL

8.1 Termination

- 8.1.1 The Seller is entitled to terminate the contractual relationship arising from these GTCS and each individual Order Confirmation with immediate effect and without the obligation of any prior notice, without any charge, penalty or liability to the Buyer, by simply sending written notice to the Buyer, in the following cases:

- i. The Buyer fails to pay the contractually-due amounts within 8 (eight) calendar days after the sending of a formal notice of default by the Seller;
- ii. The Buyer refuses or fails to take delivery of the Products in accordance with these GTCS and the relevant Order Confirmation;
- iii. The Buyer is in serious breach of any of its obligations under these GTCS and fails to remedy the breach within 8 (eight) calendar days after the Seller has sent a formal notice of default indicating the nature of the breach.

8.1.2 Termination pursuant to Article 8.1.1 shall mean that the Seller: (i) may retain all sums paid by the Buyer up to the date of termination, as compensation for damages suffered, in addition to any greater damages and related expenses; (ii) may declare the Buyer to have forfeited the benefit of the term pursuant to Article 1186 of the Italian Civil Code and require immediate payment of all amounts due from the Buyer, which will become immediately due; (iii) may dispose of all Products at its discretion; (iv) shall be relieved from any further obligation to supply Products to the Buyer.

8.2 Termination for Cause

- 8.2.1 The Seller may withdraw from the contractual relationship arising from these GTCS and from each individual Order Confirmation by simple written notice to the Buyer in the following cases:
- i. The Buyer is insolvent or admits in writing to being unable to meet its obligations in the agreed time and manner;
 - ii. The Buyer is subjected to any insolvency proceedings or whereby a receiver or judicial commissioner is appointed;
 - iii. The Buyer goes into liquidation, voluntary or otherwise.

8.3 Seller's Withdrawal

- 8.3.1 The Seller may terminate the relationship arising from these GTCS for any reason whatsoever by giving 30 (thirty) days' notice in writing.
- 8.3.2 In the event of withdrawal by the Seller, the latter shall not be obliged to pay any penalty, indemnity or compensation to the Buyer.

9 FORCE MAJEURE

- 9.1 The Seller shall not be deemed in default and nor be held liable for non-performance or delay in the execution of any of its obligations when such performance or execution is rendered impossible or irrationally expensive due to an unforeseeable event beyond its control, such as one or more of the following impediments:
- i. War (declared or undeclared), armed conflict or serious threat thereof (for example, hostile attack, blockade, military embargo), hostilities, invasion, act of a foreign enemy, extensive military mobilisation;
 - ii. Civil war, revolt, rebellion or revolution, military or usurped power, insurrection, civil uprising or disorder, mass violence, act of civil disobedience;
 - iii. Act of terrorism, sabotage or piracy;
 - iv. An act issued by an authority, whether legal or illegal in respect of any law or governmental order, rule, regulation or provision, legal restriction, expropriation, compulsory acquisition, seizure of works, requisition, nationalisation, price controls or restrictions and imposition of relative duties;

- v. Force majeure, plague, epidemic, natural disaster, such as, inter alia, violent storm, cyclone, typhoon, hurricane, tornado, blizzard, earthquake, volcanic activity, landslide, tidal wave, tsunami, flood, damage or destruction caused by lightning, drought;
- vi. Explosion, fire, destruction of machinery, equipment, factories or any type of installation, prolonged failure of transport, telecommunications or electricity;
- vii. Transport shortages, defective or delayed deliveries by subcontractors, inability to obtain raw materials, serious machinery malfunctions;
- viii. General labour disturbances such as boycotts, strikes or lock-outs, protests, occupation of factories and premises, among others.

9.2 Such events will constitute grounds for exempting the Seller from liability whereby they result in temporary or permanent impossibility of performing its obligations. The Buyer shall have no right to any compensation or indemnity whatsoever.

9.3 Should the event of Force Majeure continue for a period of more than 1 (one) month, the Buyer shall be entitled, at its discretion, to terminate this Contract only in respect of those Products not yet delivered to the Buyer.

10 TRANSFER OF RISK AND OWNERSHIP

10.1 Transfer of Risk

10.1.1 Unless otherwise agreed upon in writing between the Parties, the risks pass to the Buyer as of the moment the Buyer takes delivery of the Products at the agreed place of delivery.

10.1.2 The Seller shall in no event be liable for the loss of and/or damage to the Products occurring after the passage of risk. It is understood that the Buyer shall pay the Price in full even if the Products perish and/or are damaged after the passage of risk, the Buyer being under no circumstances released from the obligation to pay the Price.

10.2 Transfer of Ownership

10.2.1 Transfer of ownership of the Products to the Buyer shall only occur upon full payment of the Price of the Products and any other sums due in conformity of this Contract.

10.3 Retention of Ownership

10.3.1 Ownership of the Products remains with the Seller until full payment of the Price has been received by the latter.

10.3.2 Until the moment of transfer of ownership, the Buyer shall hold the Products as the Seller's trustee and undertakes to keep them in a place that is safeguarded and protected from inclement weather, to insure them and to keep them distinct and identified as the exclusive property of the Seller.

10.3.3 In any event, the Buyer shall be liable for any loss of and damage to the Products, as well as for any damage to persons or property, and the Buyer hereby undertakes to hold the Seller harmless.

11 KNOW-HOW AND CONFIDENTIALITY, PRIVACY, TRADEMARKS, INVENTIONS

11.1 Know-how and Confidentiality

11.1.1 The Buyer is obliged to maintain the strictest confidentiality with respect to technical information, know-how and any other information in any way learned from the Seller ("**Confidential Information**"). The Buyer is further obliged not to disclose such information to third parties.

11.1.2 The Buyer undertakes to use the Confidential Information only for the purposes of this Contract and never for any other purpose.

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11.1.3 This Article shall apply throughout the duration of the contractual relationship between the Parties and for a further period of 2 (two) years after its termination.

11.2 Privacy and Data Processing

11.2.1 Pursuant to and for the effects of Legislative Decree 196/03 and Legislative Decree 101/2018 (application of European Regulation no. 679/2016 GDPR), the Buyer is informed that the data provided shall be processed using criteria and systems that guarantee their confidentiality and security.

11.2.2 Such data may only be disclosed to third parties for the purpose of executing the Contract.

11.2.3 Such processing is necessary for the fulfilment of obligations arising from the contractual relationship and, therefore, does not require the Buyer's consent.

11.2.4 The Seller undertakes to collect personal data for the sole purpose of registering the Buyer and activating the procedure for executing the Contract with it. Data shall be processed in accordance with current legislation.

11.2.5 The Buyer consents to the processing of personal data for the purpose of the Contract.

11.2.6 The Buyer may object for legitimate reasons, and by written request, to the recording of its data and request that it be updated, corrected or deleted.

11.3 Trademarks

11.3.1 The contractual relationship between the Parties does not grant the Buyer any rights to the Seller's trademarks, distinctive signs, logos or name.

11.4 Inventions

11.4.1 Any study, project, drawing or other document or result – even indirectly – of the Seller's activity, as well as any invention generated by the collaboration with the Seller, is considered the property of the Seller, subject only to the limits of the law, who shall be the owner *ab origine* of all patrimonial and economic exploitation rights to the works and inventions.

11.4.2 The Buyer may thus not assign to third parties any rights or prerogatives whatsoever pertaining to inventions and works resulting from the Seller's business, even in draft form, without the prior written consent of the Seller.

11.4.3 The Seller may continue to exploit the inventions and works even after termination of the contractual relationship with the Buyer, making such changes to them as deemed necessary and useful.

12 APPLICABLE LAW, DISPUTE RESOLUTION

12.1 Applicable Law

12.1.1 All contractual relationships regulated by these GTCS shall be governed by Italian law. The Parties expressly exclude the application of The United Nations Convention on Contracts for the International Sale of Goods (1980 Vienna Convention).

12.2 Mediation

12.2.1 The Parties shall submit any disputes arising out of or in connection with this Contract – including those relating to its interpretation, validity, effectiveness, performance and termination – to conciliation by one of the following Mediation Bodies, in accordance with the rules adopted by them, which the Parties expressly acknowledge and accept:

- i. Mediation Body of the Chamber of Commerce of North-West Tuscany *ADR CAM TNO*, enrolled under no. 15 of the Register kept by the Ministry of Justice

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(<https://tno.camcom.it/organismo-di-mediazione-della-camera-di-commercio-della-toscana-nord>) if the Buyer has its registered office in Italy. Unless otherwise agreed, the venue for mediation meetings will be at *ADR CAM TNO*'s operational headquarters in Pisa.

- ii. Mediation Body of the Chamber of Commerce of Florence, enrolled under no. 4 of the National Register of Mediation Bodies held at the Ministry of Justice (<https://www.fi.camcom.gov.it/regolazione-del-mercato/arbitrato-e-mediazione/servizio-di-mediazione-e-conciliazione>) if the Buyer has its registered office in Europe or in a non-European country.

12.3 Jurisdiction and Arbitration

12.3.1 In the event that the dispute is not settled in accordance with the Regulation within 3 (three) months from the date of submission of the Application for Mediation or within such other period as the Parties may agree in writing, all disputes arising out of or in connection with this Contract shall be settled:

- i. If the Buyer has its registered office in Italy or Europe, exclusively by the Court of Pisa;
- ii. If the Buyer has its registered office in a non-European country, disputes shall be finally settled by arbitration administered by the National and International Arbitration Chamber of Florence (<https://www.fi.camcom.gov.it/regolazione-del-mercato/arbitrato-e-mediazione/international-arbitration>) in accordance with the Rules adopted by the latter. The Arbitral Tribunal will consist of a sole arbitrator appointed in accordance with these Rules. The Arbitral Tribunal shall rule in accordance with Italian law. The venue for arbitration will be Florence. The language of the arbitration shall be Italian, if customarily used by the Parties in the course of the contractual relationship, or otherwise English.

12.3.2 Notwithstanding Clause 12.2 (Mediation) and Clause 12.3.1, the Seller shall be entitled to bring the dispute before any competent ordinary court of law.

13 COMPLIANCE WITH THE CODE OF ETHICS AND MODEL PURSUANT TO LEGISLATIVE DECREE 231/2001

13.1 Code of Ethics and Organisational Model

- 13.1.1 The Buyer is aware that the Seller has adopted and implements an Organisational, Management and Control Model pursuant to Legislative Decree no. 231/2001, with the relevant Code of Ethics and Disciplinary System, which they declare to have read on the Seller's website in the Governance section and which it declares having understood.
- 13.1.2 The Buyer adheres to the principles of the aforesaid Organisation, Management and Control Model and its annexes and undertakes to comply with its contents, principles and procedures and, in general, to refrain from any conduct liable to give rise to the offences set forth in Legislative Decree no. 231/2001 and its subsequent amendments and additions and set forth in the aforesaid Organisation, Management and Control Model.
- 13.1.3 The Buyer further undertakes to comply and to ensure that any of its contractors comply with all principles contained in the aforementioned documentation and the behavioural Protocols provided by the Seller pursuant to Legislative Decree no. 231/2001 and annexed to this Contract. If any dynamics emerge that could configure the offence hypotheses indicated in Legislative Decree no. 231/2001 and its subsequent amendments and additions, it declares to inform through the dedicated telematic channels present on the Seller's website in the Governance section directly the Supervisory Board.

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Violation of the rules set out in the aforementioned documents will constitute a serious breach of contract.

- 13.1.4 The Buyer hereby indemnifies the Seller for any penalties or damages that may be incurred by the latter as a result of the breach of the aforementioned documents by the Buyer or any of its employees.
- 13.1.5 Should the Buyer, or any of its contractors, violate the precepts mentioned in the preceding point, as well as in the event of the commission of offences pursuant to Legislative Decree no. 231/2001 by the Buyer or any of its contractors, the Seller may terminate this Contract by notice to be sent by registered letter with return proof of receipt or certified email. Termination shall take effect immediately from the date of receipt of the communication. The Seller may also take action for compensation for any damages suffered or to be suffered.
- 13.1.6 The Buyer must be willing to allow checks to be carried out by the Seller's Supervisory Board pursuant to Article 6 of Legislative Decree no. 231/2001, subject to agreement as to the timing. Checks must comply with labour legislation and personal data protection regulations. The Buyer is informed and accepts that checks may also be carried out by means by the Seller's corporate functions or by commissioned third-party specialists.
- 13.1.7 The Buyer undertakes, should it become aware of cases of violations of the principles contained in all the aforementioned documents and whenever dynamics emerge that could result in the offence hypotheses indicated in Legislative Decree no. 231/2001 and its subsequent amendments and additions, to promptly inform the Seller's Supervisory Board directly, through the dedicated telematic channels present on the Seller's website under the Governance section.

14 FINAL CLAUSES

- 14.1 **Amendments:** Any changes to the Contract proposed by the Buyer shall only result in a change to the Contract if accepted in writing by a legal representative of the Seller.
- 14.2 **Language:** If these GTCS are delivered to the Buyer in two languages, Italian and English, in the event of any discrepancy between the Italian and English versions, the Italian text shall prevail.
- 14.3 **Invalidity:** Any invalidity, even partial, of a clause contained in these GTCS or contained in the Order Confirmation or in any other contractual document governing the relationship between the Parties shall not result in the invalidity of the other clauses, which will be deemed fully effective and enforceable.