

## GENERAL TERMS AND CONDITIONS OF SALE/SUPPLY AGREEMENT

### 1. RECITALS

1.1 These General Terms and Conditions of Sale/Supply Agreement, hereinafter also referred to as in 2.1. letter q) are binding for the signing Parties and govern all sale/supply relationships between them.

1.2 The General Terms and Conditions of Sale/Supply Agreement concern the sale and/or supply of Equipment/Goods/Components/Systems/Materials/Merchandise/Home Lifts/other: consequently, they do not apply to sales and/or supplies concerning services or other;

1.3 These General Terms and Conditions of Sale/Supply Agreement are an integral part of the Quote and/or Purchase Order and/or Order Confirmation relating to Equipment/Goods/Components/Systems/Materials/Merchandise/Home Lifts/other signed separately, as they constitute an integral part of all sales and/or supply contracts for Equipment/Goods/Components/Systems/Materials/Merchandise/Home Lifts/other by ARE S.r.l. This applies even if the Quote, Order, and Order Confirmation are made verbally, over the telephone, by written communication transmitted/sent via telefax, and/or via ordinary (e-mail) and/or certified (P.E.C.) electronic mail.

1.4 By virtue of the preceding sub-clause 1.3., these General Terms and Conditions of Sale/Supply Agreement, together with the Quote and/or Purchase Order and/or Order Confirmation (possibly also including one or more Order Revisions), represent the entirety of the agreements made between ARE S.r.l. and the Buyer regarding a specific sale/supply and supersede any previous different verbal and/or written communication and/or understanding between ARE S.r.l. and the Buyer, in the manner and for the purposes set forth in clause 3.7 of these G.Ts & Cs.

1.5 Without prejudice to ARE S.r.l.'s technical reservation rights (as further specified in clause 5), these General Terms and Conditions of Sale/Supply Agreement may be modified and/or derogated from only and solely by means of a specific modifying and/or supplementary agreement resulting from a written deed, autonomous and concurrent with and/or subsequent to the contractual stipulation, which must be duly signed by both Parties in express acceptance.

1.6 Any General Terms and Conditions of Sale/Supply Agreement drafted by the Buyer shall not be valid or applicable unless expressly accepted in writing by ARE S.r.l. and in any case shall not invalidate the validity and effectiveness, for all legal purposes, of these General Terms and Conditions of Sale/Supply Agreement and shall not be binding on ARE S.r.l. even by tacit consent.

1.7 ARE S.r.l. reserves the right to add, amend or delete any provision and/or disposition of these General Terms and Conditions of Sale/Supply Agreement; such addenda, amendments and/or cancellations shall apply:

a) to all sales/supplies referring to Customers who do not have existing relations with ARE at the time of the introduction of the aforementioned amendments

b) to all sales/supplies made after the introduction of the same and referring to Customers who already have commercial relations with ARE: in such cases, the new General Terms and Conditions of Sale/Supply Agreement, published and available on the Seller's website: [www.areascensori.com](http://www.areascensori.com), shall be considered fully understood, approved, signed and accepted by the Buyer and therefore peacefully applicable to new sales/supplies;

c) as a Modifying Agreement, to all sales/supplies already completed and still in progress, referring to Customers who, at the time of the introduction of the aforementioned amendments, have existing commercial relations with ARE, and this starting from the thirtieth day following the communication/notification made to the Buyer (in the manner referred to in the preceding clauses 1.3. and 3.4.) of the new General Terms and Conditions of Sale/Supply Agreement, without prejudice to the Buyer's right, within this time frame, to request the retaining of the previously signed conditions: the burden of proof of the request for the retaining of the General Terms and Conditions of Sale/Supply Agreement lies with the Buyer.

1.8. ARE S.r.l. has made and makes available and known these General Terms and Conditions of Sale/Supply Agreement:

- by publishing them on its website at: [www.areascensori.com](http://www.areascensori.com);

In any case, the Customer acknowledges them already when submitting the Quote/Order and signing the Confirmation: by signing the Order, therefore, the Parties agree that these General Terms and Conditions of Sale/Supply Agreement have been read, understood, approved and signed without any doubt and for all legal purposes.

### 2. DEFINITIONS

2.1. In the interpretation of these General Terms and Conditions of Sale/Supply Agreement, the following terms shall be understood as defined below:

a) for ARE/ARE S.r.l.: ARE S.r.l., located in Massa e Cozzile – 51010(PT) - ITALY, via Enrico Fermi, n. 29, VAT registration no. 01703750479: and any successors and/or legal beneficiaries;

b) for SELLER/SUPPLIER/MANUFACTURER/PRODUCER: ARE S.r.l., located in Massa e Cozzile – 51010(PT) - ITALY, via Enrico Fermi, n. 29, VAT registration no. 01703750479: and any successors and/or legal beneficiaries;

c) for BUYER and/or CUSTOMER and/or PURCHASER: the entity that requests or receives a Quote from ARE and/or sends ARE an Order; the entity that purchases Equipment/Goods/Components/Systems/Materials/Merchandise/Home lifts/other from ARE (which sells/supplies them);

d) for END CUSTOMER: the natural or legal person who will use the goods solely for their own use;

e) for PARTY: ARE or the Buyer/Customer/Purchaser;

f) for PARTIES: ARE and the Buyer/Customer/Purchaser

g) for SALE-SUPPLY AGREEMENT/SALE AGREEMENT/AGREEMENT/SALE-SUPPLY: the entirety of the provisions of these General Terms and Conditions of Sale/Supply Agreement, the Order and the Quote (according to the methods and effects better detailed in the subsequent clause 3.7.) and by which the Parties, by mutual agreement, constitute, govern and terminate the patrimonial legal relationship having as its object the transfer by ARE of the ownership of one and/or more goods produced and/or marketed by ARE (and as defined in subsequent point 2.k) and related rights, to the Customer, against payment of the agreed price.

h) for QUOTE: the document that ARE submits to the Customer in order to ascertain their willingness to place a Purchase Order for Equipment/Goods/Components/Systems/Materials/Merchandise/Home Lifts/other;

i) for ORDER: written communication signed by the Customer and/or delivered/transmitted to ARE by telefax and/or by simple and/or certified electronic mail, with which the Buyer expressly declares to the Seller their intention to purchase one or more pieces of Equipment/Goods/Components/Systems/Materials/Merchandise/Home Lifts/other

j) ORDER REVISION/"REV.": the written form and/or written communication signed/undersigned by the Customer and/or delivered/transmitted to ARE by hand and/or by telefax and/or by simple electronic mail, with which the Buyer and the Seller approve an amendment/variation relating to an already signed and agreed order.

k) for EQUIPMENT - GOODS - COMPONENTS - SYSTEMS - MATERIALS - MERCHANDISE - DUMBWAITERS - HOME LIFTS - WHEELCHAIR LIFTS - PRODUCTS - ESCALATORS (OTHER): the good(s) (manufactured, produced and/or marketed by ARE S.r.l.) specified in the Quote and/or Order and subject of the contract;

l) for PRICE: the consideration(s) indicated in the Order Confirmation that the Buyer must pay the Seller for the purchase of the Products;

m) for ORDER INSTALLMENT: the consideration indicated in the Order Confirmation that, upon its signing, the Buyer must pay the Seller as an advance payment on the agreed price for the purchase of the Products.

n) for SUPPLY: the overall object of the Order Confirmation (including all goods purchased by the Customer with an Order Confirmation);

o) for A.M.P./NOTICE OF GOODS READY: communication by which the Seller informs the Customer of the availability of the Product for collection by the Customer (or their authorised agent) according to the agreed or to be agreed methods;

p) for D.D.T./DELIVERY NOTE: document that certifies by law the transfer of the Product from the Seller and/or Transferor to the transferee Buyer;

q) for GENERAL TERMS AND CONDITIONS OF SALE-SUPPLY AGREEMENT/ GENERAL TERMS AND CONDITIONS OF SALE-SUPPLY/GENERAL TERMS AND CONDITIONS/TERMS AND CONDITIONS/G.Ts & Cs: the General Terms and Conditions of Sale/Supply Agreement herein;

r) for TRADEMARK(S): all trademarks owned and/or licensed by ARE; ARE S.r.l.

s) for INTELLECTUAL PROPERTY RIGHTS: all intellectual and industrial property rights of ARE including, without limitation, rights relating to: patents for inventions, designs and models, utility models, trademarks, know-how, technical specifications, measurements and technical data, whether registered or not, as well as any application or registration relating to such rights and any other right or form of protection of a similar nature or having equivalent effect/efficacy.

t) for TECHNICAL DIRECTIVES: a set of general and particular provisions, norms, guidelines and rules of a technical nature that are appropriate, necessary, binding and mandatory by law (Italian, Community and/or international) concerning: - the methods of correct assembly and/or installation of the Product; - the methods of correct use of the Product; - the methods of correct maintenance of the Product; - the methods of carrying out any activity inherent to the assembly, installation, use and maintenance of the Product; in any case, all those indispensable for achieving optimised assembly, installation, use and maintenance of the same and the result required from it and which for this purpose must necessarily and fully be respected by the Buyer (who expressly undertakes to do so);

u) for ASSEMBLY, INSTALLATION, USE AND MAINTENANCE MANUAL: where envisaged, a document relating to the Product and containing the relevant Technical Directives that are part of the supply.

### 3. GENERAL PROVISIONS

3.1. The Buyer may not assign to others the contract stipulated on the basis of these General Conditions, nor assign the rights, obligations and charges arising therefrom, without the Seller's prior written consent: in any case, the Buyer remains jointly and severally liable with the Assignee for the assigned obligations and charges, without prejudice to the provisions of clause 11.2. of these G.Ts & Cs.

3.2. Without prejudice to the rights and provisions set out in subsequent clauses 21, 22, and 23, all information exchanged between the Parties must be considered confidential, except for the right of both Parties to produce such communications and information to the Judicial and/or Arbitration Authority if they are relevant and prove useful in any pending judgement, for which purpose the Parties mutually authorise one another.

3.3. Should the Parties intend to communicate, receive, or exchange non-confidential information, in derogation of the provisions of the preceding clause 3.2., they undertake to stipulate and sign a specific agreement.

3.4. Each Party may communicate with the other verbally, by telephone, or with written agreements/documents/forms communicated/transmitted by telefax, and/or by electronic mail, certified or not (P.E.C., e-mail), with full contractual validity between the Parties, without prejudice to what is more precisely provided for in the subsequent clause 3.6. and by mandatory and binding provisions of law.

3.5. Any identification codes contained in the electronic document, even if different from a digital signature, are considered sufficient by the Parties for the identification of the sender and the authenticity of the document itself.

3.6. The Parties expressly agree:

a) that the Quote and the Order submitted through electronic means (referred to in the preceding clauses 1.3. and 3.4.) are considered by them equivalent to paper documents validly signed by them, with the same mandatory nature and the same binding effect, without prejudice to what is provided by mandatory and binding provisions of law;

b) that the Order submitted to ARE S.r.l. through electronic means or by any other method envisaged (referred to in clauses 1.3. and 3.4.), shall be considered valid, effective and binding only if it bears the Buyer's signature, without prejudice to what is provided by mandatory and binding provisions of law;

c) that any request for Amendments/Variations to the Order submitted through electronic means or by any other method envisaged (referred to in clauses 1.3. and 3.4.), shall be considered valid, effective and binding only if it bears the Buyer's signature and if accepted by ARE S.r.l. with an Order Revision (referred to in the preceding clause 2.1. letter j), without prejudice to what is provided by mandatory and binding provisions of law;

3.7. The Parties also expressly agree that, without prejudice to the provisions of the preceding clauses 1.4, 3.4, 3.5 and 3.6, in case of discrepancy or contradiction between two or more communications and/or dispute concerning the prevailing content of one of them, what is agreed in the Order approved by ARE and duly signed by the Buyer shall be considered prevalent, decisive and conclusive.

In the event of multiple and different Orders (for instance, following a REV), in case of dispute, the last written document approved by ARE shall be considered decisive and prevailing. In any case, these General Terms and Conditions shall apply.

3.8. The Customer undertakes to purchase the Products for their own use or that of their corporate group, not for resale, leasing, or transfer to a third-party reseller and/or one that is not what is referred to as the "End customer", thus obliging themselves not to resell the product without ARE's prior written authorisation.

3.9. Each of the Parties is obligated, at its own expense and under its own responsibility, to comply with the current legislation (national, community, and international) in relation to the obligations assumed in conformity with these General Terms and Conditions, as well as to obtain all related, prior, contingent, and consequent permits, licences, and authorisations, administrative and legal in general, each in relation to its own obligations and duties as disciplined by law and by these Conditions.

3.10. Any nullity, even partial, of one or more clauses of these General Terms and Conditions, does not entail the nullity, illegitimacy and/or ineffectiveness of the General Terms and Conditions of Sale in their entirety, nor of the Agreement, except as provided for by article 1419 of the Italian Civil Code.

3.11. The headings of the articles/clauses of the G.Ts & Cs are purely indicative: in no case can they be relevant in the interpretation and execution of these General Terms and Conditions.

3.12. In confirmation of what has already been established in the preceding clause 1.8., the Buyer expressly declares to have carefully examined, at least as early as at the time of signing the Order, these General Terms and Conditions of Sale/Supply Agreement, in all their clauses and provisions, to have fully understood their content, meaning, effectiveness, consequences and effects, all resulting rights, obligations and burdens, and to accept them fully and without reservation and/or doubt.

#### **4. SUBJECT OF THE CONTRACT**

4.1. These General Terms and Conditions govern the relationship between ARE and the Customer, as identified in the Recitals and Definitions, and have as their object the sale/supply of equipment, goods, components, systems, materials, merchandise, service lifts, products such as, by way of example only: lifts, home lifts for disabled people, and components by ARE (in its capacity, as the case may be, as producer and/or reseller) to the Customer

4.2. Without prejudice to what has already been agreed in the preceding clauses 1.4., 2.1 letter g) and 3.7., these General Terms and Conditions of Sale govern the contractual and commercial relations between the Seller and the Buyer relating to the sale/supply of the Products, unless otherwise agreed between the Parties.

#### **5. TECHNICAL DATA, DESCRIPTIVE DOCUMENTS AND TECHNICAL RESERVA**

5.1. All data and/or technical indications relating to dimensions, capacities, yields, other technical and non-technical data, prices, found in the Seller's catalogues, brochures, leaflets, information sheets, advertisements, illustrations, price lists, web pages and similar and equivalent documents are approximate and in no way binding.

5.2. The Customer expressly acknowledges in advance ARE's right to make all useful and/or necessary amendments/variations to the catalogues, brochures, leaflets, information sheets, advertisements, illustrations, price lists, web pages and similar/equivalent documents and any other informative and descriptive document, for the better functioning of the Product, without compromising its essential characteristics and functions.

5.3. All drawings and technical documents suitable and/or necessary for the manufacturing and/or assembly and/or installation and/or use of the Products subject of the Agreement, provided to the Customer, in any form and/or way and on/with any media (paper, digital, etc.) before and/or after the completion thereof, remain the exclusive property of the Manufacturer ARE.

5.4. By virtue of the preceding clause 5.3, therefore, the aforesaid drawings and technical documents cannot be used by the Customer, nor copied/ reproduced/transmitted/communicated/assigned/etc. to third parties without the prior and express written consent of ARE.

5.5. In case of breach by the Customer of the obligations and duties referred to in the preceding point 5.4., the Agreement may be terminated due to fault (even slight) or wilful misconduct of the defaulting Buyer, against whom ARE reserves the right to contest and claim all related damages, including through legal action, in any competent civil, criminal and/or administrative, national, European and/or international forum.

5.6. Without prejudice to ARE's rights as per clauses 5.1, 5.2, 5.3., 5.4. and 5.5., the Customer may affix its own logo on the Product subject to an agreement between the Parties resulting from a specific indication in the Order Confirmation form (**sub-letter O**).

## 6. QUOTE AND ORDER

6.1. If ARE sends the Customer a Quote containing a contractual proposal, it shall be valid and may therefore be evaluated and accepted within the peremptory deadline indicated therein; in case of no indication, the Quote shall be considered valid for 30 (thirty) days from its dispatch.

6.2. After the term referred to in the preceding clause, the Quote will no longer be valid or effective and no obligation will bind ARE and/or the Parties in relation to it.

6.3. Upon receipt of the signed Quote, received by ARE in the manner described in the General Provisions, the Seller will send the Customer an Order form.

6.4. The Order form describes: the Buyer's identification data, the system data, the delivery data, the supply conditions and characteristics, and the declaration of acknowledgement and acceptance of the Order itself and of these General Conditions, also pursuant to and for the purposes of articles 1341 and 1342 of the Italian Civil Code.

6.5. Each Order contains a specific reference to the current edition of these General Terms and Conditions, to which it expressly refers for prior review and informed and free acceptance, and constitutes an integral part of the Agreement as indicated in point 1. Recitals: by signing the Order, therefore, the Parties intend that these G.Ts & Cs have been read, understood and accepted, without any doubt and for all legal purposes.

6.6. In confirmation of what has already been agreed in the preceding clauses 1.8. and 6.5., the Parties stipulate the Customer's obligation to send the Seller the duly signed Order in paper form and/or in the manner referred to in point 3. General Provisions: such signature shall constitute express acceptance of the Agreement as regulated in the aforementioned points 1. Recitals and 2. Definitions.

6.7. Without prejudice to what has been mutually agreed in clause 12.3, the Parties mutually agree that in cases:

a) of acceptance of the Quote by the Customer and/or the Order by ARE

or

b) of signature of the Order by the Customer (as per clause 3.6) lacking the technical drawings/documents and/or aesthetic definitions necessary for the initiation of production (as per clause 10.2, letter b),

if the Buyer does not send ARE, within and no later than 2 (two) years from the date of signing of the aforementioned Quote/Order, the technical drawings/documentation/aesthetic definitions necessary for putting into production, at the expiry of the 2 (two) year period, having been unable to proceed with:

A) the perfection of the Agreement;

and/or

B) initiation of production;

the validity and effectiveness of all agreements and contractual stipulations entered into shall tacitly lapse without the need for formal communication and/or objection, and every contractual agreement shall therefore be considered terminated, with the consequent right of ARE, and unequivocally acknowledged by the Buyer, to receive the amount of EUR 600.00 (six hundred/00 euros), calculated on a lump-sum basis as reimbursement of expenses and costs incurred, without prejudice in any case to compensation for any greater damage resulting from additional and duly documented costs; such amounts may be withheld and/or collected by ARE from sums already paid, under any title and/or reason, by the Customer, who hereby grants prior and express authorization for such collection.

6.8. If a period exceeding six months elapses between the date of submission of the offer by ARE and the date of submission of the order by the Customer, and, in the meantime, changes occur in supply and/or material costs, or the materials and/or technical specifications relating to the order are no longer available (for example, because they have been discontinued), the parties shall renegotiate the terms of the agreement reached.

## 7. CHANGES/REVISIONS/VARIATIONS

7.1. Without prejudice to what has already been agreed and referred to in sub-clauses 5.1. and 5.2., once the production process of the good/system subject of the Order has begun, the Buyer is precluded from unilaterally making changes and/or variations: the possibility of making changes and/or variations after the signing of the agreement and/or during production will be discretionally evaluated by ARE in terms of feasibility and additional costs which, in case of acceptance of the requested changes/variations (with consequent signing by the Parties of REV and subsequent new order), will be fully borne by the Customer. In any case, requests for change and/or variation must be communicated within 7 days from the Order Confirmation date sent to the Customer and/or from the receipt of the Order.

7.2. With the REV referred to in the preceding clause 7.1. and its acceptance by ARE, the Customer also accepts the consequent modifications of the costs and the delivery date with its consequent postponement, as indicated by ARE in the REV itself or subsequently as soon as possible.

## 8. CANCELLATION OF SUPPLY

8.1. Should the Parties have initiated all the obligations necessary for the commencement of the industrial production process of the goods subject to the Agreement, namely:

a) (if sufficient) the signing of the Order by the Customer;

or

b) the signing of the Order by the Customer and the submission to ARE of all technical documents/drawings and aesthetic definitions (and any other necessary element and/or data).

The Buyer is precluded from requesting the cancellation of the same and the termination of the already perfected contract: consequently, the Buyer remains obliged to pay and settle the entire agreed consideration, without prejudice to ARE's right (at its sole and unquestionable unilateral discretion) to accede, by way of derogation, to the aforementioned request only and exclusively against the Buyer's payment, as consideration for the expenses and costs incurred, of the following sums:

a) for orders with a value equal to or less than €10,000.00 (ten thousand/00 Euro), excluding VAT: - the agreed percentage (paid or to be paid) at the time of the Order (referred to as "Order instalment"); 12150% (fifty percent) of the value of the Order, plus VAT, in case of non-agreement for payment of what is referred to as "Order instalment";

b) for orders with a value exceeding €10,000.00 (ten thousand/00 Euro), excluding VAT: €5,000.00 (five thousand/00 Euro) plus VAT; possibly also with ARE collecting the aforementioned amounts from sums already paid, for any title and/or reason, by the Customer, who with this clause grants prior and express authorisation for collection.

## 9. PACKAGING

9.1. The Seller will deliver the products/goods according to the methods and terms indicated in the Order Confirmation, as also governed in the subsequent and related clause 10.

9.2. The Products will be packaged by the Seller in a suitable and appropriate manner to the type of goods purchased and the agreed means of transport/shipment: it is the Buyer's responsibility to communicate any specific regulatory requirements applicable to the place and country of destination.

9.3. Should the Buyer request, prior to packaging itself (and as resulting from the Order or an express request approved by ARE), special and/or different packaging and/or wrapping than those used by the Seller, the additional costs for fulfilling such a request shall be borne entirely and exclusively by the Buyer.

## 10. DELIVERIES

10.1. The delivery terms/dates indicated by ARE are understood to be established in weeks; the Buyer expressly and in any case acknowledges a tolerance of 2 (two) weeks in favour of the Seller.

10.2. The terms begin from the week in which, as the case may be, the Seller becomes aware of:

a) the Order;

b) (if foreseen and necessary) the approval of the drawings;

c) (if foreseen and necessary) what are referred to as "aesthetic definitions"

10.3. Without prejudice to the provisions of the preceding clauses 10.1 and 10.2, and in compliance with the agreed delivery terms indicated in the Order, ARE will send the Customer a "Notice of Goods Ready" (hereinafter also A.M.P.) containing the indication of the specific date on which the requested supply will be made available to them at the Seller's premises (warehouse/depot) and, therefore, may be delivered/collected by the Customer or by an entrusted carrier and/or forwarder and/or transporter: delivery shall be understood as perfected, also for the purposes and effects of these General Terms and Conditions, upon actual collection by the Buyer or their agent.

10.4. As already agreed in the Order, the Parties agree that subsequent to the receipt of the A.M.P. it will be the Customer's responsibility, or that of an entrusted carrier and/or forwarder and/or transporter, to contact the designated warehouse manager where the goods are located, to agree on the timing and methods of collection/shipment/transport/dispatch of the same.

10.5. The related expenses:

a) for the collection by the Customer and/or the carrier/forwarder entrusted by them of the purchased goods;

b) for the dispatch/shipment of the purchased goods arranged by ARE upon express and agreed request of the Customer;

shall be borne, in any case (including those referred to in the following clauses) by the Buyer.

10.6. At the time of collection/shipment of the goods carried out directly by the Buyer, the latter shall undertake to verify the condition of the Products and the presence of all the elements and components indicated in the Notice of Goods Ready and in the Delivery Note, which will be signed by the Buyer: with such signature, the risks relating to the products/goods shall pass solely to the Buyer.

10.7. Without prejudice to the legal provisions regarding liability for non-fulfilment and damages by the carrier and/or forwarder, to which the Parties fully refer, at the time of collection by the Customer of the transported/shipped/sent/delivered goods, the Buyer will verify the condition of the Products and the presence of all the elements and components indicated in the Delivery Note, which will be signed by the Buyer: with such signature, the risks relating to the products/goods will pass solely to the Buyer.

10.8. Without prejudice to the provisions of clause 16, after 8 (eight) days from the date of actual collection, the Buyer shall automatically forfeit the right to dispute the lack of ordered elements, as well as to dispute and assert apparent/non-hidden defects; the burden of proof of the occurred dispute remains the exclusive responsibility of the Buyer.

10.09. Should the Buyer fail to collect the Products by the date indicated in the A.M.P., the Seller will issue an invoice, resulting in the commencement of both the payment terms and the effects and duration terms of the Sale Guarantee, also pursuant to and for the purposes of clause 16. of these General Terms and Conditions.

10.10. With reference to the Product/goods collection deadline referred to in the preceding sub-clause 10.09, the Seller expressly grants the Buyer a tolerance consisting of the possibility of collecting (subject to agreements as per sub-clause 10.5.) the goods on the last working day (Friday) of the aforementioned week.

10.11. Should the Customer fail to comply with the terms indicated for the collection of the product/goods, the Seller reserves the right to apply a daily penalty of €15.00 (fifteen/00 Euro) or €35.00 (thirty-five/00 Euro) depending on whether the storage period exceeds, respectively, the 15th day or the 31st day from the issuance of the Delivery Note, unless otherwise agreed upon by the Parties, as provided in the Recitals.

10.12. In the event of refusal by the Buyer to collect all or part of the Products, as well as in the event of a delay exceeding the deadline envisaged in the preceding sub-clauses 10.1, 10.2, 10.3, 10.4. and 10.5., and without prejudice to what is envisaged in sub-clauses 10.10., 10.11. and 10.12., ARE may notify the Buyer an invitation to accept delivery within a deadline specified by ARE, under penalty of total and/or partial termination of the contract due to the debtor's default, with consequent legitimisation of the Seller to retain any advances already collected, to request the entire consideration and without prejudice to the right to compensation for all greater damages.

10.13. In the event of delayed delivery by the Seller, any liability of the latter is excluded if such delay is due, directly or indirectly, to causes not attributable to them, such as, by way of example only, without claiming to be exhaustive:

- a) strikes, trade union action, occupation of factories, lockouts, orders from civil and/or military authorities, state of alert, embargo, mobilisations, blockades, riots, insurrections, revolts, wars, fires, floods, inundations, earthquakes, pandemics or other natural disasters, or other causes due to force majeure or unforeseen circumstances or in any case not attributable to the will, availability and/or governability of ARE;
- b) actions and/or omissions of the Buyer and/or their contractor and/or supplier, including the failure to communicate/transmit information and/or any other necessary for the execution of the contract;
- c) non-payment, delayed, partial and/or non-conforming payment by the Customer;
- d) interruptions and/or delays of any type of goods transport;
- e) inability to obtain and/or procure the materials/components/services necessary for the execution/fulfilment by the Seller due to force majeure or unforeseen circumstances or in any case not attributable to the will, availability and/or governability of the Seller, as well as in any case any circumstance that is beyond ARE's control.

10.14. Without prejudice to the provisions of the preceding clause and the mandatory and imperative provisions of law, the Parties agree that in the event of delayed delivery by the Seller, the Seller shall be liable only in case of wilful misconduct and/or gross negligence.

10.15. In the cases referred to in the preceding clauses 10.13 and 10.14, the Seller will communicate to the Buyer the delay, its quantification, the causes and, as soon as possible, the new delivery date.

10.16. Should the delay be due to actions and/or omissions of the Buyer and/or another contractor or supplier of the Buyer, without prejudice to what is established by all the preceding clauses, ARE shall have the right to revise the already agreed price, which the Customer authorises in advance and expressly.

10.17. After the conclusion of one or more contracts with the same Buyer, ARE reserves the right to suspend deliveries in the event that the Customer's economic conditions undergo a substantial change, by way of example only and without claiming to be exhaustive, in case/as a consequence of one or more of the following:

- a) protests;
- b) enforcement proceedings;
- c) creation of pledges and/or mortgages;
- d) request for controlled administration;
- e) liquidation;
- f) receivership;
- g) insolvency and/or bankruptcy proceedings;
- h) cessation of activity,

and any other similar and/or equivalent act/fact and/or in any case modifying the Customer's economic situation and/or condition.

10.18. ARE will not be liable for any damages that goods stored in its warehouses may incur from the date of notification of the A.M.P. (10.10) for reasons not attributable to it.

## 11. RESERVATION OF OWNERSHIP

11.1. The Sale is executed with reservation of ownership pursuant to and for the purposes of Articles 1523 et seq. of the Italian Civil Code. Consequently, the Products/goods delivered remain the property of ARE until full payment of the agreed price. Only after complete payment does the Buyer acquire ownership of the Products themselves and gain the right to receive the related documentation and certifications (including "C.E."), which ARE may withhold until that time.

11.2. In the event of an agreed assignment of credit pursuant to clause 3.1. or payment made by third parties, the reservation of ownership referred to in the preceding clause 11.1. will be understood as transferred to the Assignee.

## 12. PRICE

12.1. Without prejudice to what is already provided for in clause 6 of these G. Ts & Cs, and in the absence of a different agreement resulting from a document signed by both Parties, the price referred to in the Quote and/or Order relates to the respective supply delivered ex works and does not include: VAT, duties, insurance, transport (unless otherwise specifically agreed), special packaging (as per sub-clause 9.3), and any tax and/or financial charges relating to the sale and/or export.

12.2. The price agreed with the Customer does not obligate or bind ARE in any way if modifications/extensions occur regarding:

a) the quantity and/or type of products to be supplied as per the Order and/or Order Confirmation, also pursuant to and for the purposes of what is provided for in clause 7 of these General Terms and Conditions;

b) the delivery terms referred to in clause 10, with the Customer specifically acknowledging ARE's ability to modify and/or update the aforementioned price, including an increase.

12.3. The Customer also and in any case expressly acknowledges ARE's ability to modify and/or update the prices indicated, including an increase:

a) in the Quote, upon expiry of the deadline specified therein and as already established in clause 6.1.;

b) in the Order, if the deadline expressly indicated therein, and also referred to in clause 6.7, expires without the Customer having initiated the subsequent and necessary steps for the start of the material industrial production process, such as the delivery of technical documentation/drawings/technical definitions and anything else necessary for the aforementioned production initiation.

## 13. PAYMENTS

13.1. By signing the Order, the Buyer undertakes and is therefore obligated to make payment of the agreed price indicated therein, in the contractually stipulated manner or, in the absence of a different agreement, within 30 (thirty) days from the invoice(s) issue date.

13.2. The transmission of funds to ARE is always at the Customer's risk, regardless of the chosen method. All related, necessary, resulting, and consequent expenses of the payment operations (such as, by way of example only and without claiming to be exhaustive: bank commissions) are always the sole and exclusive responsibility of the Customer.

13.3. Any disputes by the Buyer pursuant to and for the purposes of clause 10 (including all sub-clauses) of these General Terms and Conditions and/or any other dispute, exception, and/or objection, shall not, in any way or in any case, constitute reason or justification for non-payment, delayed payment, partial payment, or non-conforming payment of the price. The Customer is, in any case, obligated to pay the entire amount due within the agreed terms and in the stipulated manner, even if exceptions, disputes, and/or controversies arise that will only be resolved after the agreed price has been paid. This is without prejudice to the right to enforce the Guarantee referred to in sub-clause 16, under the agreed terms, methods, and conditions, and/or other claimed rights in the appropriate forums, including judicial ones.

13.4. By accepting and signing these General Terms and Conditions of Sale, the Buyer expressly and pre-emptively waives the right to request set-off with any credits, however originated, against ARE S.r.l.

## 14. BUYER'S DEFAULT

14.1. Without prejudice to what is stipulated in the preceding clause 13, in the event of the Customer's non-performance, delayed performance, partial performance, and/or non-conforming performance of the agreed price payment, even in relation to a single instalment of the total price, ARE reserves the right to:

a) without the need for a formal notice of default, apply late payment interest to the amounts due, revalued in the manner and cases provided by law, and demand payment thereof from the Customer;

b) suspend/extend/postpone the execution of the contract and related orders and supplies;

c) suspend/extend/postpone the execution of other contracts and related orders, supplies, and deliveries, even if not related to the non-payment/delayed payment/partial payment and/or non-conforming payment/performance;

d) vary the payment and discount terms for subsequent supplies, including by requiring advance payment and/or the issuance of additional and different guarantees;

e) take action, including judicial proceedings, to obtain performance from the Debtor/Customer (including the recognition and payment of all interest provided for by law) or the termination of the contract due to the Buyer's default or the acceptance of any other possible claim, preserving all rights connected to the claim, including compensation for damages, also pursuant to Article 1224 of the Italian Civil Code, in addition to full reimbursement of all related and consequent legal and judicial expenses.

14.2. By accepting and signing these General Terms and Conditions of Sale, the Seller accepts and expressly agrees that, in the cases referred to in the preceding sub-clause 14.1, any sum due to ARE for any reason becomes immediately exigible.

## 15. ASSEMBLY, INSTALLATION, AND TESTING

15.1. With reference to the materials, products, and goods from which the Products sold are made, ARE guarantees the Buyer compliance with all relevant legislation (national, EU, and international) and essential health and safety requirements, which the Buyer also undertakes to comply with by fully and promptly fulfilling the related charges and obligations.

15.2. The Customer also undertakes to comply with the Technical Directives and the Assembly, Installation, Use, and Maintenance Manual (referred to in the preceding sub-clause 2.1. u)), relating to the Product purchased by them, and indemnifying the Seller from all potential liabilities annexed to, connected with, and arising from their non-compliance..

15.3. All applications, legislative and administrative permits, and all similar obligations and charges, administrative and legal in general, necessary, inherent, and consequent to the Product supplied by ARE, its possession, assembly, installation, use, and maintenance, are the exclusive responsibility and burden of the Customer, who holds the Seller harmless (and the Seller simultaneously disclaims) from any consequence and/or liability (including towards third parties) annexed to, consequent upon, and arising from the failure to request/obtain/issue/comply with the same.

15.4. With reference to the testability of the Product/Systems (also referred to in clause 18. of these General Terms and Conditions of Sale), ARE shall be liable exclusively for the Product/System supplied; consequently, all liability, charges, claims, and/or disputes inherent in, arising from, and consequent to the following shall remain the exclusive responsibility of the Buyer (who expressly indemnifies the Seller, who simultaneously disclaims such responsibility):

- a) location of the Product/System;
- b) intended use of the Product/System;
- c) related works and any others aimed at/influencing the obtaining/issuance of the plant license and operating license by the competent Body/Authority;
- d) related works and any others aimed at/influencing the obtaining/issuance of the fire prevention certificate by the competent Body/Authority.

15.5. The Parties further specify and agree that the application for testing by the competent Body and/or Authority, where necessary, and all related charges, expenses, and obligations are entirely and exclusively borne by the Customer.

15.6. ARE is and will be responsible for the testability of the Product/System solely and exclusively in relation to the Products of the supply, which it declares to have been manufactured in compliance with existing laws and regulations, which the Customer must also adhere to for the works within its competence.

## 16. GUARANTEE FOR DEFECTS/NON-CONFORMITIES AND CLAIMS

16.1. ARE guarantees the Products supplied against defects and/or non-conformity with technical specifications and/or what is indicated in the Order, under the terms and conditions of law, unless otherwise and specifically agreed by the Parties as follows.

16.2. Without prejudice to what has already been agreed by the Parties in clause 10.8 herein above, the guarantee for defects and/or for non-conformity with technical specifications and/or what is indicated in the Order, has a duration of 1 (one) year, after which the Buyer forfeits the related right and the corresponding action becomes time-barred; the 1 (one) year period runs from:

- a) delivery as governed by sub-clause 10 of these General Terms and Conditions of Sale and without prejudice to what is provided for in case of carrier and/or freight forwarder and/or transporter liability (as also per sub-clauses 10.8, 16.2, and 16.10 letter a);
- b) independently of the initial moment of effective use of the Goods.

16.3. Any defects and/or non-conformity with technical specifications and/or what is indicated in the Order, discovered by the Buyer, must be reported to ARE no later than the peremptory term of 8 (eight) days from discovery, i.e.:

- a) within eight days from withdrawal/delivery in case of apparent defects;
- b) within eight days from discovery in case of hidden defects.

16.4. Under penalty of nullity, voidability, ineffectiveness, and forfeiture, the report referred to in the preceding clause 16.3 must be made in writing and communicated to the Seller at its registered office by registered letter with acknowledgement of receipt or other equivalent means as per law (with proof of correct receipt and legibility at the Buyer's expense) and must necessarily contain a specific, detailed, and unambiguous indication of the defect, flaw, and/or non-conformity of the Products, as well as all information capable of verifying their existence (such as, by way of example only and without claiming to be exhaustive: photographs, videos); the Customer is also obligated, at its own expense, promptly to return the disputed Products.

16.5. The burden of proving the existence of defects and/or non-conformity with technical specifications and/or what is indicated/required contractually rests exclusively with the Buyer.

16.6. Unless otherwise agreed, documented and/or capable of being documented, the Parties agree that, also in order to reduce the time for replacement/repair of the goods covered by the guarantee, the Seller, upon receipt of the report referred to in the preceding clause 16.4. and consequently having carried out a preliminary evaluation (in any case not definitive and in no way binding for the purposes of recognising the contested defect), will proceed with the repair/replacement of the goods by issuing the relevant invoice to the Buyer, who expressly accepts it. This invoice must be settled by the Buyer within the terms indicated therein. Subsequently, following a complete and timely verification by ARE of the product regarding the alleged defects, if they are actually found, ARE will issue the Customer a Credit Note for the invoiced amount; expenses referred to in clauses 16.4 and 16.8 are excluded.

16.7. The guarantee exclusively covers the product: consequently, ARE will provide the Customer, in the modalities agreed upon above, all spare parts and anything else indispensable for the replacement and/or repair referred to in the preceding clause free of charge, with all expenses relating to the necessary work remaining entirely and exclusively at the Customer's expense, even if the Seller's intervention at the installation site is agreed upon and/or requested, unless otherwise agreed by the Parties in writing.

16.8. In case of dispute and/or ascertainment of the actual existence of the reported defects and/or non-conformity with what is contractually indicated, the Parties mutually and explicitly exclude the possibility for the Buyer, who expressly waives it, to take extra-judicial and/or judicial action for the dispute, exception, request, recognition, and obtaining of compensation for all damages, contractual and extra-contractual, annexed to, connected with, and consequent to those incurred by him and/or third parties. Nevertheless, what is envisaged in point 23.5 below remains unaffected.

16.9. The guarantee in question is excluded where the defects and/or non-conformity of the Products depend on causes not attributable to the Seller, such as, by way of mere example and without claiming to be exhaustive:

- a) damages caused during collection by the Buyer, transport and/or delivery by the appointed carrier/freight forwarder/transporter;
- b) non-observance of packaging storage specifications as per instructions affixed thereto;
- c) negligent and/or improper and/or non-conforming use of the Goods themselves;
- d) non-observance of instructions and regulations relating to the assembly, installation, operation, use, maintenance, and storage of the products themselves;
- e) non-observance of the Technical Directives and the Assembly, Installation, Use, and Maintenance Manual;
- f) inadequacy of the operating environment;
- g) repairs, interventions, modifications, replacements, and/or connections made by the Customer and/or third parties to the products and not authorised in writing by the Seller;
- h) use or connection with other inadequate, improper, or defective products;
- i) assembly and/or installation of the Goods/System or Components not performed in accordance with the instructions provided by the Manufacturer and the best technical standards;
- j) natural disasters, force majeure, accidental causes, actions and/or crimes committed by third parties to the detriment of the Buyer;

16.10. Guarantee performance is subject to the Customer's compliance with all obligations and charges related to the payment to the Seller, as per clause 13, of the price agreed for the purchase of the Products covered by the guarantee itself: failing this, ARE reserves the right to raise an objection regarding the existence, validity, effectiveness, commencement, and/or application of the guarantee itself.

## **17. PRODUCT USE**

17.1. Unless otherwise agreed in writing between the Parties, the assembly, fitting, installation, and testing of the Products and components of the supply shall be carried out by and at the expense of the Customer, who undertakes not to engage third parties for the assembly, compilation, installation, and testing of the purchased Goods, indemnifying ARE (who simultaneously disclaims) from any responsibility, claim, dispute, objection, and exception arising from and consequent to the non-compliance, even due to slight negligence, with this prohibition (including damages to third parties).

17.2. The Buyer also undertakes to comply with and ensure that the End Customer and any third party comply with the strict prohibition on using the Product during the entire assembly/installation phase and until the positive conclusion of testing (where necessary and/or required), indemnifying ARE (who, in turn, disclaims) from any responsibility inherent in, arising from, and consequent to all damages that may result to the Product and/or the Buyer and/or its employees and/or third parties due to non-compliance with the aforementioned prohibition, even due to slight negligence.

17.3. The Buyer undertakes to use the Product properly, according to current regulations and in strict compliance with the Technical Directives and the Assembly, Installation, Use, and Maintenance Manual, indemnifying ARE (who simultaneously disclaims) from any annexed, arising, and consequent liability for improper use and/or non-compliance with the prescriptions, even due to slight negligence, and therefore holding the Seller harmless from any action and/or claim and/or objection and/or compensatory demand promoted by the End Customer and/or third parties in relation to the aforementioned improper use of the Product.

## **18. EXPRESS TERMINATION CLAUSE**

18.1. Pursuant to and for the purposes of Article 1456 of the Italian Civil Code, ARE may terminate the contract, without prejudice to any other right and interest, upon the occurrence of the following defaults by the Buyer:

- a) non-payment, delayed payment, partial payment, and/or non-conforming payment by the Customer of the agreed price, even in relation to a single instalment of the total price and/or payment methods;
- b) failure by the Customer to comply with all generally applicable legislative and regulatory provisions governing the assembly, installation, use, and maintenance activities of the purchased Products and related ancillary works;
- c) failure by the Customer to comply with all generally applicable legislative and regulatory provisions concerning occupational safety, workers' health, workplace safety and hygiene, and environmental protection.

18.2. ARE shall communicate its intention to avail itself of this Express Termination Clause in writing, by registered letter with acknowledgement of receipt sent to the Customer's registered office or by its certified e-mail (PEC) sent to the Customer's certified e-mail address.

18.3. Unless otherwise provided by the subsequent clause 20, termination shall occur and take effect on the date of receipt of the aforementioned communication.

## 19. CONTRACT TERMINATION

19.1. Without prejudice to cases of immediate termination of the contract in favour of ARE as per the preceding clause 18, each Party, before seeking termination of the Contract, must formally demand performance from the other in writing, granting a term of no less than 30 (thirty) days.

## 20. INTELLECTUAL PROPERTY - USE OF TRADEMARKS AND NAMES

20.1. Without prejudice to what has already been agreed in the preceding clauses 2.r), 2.s), and 5., the Parties establish that intellectual property rights are the sole and exclusive property of ARE, and their communication and/or use within the scope of these General Terms and Conditions does not entail any right and/or claim on the part of the Customer.

20.2. The Buyer expressly undertakes not to perform any act incompatible with ARE's ownership of intellectual property rights.

20.3. The Buyer may not use the Seller's trademarks, signs, names, advertising material, and/or other equivalent and/or related rights without its written consent and/or for purposes other than those authorised and related to the contractual relationship.

20.4. Any violation by the Buyer, even due to slight negligence, of the obligations set forth in this clause shall entitle ARE to seek compensation for all contingent and consequential damages.

## 21. CONFIDENTIALITY AND CONFIDENTIAL INFORMATION

21.1. Without prejudice to what is agreed in clauses 3.2 and 3.3, the Parties acknowledge that each of them may disclose confidential information related to its business to the other, with each undertaking to:

a) keep such information confidential;

b) not disclose its content to third parties;

c) use such information only for the purposes of the contract;

d) return, upon written request from the requesting party, the documents received (originals and copies), in any medium (paper, digital, etc.) that contain confidential information and not retain copies for themselves or for third parties.

## 22. PERSONAL DATA PROTECTION – EU REG. 679/2016

22.1. All data provided by the Buyer, personal and fiscal, and acquired in relation to the contractual relationships between the Parties, directly and/or through third parties by ARE, as data controller, will be processed, in accordance with the law and in manual, paper, and/or IT and/or digital and/or electronic form, exclusively for contractual and legal requirements such as, for example: contract execution, obligations provided for by Italian and EU legislation, administrative management of relations with the Buyer, any litigation, as well as to allow the effective exercise of commercial relations and for internal operational-management needs of ARE.

22.2. The data referred to in the preceding clause 21.1. may also be processed by a third party, to whom a mandate is granted for the exercise of activities related to the contract, and for this purpose the Buyer, also by signing the Order, grants express authorisation.

22.3. The Buyer's data referred to in the preceding clauses 21.1 may be communicated by ARE in Italy and/or abroad to: its agent network, factoring companies, credit institutions, credit recovery companies, credit insurance companies, commercial information companies, professionals and consultants, companies operating in the transport sector, and for this purpose the Buyer, by signing this contract, grants express authorisation.

22.4. The Customer acknowledges that data processing is mandatory by law and is essential for the effective execution of the relationship, which cannot proceed in case of refusal to provide the data.

22.5. The Customer may exercise all rights under EU Regulation 679/2016, expressly declaring, by signing this Act: e) to be aware of its contents;;

a) to have been informed about the purposes, legal basis, methods of personal data processing and their storage, access, communication, and transfers;

b) to have been also informed about their rights, the modalities of their exercise, the controller, and the appointed data protection officer;

c) to have been also informed about their rights, the modalities of their exercise, the controller, and the appointed data protection officer;

## 23. LEGAL DOMICILE, APPLICABLE LAW, JURISDICTION, AND LANGUAGE

23.1. ARE S.r.l. is legally domiciled at its main office located in Massa e Cozzile.

23.2. These General Terms and Conditions are governed by Italian law, even if the Buyer is a foreign citizen and/or the sale/supply with eventual assembly must take place abroad.

23.3. The Parties agree to exclusively attribute territorial jurisdiction to the Judicial Authority of the Court of Pistoia to rule on any dispute that may arise between them in relation to and/or dependence on and/or in any case connected to the contracts referred to in these General Terms and Conditions, their validity, effectiveness, application, execution, dispute, interpretation, and/or termination and the related supply, if an amicable solution to the dispute itself has not been possible.

23.4. ARE reserves the right, in any case and by way of derogation from what is established in the preceding clause 23.3., to take action before the court and/or place of residence of the Buyer, in Italy or abroad.

