

ILPA S.R.L.

GENERAL SALE TERMS and CONDITIONS

The contractual relationships between ILPA S.r.l., with registered office in Via Don B. Giacomini 5, 25075 Nave (Brescia), Italy (“**ILPA**” or the “**Seller**”) and the client (the “**Client**” or the “**Buyer**”) with regard to the sale of ILPA’s products (the “**Products**”) – hereinafter, the “**Sale Agreements**” – shall be governed by the following rules.

1. TERMS and CONDITIONS

1.1 These General Sale Terms and Conditions (the “**Conditions**”) shall apply to and be incorporated into any and all the Sale Agreements that shall be entered into between ILPA and the Client. These Conditions are expressly mentioned in any confirmation order and are available on the website www.ilpalegno.com in Italian and English language.

1.2 Any sale of ILPA’ Products shall be exclusively governed by the following documents: (I) these Conditions; (II) the Buyer’s order and (III) Seller’s acceptance of the Buyer’s order. These documents form the Sale Agreement and supersede all prior written agreements, letters and understandings between the Parties.

1.3 These Conditions shall prevail and supersede any other term and/or condition whatsoever referred to by the Client in the purchase order. In case of discrepancies, the provisions of the Seller’s order confirmation shall prevail over these Conditions and over the provisions of the Buyer’s order.

1.4 Any change to these Conditions shall be valid only if they are approved by ILPA in writing. ILPA is solely entitled to set out in each Sale Agreement specific terms and conditions prevailing over these Conditions.

2. ORDERS and COMPLETION of the SALE AGREEMENT

2.1 The Client issues and sends ILPA an order for the purchase of the Products (the “**Order**”) to be deemed as revocable contractual proposal.

2.2 The Client’s Order shall not be regarded as accepted until it has been confirmed in writing by ILPA. ILPA shall accept the Client’s Order by sending the Client an order confirmation (the “**Order Confirmation**”), containing the list of Products ordered by Client, their details, prices, and technical characteristics. The Order Confirmation expressly mentions these Conditions and may also set out special provisions (prevailing over these Conditions). Each Order Confirmation includes a specific section for the Client to undersign and fully accept these Conditions and the other specific provisions set out by ILPA. Client’s acceptance must fully comply with the Order Confirmation. Any change made by the Client to the Order Confirmation shall prevent the completion of the Sale Agreement and will be considered as a new contractual proposal, which ILPA shall be free to accept or reject.

2.3 The Sale Agreement shall be entered into only when the Order Confirmation, duly signed and fully accepted by the Client, has been received by ILPA.

2.4 Any information which appears in catalogues, drawings, brochures, price lists, documents containing specifications, particulars of weight, dimensions or illustrations etc., shall not form or represent a part of the Sale Agreement, unless expressly agreed in writing.

3. CHARACTERISTICS of the PRODUCTS – CHANGES

3.1 ILPA reserves the right to make any changes to the Products as described in brochures, pricelists, catalogues or similar documents, which – without altering their substantial features – should result at its exclusive discretion necessary or appropriate.

3.2 Possible tolerances and/or variations of the Products, which fall within the industrial practices in use in the sector and do not affect use and safety of the Products, are deemed to be accepted by the Buyer without any acknowledgment of responsibility by ILPA.

3.3 Any costs or expenses due to any extra-catalogue change to the Products requested by the Client, to the extent that they are deemed feasible by ILPA, shall be entirely borne by the Client. The Client shall also bear all fees and expenses for any other change, supplement, improvement, or any other additional services it may have requested, whether specified or not in the Client's Order.

3.4 The Products comply with laws and regulations in force in Italy. Any request for certificates of conformity and/or specific certificates must be expressly requested in due advance by the Client and agreed by ILPA. The Client must ensure that the Products comply with the laws of the country of destination and must promptly notify ILPA of any non-compliance, at the latest, at the time when the Client is invited to propose any changes to the Products. ILPA will be free to refuse the proposal of changes or charge the highest cost of the requested changes to the Client.

3.5 The Client shall comply with the usual practices of maintenance and use of the Products. ILPA will not be held liable in any way for any damage that the Client may suffer as a result of its own failure to comply with such practices. The Client will be the sole responsible – and it shall hold ILPA fully indemnified and harmless from any third-party claims – for any damage to the Products, physical or material damage to persons or goods, including damages to third parties, which may occur as a consequence of the Client's failure to comply with the usual maintenance and use practices of the Products.

4. PRICES and PAYMENTS

4.1 Unless otherwise expressly indicated, prices are in Euro currency, for each unit of Products, net of VAT, packaging, customs, shipment and transportation costs.

4.2 Buyer shall pay any and all additional charges which are in connection with the Sale Agreement. These charges include, but not limit to, bank fees, insurance premiums, fees for export, transit, import and other permits, fees for certifications, inspections, storage costs, taxes, customs duties and other similar charges.

4.3 Products' prices are indicated in each ILPA's Order Confirmation. The Client may be granted special sale conditions, including special discounts, delivery conditions and terms of payment. All the Client's special conditions shall be specified in the Order Confirmation

by ILPA. ILPA reserves the right to adjust the price due to modifications of the Order made by Buyer and accepted by Seller.

4.4 Unless otherwise agreed, payments must be made no later than the date scheduled for the Products' delivery. Terms of payment are mandatory. The payment, even if made at a bank indicated by ILPA, shall be always deemed to be made at ILPA's domicile.

4.5 Any breach of the agreed terms of payments shall entitle ILPA to be paid interests as calculated under Italian law and in accordance with Legislative Decree No. 192/2012 (and following modifications), without need of any default notice. ILPA will be entitled to claim payment of any and all the amounts due even when delivery is delayed or the Products have suffered any damage or loss, partial or total, during their transportation as long as ILPA's liability is excluded.

4.6 If payment is made by installments and/or is deferred, failure to pay even a single payment installment shall result in the Client's forfeiture of its rights to pay by installments and/or forfeiture of the right to benefit from any postponement. In both cases ILPA shall have the right to claim, and the Client shall be obliged to make, immediate payment of the full price due for the Orders already processed and/or in progress.

4.7 If the Client delays or fails to make any payment, ILPA shall have the right, at its own discretion, to (I) stop performance of its own contractual obligations, (II) revoke the payment terms and provisions specified in the Order Confirmation by demanding prepayment (in part or in total) and/or adequate guarantees or securities for payment of the price, (III) suspend any possible Order in progress, and/or (IV) immediately terminate the Sale Agreement by sending a notice of termination under Article 1456 of the Italian Civil Code, without prejudice to any and all other rights or remedies available to Seller under the Sale Agreement or at law.

4.8 The Buyer shall not be entitled to withhold or set-off any payment or amount unless expressly authorised in writing by the Seller.

5. INTELLECTUAL PROPERTY

5.1 The Client expressly acknowledges that: (I) the trademarks, commercial names, logos and any other distinctive marks, whether registered or not, on the Products or on packaging are the exclusive property of ILPA and may not be altered, changed, modified, removed, cancelled or used in any manner without ILPA's prior written consent; and (II) commercial and/or technical documents, drawings, data, which may be delivered or communicated to the Client, shall be and remain the exclusive property of ILPA (all together, the "**Intellectual Property Rights**").

5.2 The Client: (I) shall treat all Intellectual Property Rights owned and/or used by ILPA with the highest confidentiality; (II) undertakes not to re-produce, to disclose, nor to communicate such Intellectual Property Rights to any third party; (III) shall not register or claim trademarks, commercial names, logos and any other distinctive marks, either owned and/or used by ILPA and similar to them; (iv) undertakes to use all and any appropriate measures in order to ensure protection of ILPA's Intellectual Property Rights.

6. DELIVERY and TRANSPORT – TRANSFER of RISK – FORCE MAJEURE

6.1 Unless otherwise agreed in writing, the Products are sold and delivered Ex Works (ICC Incoterms 2020 - Ex Works), at ILPA's registered office, Via Don B. Giacomini 5, 25075 Nave (Brescia), Italy. All costs related to the Products' shipment and transportation shall be borne by the Client, even in case of shipment and/or transport organized by ILPA on the Client's behalf.

6.2 Delivery dates proposed by ILPA in the Order Confirmation are merely approximate and not of the essence. The Order Confirmation will also show the date on which the Products – contained in packages and batches – will be ready for shipment.

6.3 Upon delivery of the Products to the Client, or to any shipper, carrier or to any person in charge of the shipment or transport, and at the latest when the Products leave ILPA's factory: (I) the Product's delivery to the Client is considered to be fully performed; (II) and title to the Products as well as liability for the risk of full or partial loss of the Products passes to the Client, whilst ILPA shall be expressly released from any related liability.

6.4 If ILPA is temporarily or permanently unable to deliver the Products due to force majeure, Acts of God, and/or for other factors, whether unpredictable or beyond ILPA's control (including, for example only, earthquakes, strikes, lock-out, lack of means of transportation, natural calamities, authority orders, difficulty in procuring raw materials, break down in productions plants, etc.), ILPA will give timely notice to the Client and shall be exempt from any and all liabilities, claims, and/or obligations towards the Client for the entire period during which the factors preventing ILPA to deliver are in force.

7. WARRANTY

7.1 ILPA warrants to the Client that the Products are exempt from any defect in manufacture and are fit for the intended use. In the event that any Product(s) delivered would result not-compliant, defective, and/or damaged, ILPA shall have the right at its own discretion to replace such Product(s) or issue a credit note for an amount equal to a portion of the sale price corresponding to the lesser economic value of the Product(s) due to the identified lack of conformity, defect and/or damage (the "**Warranty**").

7.2 No other term, warranty (whether express or implied), or obligation other than the Warranty shall be part of any Sale Agreement between ILPA and the Client. The Client acknowledges that ILPA has not given any warranty that the Products are fit for a particular or special purpose or will achieve any particular performance criteria.

7.3 Under no circumstances shall the Warranty cover non-conformities, defects and/or damages that: (i) have been caused or have occurred during transport, as a result of the Client's negligent or improper use or custody of the Products; (ii) are due to tampering of and/or interference with the Product(s) in a direct or indirect way.

7.4 The Client shall inspect the Products upon receiving them in order to assess whether the Products conform to the quality, quantity and technical characteristics as defined under the Sale Agreement and are not defective or damaged.

7.5 The Client shall be forfeited from the Warranty, and ILPA shall not be held liable for any non-conformity, defects and/or damages, if the Client has failed to comply with one or

more of the following obligations: (I) to send ILPA a notice of claim in writing (the "**Notice of Claim**") by 15 (fifteen) calendar days from the date on which the Client has received the Products (the "**Forfeiture Term**"); (II) to identify in the Notice of Claim and within the same Forfeiture Term the specific Products as well as the corresponding package and batch, and to describe in details their respective lacks of conformity, defects and/or damages, also providing photographic evidence; (III) to keep available the Products that are allegedly not-compliant, defective and/or damaged, for further inspections and assessments. The Client shall be responsible for any visible non-conformity, defect and/or damage that could be discovered upon a first examination and has not been notified in the Notice of Claim within the Forfeiture Term.

7.6 The Buyer shall also be forfeited from the Warranty, and in any case the Warranty shall not apply, if (I) the Client has not complied with the usual maintenance and use practices and/or the instructions for use, maintenance and installation of the Products provided by ILPA; and/or (II) non-conformities, defects and/or damages have been directly or indirectly caused by the Client, its own employees and/or other third-party users.

7.7 If the Client fails to send the Notice of Claim within the Forfeiture Term, the Products shall be deemed to be definitively accepted and in compliance with the terms and conditions of the Sale Agreement.

7.8 If the existence of visible or hidden defects is under dispute, the Warranty will expire if the Client has not kept the allegedly not-compliant, defective and/or damaged Products at the disposal of ILPA for at least 90 (ninety) days from receipt of the Notice of Claim, so that the latter may inspect the same and/or both the parties may carry out adversarial verification.

7.9 To the extent permitted by applicable legislation, in no event shall ILPA be liable for any indirect damages, loss of profit, decrease in the Client's or third-parties' production, punitive damages, resulting from ILPA's breach of the Warranty contained herein or the performance or use of any the Products sold.

8. RETURN OF THE PRODUCTS

8.1 Unless otherwise agreed in writing by the Parties, ILPA shall not accept any return of the delivered Products. The Client shall be entitled to return the Products provided that ILPA has previously authorized it in writing.

8.2 Notwithstanding this, the Client shall not have the right to request, nor to make, any return of Products after that the Forfeiture Term has expired and/or at the latest the Warranty is not valid or no longer effective.

8.3 ILPA shall have the right to examine the returned Products in order to check whether and to what extent the Warranty under Article 7 is effective and applicable. If no lack of conformity, defect and/or damage is imputable to ILPA, ILPA shall sent the Products back to the Client and the Client shall bear all the related expenses, including, without limitation, shipment and transport costs as well as costs and fees for inspection and assessment activities.

9. COMPLAINTS

9.1 Any Notices of Claim or complaints regarding some of the Products delivered – identified by the respective package and batch - shall have no effect on the remaining part of the ordered Products, nor on the payment of the Products that have already been delivered and have not been notified as not compliant, defective, and/or damaged within the Forfeiture Term.

10. WITHDRAWAL

10.1 ILPA shall have the right to withdraw from any Sale Agreement at any time and to suspend any delivery of the ordered Products, without any penalty, indemnification or payment of rebates, in case ILPA has been forced to bring any complaints, actions and/or proceedings for payment injunction, and/or bankruptcy procedures have been opened, against the Client.

11. GOVERNING LAW – EXCLUSIVE JURISDICTION

11.1 These Conditions, the Buyer's Order, the Seller's Order Confirmation and each Sale Agreement, shall be governed and construed exclusively according to the laws of Italy. Furthermore, the provisions of the United Nations Convention on Contracts for the International Sale of Goods (CISG) shall not apply. The Italian text of the Seller's Order Confirmation and of these Conditions shall prevail on versions in any other languages.

11.2 Any disputes arising out of, or relating to, any Sale Agreement shall be exclusively settled by the Court of Brescia, Italy.

Having read, understood and accepted all the above, the Client/Buyer undersigns and fully accepts these General Sale Terms and Conditions, as above mentioned.

Date:

Name:

Role:

Pursuant to Articles 1341 and 1342 of the Italian Civil Code, having carefully examined and evaluated, the undersigned Client/Buyer declares to be well aware and specifically approve of the following General Sale Terms and Conditions: 1.1 and 1.2 (terms and conditions; contractual documents); 1.3 (prevailing provisions); 1.4 (change to contractual documents); 2.2 (Order Confirmation); 3.2 (tolerances; exemption from liability for changes of the Products that do not affect use and safety); 3.3 (extra-costs and Client's expenses); 3.4 (Client's responsibility on compliance with law); 3.5 (exemption of ILPA's liability and Client's obligation to indemnify for damages resulting from failure to comply with ILPA's instructions); 4.5 (delayed interests for delayed payments; no suspension of payments for delays, losses and failures); 4.6 (loss of Client's right to installments and postponement); 4.7 (ILPA's right to suspend orders, stop performance and contractual termination, and other remedies); 4.8 (no set-off nor retention); 5.1 and 5.2 (intellectual property rights and Client's obligations); 6.3 (delivery, transfer of risk, ILPA's exemption from liability); 6.4 (exemption from liability for unpredictable circumstances / force majeure); 7.2 and 7.3 (limitations and exclusions of warranty); 7.5 and 7.6 (forfeiture of warranty, forfeiture term, notice of claim), 7.7 (forfeiture of warranty for known and visible defects); 7.8 (forfeiture of any warranty for failure to keep the Products available after Notice of Claim); 7.9 (limitation of damages for defects under warranty); 8.1 and 8.2 (limitation of liability for accepted returns); 8.3 (restitution costs); 9.1 (complaints); 10.1 (right of withdrawal); 11.1 (applicable law and language); 11.2 (exclusive jurisdiction).

Date:

Name:

Role:
