

GENERAL CONDITIONS OF FORGIATURA MORANDINI SRL

1 – Application: Unless otherwise specifically agreed upon in writing by the legal representative of Forgiatura Morandini Srl, the following general conditions shall apply to any contract (hereinafter referred to as "Contract" or "Contracts") concluded by Forgiatura Morandini Srl. Should any particular written conditions negotiated with the customer be in contrast with the general conditions, the particular conditions shall prevail, provided that this fact is expressly mentioned in the latter, with a double signature. Any general conditions prepared by the customer shall be applied only if expressly accepted in writing by Forgiatura Morandini Srl and in case of contrast, these general conditions shall prevail.

2 – Changes to Contract: Any amendment to the Contract requested by the customer shall only be valid if accepted in writing by Forgiatura Morandini Srl. In any case, the customer shall be liable for any additional costs resulting from any amendments to the Contract.

3 – Delivery: The products of Forgiatura Morandini Srl (hereinafter the "Product" or the "Products") are meant to be delivered by Forgiatura Morandini Srl "FCA Via dell'Industria 5, Cividate Camuno (BS), Italy - Incoterms®2020". Forgiatura Morandini Srl shall be entitled to deliver the Products in split deliveries even if they are part of a single Contract.

4 – Subcontract: Forgiatura Morandini Srl shall be entitled, at its own discretion, without prior notice, to subcontract the performance of any part of the work under the Contract.

5 – Transportation: The customer undertakes to check the condition of the Products immediately and, in the event that the Products have been damaged during transport and/or transport has not been properly performed, the customer undertakes to adopt any measures aimed at preserving liability action against the carrier.

6 – Complaints: Any complaints regarding the Products, including, but not limited to, those relating to defects, must be notified by the customer in writing, under penalty of forfeiture, within eight (8) calendar days from delivery of the Products, by registered letter with return receipt. Any apparent defect in the Products, that can be noted at sight, must be notified by the customer in writing, under penalty of forfeiture, immediately upon delivery of the Products, by registered letter with return receipt. Should the customer identify a defect on the Product upon delivery, the customer shall not proceed to unload the Product and shall immediately notify Forgiatura Morandini Srl in writing in order to agree on the best possible action to minimize any damage.

7 – Returned Products: Any return of Products must be previously agreed upon with Forgiatura Morandini Srl in writing. Otherwise the Products delivered shall not be accepted. Should Forgiatura Morandini Srl accept the return of Products, Forgiatura Morandini Srl will determine the terms and conditions.

8 – Missing or delayed payments: Payment of invoices shall be made in accordance with the forms, modes and terms indicated in the Contract. However, in case of late payment: a) any outstanding debt of the non-fulfilling Customer shall become immediately due and payable, b) Forgiatura Morandini Srl shall have the right to terminate the Contract with the non-fulfilling Customer in relation to the Products not yet delivered. After the established due date, default interest shall accrue without notice pursuant to Legislative Decree 231/02 and subsequent amendments, until the actual settlement of the amount due.

9 – Delays: The customer acknowledges that the date indicated in the Contract is the date on which the goods are ready for collection. Such date stated in the Contract is just indicative and the customer shall not be entitled to terminate the Contract on account of a delay. The customer shall also not be entitled to claim any damages on account of delay, nor to withhold any payments owed to Forgiatura Morandini Srl.

10 – Changes to Products and/or Prices: Any terms and conditions stated in the offer, including Products and prices, are always subject to change until they are accepted by the customer in writing.

11 – Information concerning the supply: Forgiatura Morandini reserves the right to charge the customer for any economic loss, including fiscal loss, deriving from the incorrect, inaccurate, or omitted transmission of information necessary to properly process the received orders, subsequent sales invoices, the arrangement of transport and the delivery of goods as well as any customs procedures, if applicable.

12 – Warranty: For the purpose of the manufacturing of the Product, Forgiatura Morandini Srl shall comply with the written technical project provided by the Customer, which shall be part of the Contract. The technical project shall contain precise indications about the material, complete technical specifications, drawings and dimensions of the Products. Forgiatura Morandini Srl shall not be responsible for any error and/or deficiency contained in the technical project and for any damage that may derive from such error and/or deficiency. In any case, Forgiatura Morandini Srl shall not be liable for (a) any damage caused by the installation and/or use and/or maintenance of the Products which (i) is not carried out by Forgiatura Morandini Srl, or (ii) is carried out by third parties, including the customer, and is not in compliance with what Forgiatura Morandini Srl may have communicated, or (iii) is contrary to the principles of diligence and professionalism applied in the relevant branch of the customer or (b) any damage to the Products that have been in any way modified by the customer; or (c) defects caused by normal wear and tear and/or otherwise caused by the normal obsolescence of the Products. In any case, should Forgiatura Morandini Srl decide to examine any defect and/or damage communicated by the customer and subsequently ascertain that the defect is not present and/or does not derive from the manufacturing process, Forgiatura Morandini Srl shall have the right to receive the refund of any cost incurred for the verification of the Products upon simple written request.

13 – Indirect and Consequential Damages: In any case, Forgiatura Morandini Srl shall not be liable for indirect and consequential damages, such as any direct or indirect damage caused by the Products to the customer's property or any damage resulting from loss of production and/or loss of profit.

14 – Confidential Information: The customer acknowledges that Forgiatura Morandini Srl may communicate to the customer certain confidential information (hereinafter "Confidential Information"). The following information shall be considered as Confidential Information: (a) any document exchanged between the parties classified as "Confidential", "Confidential", "Non-disclosable" or equivalent, even if such classification should be written in a language other than Italian; (b) any type of information related to the Contract and communicated to the customer during the term of the Contract having technical or commercial content in any form. Except for the purposes of the Contract, the customer shall not use in any way, and therefore also not disclose to third parties, the Confidential Information, directly or indirectly, in whole or in part, in writing or orally, unless Forgiatura Morandini Srl has given its prior written consent. Forgiatura Morandini Srl and the customer expressly acknowledge that the Confidential Information shall remain the exclusive property of Forgiatura Morandini Srl. Forgiatura Morandini Srl shall have the right to disclose the customer's name in its advertising material. At the termination of the Contract for any reason the customer shall return to Forgiatura Morandini Srl, if requested by the latter, the Confidential Information received, without the right to retain a copy of it in any form. The terms and conditions of this article shall also be applicable after the termination of the Contract. Should the Confidential Information be susceptible of protection as intellectual property rights, Article 14 shall apply. The Customer shall be fully liable if he/she engages in conduct prejudicial to the confidentiality or privacy of the aforementioned information, or to the intellectual property referred to in the following article.

15 – Intellectual Property Rights: Forgiatura Morandini Srl does not grant the customer any intellectual property rights. Such rights include those related to patents, trademarks, utility models, copyrights, databases, *trade names, designs, know-how*, drawings, disclosures of inventions - whether registered or not - as well as requests, reissues, confirmations, renewals, extensions, subdivisions or continuations of any of the above mentioned rights. Any use and/or reproduction of the intellectual property of Forgiatura Morandini Srl, in any form whether in paper, software or on-line, must be authorized in advance in writing by Forgiatura Morandini Srl. The customer guarantees that the technical project as well as any other information communicated to Forgiatura Morandini Srl does not infringe copyrights, invention rights and patents of third parties.

16 – Retention of Title: The Products are meant to be sold under reservation of title and therefore the property will be transferred to the Customer only upon full payment of the agreed price. However, in the event of termination of the Contract, Forgiatura Morandini Srl has the right to withhold any partial payments already received and/or waive the reservation of title at any time and hereby obtain, with a unilateral act, the transfer of ownership in favour of the customer in order to protect its rights.

17 – Force Majeure: Forgiatura Morandini Srl shall not be held liable to fulfil its obligations under the Contract and shall be exempt from any liability for damages in case of the occurrence of a force majeure event, including but not limited to (i) war (whether declared or not), hostilities, invasion, act of a foreign enemy, extensive military mobilisation (ii) civil war, riot, rebellion and revolution, military force or usurpation of power, insurrection, act of terrorism, sabotage or piracy; (iii) currency and trade restrictions, embargo, sanctions (iv) an act of authority, whether lawful or unlawful, compliance with governmental laws or orders, expropriation, confiscation of property, requisition, nationalisation; (v) plague, epidemic, natural disaster or extreme natural event; (vi) explosion, fire, destruction of machinery, prolonged interruption of transportation, telecommunications, information or energy systems (vii) generalised social conflicts such as boycotts, strikes and lock-outs, white strikes, occupation of factories and premises; (viii) Covid-19 pandemic, or similar and any related act and any other impediment beyond the control of Forgiatura Morandini Srl. The Customer acknowledges that in case Forgiatura Morandini Srl should be in default of one or more obligations due to the non-fulfilment of a third party in charge of the fulfilment of all or part of the Contract, Forgiatura Morandini Srl will be able to invoke the present article provided that Forgiatura Morandini Srl and the third party are affected by a force majeure event as described in this article. Forgiatura Morandini Srl will be entitled to terminate the Contract if the duration of the impediment exceeds 120 days. In any case, should the customer gain a benefit before the termination of the Contract, he shall pay Forgiatura Morandini Srl a sum of money equal to the value of such benefit.

18 – Export Control: The customer acknowledges that the Goods may be subject to European Union export control legislation including, for example, Regulation (EC) 428/2009, and any subsequent amendments thereto, establishing a Community regime for the control of exports, transfer, brokering and transit of dual-use items. The Products may also be subject to the export control regulations of the United States of America such as, for example, the *Export Administration Regulations* and the *International Traffic in Arms Regulations* and any other applicable regulations. The customer agrees to comply strictly with the regulations indicated in this article, where applicable, and to provide Forgiatura Morandini Srl with any information that the latter may require in order to comply with the regulations indicated in this article. Forgiatura Morandini Srl will not be responsible for any potential damage that the customer may suffer as a consequence of the delayed or non-delivery caused by present and/or future restrictive acts of the authorities, by the imposition of export restrictions and by any other impediment out of the control of Forgiatura Morandini Srl, directly or indirectly connected to what is stated in this article.

19 – Suspension and/or Termination: Should Forgiatura Morandini Srl, according to the applicable law pursuant to article 17 or any other different law to which the export is subject, find at any time that a) the customer and/or the final user of the Products and/or any subject who interposes himself at contractual level between Forgiatura Morandini Srl and the customer or who obtains the availability, even temporary, of the Products is/are subject to any kind of restriction and/or commercial prohibition; b) the export of the Products is subject to an export authorisation, Forgiatura Morandini Srl, by promptly informing the customer, shall be entitled, at its own discretion, to immediately suspend the implementation of the Contract in order to ask for and obtain a possible authorisation, and/or to terminate it.

20 – Immediate Termination: Pursuant to Article 1456 of the Italian Civil Code, Forgiatura Morandini Srl shall have the right to immediately terminate any Contract concluded with the Customer if the latter is in breach of even only one of the obligations set forth in Articles 5, 7, 8, 9, 14, 15, 16 and 21.

21 – Assignment of the Contract: The customer is strictly forbidden to assign the Contract to third parties as well as any rights and/or obligations arising from it.

22 – Hardship: Should Forgiatura Morandini Srl prove that: (a) the fulfilment of its contractual obligations has become excessively onerous due to an event beyond its reasonable control, and which could not reasonably be expected at the time of the conclusion of the Contract; and that (b) the event or its consequences could not be reasonably avoided or overcome, Forgiatura Morandini Srl will be entitled to terminate the Contract. In any case, should the customer obtain a benefit before the termination of the Contract, he shall pay Forgiatura Morandini Srl a sum of money equal to the value of such benefit.

23 – Applicable Law and Jurisdiction: These general conditions and special conditions shall be governed by the Italian law. Any dispute relating to the interpretation and/or execution of the general conditions and special conditions shall be subject to the exclusive jurisdiction of the Court of Brescia.

For acceptance

Under Article 1341 of the Italian Civil Code, the following Sections are specifically approved: Para. 1 Application; Para. 2 Changes to Contract; Para. 3 Delivery; Para. 4 Subcontract; Para. 6 Complaints; Para. 7 Returned Products; Para. 8 Missing or delayed payments; Para. 9 Delays; Para. 10 Changes to Products and/or Prices; Para.11 Information concerning the supply; Para. 12 Warranty; Para. 13 Indirect and Consequential Damages; Para. 14 Confidential information; Para. 15 Intellectual Property Rights; Para. 16 Retention of Title; Para. 17 Force Majeure; Para. 18 Export Control; Para. 19 Suspension and/or Termination; Para. 20 Immediate Termination; Para. 21 Assignment of the Contract; Para. 22 Hardship; Para. 23 Applicable Law and Jurisdiction.

For acceptance
