

GENERAL TERMS OF SALE OF GOODS

1 – GENERAL PROVISIONS AND DEFINITIONS

(a) The words and/or expressions used therein shall have the following meanings:

• **SELLER:** the Company G&G PARTNERS S.r.l. with registered office in Via GABRIELE D'ANNUNZIO No. 9, 25018 MONTICHIARI (BS), Italy.

• **CUSTOMER:** the public or private natural person or legal entity purchasing the GOODS marketed/distributed by the SELLER.

Hereinafter also only "Party", if understood individually, and "Parties" if understood jointly.

• **GENERAL TERMS OF SALE:** the terms and conditions specified hereinafter.

• **CONTRACT:** the CONTRACT (hereinafter "CONTRACT" in the singular, "CONTRACTS" in the plural) entered into for the supply of the SELLER's GOODS consisting of these GENERAL TERMS OF SALES (hereinafter also only "GENERAL TERMS") as well as, and possibly, of other attachments signed by the Parties (see the following letter (c) for details of what is specified therein).

(b) These GENERAL TERMS shall apply to all transactions concluded between SELLER and CUSTOMER (covering the supply by the SELLER of his GOODS in favor of the CUSTOMER, in accordance with the provisions therein) with no need for an explicit reference thereto in writing or a specific written agreement in this regard upon conclusion of each individual transaction. Any different term or condition shall apply only if confirmed in writing by the SELLER.

(c) These GENERAL TERMS shall not automatically apply where the relationships between the Parties were directly governed by specific contracts or deeds having the value of a contract duly signed by them (even in the absence of specific clauses explicitly departing from these

GENERAL TERMS), save where said contracts or deeds having the value of a contract explicitly provide for their application.

(d) The Parties acknowledge that these GENERAL TERMS shall prevail, without any exception, on any CUSTOMER'S GENERAL TERMS or PARTICULAR PURCHASE DETAILS.

2 – ORDERS

(a) The SELLER's quotations are in no way to be considered as binding, in particular, with regard to quantities, prices and DELIVERY times.

(b) The orders placed by the CUSTOMER are in no way understood to be accepted as long as they are not confirmed in writing by the SELLER. Should the SELLER not confirm in writing an ORDER negotiated verbally, the issue of the INVOICE by the SELLER or the performance of the ORDER by the SELLER shall be considered as confirmation.

(c) ORDERS and/or modifications of ORDERS placed verbally or by telephone must absolutely be confirmed in writing by the CUSTOMER. Otherwise, the SELLER shall not take on any liability for any errors or possible misinterpretations.

3 – PRICES

(a) The Prices of GOODS do not include VAT, which shall be paid according to the specific provisions mentioned in the INVOICE.

(b) Taxes, duties, shipment, insurance, installation, end user training and after-sale service are in no way included in the prices of GOODS unless they are quoted separately. They should be paid in addition to the sale price.

(c) Besides other remedies envisaged and allowed by applicable Law or by these GENERAL TERMS, the

SELLER shall reserve the right to apply *default interest* for delayed payments, as provided for by Legislative Decree No. 231/2002 as amended, as from the date on which the right to payment is fallen due.

(d) Should the CUSTOMER not make the payment within the deadlines and according to the methods specified by the SELLER, the SELLER is entitled, at his sole discretion, alternately:

- i) to withdraw from the business relationship and withhold the EARNEST MONEY as per the following letter (e);
- ii) to suspend or cancel further DELIVERIES and declare any claim whatsoever arising from the business relationship as immediately receivable.

The SELLER is entitled, in these cases, to require down payments or a security deposit even of a bank or insurance nature (GUARANTEE), on first request;

- iii) to cancel the ORDER (or to TERMINATE the CONTRACT) by way of COMPENSATION.

(e) Within 7 (seven) calendar days starting from the date the ORDER CONFIRMATION by the SELLER was signed (or from the date the CONTRACT was signed), the CUSTOMER shall pay the SELLER an amount equal to 30% (thirty percent) of the sale price as EARNEST MONEY pursuant to Art. 1385 of the (Italian) Civil Code. In case of CUSTOMER'S non-fulfilment, the SELLER shall be entitled, at his sole discretion, to withhold the amount received from the CUSTOMER, or to return the amount acting for the purpose of CANCELLATION of the ORDER (or of TERMINATION of the CONTRACT) and by way of COMPENSATION.

4 – DELIVERY TIMES

(a) Unless otherwise agreed in writing between the Parties, any DELIVERY time specified in the CUSTOMER'S ORDER is not binding on the SELLER. Moreover, unless otherwise agreed in writing between the Parties, the approximate DELIVERY time is that specified in the ORDER CONFIRMATION.

(b) The SELLER shall reserve the right to reasonably carry out PARTIAL DELIVERIES.

(c) Except in cases of COMPLAINT raised in compliance with the provisions of the following Art. 5 – INSPECTION DUTY AND ACCEPTANCE OF THE GOODS, the SELLER is in no way obligated to accept GOODS returns, unless expressly agreed in writing

between the Parties. Any costs incurred for this purpose are borne by the CUSTOMER.

5 – INSPECTION DUTY AND ACCEPTANCE OF THE GOODS

(a) At the time of taking DELIVERY OF GOODS, the CUSTOMER shall immediately:

- (i) check the quantities and packaging of the GOODS and record any objections whatsoever on the DELIVERY note;
- (ii) check compliance of the GOODS with what is specified in the ORDER CONFIRMATION and record any difference on the DELIVERY note.

(b) In case of defect and/or non-conformity reporting the CUSTOMER is strictly required to comply with the following procedures and deadlines:

- (i) the communication must be carried out within no more than 8 (eight) calendar days starting from taking DELIVERY of the GOODS by the CUSTOMER. Should the complaint be related to a defect and/or non-conformity remained hidden despite the initial inspection, the complaint has to absolutely be made by and no later than 8 (eight) calendar days of its discovery;
- (ii) the above-mentioned communication must absolutely be sent in writing to the SELLER by and no later than the deadlines under the previous paragraph (i) under penalty of forfeiture. Any communication made over the phone shall in no way be accepted;
- (iii) said communication must clearly specify the type and amount of the alleged defects and/or non-conformities in order to avoid any misunderstanding;
- (iv) the CUSTOMER agrees to make GOODS subject to complaint available for due inspection. This inspection shall be made by the SELLER or by an expert appointed by him.

(c) Any complaint related to apparent and unhidden defects and/or non-conformities concerning the quantities, quality, type and packaging of GOODS shall be made exclusively by communication on the DELIVERY note, in compliance with the procedure as per the previous paragraphs. Any GOODS for which no complaint has been raised in compliance with the procedure and within the deadlines as per the previous paragraphs shall be considered as approved and accepted by the CUSTOMER.

6 – WARRANTY TERMS

(a)The SELLER shall represent and warrant that the GOODS are free from defects and comply with the technical specifications declared by the Seller.

(b)The WARRANTY shall apply only to the GOODS used in an environment and for applications consistent with the technical specifications declared by the SELLER; any improper use has absolutely to be considered as prohibited and, anyway, not covered by the WARRANTY.

7 – LIMITATION AND EXCLUSIONS OF LIABILITY

(a)Without prejudice to the cases of COMPLAINT raised in compliance with the provisions of previous Art. 5 - INSPECTION DUTY AND ACCEPTANCE OF THE GOODS, no further right or remedy is recognized to the CUSTOMER. Consequently, if the CUSTOMER does not act accordingly any contractual and outside-the-terms-of-the-contract action to the detriment of the SELLER shall be considered as precluded except for cases covered by WARRANTY under previous Art. 6 – WARRANTY TERMS, or in case of willful misconduct or gross negligence of the SELLER.

(b)Catalogs, price lists or other promotional material of the SELLER are only a mere indication of the type of GOODS and of their prices. The specifications included in the above-mentioned promotional material are in no way binding on the SELLER.

8 – SHIPMENTS

The risk of destruction of the thing SHIPPED lies exclusively with the CUSTOMER unless the GOODS are sold *free at destination*. If the SELLER does not receive accurate directions from the CUSTOMER concerning the carrier to whom to entrust the GOODS, he shall reserve the right to entrust the GOODS to a CARRIER of his choice. For no reason may the CUSTOMER refuse to release the ordered GOODS upon their arrival.

9 – RETENTION OF TITLE

The supplied GOODS remain full ownership of the SELLER up to the date on which the CUSTOMER has paid the whole price of the goods. Until that moment, the CUSTOMER is liable to retain the GOODS as

FIDUCIARY HOLDER of the SELLER and must keep them adequately stored, protected and insured.

10 – INTELLECTUAL PROPERTY

(a)The CUSTOMER explicitly acknowledges that the trademarks, trade names or other distinctive marks in all their possible spellings, logos and variations affixed on the GOODS are the exclusive ownership of the SELLER and may absolutely not be impaired, modified, removed or deleted in any way.

(b)The documents, drawings, data and information (both in hardcopy and electronic media or in any other form whatsoever) that should be delivered to the CUSTOMER remain the exclusive ownership of the SELLER and are a support for a better representation of the GOODS and are indicative of the performance of the GOODS.

11 – PERSONAL DATA PROCESSING

The CUSTOMER'S personal data shall be processed according to the provisions of the regulations in force concerning the personal data processing ((EU) Regulation No. 679/2016 and Legislative Decree No. 196/2003 as amended). The SELLER informs the CUSTOMER that the SELLER is the only data controller in processing the CUSTOMER'S personal data and that data is collected and processed to a limited extent for the sole purposes of performing these GENERAL TERMS.

12 – GOVERNING LAW AND COURT OF JURISDICTION

(a)These GENERAL TERMS are understood to be governed by the ITALIAN LAW.

(b)The Parties agree as of now that any dispute that should arise between them as to the construction, validity or performance of these GENERAL TERMS (not settled amicably) shall be referred to the exclusive venue of the Court of BRESCIA (BS), Italy.

13 – FINAL PROVISIONS

Total or partial voidness or invalidity of individual provisions of these GENERAL TERMS shall not affect the validity or effectiveness of remaining provisions that will therefore continue to be effective and applied to the extent permitted by ITALIAN LAW.

G&G PARTNERS S.r.l.
The Legal Representative

To all intents and purposes of Articles 1341 and 1342 of the (Italian) Civil Code, the CUSTOMER states that he explicitly approves the provisions referred to hereinafter: Art. 1 (b) – APPLICABILITY OF THE GENERAL TERMS OF SALES TO ALL TRANSACTIONS (between SELLER and CUSTOMER); Art. 2 – ORDERS; Art. 4 – DELIVERY TIMES; Art. 5 – INSPECTION DUTY AND ACCEPTANCE OF THE GOODS; Art. 6 – WARRANTY TERMS; Art. 7 – LIMITATION AND EXCLUSIONS OF LIABILITY; Art. 8 – SHIPMENTS; Art. 9 – RETENTION OF TITLE and Art. 12 – GOVERNING LAW AND COURT OF JURISDICTION.

G&G PARTNERS S.r.l.
The Legal Representative

Should these GENERAL TERMS OF SALES not be returned duly signed by the CUSTOMER as acknowledgment and unconditional and full acceptance by and no later than 3 (three) calendar days from the date of their receipt (day of their transmission to the CUSTOMER) by the CUSTOMER, they shall anyway be understood as accepted, without any exception and therefore shall unconditionally and completely apply to this transaction.