



Regina Catene Calibrate S.p.A. Via Monza, 90 - 23870 Cernusco Lombardone (LC)
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GENERAL CONDITIONS OF SALE

1. TERMS AND CONDITIONS OF SALE

These terms and conditions of sale ("**Terms of Use**") shall apply to all the Sale Contracts (as defined below) of Regina Catene Calibrate S.p.A. and any company directly or indirectly controlled by it where Regina Catene Calibrate S.p.A. or the controlled company is the seller (hereinafter "**Seller**"), even if not expressly referred to in the Sale Contract.

The Terms of Use shown on these pages substitute the conditions of sales previously agreed between the Seller and the Customer and supersede any previous agreement entered into between the Parties. All exceptions and/or amendments to the Terms of Use will be effective only if specifically agreed in writing between the Seller and the Customer.

Any conditions of contract that may be contained or referred to in the Customer's Order (as defined below) or in any other document issued by the Customer, whether before or after the conclusion of the Sale Contract, shall have no effect whatsoever, even if the relevant document was accepted by the Seller, unless the Seller has expressly declared in writing, in a document entirely written and undersigned by it, that such conditions of contract supersede, in whole or in part, the present Terms of Use.

2. DEFINITIONS

In addition to the terms elsewhere defined in this Terms of Use, the following terms shall have the meaning attributed to them below:

"**Customer**" means any individual or corporation, partnership, firm, association, unincorporated organization, newly established company or other entity entering into the Sale Contract with the Seller.

"**Euribor**" means the euro interbank offered rate administered by the Banking Federation of the European Union (or any other person which takes over the administration of that rate) for the relevant period displayed on page EURIBOR01 of the Reuters screen (or any replacement Reuters page which displays that rate); or on the appropriate page of such other information service which publishes that rate from time to time in place of Reuters.

"**Party**" means individually the Seller and the Customer.



“**Parties**” means, collectively, the Seller and the Customer.

“**Products**” means the products manufactured by the Seller and detailed in the catalogues of products available on Regina Catene Calibrate S.p.A.’s internet site.

“**Sale Contract**” means the contract entered into between the Seller and the Customer in accordance with Clause 3.3 below for the sale of the Products which incorporate this Terms of Use and the Order.

“**Technical Specifications**” means (i) the technical description of the Products included in the catalogues of products available on Regina Catene Calibrate S.p.A.’s internet site; and (ii) for customized and non-standard Products, the further technical documentation agreed between the Parties.

“**Working Day**” means any calendar day other than Saturdays and Sundays.

3. CONCLUSION OF THE SALE CONTRACT

3.1 OFFERS

Offers and/or commercial proposals from the Seller at any title (the “**Offers**”) shall be construed as mere invitations to propose, unless otherwise expressly provided in writing. The conditions and the prices contained in the Offers will remain valid for a maximum period of 30 (thirty) days, unless otherwise specified in writing.

3.2 ORDERS

The orders of Products sent by the Customer to the Seller (each of them, a “**Order**”) are intended as a binding offer for a period not less than 45 (forty-five) days.

Orders should be sent to the Seller in accordance with Clause 16.5. The amount of each Order shall not be less than [Euro 400] (or equivalent in another currency). The Seller always retains the right not to accept any Order.

3.3 ACCEPTANCE OF ORDERS

The Sale Contract shall not be deemed duly entered into between the Parties until the Customer receives the acceptance of its Order by the Seller by means of written confirmation.

If conditions or terms contained in the confirmation of the Order by the Seller are partially different from the Order itself, it is understood that such terms and conditions are tacitly accepted by the Customer, unless a cancellation of the Order in writing is received by the Seller no later than 3 (three) days after the receipt of confirmation. The supply, object of



the confirmation of the Order, will include only Products expressly listed in the Order itself and its attachments. The Seller will not be bound by any obligation as a consequence of any written and/or oral undertakings of its agents, distributors and/or consultants unless explicitly confirmed in writing by the Seller with duly approved and signed documents.

3.4 If the provisions of any Sale Contract and/or Order incorporating these Terms of Use and these Terms of Use directly conflict, then the provisions of the Sale Agreement and/or Order incorporating these Terms of Use will prevail; furthermore, the provisions of the following will prevail, ranked in order of importance: (1) the Sale Contract and/or Order incorporating these Terms of Use, (2) these Terms of Use, (3) additional, valid documentation signed by an authorized representative of the Seller and Customer.

4. PRICES

Unless otherwise agreed in writing between the Parties, the prices of the Products are those contained in the Seller's price list attached to the confirmation of Order or in the Offers submitted by the Seller to Customer before receipt of the Order.

The prices are indicated in Euro (or other currency as expressly stated) excluding VAT, transportation and insurance, and do not include taxes and any other fees provided by law, which will be as well charged to the Customer.

Payments shall be made for the entire amount and in the currency indicated in the Seller's Order confirmation.

Notwithstanding any provision to the contrary, in no event may the Customer make any set-off, retention or price reduction. Any claim may only be raised after payment of the price in full. The Seller may set off any amount which the Seller or any of its affiliates or subsidiaries owes at any time to Customer or any of Customer's affiliates or subsidiaries against any amount payable at any time by Customer hereunder.

In the event it would be necessary to use:

- Special types of packaging;
- Overtime;
- Special manufacturing methods in relation to a particular use of Products;
- Other conditions not taken into consideration in the price calculation;

a surcharge will be charged to the Customer as agreed from time to time between the Parties.

The Seller reserves the right to increase the price of Products to reflect any increase in the cost of manufacturing (e.g. raw material costs, labour, electricity), transportation (provided that such transportation charges are payable by the Seller), marketing, handling, storage, and/or resulting from compliance with



applicable laws or regulations. The Seller shall provide 30 (thirty) days written notice to Customer of price revision or any adjustment.

5. DELIVERY

Unless otherwise agreed in writing, delivery of Products shall be made EXW Incoterms 2020 at Seller's factory or warehouse.

All operations regarding transport, insurance and other charges are at Customer's expense. The Customer will also bear all relevant risks of loss or damage of the Products during the delivery. Therefore, the Seller has no obligation to deliver the Products provided that the Products, subject of the Order, are handed over to the carrier by Seller's factory or warehouse.

The transportation of Products is always at Customer's risk, unless otherwise agreed between the Parties.

Customer shall collect the Products from Regina factory or Regina warehouse no later than 5 (five) Working Days after receiving notice that the Products are ready for collection. If the Customer fails to collect the Products before that date, the latter must repay the Seller all the expenses for storage flat rate calculated in accordance with the CONFETRA rates in force at that time. If Products are not collected within 30 (thirty) days, Regina will be entitled to resell the Products not collected by the Customer, without prejudice to the obligation of the Customer to pay compensation for damages, as well as to reimburse the costs, charges and expenses resulting from the failed collection of the Products and the sale of themselves.

Unless otherwise agreed in writing between the Parties, the Seller is entitled to proceed with partial deliveries of the Products.

6. RESERVE OF PROPERTY / CONDITIONAL SALE

The ownership of the Seller's Products object of the Sale Contract will not be transferred to the Customer until the latter duly executes its obligations, including all payments due to Regina, arising from the Sale Contract; it is understood that the Customer bears all risks (including, for example, the risk that Products may deteriorate, the risks of liability towards third party regarding the Products, etc..) relating to the Products since the time of their delivery.

7. DELAYED PAYMENT

Unless otherwise agreed, the Customer shall pay the Products ordered within 30 (thirty) days from the date of the Seller's invoice.

In addition to other remedies available under the law and these Terms of Use, late payment of any invoice issued by the Seller to the Customer shall result in interest being charged upon the amount outstanding from the due date of payment until receipt of the payment at an interest rate according to the Italian legislative decree Nr. 231/2002 and following modifications (or the different interest rate specified in the Sale Contract).



Any such interest shall accrue automatically after the expiry date of payment without the necessity of a specific demand by the Seller.

In case the Customer should be in arrears with the payment of previous Orders, the Seller will be entitled to cancel or suspend any further shipments to the defaulting Customer.

8. COMPLAINTS AND RETURNS

The Seller' weights and measurements will govern unless proven to be incorrect.

Customer shall inspect the Products immediately upon delivery for quality and quantity. Complaints concerning Products conformity to the specifications contained in the Order (also in relation to their quantity and / or quality) that the Customer could detect as soon as Products are received shall be made in writing and communicated to the Seller no later than 30 (thirty) days after the receipt of the Products.

Complaints concerning defects not detectable upon receipt of the Products shall be made not later than 6 (six) months upon receipt of the Products under penalty of forfeiture; after the expiration of such term complaints will not be allowed. The complaint is not valid and effective unless an exhaustive written description and/or documentation of the noticed defects is attached.

Return of Products by the Customer, for whatever reason, is not allowed without prior written consent of the Seller, now being understood that in the absence of an agreement the returned Products will be kept at the Customer's disposal at its own risk. The Customer will also pay all costs and expenses for transportation, storage and maintenance.

9. WARRANTY

Subject to the provisions of Clause 8, the Seller warrants the absence of defects on supplied Products for a period of 12 (twelve) months from the delivery of the Products. For sake of clarity, the failure by the Customer to timely file a complaint according to Clause 8, will release the Seller from any responsibility *vis-à-vis* the Customer.

Any implied warranties that may be applicable pursuant to any laws or regulations, including warranties of merchantability or fitness for a particular purpose, are expressly excluded to the fullest extent permitted by law.

If a complaint is grounded the Seller, in lieu and to the exclusion of any other right or remedy of the Customer, will replace the defective Products in due time, it being understood that the installation of the replaced Products will be at the Seller's expense. The replaced defective parts will become property of Regina, whereas the replaced Products will become property of the Customer in accordance with Clause 6. The warranty period in relation to the replaced components of the Products will start form their delivery date.



The Customer acknowledges that the warranty does not include the following:

- Convenience goods;
- Products (including any part or parts of them) supplied for free;
- Products (including any part or parts of them) given in trial;
- Products (including any part or parts of them) given, for whatever reason, on special conditions agreed in writing with the Customer;
- Products (including any part or parts of them) subject to normal consumption (i.e. Products which life expectancy is shorter than the warranty period).

The warranty lapses automatically upon the occurrence of one or more of the following events:

- (a) inappropriate use of supplied Products (that is beyond the limits indicated in the Order confirmation or its attachments, and in particular the Technical Specifications);
- (b) inaccurate maintenance of Products;
- (c) sabotage;
- (d) replacement of parts and / or components of Products without prior written consent of the Seller;
- (e) modification of Products supplied by the Seller without its prior written consent.

The warranty does not cover damages caused by one or more of the following causes:

- A) incompetence or lack of experience of the operators;
- B) direct or indirect consequences of a malfunctioning of parts not supplied by the Seller;
- C) fraud of the operators.

Return of defective Products will not be allowed without the prior written consent of the Seller.

10. LIMITATIONS TO LIABILITY

Any liability that may arise from the Product, after the transfer of risks on Customer, including damages to persons or properties, shall be born exclusively by the Customer, who shall indemnify and keep harmless the Seller from any claim by third parties.

Customer shall also take up a product liability insurance against the risks connected to the Product, without right of recourse against the Seller and without any warranty by the latter.



The Seller will not be liable for any direct or indirect damage caused by a delay in the delivery or malfunctioning of delivered Products, including damages arising from any loss of production. It is further understood that the Seller will not be considered liable for damages to persons and / or properties, which are consequence of misuse or use beyond the established limits of delivered Products, non-compliance with safety regulations, lack of appropriate security systems or fraud not imputable to the Seller. The Seller will not be liable for damages to persons or properties arising from defective design, measurement, construction, installation, use and maintenance of machineries and / or facilities in which the supplied Products are installed. In particular, the Seller will not be liable for information not relating to technical properties, use and functioning of the Products.

The total aggregate liability of the Seller, if any, for breach of the Sale Contract, negligence, or otherwise shall in no event exceed the purchase price of the Products, excluding VAT and credits, to which the claim relates, if the claim relates to the delivery of products.

11. MANUFACTURING DEVICES AND TECHNICAL INFORMATION

Unless otherwise specified, all manufacturing devices, projects, drawings and any other technical information ("**Technical Documentation**") eventually delivered to the Customer together with the Products will remain the Seller's property.

Subject to the execution by the Customer of payment obligations towards Regina, the Customer will be entitled to use the Technical Documentation provided by Regina to the extent necessary for the use of purchased Product, provided that the Technical Documentation will not be copied, reproduced, transmitted or communicated to third parties without the prior written consent of the Seller.

The right to use the Technical Documentation can be transferred by the Customer only to the buyers of its equipment or machineries which include Products originally supplied by the Seller, without prejudice of the Seller's property. The Customer will remain accountable to the Seller for proper use of Technical Documentation and any other information concerning the Seller by the third buyer.

12. CONFIDENTIALITY

In the course of their communications, the Seller may disclose Confidential Information to the Customer. The Customer shall take all the necessary measures to ensure that all the Confidential



Information exchanged in relation to the Sale Contract or acquired during the execution of activities as provided in the Sale Contract, or generally in any other way due to its relationship with the Seller, remain confidential and are not disclosed to third parties.

For the purposes of this Terms of Use, "**Confidential Information**" shall mean any information related to the Seller's product plans, designs, costs, prices, names and qualifications of employees, finances, marketing plans, business opportunities, research, commercial, production, technological information, development, or know-how, which are nonpublic, proprietary, or confidential in nature and may be designated or marked as proprietary and/or confidential or which by its nature a reasonable person would deem confidential under the circumstances of the disclosure, which may be written, oral, visual or electronically disclosed by the Seller.

The Party receiving Confidential Information shall, for a period of 3 (three) years after such receipt, maintain the confidence of such Confidential Information and use all reasonable efforts to prevent unauthorized dissemination; provided, however, that this Terms of Use shall impose no obligation with respect to maintaining the confidence of Confidential Information which: (i) is generally known or available by publication, commercial use, or otherwise through no fault of the Customer; (ii) is known by the Customer at the time of disclosure and is not subject to restriction; (iii) is independently developed or learned by the Customer without reference, use or access to the Seller; or (iv) is lawfully obtained from a third party which has the right to make such disclosure.

The obligations contained in this Article shall survive the termination of the Sale Contract in accordance with the provisions hereof for a period of 10 (ten) years following the termination.

13. LIQUIDATED DAMAGES

Customer acknowledges that in no event Regina will pay any liquidated damages in connection with the present Terms of Use and/or the Orders and/or the Sale Contracts.

14. TERMINATION BY THE SELLER

Without prejudice to any other rights and remedies provided by law and/or under this Terms of Use, the Seller may automatically terminate any Sale Contract by serving prior written notice to the Customer in case of:



- (a) delay in the payments exceeding 30 (thirty) days the term of payment specified in Clause 7 (*Delayed Payment*);
- (b) breach of Clause 16.1 (*Compliance*) and Clause 16.4 (*No assignment*).

In the event of early termination, without prejudice to any other rights and remedies of the Seller, the latter shall be entitled to the immediate restitution, at the Customer's expenses, of the Products delivered and not yet become property of the Customer in accordance with Clause 6 without prejudice to any claim for damages towards the Customer

15. FORCE MAJEURE

The Seller will not be responsible for any delay or failure to fulfil any term or condition of any Offer, quotation, Order, Order confirmation, Sale Contract or other obligation to the extent such delay or failure is caused by events or conditions beyond the Seller's control that prevent the latter to perform its contractual obligations and were unforeseeable at the time the relevant obligation has arisen ("**Force Majeure Events**"). In particular, the delivery terms of the Products agreed between the Parties will be automatically postponed due to the occurrence of a Force Majeure Event affecting the Seller for a period of time equal to the duration of the Force Majeure Event.

For sake of clarity, Force Majeure Events include, among others and without limitation, fires, floods, explosions, strikes, work disputes, vandalism, social unrest, government measures, changes in law, unavailability or shortage of raw materials or auxiliary materials, transportation problems, telecommunications and systems failure, International crisis, epidemic or pandemic as declared by the World Health Organization or by the authorities of the relevant country where the production facilities lie, local, national or international mandated travel restrictions or local, national or international declared state of emergency.

If the Seller is affected by a Force Majeure Event, Regina shall promptly notify the circumstance to the Customer in accordance with Clause 16.4.

The occurrence of a Force Majeure Event shall not entitle the Parties to cancel an Order, terminate a Sale Contract, renegotiate prices or to change the subject of the supply. Notwithstanding the foregoing, if a Force Majeure Event continues for a period longer than 6 (six) months, both Parties will be entitled to (i) withdraw from the Sale Contract without penalty or liability of any kind towards the other Party and (ii) obtain the return of the price eventually



paid. In this case, none of the Parties will be entitled to claim compensation for damages and the Seller shall be entitled to payment for the Products duly delivered and accepted by the Buyer.

16. GENERAL PROVISIONS

16.1 Compliance

The Customer warrants and certifies to be acknowledged with the content of the "Organisation, Management and Control Model of Regina Catene Calibrate S.p.A." which includes the Regina Catene Calibrate S.p.A.'s Code of Ethics, available on the internet site of Regina Catene Calibrate S.p.A. concerning the laws in force on the matter of administrative crimes of legal entities resulting from crimes committed by their directors, employees and/or independent contractors. With regard to the performance of the activities covered by the Sales Contract, the Customer undertakes to fully comply with the principles of the "Organisation, Management and Control Model of Regina Catene Calibrate S.p.A." and of the Codes of Ethics of Regina Catene Calibrate S.p.A..

The Customer warrants and certifies to be familiar with and understand the requirements of the anti-corruption laws that may apply under the Sale Contract; and that the Customer, nor any of its officers, directors, employees, representatives, agents, shareholders or owners, nor any other party acting on its behalf, in connection with the transactions contemplated by the Sale Contract or in connection with any other business transactions involving either of the Parties, have or will make, offer, authorize, or promise to make any payment, financial or other advantage, or transfer anything of value, including gifts, grants and donations, directly or indirectly to any government official or any other person for the purpose of obtaining or retaining any contract, business opportunity, business advantage or other similar benefit.

The Customer warrants and certifies that it shall be in compliance with all trade sanctions and export control laws that may apply to the Seller. The Customer shall not (a) directly or indirectly export, re-export, transship, or otherwise deliver Products or any portion of Products to a sanctioned entity or individual or (b) broker, finance, or otherwise facilitate any transaction in violation of the applicable trade sanctions laws. The Customer shall not, and shall not permit any third parties to, directly or indirectly, export, re-export, or release any Products, regulated under export control laws, to any jurisdiction or country to which, or any party to whom, the export, reexport, or release of any such regulated products is prohibited by export controls laws or any other relevant laws, applicable to the Seller.



The Customer warrants and certifies that the Customer and its employees and other persons acting on the Customer' behalf have not and will not engage in any activity, practice, or conduct, or the omission, which may constitute tax evasion or facilitation of tax evasion under any applicable laws.

The Customer shall comply with all of the Seller' reasonable requests to provide or make available information or documents, that the Seller, in its sole discretion, may deem necessary in order to verify or confirm the Customer's warranties and certifications under this Clause. In making requests, the Seller shall duly take into account the Customer's relevant competition or confidentiality concerns. The Customer shall also cooperate with the Seller' training or other relevant capacity building proposals, related to Customer's warranties and certifications under this Clause.

16.2 Waiver

Any waiver and / or acquiescence of the Seller, at any time or under any circumstance, with respect of any provision, right or remedy set forth under the present Terms of Use, will not operate as a waiver thereof with respect to the same or other provisions, rights or remedies at any other time or circumstance.

16.3 Severability

It is understood that if any provision of the present Terms of Use should be invalid or ineffective, for whatever reason, the remaining provisions of the Terms of Use will be valid and enforceable as if the invalid or ineffective provisions have never been contained herein. The invalid or ineffective provisions will be replaced by other suitable provisions agreed between the Parties that, according to the applicable law, are as close as possible with the aim of the replaced provisions.

16.4 No assignment

The Customer may not assign, either directly or indirectly any of its rights, interests or obligations under this Terms of Use and/or the Sale Contract without the prior written consent of the Seller.

16.5 Notices

Any communication or notice required or permitted to be notified or given under this Terms of Use to the Seller shall be made in writing by international courier or registered mail, return receipt requested, and in the English language, anticipated by e-mail.



Without limiting any other means by which the Customer may be able to prove that a notice has been received by the Seller, a notice will be deemed to be duly received:

- (a) in case of notice sent by letter, upon execution of the return receipt by the recipients;
- (b) in case of notice sent by international courier, on the date of receipt indicated on the attestation provided by such service as to the date and place of receipt.

Notices shall be sent to the following address:

REGINA CATENE CALIBRATE S.p.A.

Via Monza, 90 23870 Cernusco Lombardone (LC) – Italy Attn.: Direzione Aziendale

E-mail: direzione@reginachain.net

16.6 Language

This document is concluded in English version.

17. APPLICABLE LAW AND JURISDICTION

These Terms of Use and any Sale Contract to which they apply shall be governed by Italian law, being understood that the Vienna Convention on contracts for the international sale of goods shall not be applicable.

All disputes between Regina and the Customer arising out of or in connection with the supply and / or sale of the Products will be subject to the exclusive jurisdiction of the court of Milan.