GENERAL CONDITIONS OF SALE – ELETTROMECCANICA BOVONE S.R.L.

(REV. I IN FORCE SINCE 01/03/2020)

1. Preamble

1.1 The present General Conditions of Sale (hereafter "the Conditions"), having as subject all kind of products supplied by Elettromeccanica Bovone S.r.l., having its registered office at Molare Street n. 23/c, 15076, Ovada (AL), Italy (hereafter "the Seller"), shall regulate all present and future contracts of sale between the Seller and the Purchaser.

2. Orders - Offers

2.1 Any order sent to the Seller by the Purchaser shall be accepted entirely at the discretion of the Seller, and, if so accepted, will only be accepted upon these Conditions and by means of the Seller's standard order acknowledgement form. Each order which is so accepted shall constitute an individual legal binding contract between the Seller and the Purchaser (hereafter the "Contract").

2.2 Any offer sent to the Purchaser by the Seller, if accepted, will only be accepted upon these Conditions and by means of the Seller's standard offer form. Each offer which is so accepted shall constitute an individual legal binding contract between the Seller and the Purchaser (hereafter the "Contract").

2.3 These Conditions shall override any contrary different or additional terms or conditions (if any) contained on or referred to in an order form or other documents or correspondence from the Purchaser. No additions alteration or substitution of these terms will bind the Seller or form any part of any order, unless they are expressly accepted in writing by a person authorized to sign on the Seller's behalf.

3. Specifications

3.1 The Seller represents only that the Products shall be in compliance with:

i) the relevant Technical Sheets sent by the Seller to the Purchaser, which shall be considered as integrated in the present Conditions by reference.

and

ii) those further specifications or descriptions (if any) expressly listed or set out case by case under a specific Contract, which (if any) shall be considered as integrated in the present Conditions by reference.

and

iii) harmonized technical rules applicable to products at the time of the delivery, in force from time to time in the European Union. In particular, it is agreed that, in the case the Purchaser exports the products, the Seller does not warrant the compliance of the products with the laws and technical rules in force in the Purcha- ser's country, unless differently agreed in writing.

3.2 No other specification, descriptive material, written or oral representation, correspondence or statement, promotional or sale literature or other data deduced from the samples delivered by the Seller, shall form part of or be incorporated by reference in any contract between the parties.

4. Prices - payment conditions

4.1 Unless otherwise agreed in writing, prices of the products shall be those listed under the offer/order acknowledgement (as appropriate) sent by the Seller to the Purchaser. Unless otherwise agreed in writing, they refer to products sold FCA Seller's premises according to ICC Incoterms Revision 2020 or successive updated revision which shall be deemed incorporated by reference into these Conditions.

4.2 Unless otherwise agreed in writing, payment shall be made in full, via bank transfer, on a bank account indicated by the Seller, at least 10 working days before the scheduled date for the delivery of products.

4.3 Any payment made to agents, representatives, or commercial intermediaries of the Seller shall not be deemed to have been carried out until the relevant sums are collected by the Seller.

4.4 If the Purchaser fails to pay by the stipulated date, the Seller, being saved any compensation for loss and damage, shall be entitled to interests according to EU Directive 7/2011 from the day on which payment was due.

4.5 In case of delay or any lack of compliance with the terms of payment the Seller may, after having notified the Purchaser in writing, suspend its performance of any Contract until it receives payment in full or adequate banking guarantees, payable at first request, in accordance with the text and characteristics required by the Seller, which shall cover the whole outstanding debt. Alternatively, to such banking guarantees, the Seller shall be entitled, at its absolute discretion, to require payment in advance of the whole amount before delivery of the products agreed under any Contract.

5. Reservation of title

5.1 Title to the products comprised in each consignment shall not pass to the Purchaser until the Purchaser has paid in full their price to the Seller.

5.2 The Purchaser shall, at Seller's request, assist him in taking any measure necessary to protect the Seller's title to the Product in the country concerned.

5.3 The Purchaser cannot sell, donate, exchange, alienate, grant a pledge, or in any way alter or blind the Products until the price has been paid in full to the Seller.

6. Delivery

6.1 Unless otherwise agreed in writing, the delivery of the products shall be made FCA Seller's premises according to ICC Incoterms Revision 2020 or successive updated revision which shall be deemed incorporated by reference into these Conditions.

6.2 If the Seller undertakes to take care of the shipment, this latter shall act as authorized agent of the Purchaser. In such a case, the Purchaser shall bear the whole risk and costs relevant thereto.

6.3 The Purchaser shall assume any risk and expenses, holding the Seller harmless, for the compliance with any legal provisions concerning features and disposal of packing.

6.4 Unless otherwise agreed in writing, the Seller shall supply the Products within 30 (thirty) days from the date of entering of the contract. In any case, the Seller is entitled a period of grace of 30 (thirty) days from the expiry of the delivery date provided for in the Contract. It

is agreed that in no case the Seller shall be deemed responsible towards the Purchaser for loss of production, loss of profit, loss of use, loss of contracts or for any consequential, economic or indirect loss whatsoever due to delayed delivery.

6.5 If the Purchaser fails to accept delivery at the delivery time set forth in the Contract, it shall nevertheless pay the price which becomes due on delivery as if delivery had taken place. Should the Purchaser fail to accept delivery within 30 (thirty) days from the delivery date, the Seller may, by notice in writing, terminate the Contract in whole or in part. The Seller shall be then entitled to compensation for the losses it has suffered due to Purchaser's breach to its obligation to take delivery of the products.

6.6 For each delivery of products the Purchaser undertakes to provide the Seller with the relevant document, duly signed by the Purchaser, or with an equivalent declaration done by the Purchaser, evidencing shipment at destination of the Products.

7. Liability for defective products

7.1 Unless otherwise agreed in writing, the Seller undertakes to remedy any non-conformity (defect) of the products for which it is liable, occurring within 12 (twelve) months starting from the date of the delivery of products (following terms provided in the Contract according to ICC Incoterms Revision 2020 or successive updated revision which shall be deemed incorporated by reference into these Conditions), provided it has been notified timely about such defect in compliance with article 7.2. In such case the Seller will replace the products (or parts of the products, if applicable) which result to be defective. It is understood that replacement's costs (i.e. shipment, mounting, etc.) of defective products will be borne by the Purchaser. Alternatively to such replacement, the Seller shall be entitled, at its exclusive absolute discretion, to refund the price of the defective products in the event that such price shall already have been paid by the Purchaser to The Seller or, if such price has not been so paid, to relieve the Purchaser of all obligation to pay the same by the issue a credit note in favour of the Purchaser in the amount of such price. This warranty (i.e. the obligation to replace the defective products or to refund their price) replaces any other legal guarantee or liability provided by law. It is consequently agreed that, except in case of fraud or gross negligence of the Seller, any other Seller's liability (both contractual or extra-contractual) which may arise from the products supplied and/or their resale (e.g. compensation of damages, loss of profit, etc.) is expressly excluded.

7.2 Any complaints concerning the conditions of packing, quantity or outward features of the products (apparent defects) must be notified to the Seller in writing via e-mail to the address service@bovone. com within 8 (eight) days from receipt of the products; in the absence of notification within this term, the Purchaser will lost the right to claim defects. Any complaints relating to defects which cannot be discovered on the basis of a careful inspection upon receipt (hidden defects) must be notified to the Seller in writing within 8 (eight) days from discovery of the defect; in the absence of notification within this term, the Purchaser will lost the right to claim defects. The notice must indicate precisely the defect and the Products to which it refers.

8. Product liability claims

8.1 The Purchaser accepts to compensate and indemnify the Seller from any action for product liability and he shall maintain a minimum level of general liability insurance against these risks with an insurance that covers properly these risks.

9. Force Majeure – Hardship

9.1 The Seller shall not be under any liability for any failure to perform any of its obligations under this contract and/or any Contract of Sale due to Force Majeure. Following notification by the Seller to the Purchaser of such cause, the Seller shall be allowed of a reasonable extension of time for the performance of its obligations. For the purpose of this clause Force Majeure means fire, explosion, flood, lightning, Act of God, epidemic (included Covid-19), act of terrorism, war, rebellion, riot, sabotage, or official strike or similar labour dispute, delay – for any reason – in delivering products by Seller's supplier, or event or circumstances outside the reasonable control of the party affected thereby. Should however the situation of force majeure continue for more than 90 (ninety) calendar days, each party shall have the right to terminate any contract of sale by giving written notice thereof to the other party by registered letter with return receipt, any right of the latter for damages being excluded.

9.2 Should the fulfilment of the Seller's commitments have become excessively onerous compared with the contractual obligations originally agreed upon under the relevant contract, such as to modify the Supplier's costs by over 15%, the Seller shall have the right to request a revision of the contract's conditions and, failing an agreement on such revision, to terminate the contract without whatsoever responsibility.

9.3 Art. 9.2 applies also in the case of modifications to harmonised technical rules applicable to products, in force from time to time in the European Union.

10. Confidentiality

10.1 The Purchaser shall not register, nor allow or facilitate the registration from third parties of one of the Seller's trademarks (nor trademarks, commercial names or symbols which are similar to trademarks), in the Country were the Purchaser has his seat or elsewhere. The Purchaser shall not include Seller's trademarks in his commercial name or company name.

10.2 The Seller shall not reveal, either during the sale contract execution concluded following the present Conditions or thereafter, any commercial secret of the Seller or other confidential information (i.e. technical data concerning products, discount policies, general sales conditions, warranty terms, etc.) whose he had known about, and he shall not use these secrets or confidential information for any different purpose outside the purposes of the sale contract.

11. Governing law

11.1 All the sale contracts concluded by parties shall be governed by the present Conditions and, to the extent that such questions are not covered by the present Conditions, by United Nations Convention on Contracts for the International Sale of Goods (Vienna Convention of 1980, hereafter referred to as "CISG"), and, to the extent that such questions are not covered by CISG, by Italian law.

12. Disputes resolution

12.1 All disputes - included those of not contractual nature - arising out of, related or connected to this Conditions shall be settled by arbitration under the Rules of the Milan Chamber of Arbitration, by a sole arbitrator, appointed in accordance with the said Rules, which are deemed to be incorporated by reference into this clause. The place of the arbitration shall be Milan (Italy). The language of the arbitration shall be the English one.