

ELFIT s.p.a.

cap. soc. € 975.000,00 i.v.

R.E.A. C.C.I.A.A. GORIZIA U. 39435

Registro Imprese Gorizia 00124320318

Cod. Fisc. e Partita Iva IT00124320318

Società soggetta a direzione e coordinamento da parte della Cortem S.p.A.

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ELFIT S.P.A.'S GENERAL TERMS AND CONDITIONS OF SALE

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1. SCOPE

- 1.1. The general terms and conditions of sale set forth herein (the "GTCs") shall apply to all sales of products (the "Products") made by Elfit S.p.A., having its registered office in Via Aquileia 12, 34070, Villesse (GO), registration number with the Companies' Register of Gorizia (Venezia Giulia), VAT no. and tax code 00124320318 ("Elfit"), in favour of a buyer which is not a "consumer" and which, therefore, purchases as a "professional" or anyway within the context of its business (the "Buyer") (Elfit and the Buyer hereinafter collectively referred to as the "Parties") in execution of any purchase orders issued by the Buyer from time to time (collectively the "Orders", individually the "Order").
- 1.2. The acceptance of any Order by Elfit is subject to the full and unconditional acceptance of these GTCs by the Buyer.
- 1.3. These GTCs shall prevail over any purchase condition applicable to the Buyer, even if shared by the Buyer with Elfit and regardless of whether the Order refers to them. The acceptance of an Order by Elfit shall under no circumstances be deemed to constitute acceptance of any of the Buyer's purchase terms and conditions, nor shall it be deemed as an amendment of these GTCs in any way.
- 1.4. Elfit reserves the right to amend these GTCs at any time and without prior notice. Any amendment to these GTCs shall be applicable and effective for all Orders placed from the date of effectiveness of the new GTCs. Any deviation from the GTCs that is requested by the Buyer shall be effective only if accepted in writing by Elfit and only in relation to the specific Order for which such deviation has been requested.
- 1.5. Should the Parties enter into a contract for the sale of Products by Elfit to the Buyer, the terms and conditions of such contract shall prevail over these GTCs to the extent that they differ from the GTCs, unless otherwise agreed with Elfit in writing.

2. ORDERS AND ORDER CONFIRMATIONS

- 2.1. The Buyer shall submit its orders for Products in writing. Each Order submitted to Elfit shall specify the number and type of Products the Buyer intends to purchase, as well as the relevant product code.
- 2.2. An Order shall be considered to be accepted by Elfit only if and when a written confirmation is issued and sent by Elfit to the Buyer (the "Order Confirmation"). If Elfit does not issue an Order Confirmation in respect of an Order, the Order shall not bind Elfit in any manner.
- 2.3. Elfit shall be free to refuse any Order received and is not required to provide any reasons thereto to the Buyer. Should more than 5 (five) days have elapsed since the Order was submitted without Elfit having sent an Order Confirmation, such Order shall be considered as implicitly refused by Elfit.
- 2.4. It is in any event understood that Elfit will not accept Orders with a value lower than EUR 250.00 (two hundred and fifty). If an Order is for a value between EUR 250.00 (two hundred and fifty) and EUR 400.00 (four hundred): (i) the Buyer shall be charged an additional EUR 50.00 (fifty) for Order operating costs; and, unless otherwise set out in the relevant Order Confirmation or otherwise agreed in writing with Elfit, (ii) the Buyer shall make full payment in advance, prior to the Products' scheduled shipment date.
- 2.5. Any agreements between the Buyer and an agent or other person appointed by Elfit concerning the terms and conditions to be applied to the sale (including delivery terms) shall not bind Elfit in any way, unless the latter expressly accepts such terms in writing.

- 2.6. If any discrepancy exists between the Order Confirmation and the Order, or even if the Buyer does not agree with the content of the Order Confirmation issued by Elfit, the Buyer shall inform Elfit in writing within two (2) days following receipt of the Order Confirmation. In absence of such communication the Order Confirmation shall be considered fully approved and accepted by the Buyer.
- 2.7. The submission by the Buyer of an Order entails acceptance of the GTCs herein, which shall be deemed known and accepted by the Buyer as of the date in which the Order is sent to Elfit. Without prejudice to the foregoing, the Buyer is required to send a signed copy of these GTCs to Elfit along with each Order.
- 2.8. The Order, the Order Confirmation and the GTCs shall constitute, together, the entire agreement between Elfit and the Buyer (the "Agreement"). Any relationship between Elfit and the Buyer relating to the Products shall be exclusively governed by the Agreement, except what is set forth in Section 1.5 above (in which case the signing of an *ad hoc* agreement between the Parties shall be considered as the "Agreement" for the purposes of the GTCs).

3. PRICES AND TERMS OF PAYMENT

- 3.1. The price of the Products, unless differently specified, shall be those set out by Elfit in the relevant Order Confirmation (the "Price"). The Price is to be considered net of any tax, duty, charge or cost, to the extent applicable. An amount equal to the appropriate taxes, duties, charges or costs will be added to the invoice by Elfit pursuant to applicable laws. The Buyer shall promptly reimburse Elfit for any and all taxes, duties, charges or costs imposed on Elfit by any authority whatsoever.
- 3.2. The payment of the Price shall be made by the Buyer in Euro or in the different currency which may be indicated by Elfit in the Order Confirmation, as per the terms specified in the Order Confirmation. Elfit's contingent consent as to the use of uncertain methods of payment by the Buyer shall in any case be considered given subject to collection. In the event of sale with documentary credit, the Buyer shall in any case be required to guarantee that the carrier promptly delivers all the documents requested for the purposes of the letter of credit and undertakes to indemnify and hold Elfit harmless with reference to any damages suffered by the latter as a consequence of the lack or untimely delivery of such documents, as well as of their incorrectness or incompleteness, it being understood that the Buyer shall be required to pay Elfit for the Products even if they are held at customs or anyway are not received by the Buyer.
- 3.3. Where the Buyer receives an Order Confirmation, an invoice or other communication containing the reference to a non-Italian bank account or, in any case, an amendment to the payment terms previously communicated by Elfit, the Buyer shall refrain from making any payment and shall immediately contact Elfit. Elfit shall not be liable for payments made to bank accounts not opened by Elfit in its own name, which payments shall in any case be due to Elfit.
- 3.4. In the event of any request for an Order amendment submitted by the Buyer and accepted by Elfit, the terms of payment of the relevant Price shall in any case be those set pursuant to Section 3.2 above, provided that Elfit's acceptance of the request for amendments shall not be deemed as a new Order Confirmation unless expressly and specifically confirmed by Elfit in writing.
- 3.5. Where the Order Confirmation provides that the delivery of one or more Products be made in advance of the payment of their full Price, the title to the Products delivered to the Buyer shall

remain with Elfit until the time the Buyer has paid the relevant Products' full Price.

- 3.6. In the event of late payment of the Price by the Buyer, Elfit shall have the right to retrieve any Products that have not been paid for by the Buyer and to terminate the Agreement or, alternatively, to claim payment of the outstanding amount due to it, without prejudice to any right of Elfit to claim for further damages recognized to it by the GTCs or the law.
- 3.7. Any delay in payments may result in a delay in Elfit's delivery of Products. Elfit shall not be liable for such delays under any circumstances and the Buyer shall not be entitled to claim any damages, losses, compensations, penalties or indemnities of any nature whatsoever from or against Elfit for such delays.
- 3.8. In case of delay in making payments, interests on arrears in the amount set forth by Legislative Decree 231/2002 shall apply. The interest rate shall be calculated on a daily basis and charged on top of the unpaid amount from the date on which the payment is due up to the date on which the payment is made, without the need of a formal notice to the Buyer. In addition to these interests, Elfit may also charge the Buyer the expenses incurred for the recovery of the amount due.
- 3.9. In addition to the other available remedies, Elfit shall have the right to suspend any delivery related to the same or a different Order if the Buyer does not pay the Price within the agreed terms or otherwise breaches these GTCs.
- 3.10. The Buyer shall not be entitled to offset, suspend or withhold for any reason whatsoever the payment of the amounts due to Elfit, regardless of the existence of any dispute in relation to the Products or the Agreement.
- 3.11. If (i) Elfit becomes aware, after the issuance of the Order Confirmation, of foreclosures, seizures and/or more generally of any other prejudicial act made against the Buyer or (ii) it becomes known that the Buyer is in financial distress, Elfit may decide, at its sole discretion, to suspend the Agreement and require special payment guarantees in the form reasonably considered satisfactory by the same or, alternatively, withdraw from the Agreement with immediate effect.

4. TERMS OF DELIVERY

- 4.1. As far as possible, Elfit shall attempt to deliver the Products to the Buyer within the term set forth in the Order Confirmation. The delivery date set out in the Order Confirmation is to be considered an approximation and is also based on Elfit's prompt receipt of all information, authorizations and documents necessary to proceed with the delivery. Elfit shall not be considered in any way liable for any delay in the delivery of the Products due to the Buyer's failure to timely supply instructions, documents, licenses or authorizations.
- 4.2. In case the delivery term set out in the Order Confirmation, or otherwise agreed, cannot be met, Elfit shall inform the Buyer to agree on a mutually acceptable delivery schedule.
- 4.3. Unless otherwise set out in the Order Confirmation, Elfit shall not deliver any Products relating to a certain Order unless and until the Buyer will have paid their entire Price.
- 4.4. Deliveries of the Products shall be made on the basis of the Incoterms® 2020 specified in the relevant Order Confirmation.
- 4.5. Elfit shall not be considered in any way liable for delivery delays of less than 15 (fifteen) days, for whatever reason occurred.
- 4.6. Elfit shall also not be considered in any way liable if the delay in delivery is caused, directly or indirectly, in whole or in part, by unforeseen circumstances or causes beyond its reasonable control, such as, without limitation, piracy, terrorism, war, riots, embargoes, acts of civil or military authorities, fires, floods, earthquakes, accidents, sabotage, quarantine (whether imposed or adopted as a precautionary measure), contagion, epidemics, catastrophes, trade union troubles, labour shortages, material shortages, transport contingencies, interruptions or delays in the supply of necessary services or supplies, the failure of communication services, the shortage or failure of other critical materials or services, curfews, expropriations, seizures, requisitions, limitations of one's own activity or that of a strategic partner imposed directly or indirectly by the competent authorities (including through the adoption of widespread measures aimed at containing any type of crisis) or by any law or order, rule or regulation - and this for the entire duration of such circumstances or causes (the "**Force Majeure Events**"), and also where Elfit had already accrued a delay with regard to the delivery at hand regardless of the occurrence of a Force Majeure Event. Upon the occurrence of a

Force Majeure Event that delays the delivery or makes it temporarily not performable, Elfit shall inform the Buyer of such circumstance. Elfit shall resume the performance of its obligations under the Agreement following the termination of the Force Majeure Event. This shall in any case be without prejudice to Elfit's right to cancel Orders that it is no longer able to perform due to a Force Majeure Event.

- 4.7. In case of outstanding payments, also related to previous Orders, Elfit shall have the right to suspend the performance of the Agreement until the payments have been made and/or appropriate guarantees have been provided to it.
- 4.8. Elfit shall have the right to suspend one or more deliveries, and/or to reduce the limits of its exposure to the Buyer, should: (i) the Buyer be in default of one or more provisions of the Agreement, and/or (ii) there be any changes of any kind in the corporate structure or in the Buyer's capabilities, and/or (iii) Elfit have found that the Buyer has difficulty making payments due to Elfit and/or third parties, and/or (iv) market conditions change or facts or circumstances such as to affect the normal performance of Elfit's activity occur.

5. PACKING

- 5.1. The Price shall be deemed to include standard packing of the Products. Such packing shall be suitable to ensure the protection of the Products against damage that may reasonably occur during their transport.

6. DEPOSIT COSTS

- 6.1. Where the delivery terms set out in the Order Confirmation provide for the delivery of the Products to be made at Elfit's premises, the latter shall inform the Buyer of when the Products are ready for collection. The Buyer shall collect the Products within 5 (five) days from the date of receipt of Elfit's notice above. Should the Buyer fail to collect the Products within such term Elfit may charge the Buyer for costs related to its storage of the Products, set at 5% (five percent) of the price of the Products for each week of delay in collection starting from the expiration of the aforementioned term.

7. LOADING OF THE PRODUCTS AND FILLING IN OF WAYBILLS/CONSIGNMENT NOTES

- 7.1. Where the delivery term set out in the Order Confirmation is EXW and Elfit is required to load or finds itself in the condition of loading the Products on the means of transport of the carrier identified and designated by the Buyer or to fill in any waybill/consignment note (including the CMR) in place of the latter, the Buyer agrees that albeit the term of delivery of reference shall in such cases be deemed to be "EXW-loaded", Elfit shall have no responsibility with reference to the loading of the Product and/or filling in of any waybill/consignment note, which it would be doing merely on behalf of the Buyer, which in any case expressly waives since now any and all claims, complaints or demands in relation to such actions as well as, and more generally, the qualification of Elfit as the sender of the relevant shipment. It is therefore understood between the Parties that, in such a circumstance, the sender shall always be the Buyer, as provided for by the term EXW as per Incoterms® 2020. The Buyer undertakes to indemnify and hold Elfit harmless in relation to any claim, complaint or request made by third parties in connection with the loading of the Products made by Elfit as well as in relation to the filling-out by Elfit of waybills/consignment notes on behalf of the Buyer.

8. EXPORTATION

- 8.1. The sale and delivery of the Products to be exported from Italy is subject to the receipt of all documents and authorisations required for exportation. The Buyer undertakes to inform Elfit as to the final destination of the Products as well as, for countries for which an embargo has been issued or any restriction on the sale and/or export/import of Products is in place, the further information requested by Elfit, including that related to the consignee of the Products. Elfit may terminate the Agreement with immediate effect, without prejudice to any right granted to it by the GTCs or by law to claim compensation for damages, if the exportation of the Products or their importation into a given country or their sale to a given person is (or becomes) in breach of prohibitions and/or restrictions and/or laws in force or if the Buyer does not communicate to Elfit the

information concerning the destination of the Products as well as the other information requested by the latter.

- 8.2. Where the term of delivery set out in the Order Confirmation is EXW, it is understood that the Buyer shall provide Elfit with a copy of the customs documentation certifying that the Products have been exported as well as the MRN code, as soon as possible and, in any case, within 36 (thirty-six) hours from when these are, or should be, available to the Buyer. The Buyer undertakes to indemnify and hold Elfit harmless from any negative consequences that may arise from the failure or delay of the Buyer to deliver the customs documentation and the MRN code.

9. SPARE PARTS

- 9.1. The Buyer is required to expressly request for the availability of spare parts for a maximum period of one (1) year following the date of the Order within the Order itself. Should the Buyer fail to comply with this provision, Elfit shall not guarantee the availability of any spare parts with reference to the Products.

10. ORDER CANCELLATION BY THE BUYER

- 10.1 Once Elfit has sent the Order Confirmation, the relevant Order cannot be cancelled by the Buyer and no Product can be returned to Elfit without its prior written consent.
- 10.2 Where Elfit gives its written consent to the cancellation of the Order by the Buyer, no sum shall be charged to the Buyer if the latter has requested the cancellation of the Order within 2 (two) days following the issuance of the Order Confirmation. If the Buyer requests to cancel an Order after such term and Elfit agrees, the Buyer shall pay to Elfit an amount equal to 30% (thirty percent) of the Price by way of operational fees. This provision shall not be construed as limiting Elfit's right to claim further damages suffered as a result of the Buyer's cancellation of the Order.

11. PRODUCT GUARANTEE

- 11.1. Elfit warrants that the Products sold will be free from any material defects (the "**Guarantee**") for a period of twelve (12) months starting from the date of delivery (the "**Guarantee Period**").
- 11.2. Subject to the limitations, conditions and exclusions set forth in this Section 11, the Products shall be considered not to comply with the Guarantee only if they are unable, under normal conditions of use, to perform their functions, and if such circumstance is proven and recognized by Elfit.
- 11.3. The Buyer shall bear the burden of proof as to the presence of defects and/or malfunctions and their coverage under the Guarantee, it being understood that the non-conformance of a Product or its defectiveness and whether such non-conformity or defect is covered by the Guarantee shall in any event be assessed by Elfit.
- 11.4. Should a Product not be compliant with the Guarantee, Elfit, at its sole discretion, will (i) apply a price reduction to the Buyer, unless the Product is completely unusable, in which case Elfit shall be entitled to fulfill its obligations towards the Buyer also by reimbursing to the latter the price of the relevant Product, reduced by a reasonable amount for wear and tear; or (ii) repair or substitute (or procure to repair or substitute) the Product affected by the non-conformity or defect (the "**Guarantee Services**"). In no case shall the Buyer be allowed to have a third party repair the Product affected by a defect or a shortcoming and claim from Elfit the reimbursement of the costs incurred for this purpose.
- 11.5. In providing the Guarantee Services, Elfit reserves the right to use new, reconditioned, repaired or refurbished products and/or parts/components. Such products and/or parts/components shall be comparable to the original Product or part/component thereof in terms of function and performance, as determined by Elfit at its sole discretion.
- 11.6. Elfit's contingent performance of any kind of Warranty Service shall not entail any extension of the Guarantee Period for the affected Products, it being therefore understood that the repaired and/or substituted Products shall not be autonomously guaranteed under the Guarantee or otherwise, but shall be guaranteed pursuant to these GTCs as the Products originally subjected to the Guarantee Services, benefiting solely of any

residual Guarantee Period possibly relating thereto (and without prejudice to the application of all conditions and limitations set forth in the Guarantee).

- 11.7. The Buyer is required to inspect the Products or have them inspected within eight (8) days from their delivery in order to identify possible apparent defects and/or non-conformances and/or shortcomings. In the event the Buyer assesses the presence of defects, non-conformances and/or shortcomings during such inspection, the Buyer shall send Elfit a written notice containing detailed information on the issue encountered within the term mentioned above. The Buyer's failure to inspect the Products or to notify Elfit within the aforementioned terms shall bar the Buyer from raising any claim against Elfit for any apparent defect and/or non-conformances and/or shortcomings.
- 11.8. It is in any event understood that any loss and/or damage occurred to the Products during third-party (including Buyer's) handling and/or during transport/shipping shall be covered by this Guarantee – and therefore Elfit shall be held liable thereto – only if the delivery term as per Incoterms® 2020 set out in the relevant Order Confirmation provides that such liability is related to the seller, without prejudice to Section 7 of these GTCs.
- 11.9. Elfit shall not be liable for any Products' defects or malfunctioning arising or deriving from:
- 11.9.1. inadequate installation or configuration of the Products, and/or lack of performance of due maintenance activities and/or its carrying out in a manner which does not comply with the terms and conditions of use or user manuals or which is contradictory to the technical specifications or to the other documents supplied by Elfit;
 - 11.9.2. any installation, configuration, maintenance and/or repair and/or other similar activity performed by non-adequately qualified individuals;
 - 11.9.3. overuse or negligence, carelessness, recklessness, inexperience by the Buyer or its agents, employees, consultants and/or representatives;
 - 11.9.4. use of non-original or inadequate parts/components;
 - 11.9.5. any use not in compliance with the Products' user manuals, technical specifications, instructions, factory directions and more generally any use inconsistent with the purpose for which the Products are made;
 - 11.9.6. unforeseeable atmospheric events, malfunctions in power and water supplies, natural disasters, exposure to corrosive substances or to inadequate environmental, electrical, chemical or physical conditions;
 - 11.9.7. other products or third-parties devices;
 - 11.9.8. any accidents or other external factor beyond the reasonable control of Elfit and – more generally – any circumstances which cannot be ascribed to workmanship or material defects.
- 11.10. In any case, the Guarantee shall not apply and shall be voided:
- 11.10.1. if the Products have been repaired, disassembled, manipulated and/or modified in any way (even with reference to their design) by persons not authorized by Elfit;
 - 11.10.2. if at any time the Products have been used or applied to systems that have been used not in accordance with the agreed specifications or if the power supplied to any part of the Products exceeded the rated tolerance;
 - 11.10.3. if any external device creates conditions exceeding the maximum rated tolerance of the Products or affects their functioning;
 - 11.10.4. if the Products have not been adequately warehoused by the Buyer;
 - 11.10.5. if at any time the serial number of the Product or any labels/tags including the Products' identification data are removed, cancelled or defaced.
- 11.11. The Buyer shall not be entitled to activate the Guarantee:

- 11.11.1. If the Products have not been paid in full by the Buyer, and until such moment, or anyway if, and until, the Buyer is unable to provide adequate documentation attesting that the relevant Products' purchase has been made from Elfit and that their price has been paid in full;
- 11.11.2. If the Products are to be delivered to Elfit as provided by these GTCs and such Products have not been shipped by the Buyer in an adequate packing and complete in all their parts/components, or anyway as indicated by Elfit.
- 11.12. Any request with respect to a Product's defects – and therefore any activation of the Guarantee – is to be made prior to the end of the Guarantee Period and in accordance with this Section 11. Any request made following the end of the Warranty Period or anyway not in compliance with the terms set forth in these GTCs shall not be accepted even if relating to a Product affected by defects/malfunctions covered under the Guarantee.
- 11.13. The Guarantee shall not cover any ordinary wear and/or tear relating to the Products and/or any parts/components thereto.
- 11.14. Elfit shall not be liable for damages of any kind and to any person and object caused, directly or indirectly, by the Products or their use, except what explicitly foreseen by the law as a non-excludable or limitable liability on a seller's or on a manufacturer's part (as the case may be).
- 11.15. Elfit shall also not be liable:
- 11.15.1. for any loss of profit or of chance;
- 11.15.2. for any material damage caused by the defective Products; and more generally
- 11.15.3. for any loss or damage that is not expressly provided for by this Guarantee.
- 11.16. The activation of the Guarantee shall require the following procedure to be followed:
- 11.16.1. the Buyer is to send Elfit a written notice containing the data of the relevant Product(s) and a detailed description of the defect and/or malfunction within 8 (eight) days as of the date on which such defects and/or malfunctions were discovered, otherwise it shall forfeit the Guarantee relating thereto;
- 11.16.2. after the receipt of the aforementioned communication Elfit will provide the Buyer with written instructions for the shipment of the relevant Product(s) – which shall be delivered to Elfit along with the relevant freight bill attesting the Buyer's payment of all shipment-related expenses and all the other necessary transport/shipment documents;
- 11.16.3. upon receipt of such instructions, the Buyer will ship the relevant Product(s) to Elfit in accordance with the same, it being understood that in lack of compliance thereto the Buyer shall not be entitled to raise any claim against Elfit in respect of any defects or malfunctioning affecting the relevant Product(s);
- 11.16.4. in the event Elfit ascertains the presence of the defect or malfunctioning communicated by the Buyer and that the same is covered under the Guarantee, Elfit shall provide the Guarantee Service(s) it deems fit and shall reimburse the shipment-related expenses borne by the Buyer in order to deliver the relevant Product(s) to Elfit pursuant to the instructions provided by Elfit;
- 11.16.5. Should Elfit ascertain that the defects notified by the Buyer do not subsist or are not covered and/or are excluded by the Guarantee, Elfit will provide the Buyer with an estimate of the costs of the repair services before starting the repair and, in case Buyer does not communicate to Elfit its acceptance of the costs of the repair services within 8 (eight) days from receipt of the relevant estimate, Elfit will be entitled to re-send the un-repaired Product(s) to the Buyer at the Buyer's expense and responsibility.
- 11.17. The Buyer acknowledges that the remedies set out in this Section 11 are the sole and exclusive remedies available to the Buyer and the only liability of Elfit with reference to any Product(s) defects/malfunctioning, it being expressly excluded

that the Buyer has the right to terminate the Agreement and/or claim any damages. The Buyer acknowledge that the Guarantee is the only guarantee provided by Elfit in relation to the Products and replaces any other warranty regarding the Products, either express or implied, contractual, statutory or otherwise to the maximum extent allowed by applicable law. For the avoidance of doubt, it is hereby specified that any limitation of liability under this Section 11 shall be construed as not implying any exclusion and/or limitation of Elfit's liability in cases where Elfit has acted with intent and/or gross negligence or with respect to defects or malfunctions causing death of, or injury to, one or more persons and which are imputable to Elfit

- 11.18. Elfit does not provide any guarantee (including the Guarantee) with reference to products or components of third parties, even if sold by Elfit and even if incorporated in the Products or packaged or delivered with the same.
- 11.19. Any warranty provided by third parties (including the Buyer) to their buyers with regard to the Products must be considered as such third parties' sole liability.
- 11.20. No third party, including any agent, distributor or dealer is authorized to change, modify or extend the terms of the Guarantee on behalf of Elfit.
- 11.21. Elfit reserves the right to amend the terms of the Guarantee. Any amendment of the Guarantee shall be enforceable and effective for all orders placed with Elfit on or after the date the revised terms of the Guarantee shall have become effective.

12. LIMITATION OF ELFIT'S LIABILITY

- 12.1. To the widest extent permitted by applicable law, and save with reference to cases in which Elfit has acted willfully or with gross negligence, Elfit's overall liability vis-à-vis the Buyer, whether under the Agreement or in tort or for any other reason whatsoever, for any damages, costs, expenses or liability arising from a breach of the Agreement shall not exceed the total Price of the Products actually paid by the Buyer. In no event shall Elfit be liable vis-à-vis the Buyer for any special, indirect or consequential loss or damage or any other costs or liabilities (whether foreseeable or not and even if Elfit had been informed of the possibility that such damages occur).
- 12.2. The Buyer acknowledges that Elfit's Products are not designed to be used for further or alternative purposes, or in a manner or under conditions that differ from or are additional to those provided for by the applicable regulations and standards (IECEX, ATEX etc.) and that, therefore, it shall be the Buyer's responsibility to verify whether the use it intends to make of the Products is adequate and lawful in light of the specific rules applicable for the intended use. In any case, Elfit shall not be held liable in relation to any use of the Products by the Buyer that goes beyond what is provided for under the applicable regulations and standards (IECEX, ATEX etc.). The Buyer hereby undertakes to indemnify and hold Elfit harmless for any third-party claim relating to suffered damage or loss arising from or relating to the use of the Products not compliant with the applicable regulations and standards (IECEX, ATEX etc.).

13. DISTINCTIVE SIGNS. INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS

- 13.1. The Buyer acknowledges that Elfit is the sole owner of "Elfit" trademark and name, internet domain and more generally all distinctive signs referring to the same (the "**Distinctive Signs**"), as well as of the technological, commercial and industrial secrets, patented and/or registered or not, know-how and intellectual and/or industrial property rights, images, photos, portrayals, drawings, models and other information relating to the Products (the "**IP**"). The Buyer also acknowledges that it will not acquire and will never have any rights with respect to the Distinctive Signs or IP.
- 13.2. If the Buyer intends to make any use of the Distinctive Signs as well as of the images, photos and portrayals of Elfit's products (the "**Images**"), the Buyer undertakes to ask Elfit for a specific authorization thereto and to comply strictly with the indications provided by Elfit. The Buyer undertakes in any case not to perform any act that may violate or compromise the rights referable to Elfit in relation to the Distinctive Signs and/or IP (including their validity), as well as the prestige and reputation of Elfit.

13.3. The Buyer undertakes not to disclose to anyone, even after the termination of the Agreement, the IP or any confidential information that the Buyer has received or become aware of during the negotiation and/or performance of the Agreement, nor to undertake any procedure for the registration of the Distinctive Signs or the IP in any jurisdiction.

13.4. The Buyer shall be liable for any unauthorized or improper use of the Distinctive Signs or IP (including Images) made by Buyer, its subsidiaries, affiliates and its employees, agents, consultants and/or representatives.

14. INDEMNIFICATION

14.1 The Buyer undertakes to defend, indemnify and hold harmless Elfit, its agents, representatives, employees, subsidiaries, as well as - and more generally - all its assignees, against any and all claims, actions, liabilities, expenses (including legal fees and indirect and consequential damages) and damages of any kind and nature caused by the Products resulting from an act or omission of the Buyer, its agents, representatives, employees, collaborators, agents or subcontractors.

15. ASSIGNMENT OF CREDITS

15.1 Elfit shall be entitled to assign, in whole or in part, to third parties the credits it has against the Buyer under the Agreement, provided that the confirmation of the completed assignment is notified to the Buyer by registered letter with return receipt.

16. PERSONAL DATA PROCESSING

16.1 As for Elfit's processing of the Buyer's personal data and that of the natural persons who act on behalf of the Buyer, reference is made to the relevant notice pursuant to art. 13 EU Reg. 679/2016 available on Elfit's website.

17. APPLICABLE LAW AND JURISDICTION

17.1 The GTCs are governed by and shall be construed exclusively in accordance with Italian law. The application of the United Nations Convention on Contracts for the International Sale of Goods (1980) and of any conflict of laws provisions are expressly excluded.

17.2 Any dispute, controversy or claim arising out of or relating to these GTCs, any Order or the Agreement shall be submitted to the exclusive jurisdiction of the Court of Milan, Italy. Elfit however shall retain the right to bring proceedings against the Buyer before the Court of the Buyer's domicile.

18. GENERAL PROVISIONS

18.1 The Buyer may not assign, transfer and/or allocate to third parties, in whole or in part, for any reason whatsoever, the Agreement nor any of the rights and obligations provided therein, without the prior written consent of Elfit.

18.2 Unless otherwise provided for by these GTCs, the communications to be made by the Parties under the Agreement shall be made in writing and sent by registered letter with return receipt.

18.3 Should one or more clauses of these GTCs be held invalid or unenforceable, in whole or in part, the remaining clauses (or parts thereof) of these GTCs shall not be affected and shall remain valid and enforceable to the fullest extent permitted by law. The Parties agree that any provision of these GTCs which shall be found to be invalid or unenforceable shall be substituted by another suitable provision which shall maintain the purposes and the intentions of the Parties.

18.4 Any failure of Elfit to exercise a right, power or option arising from a provision of these GTCs or the Agreement, as well as any partial waiver of the same, shall not be considered as a waiver to exercise the same or any other right in relation to such provision or any other provision of the GTCs or the Agreement. The same shall apply to any statutory provisions.

18.5 Any exclusion or limitation of Elfit's liability set forth in these GTCs shall be construed as not implying any exclusion and/or limitation of liability in respect of wilful misconducts or gross negligence carried out by Elfit.

18.6 Terms defined in the singular form include the corresponding plural form and vice versa.

Date: _____

The Buyer

Pursuant to articles 1341 and 1342 of the Italian Civil Code, the Buyer declares to have carefully read, understood and specifically approves the Sections: 1.2 (Acceptance of the GTCs); 1.3 (Prevalence of the GTCs); 1.4 (Amendment to the GTCs); 2.4 (Operating costs of the Order); 2.5 (Limitation of rights); 2.6 (Limitation of the right to raise objections); 3.1 (Tax reimbursement); 3.2 (Indemnity. Obligation to pay even in case of non-delivery); 3.3 (Payments to other accounts. Limitation of liability); 3.5 (Retention of title); 3.6 (Termination of the Agreement); 3.7 (Limitation of liability); 3.8 (Interests on arrears and expenses); 3.9 (Suspension of Order); 3.10 (Prohibition to offset, suspend or withhold payment); 3.11 (Suspension of Agreement. Termination); 4.1 (Limitation of liability); 4.5 (Limitation of liability. Grace period); 4.6 (Limitation of liability. Force Majeure. Cancellation of Orders); 4.7 (Suspension of Agreement); 4.8 (Suspension of Agreement); 6.1 (Deposit charges); 7.1 (Loading of Products and liability for the filling in of waybills/consignment notes. Indemnity); 8.1 (Termination of Agreement); 8.2 (Indemnity); 9.1 (Spare parts); 10.1 (Cancellation of Order); 10.2 (Cancellation of Order and operational fees); 11.1 (Guarantee. Limitation); 11.2 (Non-conformity); 11.3 (Burden of proof); 11.3 (Assessment of non-conformity or defect); 11.4 (Guarantee Services); 11.5 (Guarantee Services); 11.6 (Non-extendable Guarantee); 11.7 (Inspection and notification of defects); 11.8 (Exclusion of the Guarantee); 11.9 - and clauses 11.9.1 to 11.9.8 individually (Exclusion of the Guarantee); 11.10 - and, individually, clauses 11.10.1 to 11.10.5 (Exclusion of the Guarantee); 11.11 - and individually clauses 11.11.1 and 11.11.2 (Impairment to activate Guarantee); 11.12 (Compliance of the Guarantee with the GTCs); 11.13 (Exclusion of the Guarantee); 11.14 (Limitation of liability); 11.15 - and, individually, clauses 11.15.1, 11.15.2 and 11.15.3 (Limitation of liability); 11.16 (Guarantee activation procedure) - and individually clauses 11.16.1 to 11.16.5 (Forfeiture of Guarantee); 11.17 (Exclusiveness of the Guarantee. Limitation of rights); 11.18 (Exclusion of guarantees for third party's products); 11.21 (Amendment to the Guarantee); 12.1 (Limitation of liability); 12.2 (Limitation of liability); 13.2 (Request for authorization to use Images and Distinctive Signs); 13.4 (Buyer's liability); 14.1 (Indemnification); 15.1 (Assignment of credits); 17.1 (Applicable law); 17.2 (Exclusive jurisdiction); 18.1 (Prohibition of assignment, transfer and allocation).

Date: _____

The Buyer