

GENERAL TERMS AND CONDITIONS OF SALE

Premise

The Belco General Terms and Conditions apply to contractual relations between Belco and its Customers concerning Products, Systems or Services. The Conditions, together with the Order and the Order Confirmation, represent the totality of the agreements made between BELCO and the Customer regarding a specific Supply, and replace in this regard any different communication and/or oral agreement between BELCO and the Customer.

The general conditions of the contract, in addition to being referred to in the order confirmation, are published in full on the website www.belcoproducts.com at the link <https://belcoproducts.com/en/pdf/General-Terms-and-Conditions-of-Sale-Belco.pdf>

1. Definitions

- Customer(s): the person requesting and/or receiving an Offer or sending an Order to BELCO, and, if required by the Order Confirmation and/or by law, any successors and/or assigns.
- Order Confirmation: the written communication with which BELCO confirms to the Customer the acceptance of the Order, thereby perfecting the Contract.
- Conditions: these General Terms and Conditions. Contract: all the provisions of the Conditions, the Order and the Order Confirmation.
- Supply: the overall object of the Order Confirmation.
- Offer: the document that BELCO submits to the Customer in order to verify the readiness of the Customer to place an Order.
- Order: the document (and its attachments) signed by the Customer and sent for acceptance by BELCO with which the Customer requests BELCO to supply Products, Systems and/or Services. The definition of Order also includes additions to the Order accepted by BELCO after the completion of the Contract.
- Party: the Customer and/or BELCO.
- Price(s): the amount(s) indicated in the Order Confirmation.
- Product(s): the good(s) specified in the Order Confirmation.
- Service(s): the service(s) specified in the Order Confirmation.
- System(s): the system(s) specified in the Order Confirmation

2. Contractual structure

Unless specifically agreed, the Customer agrees that each Order referred to the Conditions, as well as the relative Order Confirmation by BELCO relating to Products, Systems or Services, represents a separate contract, legally independent from the others. Whenever the Customer places an Order subject to an Order Confirmation by BELCO, the relative Supply will be subject to the additional contractual conditions for

Products, Systems and/or Services indicated in the Order and in the Order Confirmation which form an integral part of the Contract. In case of discrepancy between the provisions of the various contractual documents, those contained in the Order Confirmation and in the Conditions prevail over those contained in the Order and those contained in the Order Confirmation prevail over those of the Conditions. Any general conditions of purchase of the Customer not expressly accepted by BELCO, even if reported in the Order and/or on the back of the Order will not, in any case, be applicable. The BELCO Offer is valid only if sent in writing and for the period indicated on the Offer. No agent or intermediary of BELCO has the power to accept orders on behalf of BELCO. The Contract is concluded between the Parties when BELCO, after receipt of the Order, has communicated in writing to the Customer the acceptance of the same. As soon as the Customer is in possession of the BELCO Order Confirmation, the Customer must check all the data contained therein; the same are considered accepted by the Customer if they are not immediately contested in writing by the same. Materials and services not expressly described in the Order Confirmation will be invoiced separately.

3. General Provisions

- a) Each Party may communicate with the other by electronic means and such communication is comparable to a written document, having full contractual validity between the Parties, except as provided for by mandatory laws. The identification code contained in the electronic document, even if different from the digital signature, will be sufficient for the identification of the sender and the authenticity of the document. In particular, the Parties expressly agree that the Order submitted by electronic means will be considered equivalent by the Parties to paper documents signed, with the same mandatory and binding character, without prejudice to the provisions of mandatory laws.
- b) The Customer allows BELCO to install on the Products/Systems at the expense and care of BELCO the technical modifications deemed mandatory in the judgment of BELCO (for example those necessary for safety reasons). The removed parts become the property of BELCO; in this regard, the Customer ensures that it has appropriate authorization, from the owner or holder of other rights, to transfer ownership and possession of the removed parts to BELCO.
- c) Customer assumes responsibility for the results obtained from the use of the Products, Systems or Services.
- d) In the event that any clause of the Conditions and/or the Order is declared invalid or ineffective, the remaining clauses will remain in full force and effect.

4. Prices

Unless otherwise agreed in writing, the Price refers to a Delivery delivered ex works of BELCO and does not include packaging, VAT, duties, insurance and, in general, tax or financial charges related to the sale and export. The agreed Prices do not bind BELCO in the event of changes in the quantity and type of Products to be supplied.

5. Payment and invoicing

The terms of payment and invoicing are agreed by the parties and summarized at the time of order confirmation.

6. Suspension of deliveries

BELCO shall have the right to suspend deliveries if the Customer does not make even a single payment by the agreed deadline, or is in breach of another contract or other obligations in general towards BELCO. BELCO may also suspend deliveries after the conclusion of the Contract in the event that the Customer's economic conditions change substantially, as well as in the event of one or more protests, enforcement procedures, pledges and/or mortgages, request for receivership, arrangement with creditors, cessation of activity.

7. Delivery time

The delivery period starts from the date of the last of the following events:

- from the moment of agreement between the Parties on all the conditions of Supply;
- the collection by BELCO of the deposit to the Order if any;
- from the receipt by BELCO of the technical data of the Customer or third parties designated by it or from the approval of drawings and executive schemes of BELCO by the Customer, where applicable;
- receipt by BELCO of any materials that may be supplied by the Customer or by a third party designated by it;
- obtaining from the Customer the authorization to import the material or to make payments, if applicable.

For the calculation of delivery terms, there are 5 (five) working days per week and midweek holidays are excluded. The delivery period indicated is automatically extended in the event of force majeure events for a period of time equivalent to the continuation of the event itself.

BELCO will therefore not be responsible, under any circumstances and for any reason, for any direct or indirect damage caused by deliveries of materials after the deadline indicated; however, the Customer agrees to receive the ordered material even after this deadline.

The delivery period is also extended if the Customer fails to comply with contractual obligations on time, and in particular:

- if payments are not made on time;
- if the Customer does not provide before or during processing, the necessary data at the scheduled time;
- if the Client requests variations during the execution of the Order;
- if the Customer delays deliveries of material before or during processing.

By delivery date the Parties means the date of shipment to the Customer or to the carrier or shipper indicated by him in the Order

8. Place and method of delivery – packaging – shipping and transport

Unless otherwise agreed in writing, BELCO supplies the Products and/or Systems ex works, by delivering them to the Customer or to a third party appointed by the Customer in good time. Failing this, the Customer authorizes BELCO to choose and instruct a carrier or freight forwarder to ship the shipment on behalf of the same, exempting it from liability for this choice. The Products and/or Systems, unless otherwise agreed between the parties, are not insured against the risks deriving from transport.

The Customer is obliged to carry out the control of the Products and / or Systems and the reporting of any shortages, before accepting delivery by the carrier and before, therefore, to sign the transport document for receipt. Any defects or damages not recognizable at the time of delivery, must be communicated by pec (belcoproducts@certimprese.it) within eight days of receipt of the Products and / or Systems. Failing this, the Customer loses the relevant rights. Products/Systems or packaging are not accepted for returns, without the prior written consent of BELCO.

The exclusion of packaging, in the case of goods for which it is normally used, or the use of special packaging, must be expressly requested by the Customer at the time of the Order. BELCO provides for the execution of the packaging according to custom, remaining explicitly exempt from any liability relating to any damage and/or damage deriving from the packaging that, due to fortuitous, unforeseeable or unknown conditions, the materials may suffer or cause during transport. at the expense of the Customer, always without any responsibility.

9. Transfer of risks

The Customer acquires ownership of the Supply, assuming the relative risks, from delivery to the Customer himself or to the carrier, even if the Supply is carriage paid or if the assembly is included, or if the transport is carried out by BELCO. If the shipment is delayed or made impossible for reasons not attributable to BELCO, the material will remain stored at the expense, risk and peril of the Customer.

10. Unforeseeable circumstances and force majeure

Force Majeure means an event that occurs beyond the reasonable control of the Parties and includes, without limitation, the following:

- a) war, hostile acts or operations of a warlike nature, whether conducted in a state of declared war or not, weapons of war,
- b) rebellion, revolution, insurrection, unrest, civil war, riots and acts of terrorism,
- c) confiscation, nationalization, mobilization, requisition, sanctions, blocking, seizure or any other act or failure of a national or local governmental authority,
- d) strike, sabotage, lockout, embargo, blockade, industrial dispute, shipwreck, interruption or limitation of electricity supply, epidemic, quarantine and pestilence,
- e) natural disasters, such as earthquakes, storms, fires, floods or floods, tidal waves,
- f) weapons of war, explosive materials, ionized radiation or radioactive contamination, nuclear and pressure waves, except as reasonably attributable to the activity of one of the Contracting Parties
- g) acts or omissions by local authorities, prohibition of exporting or importing materials or equipment or services.

If one of the Parties is prevented, hindered or delayed in the fulfillment of any contractual obligation due to Force Majeure, said Party will promptly notify the other Party and will be considered justified for the non-fulfillment of this obligation for the entire period in which the persistence of the state of Force Majeure

prevents it from carrying it out. However, non-performance due to Force Majeure does not apply to the Customer's obligation to pay the Supplier the due payments under the Contract. If the Supplier incurs delays and/or expenses due to said Force Majeure, the Supplier will be entitled to an extension, as per the Contract, which also includes the time necessary for demobilization/remobilization.

If the execution of contractual obligations is prevented, hindered or delayed for a single period of more than sixty (60) days or for an aggregate period of more than ninety (90) days due to the persistence of the state of Force Majeure, the Parties will have the right to terminate the Contract as per the contractual provision.

10.1 Exceptional adverse events

Buyer and supplier are well aware of the adverse events that are disrupting markets worldwide.

Declared wars, tensions between economic powers, epidemics, sanctioning interventions by government authorities, socio-political crises, fuel an unprecedented volatility of the markets, translating into continuous fluctuations in terms of costs and availability of raw materials, finished products, execution capacity, logistical solutions.

These phenomena are likely to affect the regular performance of contractual services, including delivery costs and scheduled delivery terms.

Should one of the above adverse events materialize, causing the costs of performance of the service to rise too much or delay the processing times, the parties, in a spirit of cooperation, undertake to renegotiate alternative conditions by updating the delivery terms, prices and possibly the quantities of product previously defined if necessary.

In this sense, the parties undertake to resolve amicably any dispute for damages arising or connected to any of the events mentioned above or otherwise connected to it, waiving any claim for compensation in court.

11. Testing

It is the Customer's right and responsibility to communicate, in good time, the intention to attend, at his own expense, the routine testing of materials in the BELCO workshop. In this case, the Customer will receive, well in advance, the date on which the tests will be carried out: if the Customer is not present at the established time, the tests will still be carried out and the result will be communicated to him. If further tests are requested by the Customer and accepted by BELCO, they will be charged to the Customer.

12. Warranties and Complaints

BELCO guarantees the Supply to the extent required by current legislation. When the warranty expires, the coverage also expires for devices that, for whatever reason, have not been used. In the event of failures/defects, insofar as these do not result from assembly errors by the Customer or third parties, incorrect use of materials, little or no maintenance, normal wear and tear, inexperience or negligence on the part of the buyer, transport, improper storage of materials, failure to take measures to reduce any malfunction, overload beyond the contractual limits, unauthorized intervention, action or tampering by the Customer or force majeure, BELCO will, for the entire period of validity of the warranty, repair or replace free of charge any defective component of the Supply at its premises or at the customer site subject to specific agreement to that effect. The repair or replacement will take place only if the Customer has fulfilled

all his obligations up to that moment. The Customer may not in any case interrupt its contractual services during the process of requesting a warranty intervention. The repair/replacement times of the defective Supply will be agreed between BELCO and the Customer. Any dispute relating to a shipment will not affect the remainder of the Supply. Products replaced by BELCO will become the property of BELCO. The warranty lasts 12 months from the delivery of the Supply, even if the Supply has not been put into operation.

Any complaint concerning the non-conformity of the Supply must be sent in writing within a maximum peremptory period of 8 days following delivery, after which the right to forward the complaint lapses. This term is limited to cases of apparent defect or that detectable through a quick and summary examination of the asset using a diligence lower than ordinary (emblematic example transport damage)

In the case of latent defects, these terms run from the moment the defect is discovered. Upon expiry of the warranty period, the right of complaint also lapses for latent defects.

13. Express termination clause

Pursuant to and for the purposes of Article 1456 of the Italian Civil Code, BELCO may terminate the contract upon the occurrence of the following breaches:

- non-payment by the Customer within the agreed terms of the Price and / or related adjustments thereto provided;
- failure to comply with the provisions of the paragraph "Intellectual Property".
- failure to comply with the provisions of the paragraph "Export control"

BELCO will communicate by certified email its intention to make use of the termination clause provided therein.

The termination will occur and will take effect from the date of receipt of the relevant communication.

14. Termination

Each Party, before acting for the termination of the Contract, must order in writing the fulfillment granting the other Party a period of not less than 30 days, pursuant to Article 1454 of the Civil Code. In any case, the Customer may not terminate the Contract if BELCO has begun to fulfill the Contract within the period indicated above and has, therefore, continued in good faith to diligently execute the Contract.

15. Intellectual Property

The Parties do not intend to grant, and shall not grant to each other, the right to use the trademarks, trade names or other names in any publication, including promotional publications, without the prior written consent of the other Party owner.

All data, information, documents, as well as intellectual property rights, whether registered or not (hereinafter collectively referred to as "Documentation"), in whatever form transmitted, remain the exclusive property of BELCO and are provided to the Customer for the sole purpose of executing the Contract. The Customer undertakes not to use the Documentation received for reasons other than those provided for in the Agreement, nor to communicate to third parties, reproduce or license the Documentation received without the express and prior written authorization of BELCO.

In the event that the Customer intends to use the Documentation provided and the related Supply to incorporate it into other goods / documents, the Customer assumes the obligation to ascertain that the use that will be made of it does not violate the industrial property rights of third parties and assumes at its sole expense any burden deriving from any such violations, keeping BELCO unharmed.

In any case, if the object of the Contract is executed by BELCO on the Customer's specific technical documentation, BELCO assumes no responsibility for any infringement of industrial property rights of third parties and the Customer undertakes to indemnify BELCO.

16. Export control

For the duration of the Contract, the Customer also agrees not to export, re-export or otherwise transfer the Supply, either directly or indirectly, to any country, legal person or natural person subject to restrictions under national or multilateral sanctions programs.

17. Applicable Law and Jurisdiction

The Contract is governed by Italian law. Any dispute relating to the validity, interpretation, execution and/or termination of the Contract, and/or the Conditions, and/or the Order and/or the Order Confirmation will be devolved to the exclusive jurisdiction of the Court of Milano (Italy).

18. Recess

In addition to the cases of law, BELCO will have the right to withdraw from the Contract in the event of:

- changes in the ownership or corporate structure of the same;
- starting from 30 days from the event of force majeure / unforeseeable event as governed by the paragraph called "*Unforeseeable Circumstances - Force Majeure*".

In the event of withdrawal, as well as termination of the Contract, the Customer is required to return to BELCO, the projects, the related drawings and the technical documentation owned by the same, without the right to compensation or compensation of any kind.

BELCO will communicate by certified email its intention to withdraw from the Contract. The withdrawal will take effect from the date of receipt of the communication.

19. Protection of personal data

BELCO acknowledges that, pursuant to and for the purposes of articles 13 and 14 of European Regulation 2016/679 (GDPR), the data provided by the Customer will be processed exclusively for the pursuit of contractual purposes and for the fulfillment of related legal obligations, including tax or accounting obligations.

The information will be processed both with computer and manual registration methods and in any case will be kept in secure environments. The data and information processed will not be disseminated.

In accordance with the aforementioned law, BELCO acknowledges that at any time the interested party may exercise his rights referred to in Article 15 GDPR by contacting the company at the pec address belcoproducts@certimprese.it.

20. Execution of repair activities

Repair activities, subject to specific agreement with the customer, can only be carried out by BELCO personnel or by personnel adequately trained and authorized by BELCO in compliance with all safety regulations. BELCO cannot in any way guarantee the proper functioning of the Products supplied in the event that these activities have been carried out by a third party not expressly authorized.

21. Activities at the customer's premises - Occupational safety provisions

In the case of activities at the Customer's premises, the Customer is obliged to provide BELCO:

- all necessary security by the Customer's premises and/or the Customer's site where BELCO's activities must be carried out;
- free access, sufficient space and, in general, everything necessary and possible for BELCO to fulfil its obligations
- The Customer must also notify BELCO in advance of all the risks present in the work areas and activate and guarantee all the related and necessary prevention and protection measures and emergency plans, so that BELCO personnel are not exposed to these risks and dangers and so that health and safety at work is adequately protected.
- The Customer must also communicate in advance and in writing to BELCO the name of its Safety Manager for the activities to be carried out and to which BELCO personnel must present themselves before the start of the intervention.

In the mutual interest of the Parties, it is therefore mandatory, in order to guarantee safe working conditions, that before the start of the work, all information pertaining to the Customer relating to the safety conditions of the areas and plants in which the Customer must operate is provided by the Customer to the BELCO personnel. BELCO staff may refuse to start activities until they are informed of the actual security conditions. In any case, it will be the Customer's responsibility to prevent BELCO personnel from accessing the Customer's website and the related systems before all the operations have been carried out to guarantee the absolute safety of the activities on the plant or part of the plant involved in the intervention, which must take place with the constant assistance of the Customer's expert personnel and with the use of all protective devices, also special, designed to safeguard their health and safety. In the event of an accident or accident to BELCO personnel, the Customer undertakes to grant BELCO delegates free access to the accident site to ascertain the actual causes.

22. Traceability

The Customer must inform BELCO, at the latest at the time of completion of the Contract, of the application to the Contract of the provisions on traceability referred to in Law 136/2010 and subsequent amendments and additions. In this case, the Customer must communicate to BELCO the tender identification code (CIG) and, where applicable, the unique project code (CUP) at the latest at the time of completion of the Contract.

Also in this case, any financial movement related to the activities referred to in the Contract:

- must be made exclusively by bank or postal transfer, or by Ri.Ba. (electronic bank receipt);

- it must bear the relevant CIG code and, where applicable, the corresponding CUP. The Customer is informed that, in the absence of such information within the maximum period referred to above, BELCO will not be in a position to fulfill the obligations referred to in Law 136/2010 both towards the Customer and towards subcontractors/subcontractors that BELCO should use to perform the activities referred to in the Contract with the Customer.

The Customer shall be solely responsible for any prejudicial consequence that may arise from the failure to provide information within the aforementioned period and shall indemnify and hold harmless BELCO from any damage or prejudicial consequence.