GENERAL TERMS AND CONDITIONS
Nordmann Italy S.r.L.

I. Application field

1) These general terms and conditions regulate exclusively and without limitation all the agreements concerning the contracts signed by Nordmann Italy S.r.l. (hereinafter "Seller") with any legal entity that carries out professional and/or business activities, in any kind and form (hereinafter referred to as "Buyer"). Seller and Buyer are listed below as "Parties". Any other conditions contained in any different document or provided by any rule (exception for mandatory and imperative rules), apply on-ly with a specific and detailed expressed derogation which shall be in writing and specifically signed by all parties.

2) Any invalidity or ineffectiveness of one or more clauses of these General Conditions shall not affect the validity, effectiveness and enforceability of the others.

3) Any offer made by the Seller, even through intermediaries, is not binding and aims exclusively to verify the possible interest of the recipient to comply with these general conditions.

4) The issue of a purchase order sent by the Buyer to the Seller implies full, unconditional and irrevocable acceptance of these general conditions.

5) The order is subject to the written acceptance of the Seller and the contract is concluded at the time the acceptance is received by the Buyer. The invoice issued and regularly sent by the Seller to the Buyer, even before written approval from the Seller, implies in any case the conclusion of the contract and the applicability of these general conditions. Data relating to the subject of delivery or service, as well as its representation (e.g. drawings and layout), as well as samples or test samples, have a mere indicative value, and they do not represent warranty conditions but only descriptions or identification marks of the delivery or performance.

6) These general conditions are considered known and accepted by the Buyer and are binding exclusively even in the case of a contract concluded by the Buyer in the name of third parties.

7) Any orders and/or changes to orders already made either verbally or on the telephone shall be con-firmed in writing by the buyer within the following 24 hours. Otherwise, the Seller will assume no responsibility for mistakes and/ or possible misunderstandings.

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II. Product Deliver

1) The delivery time and/or delivery periods indicated by the Seller are not essential and have always and only indicative value; they refer to the time of shipment and are to be considered fulfilled after the communication of "ready for shipment". The Seller is not obliged to pay any refund for any eventual damage, direct or indirect, attributable or consequent to delivery delays.

2) Partial deliveries are allowed.

3) In case of delay of the Buyer in one of the obligations at its expense, the delivery time or period is automatically extended, without affecting the rights of the Seller, of a number of days equal to those used by the Buyer to fulfil its obligations to the Seller, except however, for the latter’s right to opt for unilateral withdrawal from the contract without any charge at its expense.

4) In case of force majeure and other similar events not attributable to the Seller, and/or unpredictable at the time of the contract conclusion, which substantially affect the supply or performance and/or make it impossible, the Seller may unilaterally withdraw all or part of the contract without any charge, except where

the unfavourable condition is temporary, but not longer than fifteen days; in the latter case, the delivery or supply time limit shall be extended or deferred for a period equal to the duration of the impediment plus an appropriate period for the supply of raw materials and the resumption of production, not less than 15 days.

In case of impediment exceeding fifteen days, the Buyer has the right to request the consensual termination of the contract. The request must be formalised by written communication to the Seller, explained in detail, to be delivered in original within and not later than three working days from the impediment notice; the termination of the contract, however, will have effect only and exclusively following the acceptance of the re-quest by the Seller; if such acceptance is not communicated to the Buyer within three working days from the request receipt, the same will be deemed formally rejected. In any case, the Buyer hereby will renounce to any claim for compensation for any damage, directly or indirectly connected with the above mentioned facts.

5) The consequences arising from any quarantine orders are exclusively chargeable to the Buyer.

III. Shipment and risk transfer

1) The conditions of delivery or dispatch of the goods to the Buyer and, consequently, the discipline of obligations and risks, are expressly established by the purchase contract and with specific refer-ence to the common international rules for the interpretation of the commercial terms of delivery of the goods to be included in the Purchase agreements, universally known as Incoterms. In case of shipment delay due to reasons not attributable to the Seller, the transfer of risk to the Buyer is carried out however at the time of communication of the "ready for shipment". In any case, from the moment of the transfer of the risks, all possible stock costs shall be fully charged to the Buyer.

2) The shipment and packaging are at the Seller's sole discretion, unless otherwise agreed, which shall necessarily result from a precise written agreement between the parties.

3) The return of goods or empties (packaging materials) is at the Buyer's own charge and risk. The damage due to the transport does not entitle the Buyer to refuse the acceptance or payment of what is due.

IV. Prices and payment terms

1) The Seller's prices are the ones declared in the price list in effect at the conclusion of the contract and refer to the amount of delivery and performance reported in the order confirmations. They are calculated on the basis of the relative production costs and exchange rates of the currencies, in reference to which the Seller buys and transports; they are to be considered, unless expressly provided otherwise, packaging included. On this point, the Seller reserves the right to apply a surcharge where this is appropriate as a result of quotas and not insignificant changes in the rising market prices of fuels. The calculation shall always be based on the weight recorded on the transport bill or, where appropriate, on the bill of lading.

2) Unless otherwise written agreement between the parties, all payments shall be made by the Buyer within the due date indicated on the invoice. In case of late payment, the Buyer will be charged moratorium interests at the rate referred to in the Legislative Decree 231/2002 and subsequent amendments, from the deadline indicated on the invoice, except for the right of the Seller to claim compensation for any consequential and further damages. Down payments or partial payments, pursuant to art. 1194 of the Italian Civil Code, are always charged, in the order, to recovery costs, interest and, finally, to the capital.

3) All payments due by the Buyer must be made by bank transfer, unless the contract stipulated by the Parties expressly and in writing, in specific derogation, other and different method of payment. In any case, whatever the method of payment adopted and used by the Buyer, the extinguishment (total or partial) of the obligation in possession of the Buyer will be confirmed only at the time of actual collection and/or currency for the Seller.

4) The Seller may unilaterally withdraw from the contract, without any charge, if the production costs and/or currency exchange rates are substantially modified to the latter's disadvantage by more than 5% compared to the estimated and/or expected ones at the time of conclusion of the contract, un-less the Buyer agrees to pay the appropriately increased price or there are different agreements be-tween the parties.

5) It is categorically excluded any possibility for the Buyer to make compensation of any kind in the debit/credit activity with the Seller, unless otherwise provided by separate and specific written agreement between the Parties.

6) In any case, the Buyer may never claim the Seller any complaint, contestation or demand, neither being in action nor in exception, except after having fulfilled all its obligations of payment.

7) Should the Seller become at any time aware of circumstances that may cast doubt on the reliability or solvency of the Buyer or, in any case, if the latter does not have to honour its payment obligations on time at each deadline, the Seller has the right to revoke the payment terms already granted to the Buyer and to process the supplies not done yet, relating to this or other transactions, only against their payment in advance or under concession, by the Buyer, of specific warranty deemed suitable by the Seller. Should the Buyer not provide for the advance payment or the issuance of a suitable guarantee, the Seller has the right to withdraw from the contract/s and to claim compensation for the damage suffered as a result of that failure.

V. Quality Warranty

1) The goods supplied by the Seller shall be carefully checked by the Buyer, in quantity and quality, strictly at the time of delivery and, in any case, before undertaking any use of them. If this assessment has not been carried out, no compensation will be due from the Seller. In the case of recognisable defects, these shell be confirmed by the carrier. The goods shall be deemed as accepted if the notification of any non-recognisable defects has not been received by the Seller within eight days following the goods delivery. Proof of the prompt complaint of the defect is exclusive responsibility of the Buyer. The warranty of the product is defined by what is written in the Analysis Certificates which are delivered with the lot provided and any differences or additions to the parameters and values reported in the Analysis Certificates shall be agreed in writing between Buy-er/ Seller and Producer. As far as raw materials are concerned, reference is made to their standard quality; normal tolerable differences are not considered a defect. Warranties relating to the suitability of the product for a specific purpose are expressly excluded even if the Buyer has indicated in his order what use the product is meant for. It is the exclusive responsibility of the Buyer to verify the suitability to use the goods supplied and to establish the ways and its processing time.

2) In the case of split deliveries, any complaints, even if timely, do not relieve the Buyer from the obligation to collect and pay for all the ordered products.

3) If the Buyer collects the unpackaged goods, the Seller does not guarantee that the same is deliv-ered without damage; consequently, with the acceptance of the goods, the Buyer assumes the full risk of pollution or damage.

4) The condition or duration of the supplied goods shall be guaranteed only if such warranty has been given expressly and in writing. The information provided by the Seller regarding use and pro-cessing is only indicative.

5) In case of a supply of products not complying with the required characteristics or different from the ordered ones and where the Buyer has however promptly reported in writing such defective-ness or non-conformity of the product, the Seller's liability remains limited at the sole discretion of the latter, exclusively to the removal of the defect or to the replacement of the product with other free of defects, at its expense. Only if it is not objectively possible to eliminate the defect or re-place the product with another that does not present the defect, the Buyer may ask the Seller to provide at its expense for the collection of the defective goods and the return of the price (or part of price) already received.

6) The Seller has the right to request the defective and/or disputed product so that the verification of the damage/ defect can be verified by his representative.

7) The Seller guarantees compensation for damage caused or related to defects in accordance with the provisions of Sub VI.

8) The Buyer's requests are taken into account only if the Seller has formally and in writing assumed responsibility for the conditions and duration of the goods supplied. The scope of liability shall be determined exclusively according to the written warranty commitments and to the current legislation about the product liability and personal damage, unless expressly derogated from the agreements between the Parties.

9) The warranty is valid for one year; if the asset maturity is less than one year, the warranty shall be valid until its expiry date.

VI. Refund Warranty for illicit acts

1) The Seller assumes no responsibility for damages caused by tampering and/ or illicit act of the provided goods. This exclusion is not valid in the case of an intentional or negligent act by the Seller or in the case of its failure to fulfil a specific contractual obligation; even in such cases, however, the Seller's liability is excluded in case of:

a) claims for damages for indirect and consequential defaults;

b) damages not specified in the contract;

c) damages that can be managed by the Buyer;

d) damages whose amount exceeds ten times the value of the supply and/or performance of the Sell-er.

2) The above exclusions from the warranty right of liability and limiting conditions, are valid at the same extent to the legal representative, as well as to the other bodies, managers and employees and other personnel employed by the Seller or charged by the latter.

VII. Withdrawal

In addition to the above, the Seller may withdraw from the contract without any charge if there are facts or circumstances that affect the stability of the markets, the value of the currency, the condi-tions of the industries manufacturing the products and raw materials, and the supply conditions. It will also have the right to withdraw from the contract without any charge where the Buyer, for ex-ample, has raised protests and/ or filed injunctive, executive or precautionary actions or taken in-solvency procedures.

VIII. European Regulations

1. European Regulation 1907/2006 ("REACH")

Should the Buyer require the use of the Seller's products requiring an update of the registration or safety data sheet of the substance, or another obligation of the REACH Regulation, (as per Article 37.2 of Directive EC No. 1907/2006 of the European Parliament and of the Council on

the registra-tion, evaluation, authorisation and restriction of chemicals - REACH Regulation); the Buyer itself will be charged with any costs related to it. The Seller shall not be held responsible for any delays in delivery resulting from the above and the fulfilment of the respective obligations of the REACH Directive. In case that due to environmental and safety respect reasons it is not possible to include the specific use required within those identified and the Buyer wants, contrary to the Seller's notice, to use these substances, the Seller reserves the right to withdraw from the contract. The Buyer shall not claim any right against the Seller that results from the above mentioned regulation.

2. **European Regulation 2024/825 ("EmpCo")**

The environmental and sustainability statements we use are intended exclusively for business owners and are intended solely for business-to-business (B2B) transactions. Any use or disclosure of such statements in communications with consumers requires our prior written consent. In our own environmental statements, we comply with the applicable legal requirements, in particular the requirements set forth in Directive (EU) 2024/825 (the "EmpCo Directive"). If environmental or sustainability statements are disclosed to consumers or end customers without our consent, the customer agrees to indemnify us against any and all claims that may arise as a result.

IX. Export Regulation

1)Unless otherwise agreed in writing between the Parties, the goods dispatched shall be intended for placing on the Italian or European market, or in the case of shipment outside the borders of the territory of the Italian Republic and the EU, the placing on the market of the first non-EU country of first dispatch not subject to any embargo;
2)The Buyer will have to make sure to: obtain preventive, specific and formal authorisations; verify and strictly fulfil the export and eventual embargo regulations for those goods; insure at its own expense, where a shipment is agreed outside the Italian territory, that the supplied goods will comply with all the import rules laid down in the legislation of the country of first shipment; loos-en the Seller from any liability related to or arising from the infringement, whether intentional or culpable, of the obligations assumed.

X. Applicable law, exclusive jurisdiction, exclusive jurisdiction

All contractual relations are ruled exclusively by the Italian law. For any disputes concerning the validity and effectiveness and/or the interpretation and/or the execution and/or the resolution of individual contractual relationships and/or of these general conditions will have exclusive juris-diction the Ordinary Judicial Authority of the Italian Republic and, exclusive and binding jurisdiction, The Court of Milan, with the expressed exclusion of any jurisdiction and/or alternative Court which may be provided for by international or national rules and/or conventions.

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