

General terms and conditions of sales, Condoroil Chemical s.r.l.

These General Terms and Conditions of Sale (“General Terms”) apply to all proposals and quotations submitted by Seller, to all purchase orders received by Seller, and to all sales of goods and services sold by Seller, except as otherwise specifically provided in a document specifically issued by Seller as an exception.

1. Completeness of the contract

These Conditions, together with any further Commercial Conditions stipulated in writing between the parties (hereinafter "Commercial Conditions") contains the exclusive agreement stipulated between the Parties which will be the "Contract". In the event of a conflict between the General Terms and the Commercial Conditions, the latter will prevail. These Conditions apply to any offer and order regardless by the fact that they are mentioned or not. Buyer shall be deemed to have accepted the provisions of these General Terms by any of the following: (a) signing and returning to Seller a copy of any quotation within the time provided therein; (b) sending to Seller a written acknowledgment or acceptance of the quotation within the time provided therein; (c) placing a purchase order or giving instructions to Seller respecting manufacture, assembly, or delivery of the Goods following receipt of any quotation or these General Terms; (d) accepting delivery of all or any part of the Goods; (e) paying for all or any part of the Goods; or (f) indicating in some other manner Buyer’s acceptance of these General Terms.

The Seller is willing to negotiate changes to these General Terms in writing signed by the Seller, but the Seller reserve the right to make an adjustment to the price of the goods to cover the seller’s estimated cost of such changes. No modification, limitation, waiver or termination of the Agreement or any of its terms will bind the Seller except in a written signed by the Seller's authorized employee.

Unless otherwise stated therein, prices and delivery schedules in quotations are valid for 60 days from date of issue and subject to modification by Seller thereafter.

2. Orders

Orders placed will be considered final when the Seller has sent a written and signed Order Confirmation. The Purchaser will not be able to cancel, modify or suspend the delivery of this order.

In the event that, following a sampling of a product, the Purchaser effects a purchase order without having previously confirmed the approval of the product in writing, the product sold is to be considered a “prototype”.

3. Prices and payment conditions

Prices quoted are for the Product only, and do not include any amount for freight, insurance, fees, custom duties or Federal, State or Local excise, sales, use, service all of which are the responsibility of Buyer.

In the event that unforeseeable events of an economic, legal nature etc occur, which for example have consequences on the prices or availability of raw materials, the Parties will try to continue the execution of the Contract and / or the order by discussing in good faith alternative contractual terms. In the event that the aforementioned changes have significant consequences, the Seller may terminate the Contract or Order without compensation.

Unless otherwise specified in the Commercial Conditions, the payment conditions will be 30 days NET from the date of issue of the invoice by the Seller.

The amounts that are unpaid on the due date will be subject, for each day of delay, to an interest rate equal to an annual rate of 8%. The Seller will also have the right to suspend the contractual services and / or related to the Orders, until the payment is completed, without the Buyer being entitled to compensation.

If at any time prior to delivery the Buyer's financial liability or position becomes compromised or unsatisfactory in the Seller's opinion or if the Buyer fails to pay for products already delivered in accordance with the terms of sale, the Seller may cancel any part of the Order / Contract not yet delivered or request payment in cash or a satisfactory guarantee, or may modify or suspend the credit line before proceeding with further manufacture, shipment or delivery.

4. Quantity, timing and delivery date

Unless otherwise specified in the Commercial Conditions, the Seller cannot be held responsible for the unavailability of the products.

The delivery times will be indicated from time to time as precisely as possible, but will depend on the supply, production and storage possibilities of the Seller and, if the Seller has confirmed the delivery times in writing, he cannot in any case be held responsible in the event of delays.

5. Delivery and transport

Unless otherwise specified in the Commercial Conditions, all shipments are made Ex-works, Incoterms 2020.

If the Buyer requests that the Seller takes care of the transport by charging the cost on the invoice, the Seller will ship the Goods using industry standard means.

Unless otherwise specified in the Seller's offer, standard packaging for national shipping is included in the indicated price. When special national or export packing is required, Buyer will be charged for any additional fees. Shipments shall be deemed accepted by Buyer unless written notice of rejection is received by Seller within 10 days after receipt of the Goods by Buyer.

The Seller, guarantees the compliance of the packaging with the European laws, does not guarantee the compliance of the packaging with local regulations, unless the Buyer indicates them in detail and requests them from the Seller. If the Purchaser is responsible for the transport, he must ensure that his transporters comply with the laws and regulations applicable to them. The Seller reserves the right not to load the goods in the event that it ascertains that the carrier is not compliant. The Buyer must communicate to the Seller all the information necessary to determine whether the goods are destined for abroad, otherwise the Seller will subject the goods to VAT. The Buyer must examine all products upon delivery and before use. Any non-conformities must be communicated in writing within 5 days of discovery and before using the product. In the event that the Purchaser discovers a non-compliance during use or storage, no later than the expiry date of the product, he must give written notice. The Seller will be held responsible for any lack of performance or deterioration of the product only if the Buyer has used and / or stored the product as reported in the technical and safety data sheets of the same.

6. Special and safety characteristics

For products intended for the Automotive sector, unless otherwise stated by the Seller, the products are deemed to have no special and safety characteristics and cannot be used on parts classified with special or safety characteristics. Any use as and / or on products with special or safety characteristics is the responsibility of the Buyer.

7. Mandatory requirements

For products intended for the Automotive sector, the Buyer must communicate the detailed list of the vehicle's final destination countries, if known. In any case, the Seller undertakes to ensure compliance of the product with the technical specifications, while the compliance of the product with international laws is the sole responsibility of the organization that approved the product design. When the design of the product is carried out by the Seller at the request of the Buyer, it has the exclusive value of a technical proposal made on the basis of the information available and, therefore, must always be strictly subjected to examination and exclusive approval by the Buyer, who, therefore, assumes full responsibility for the suitability of the product for the uses defined by it.

8. Warranty

The Seller guarantees at the time of delivery the conformity of the products, in the original packaging, to the Seller's specifications. For products delivered in bulk, the warranty lapses when the Buyer has downloaded the product. The product warranty expires after the expiration date.

9. Causes of force majeure

Following events due to force majeure, such as fire, flood, tornado, earthquake, war, riot, insurrection, strike, lockout, epidemic, quarantine, shortage of manpower, insufficient raw materials, government requirements etc, each Party cannot be held liable in the event of non-fulfillment of the respective contractual obligations.

10. Confidentiality and intellectual property

Both Parties are prohibited from using or disclosing the confidential information of the other Party, except for the sole purpose of executing the Contract and / or order. Disclosure is permitted only if required under laws or orders from competent authorities, if written notice is sent to the Party.

This Agreement does not grant the Seller from the Buyer or vice versa, any license, patent, registered trademark, copyright or intellectual property rights. This Agreement does not grant a license to use the Seller's logo, trademark or other intellectual property.

All intellectual property rights are and will remain of sole and exclusive property of the Seller.

11. Limitation of Liability

In the event of defects or faults in the products attributable to the responsibility of the Seller, its liability will be limited to the replacement of the flawed or defective products. In no case the Seller will be liable for indirect and consequential damages caused by such defects so that it will not be held liable for the costs, losses and damages in general that may be incurred by the Buyer. The Seller's liability does not extend to defects resulting from modifications or manipulations of the products or materials possibly carried out by the Purchaser or by third parties, nor to defects due to the negligence or inexperience of the Purchaser or third parties in the use of the products. The Seller is not liable for non-fulfillment or delays due to slight negligence of the Seller and, without prejudice to the hypothesis of willful misconduct or gross negligence; the Seller's liability is limited to direct damages reasonably foreseeable in the time in which the obligation arose. The Seller is exonerated from any liability in the event of non-fulfillment or delay in non-fulfillment if this derives from force majeure or a cause not attributable to it, as such to be considered - by way of example and not exhaustive - the suspension of work performance by its staff or third parties, the failure or delay in delivery of products and materials by third party suppliers for unforeseeable reasons beyond the control of the Seller. In the event of

suspension or reduction for any current or threatened reason of the supplies to the Seller by its suppliers, the Seller may in turn suspend or reduce the supplies to its customers, possibly dividing them between them having regard to the delivery obligations. In the case of any consultancy services provided by the Seller to the Buyer that are not the subject of the contract for the sale of the goods, these services must be understood as rendered free of charge and with the exclusion of any liability borne by the Seller

12. Applicable law and competent court

Italian law governs the contract between the Seller and the Buyer. For any dispute that may arise in relation to this sales contract, the Court of Varese will be exclusively competent.

13. Entire Agreement

The General Conditions: (i) contain the entire agreement between the parties with reference to the subject of the same, replacing and repealing any communication, understanding and agreement, both verbal and written, which occurred previously and (ii) constitute a novation of the agreements, rights and any obligations agreed orally or provided for in separate agreements previously intervened between the same parties.

Any changes may only be made in writing and must be signed by both parties.

14. Rules of Confidentiality and Data Protection

Unless otherwise agreed in writing between the parties, the information sent to the Seller with the purchase order will not be considered confidential information.

The Seller will process the data (including personal data) relating to the contractual relationship to execute the contract and reserves the right to forward said data to third parties (for example insurance companies) if this is necessary for the fulfillment of the contract. In no case, however, the Seller will use said data outside of the company activity and / or will transfer or disclose them to third parties.

15. Ethics and Compliance

Each Party declares on its own behalf and on behalf of its partners, employees, executives, representatives and directors that no payments or conduct that can be seen or interpreted as violations of any anti-corruption legislation such as the law under D.Lgs 231/01 or similar will be allowed.

Each Party guarantees the implementation and compliance with the standards defined in the respective code of conduct.

If a Party fails to comply with the aforementioned laws or if one of the Parties is or is suspected of violating the following Article, the other party shall be entitled to request to implement appropriate policies and

processes within a reasonable period of time or to suspend / terminate the Agreement without further contractual obligations.