

GENERAL CONDITIONS OF SALE

1) Validity of the present general conditions

The present conditions of sale (hereinafter “GCS”) are effective for any contract and/or supply offer and/or sale offer signed between Eurotrol Spa (hereinafter the “Seller”) and their customers (hereinafter the “Buyer”).

The GCS shall prevail over all Buyer’s terms of purchase.

These GCS are available on WEB Link <https://www.eurotrol.it/en/gsc/> and represents the contractual source of obligations for the Seller and the Buyer who explicitly accepts them with the acceptance of the Seller’s Order Confirmation.

The Seller reserves the right to modify, complete or change the GCS, attaching these variations to the sale offers and/or supply or to any other mail sent in writing to the Buyer.

2) Supply and closing of the sale

The Seller will formulate the offer according to the request/sales proposal and/or supply formulated by the Buyer and will send the offer by e-mail to the Buyer. A recall of these GCS is insert on every Offer and every Order Confirmation sent by the Seller.

The information contained in the offers supplied by the Seller may differ from the information contained in the Seller’s list and/or catalogue that be understood merely indicative and changeable unilaterally by the Seller.

The offer supplied by the Seller is not binding and does not in any way commit the Buyer until the formulation and sending of the purchase order by the Buyer.

Unless otherwise specified in writing, the Seller’s offers shall be valid for 30 days from the sending of the document to the Buyer and the prices shall mean EXW Eurotrol Spa warehouse, and include, if required, the packaging.

The sale is consider binding at the moment and in the place in which Eurotrol Spa receive the Buyer’s purchase order and/or the supply offer and/or Order Confirmation countersigned for acceptance by the Buyer, together with the GCS, who explicitly are accepted with the acceptance of the Seller’s Order Confirmation.

Once the abovementioned order has been received, the terms and conditions stated in the offer shall be legally binding even with reference to the amount, prices and delivery terms.

3) Minimum Order Quantities

The orders formulated by the Buyer should have a minimum value of 250€. The Seller reserves the right to accept orders of less than a 250€ value. In any case of orders for a lower value, their acceptance by the Seller shall be subject to an extra cost of 35€ in addition to the charge for processing the order.

The abovementioned agreement is applicable also in additional case orders compared with other orders already requested by the Buyer.

4) Payment Terms:

The payment terms are those indicated in the Seller offer granted to the purchaser. Under no circumstances can any other payment modalities such as letters of credit and/or any other means of payment differing from the bank transfer and the bank order receipt (Ri.Ba.) be accepted.

5) Product description

The Product description presented in the offers supplied by the Seller will be binding offer to the Seller. However, the product data sheets, and the information included in the catalogue are not binding as they may be unilaterally modified by the Seller. The Buyer, before signing and/or accepting the offer or sending any order to Eurotrol Spa, will rely entirely on the description present in the offer.

6) Orders for products made according to customer's specific request

The sale and/or the supply of specific products that – based on Buyer requests – are not available in the Eurotrol Spa catalogue are governed by individual contracts and/or agreements that complete or modify the present GCS.

7) Additions or changes to orders already issued

The Seller reserves the right to realize any additions and/or modifications required by the Buyer with reference to the open orders already issued to the Seller. In any case, additions and modifications requested by the Buyer would be considered as new and independent orders that will be processed in the manner prescribed by the present GCS.

It is understood that the order request of additions and modifications cannot be accepted by the Seller during period:

- a) In any year, from the 1st of July until the closing of summer period already communicated in the Order Confirmation sent by Seller;
- b) In any year, from the 1st of December until the closing of winter period already communicated in the Order Confirmation sent by Seller.

8) Cancellation of the order and/or withdrawal by the Buyer

The cancellation of the order received by the Seller in the manner described in article 2 will be possible only in the case of written permission by the Seller.

It is in any case understood that the cancellation cannot be requested by the Buyer if more than three working days have passed from the date of the receipt of the order by the Seller.

Once the Seller has received authorization in writing, the cancellation of the order necessitates that the buyer must reimburse any costs sustained by the Seller for the partial execution of any applicable order and the related lost profits determined in a flat rate as quantified below:

- a) 30% of the order value for the cabin cruiser (with or without tank and accessories) if the cancellation occurs not more than [3 days] after the sending of the order;
- b) 20% of the order value on the material not included in the above point a). if the cancellation occurs not more than [3 days] after the sending of the order.

The order related to "Special and/or "not on Stock" materials and/or to materials that are not included in the catalogue Eurotrol Spa may be cancelled by the Seller at the latest within 3 working days from the receipt of the purchase order of the Buyer by Eurotrol Spa and/or the supply offer and/or the sale offer countersigned and stamped by the Buyer.

After the abovementioned deadline if no communication of cancellation of the order has been received in time, the Buyer shall be strictly obliged to pay 100% of the order value.

9) Prices and taxes

Where not otherwise specified:

- a) The products prices do not include VAT, which should be paid at the time of delivery or in accordance with what is indicated in the sales invoice;

b) Taxes, delivery costs not negotiated with the Seller, insurance, installation costs and the Buyer and/or end-user staff training are not included and not provided for in the prices indicated in the purchase offer of the products.

10) Delivery terms

Unless otherwise agreed in writing, any delivery terms included in the offer are not binding for the Seller and are only indicative.

The Seller reserves the right to make partial deliveries.

The Seller reserves the right to refuse orders that have compulsory/binding delivery terms specified by the Buyer also in writing at the time the order was sent.

11) Delivery

The goods travel at the Buyer's exclusive risk even if sent to a free port. The Buyer should verify the quantity and the conditions of the goods at the moment of receipt; any claims shall be notified in writing to the Seller no later than 8 working days from the receipt of the goods (taken into account in any case of the schedule of closing of the Seller).

It is understood that:

- a) Even if the Seller delivers the goods in the interest of the Buyer, the Buyer is responsible for the delivery of the goods even in the event of damages and/or loss of the goods during transportation.
- b) The duty of inspection and acceptance of the goods are always entirely borne by the Buyer who, at the moment of receiving the Products in his warehouse/factory, shall immediately check the amount and the packaging of the Products and register any objection in the delivery note, rejecting the goods or accepting them under reserve, by making the related claims to the Seller in respect of the abovementioned terms within 8 working days.

12) Delay in the collection of the goods stored in the Seller's warehouse

The date of collection of the goods mentioned in the purchase order received by the Seller shall be considered compulsory and may be waived and/or modified without prior written consent by the Seller. From the 5th (fifth) working day of delay in relation to the date of collection of the goods as mentioned in the purchase order – or as modified according to prior written consent of the Seller -, the Seller, without any further notice, shall apply a penalty fee for the management of the physical location where the Buyer's goods are stored, equal to 5€/pallet per day (or portion of pallet if the volume is smaller) without prejudice to the right of the Seller for compensation for any further damages.

After 30th (thirty) days of delay from the original date of collection of the goods the Seller shall have the right to declare cancelled the order and shall apply accordingly the provisions of what is included in the above article 8, without prejudice to the right of the Seller for any further damages.

13) Return of goods

At the request of the Buyer, the Seller shall agree in writing to the return and/or the restitution by the Buyer of all or part of the goods of a specific purchase order. The request of complete or partial restitution of the goods by the Buyer shall reach the Seller no later than 60 days from the date on which the goods were delivered to the Buyer's warehouse/factory. In any case it remains understood that:

- a) Shipping is paid by the Buyer;
- b) The following cost of restitution shall be applied to the Buyer:
 - i. 30% of the order value for the cabinets (with or without tank and accessories);
 - ii. 20% of the order value on the material not included in the above point a);
 - iii. 100% of order value for special materials not on stock.

If, when returned, the goods are incomplete and/or damaged and not useful for resale, the Seller shall release a goods return note to the client for any goods not satisfactory reserving the right to any claims for compensation and/or any other claim towards the client. Furthermore, in the case non-compliant return refers to the special and/or "not on Stock" material, the Buyer will be charged another 50% of the selling price as mentioned in the purchase order.

14) Warranties

The defective goods, previously authorized in writing by the Seller, may be released in free port by the Buyer with relevant information notes about defects.

The purchase products are guaranteed, to be free from defect, for 1 year from the date of production (if missing or unavailable, from the delivery date), excluding:

- a) 10 years: fibreglass Pressure vessels branded MWG from the size 5x13 until the size 13x54;
- b) 5 years: other fibreglass pressure vessels with other sizes and/or brands (see annex A)

In case of warranties requests for damages during the delivery undertaken by the Seller, the Buyer:

- a) Must provide a copy of the transport document indicating "goods provisionally accepted". In case of lack of this documentation the warranties claim will not be able to be started;
- b) May not file any objection with reference to Product's amount, quality, typology and packaging except by means of the communication attached to the delivery note as indicated in the previous point a).

With reference to any warranty request sent in writing to the Seller, the Buyer must:

- a) consent to provide the problem products for the Seller to inspect; this inspection will be made by the Seller or by an expert appointed by the Seller or by the producer of the goods;
 - b) deliver to the Seller any ancillary documentation essential for the analysis of the warranties request.
- Any product for which the documentation, compliant to the procedure and the terms indicated herein by the Seller, haven't been delivered will not be considered approved and accepted.

When validity/efficacy for the warranty has been confirmed, the analysis results performed on defective products cannot be noted in a technical report as these operations are considered industrial secrets.

For more details you are invited to read the Annex "A" of this General Condition of Sales.

15) Default or delayed payments

In case of default or delayed payments, also partially, with respect to the agreed term as mentioned in the invoice, the Seller, shall, without prior notice, interrupt the commercial activities of each order and/or, may interrupt the deliveries until the payment is made to the Buyer.

In case of delayed payment on the agreed date, interests in favour of the Seller are accrued and are calculated as the sum of the BCE official interest rate plus 4%.

It is understood that the property of the goods of each order shall be of the Seller unless the payment is made by the Buyer in full.

The delay of the payments shall cause the interruption of the Seller's warranty of the goods.

In case of default or delayed payments (also partially) of the Buyer, the Seller has the right to interrupt the deliveries to be performed and to terminate the agreement pursuant to art. 1456 of the Italian Civil Code, prior to written notice to the Buyer.

16) Force majeure

Force Majeure events means the occurrence of circumstances which are fully unexpected and/or unforeseen with respect to materials, people and/or entities/Countries/companies directly or indirectly involved which may cause the impossibility to manage and satisfy the order by the Seller. By way of non-exhaustive example, Force Majeure events means, without limitation to but including, strikes, riots, public administration disposition, lockouts, blocks of import/export, embargos, acts of

war, various hindrances from third parties, technical complications occurred in the production of the product, acts of God or natural disasters, etc.

17) Compliance with third parties' commercial rules

The Buyer undertakes not to sell products which are made in USA and/or Europe in those Countries where an USA/EU embargo is ongoing. It is understood that the Seller shall not ship the goods to the Countries which are part of the USA and/or EU Black List, which the Buyer hereby represents to be aware of, as furtherly amended and/or integrated.

18) Processing of personal data

Buyer's personal data shall be processed in accordance with European and national data protection applicable laws (D. Lgs. 101/2018, GDPR). The Seller hereby notifies the Buyer that the Seller is the data controller and that Buyer's personal data shall be collected and processed for the sole purpose of the performance of this agreement. The Buyer has the right to request from the Seller the update, the corrigendum, the integration, the cancellation and the transformation in an anonymous manner of the data.

19) Governing law and jurisdiction

Any dispute arising from the interpretation, validity, applicability and resolution of this GCS, the agreements, and/or the supply offers and/or sale shall be subject exclusively to the courts of Milan. The governing laws of this GCS and supply/sale agreement shall be governed by the Italian law.

20) Final provision

The total or partial invalidity of single provisions of the present GCS shall not affect the validity of the remaining provisions. The present GCS are drafted both in Italian and English language. In case of doubt regarding the interpretation between the two versions, the Italian version will prevail.

As per the articles 1341 and 1342 of the Italian Civil Code, the Buyer approve specifically the provisions recalled hereafter:

Art. 1 - Validity of the present general conditions;

Art. 2 - Supply and closing of the sale;

Art. 8 - Cancellation of the order and/or withdrawal by the Buyer;

Art. 10 - Delivery terms;

Art. 11 - Delivery;

Art. 13 - Return of goods;

Art. 15 - Default or delayed payments;

Art. 19 - Governing law and jurisdiction;

Art. 20 - Final provision.