

TERMS AND CONDITIONS OF SALE

The sale of products by TECNIDRO s.r.l. is subject to these terms and conditions notwithstanding any other, prior or additional terms and conditions that conflict with or contradict these terms and conditions contained in any purchase order, document or other communication ("order").

The terms and conditions pre-printed on any customer's ("customer") documents (e.g. orders and order confirmations) and/or TECNIDRO s.r.l.'s failure to object to conflicting or additional terms shall not modify the terms of this agreement or add any conditions to them.

1. ORDERS

Quotations from TECNIDRO s.r.l. are invitations to submit orders subject to change at any time without notice. All orders are subject to acceptance by TECNIDRO s.r.l..

Contracts between the customer and TECNIDRO s.r.l. are concluded upon written acceptance by TECNIDRO s.r.l. or upon execution of the customer's order and are subject to this agreement. All orders are non-cancellable nor re-programmable.

The customer has no right to modify, cancel or reschedule orders without the written consent of TECNIDRO s.r.l.. TECNIDRO s.r.l. reserves the right not to conclude the contract in case the customer is in default with respect to it.

2. PRICES

Prices are subject to change at any time. Prices are for products only and do not include taxes, duties, transport costs or other fees and charges such as charges for special packaging and labelling provisions, permits, certificates, customs declarations and registrations (collectively referred to as "additional fees"). Additional fees are the responsibility of the customer.

3. PAYMENT TERMS

The payment of the total amount of the invoice, without compensations or deductions, is due 30 days from the date of the invoice or according to different modalities approved in writing by Tecnidro Srl. For any overdue invoice, Tecnidro Srl may charge default interest from the due date of payment at the rate provided for in Legislative Decree 231/02, equal to the annual interest rate set by the ECB, for the six-month period in which such interest accrues, published in the Official Journal, increased by two percentage points, plus legal fees and collection costs; TECNIDRO s.r.l. may at any time modify the terms of the credit to the client, request financial data from the client for the purpose of verifying the solvency of the latter, request a bank guarantee or other security and suspend all outstanding orders of the client. TECNIDRO s.r.l. may allocate payments to any of the client's accounts. If the client defaults on any payment under these terms and conditions, Tecnidro Srl may, at its sole discretion, declare all outstanding invoices immediately due and payable.

4. DELIVERY AND TITLE

Unless otherwise specified by TECNIDRO s.r.l. in writing, all deliveries made by TECNIDRO s.r.l. are ex-warehouse. Title and risk of loss are transferred to the customer upon delivery of the products to the forwarding agent. The delivery dates of TECNIDRO s.r.l. are mere estimates, subject to the timely receipt of the supplies by their suppliers. TECNIDRO s.r.l. is not responsible for possible delays in deliveries. TECNIDRO s.r.l. reserves the right to make partial deliveries and the customer will accept the delivery and pay for the products delivered. Delayed delivery of any part of an order does not entitle the customer to cancel other deliveries.

5.LIMITED WARRANTY OF TECNIDRO SRL

TECNIDRO s.r.l. guarantees that at the time of delivery and for the following twelve months, the products will possess the specifications declared by the manufacturer in the product data sheet. In the event of a breach of warranty by TECNIDRO s.r.l., the only remedies available to the customer are, at the discretion of TECNIDRO s.r.l.:

- (1) the repairing the products or
- (2) replacing the products at no cost to the customer or
- (3) refunding the customer the purchase price of the products.

6.RETURNING THE PRODUCT

The customer can return the products to TECNIDRO s.r.l. only if he has a material return authorization number issued by TECNIDRO s.r.l.. The customer must notify TECNIDRO s.r.l. in writing of any damage to the outer packaging or to the products, any differences in quantity or other discrepancies ("visible defects") within three days from receipt of the shipment; otherwise, irrevocable acceptance of the products by the customer will be deemed to have occurred. Material Return Authorizations will be issued only for visible defects produced exclusively by TECNIDRO s.r.l. or by the original manufacturer, and only if the customer respects the notification terms. Material Return Authorizations will not be issued for damages, differences in quantity or other discrepancies produced by the customer, the carrier, the shipper or any third party. The return of the product under warranty requires the customer to send TECNIDRO s.r.l. a written notification containing the detailed description of the defects within the warranty period.

The customer will have to return the products to TECNIDRO s.r.l. with transport costs prepaid in the manufacturer's original shipping packaging or in an equivalent packaging within the warranty period. If it deems that the customer complained about existing, proven and visible defects, TECNIDRO s.r.l. will return all unsuitable products to the customer with transport costs charged to the customer or will store the products on behalf of the customer at the customer's expense at its own discretion.

7. LIMITATION OF LIABILITY

Neither TECNIDRO s.r.l., nor its collaborators or agents can be held responsible for indirect, special, incidental or consequential damages and the client is not entitled to any compensation for the same; examples are loss of earnings or income, loss of data, loss of use, rework, production expenses, damage to reputation or loss of customers. The client shall defend and hold TECNIDRO s.r.l. harmless from any claim based on:

- (A) TECNIDRO s.r.l. compliance with customer designs, specifications or instructions;
- (B) modifications to the products made by any party other than TECNIDRO s.r.l. or
- (C) use of the products in combination with other products or in violation of clause 9 below.

8.FORCE MAJEURE

TECNIDRO s.r.l. shall not be liable for inability to fulfill its obligations under this agreement due to causes beyond its reasonable control, such as natural events, acts or omissions of the customer, operational disruptions, natural or man-made disasters, medical or epidemic crises, shortages of materials, strikes, criminal acts, delays in deliveries or transportation, inability to obtain labour or materials through its usual sources.

9.USE OF PRODUCTS

The customer shall comply with the manufacturer's or supplier's product specifications. The customer shall not use the products in safety-critical or other applications where it is reasonable to believe that failure could result in injury, death, or serious property damage. If the customer uses or sells the products for use in any such application or fails to meet

the manufacturer's specifications for the products, the customer acknowledges that such use, sale or failure is at the customer's sole risk.

10. PRODUCT INFORMATION

Product information (e.g. technical or other statements or warnings, advertising information and information related to specific characteristics, export/import control classification, uses or compliance with legal or other requirements of the products) are provided by TECNIDRO s.r.l. "as such" and do not constitute an integral part of the products' properties. TECNIDRO s.r.l. does not warrant the accuracy or completeness of the product information and DISCLAIMS ANY LIABILITY, WARRANTY OR OBLIGATION UNDER ANY THEORY WITH RESPECT TO THE PRODUCT INFORMATION. TECNIDRO s.r.l. advises the customer to verify any product information prior to its use or before acting on it. All product information is subject to change without notice. TECNIDRO s.r.l. does not take any responsibility for typographical or other errors and omissions in product information.

11. ELECTRONIC ORDERS

Where any part of the purchase and sale of products, including customer acceptance, takes place by means of electronic data interchange, an internal customer portal or a third-party portal or any other electronic means ("electronic purchase order"), this agreement remains valid in relation to the sale of products between the customer and TECNIDRO s.r.l.. The acceptance by the customer of the specification of the details of the electronic purchase order in writing, by e-mail or by other electronic data exchange is binding for the customer.

12. TERMINATION OF THE CONTRACT

TECNIDRO s.r.l. reserves the right to terminate the contract, pursuant to and for the purposes of art. 1456 of the Italian Civil Code, by means of a registered letter with return receipt, in the event that the customer fails to fulfill even just one of the following obligations:

- delayed or non-payment of the purchase price of the products;
- unauthorised transfer of the contract, prior to full payment of the purchase price of the products.

In the event of termination of the contract, TECNIDRO s.r.l. shall have the right to retain the amounts already paid by the customer as compensation, without prejudice to the provisions of the preceding art. 3 and to the right of TECNIDRO s.r.l. to any further compensation.

In case of termination of the contract, if the customer has not provided for the full payment of the purchase price of the products according to the terms and modalities of the previous art.3, the customer will have to return the products to TECNIDRO s.r.l., bearing the expenses for their collection by TECNIDRO s.r.l..

13. RESERVATION OF OWNERSHIP

TECNIDRO s.r.l. reserves the ownership of the products object of the contract until the full payment of the agreed purchase price and of the due fiscal charges. Once the terms for the payments have expired, TECNIDRO s.r.l. Can terminate the contract without prejudice to any other right and take back the possession of the products at the customer's expenses, without prejudice to what stated in the previous art. 12.

14. TREATMENT OF PERSONAL DATA UNDER THE PRIVACY CODE (GDPR n. 2016/679)

The customer's personal data, acquired within the framework of the present contract, will be used by TECNIDRO s.r.l. exclusively for the purposes necessary for the execution of

the contract itself. The customer has the right to access, at any time, the data concerning him and to exercise the other rights provided for by art. 7 of the Legislative Decree 196/2003 (e.g. to ask for the correction, the updating of the data, etc.) and articles 15 to 22 of the EU Regulation 2016/679, by contacting the TECNIDRO s.r.l. head office, in Genoa, Via G. Gastaldi 26F, fax 010.6016021. For further information on the use of your personal data, your rights and to view or request the full text of the notice, the customer may contact the reference above.

15.FISCAL CLAUSE

The parties declare that the transactions relating to the products covered by this contract are subject to VAT payable by the customer, where required by law. Any tax burden related to the contract shall be borne by the customer, in the cases provided for by law.

16.GENERAL ASPECTS

- The customer may not transfer this agreement without the prior written consent of TECNIDRO s.r.l.. This agreement is binding for successors in title and parties entitled.
- The present agreement can only be modified in writing with the signature of the authorised representatives of TECNIDRO s.r.l. and the customer. TECNIDRO s.r.l. and the customer are independent contractors and declare that this agreement does not create any joint venture, agency or partnership relationship.
- The failure of TECNIDRO s.r.l. to object to any document, communication or action of the customer shall not be considered as a waiver of any of the clauses of these terms and conditions. The unenforceability of any of these terms and conditions shall not affect the remaining terms and conditions.
- Products, including software or other intellectual property, are subject to the applicable rights of third parties, including patents, copyrights and/or user licences; the customer shall respect these rights.

17. COMPETENT COURT

This agreement is governed by, drafted and implemented in accordance with Italian law. For all disputes arising out of or in connection with the interpretation and/or execution of this agreement, the Court of Genoa shall have exclusive jurisdiction.

Pursuant to art. 1341 and 1342 of the Italian Civil Code, the customer declares, after careful reading, to specifically approve the following provisions contained in the terms and conditions of sale: art. 3 (terms of payment), art. 5 (limited warranty), art. 6 (product return), art. 7 (limitation of liability), art. 12 (termination of contract), art. 13 (retention of title), art. 15 (tax clause), art. 16 (general aspects) and art. 17 (competent court).

TECNIDRO S.r.l. - EQUIPMENT AND SYSTEMS FOR INTERCEPTION AND CONTROL OF FLUID ELEMENTS

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