

GENERAL CONDITIONS OF PURCHASE

These General Conditions of Purchase are published on the website www.chiorino.com

1. DEFINITIONS

- 1.1. Purchaser or Chiorino:** Chiorino S.p.A. - Via S. Agata, 9 - 13900 Biella, Italy, Tax Code 07466820581, VAT No. IT 01647540028.
- 1.2. General Conditions:** these General Conditions of Purchase of Chiorino.
- 1.3. Special Conditions:** the clauses contained in the Chiorino Purchase Order.
- 1.4. Order Confirmation:** written confirmation sent to Chiorino by the Supplier (including via e-mail) as acceptance of a Purchase Order. The Order Confirmation can only consist in full and unconditional acceptance of the Purchase Order. Any clarification or expression of a different intention shall be considered null and void.
- 1.5. Contract:** the set of General Conditions, the Purchase Order, Order Confirmation, Technical Specifications and all documents listed therein that constitute an integral part thereof.
- 1.6. Delivery date:** the date by which the Supplier must deliver the Supply to the place indicated by Chiorino.
- 1.7. Supplier:** any business, company or entity that sells raw materials, products and/or goods of any kind to Chiorino.
- 1.8. Supply:** the goods as described in the Contract and/or Purchase Order.
- 1.9. Confidential Information:** The following elements made available to the Supplier by Chiorino during execution of the Contract, or even merely on its issue, shall be considered unconditionally confidential:
- (a) all information and knowledge, including all deeds, documents, news, data, skills, databases, software (including source code), elements subject to copyright, procedures, formulas, models, samples, drawings, printing plates, matrices, equipment and tools, moulds, production specifications, business and commercial procedures, trade secrets and know-how, even if not patentable, of any nature and in any format and on any medium, even if not specifically referring to the subject of the Contract;

- (b) as well as all information/data relating to the organisation of the Purchaser, the companies in its Group, its customer and/or supplier companies: and thus, in particular, all information relating to administration, services and business structure, employees and consultants (position/duties, term, remuneration, etc.), customers and relations with third parties, of an economic or financial - including price/cost data or models - accounting or technical nature, which for any reason or on any grounds have been communicated and/or provided or have, in any event, become available to the Supplier.
- 1.10. Purchase Order:** the document sent to the Supplier by Chiorino for a specific production and/or delivery of goods referred to in the Supply.
- 1.11. Party/Parties:** Chiorino and/or the Supplier.
- 1.12. Technical specifications:** the technical/operational requirements and the technical and/or operational characteristics that the goods must satisfy, the descriptions of which - including drawings where possible - form an integral part of the Purchase Order and/or Contract.

2. SCOPE OF APPLICATION

- 2-1** The General Conditions indicated below form an integral and substantial part of and are applicable to every Purchase Order, Order Confirmation and Technical Specification relating to the Supply and, in general, to any Contract entered into between Chiorino and the Supplier, even where no express reference is made to them or there is no specific agreement in this respect. This because these General Conditions are understood to be fully accepted by the Supplier with the Order Confirmation and, in any event, on conclusion of the Contract.
- 2.2.** It is the Supplier's responsibility, using standard due diligence, to be aware of these General Conditions and any future updates, all duly published on the website www.chiorino.com.
- 2.3.** The Supplier may not invoke or object to conditions other than those contained in these General Conditions. Therefore, any general and/or special conditions of the Supplier, specified in the

Order Confirmation by the Supplier or indicated in its brochures, catalogues, websites, publications, drawings or elsewhere, will not apply, even in part.

2.4. Any condition or term that differs from these General Conditions will apply only if expressly agreed in writing by the Parties. In this case, too, the parts of these General Conditions not disregarded will continue to apply.

2.5. In the event of a conflict between these General Conditions and the Special Conditions stated in an individual Purchase Order or those contained in the Contract, the latter shall prevail.

2.6. Any request from Chiorino for a quote should not be considered binding and may be revoked at any time. Vice versa, any bid submitted by the Supplier will be considered irrevocable, unless expressly agreed otherwise.

2.7. The Contract is considered concluded (i) when the Chiorino Purchase Order has been fully and unconditionally accepted by the Supplier by sending an Order Confirmation under its own letterhead or return of the Chiorino Purchase Order duly signed and stamped by the Supplier in acceptance or (ii) when the Supplier has started execution of the Purchase Order.

2.8. Chiorino reserves the right to cancel the Purchase Order if, within seven (7) days of receipt of the Purchase Order, the Supplier does not confirm its acceptance in the forms indicated in art. 2.7.

2.9. Any amendment to the Contract must be expressly agreed in writing by the Parties.

3. RIGHTS AND OBLIGATIONS

Quality and inspections

3.1. The Supplier guarantees that the quality of the supply will comply with the Contract, the Purchase Order, the Technical Specifications and satisfies any other requirements agreed between the Parties.

3.2. The Supplier also guarantees that the Supply, all materials used and their production comply with laws and regulations in force, both national and international, and/or with applicable standards.

3.3. Chiorino has the right to check the correct and exact execution of the Supply at any time. To this end, the inspectors appointed by Chiorino will have right of access to the Supplier's premises during working hours and subject to prior notice.

3.4. If, following an inspection, a Supply does not comply, even partially, with the Contract, or does not comply with laws and regulations and/or, more generally, applicable standards, Chiorino may reject the entire Supply. In this case, Chiorino has the right, but not the obligation, to set a deadline of not less than five (5) business days within which the Supplier is required to satisfy the aforementioned conditions.

Once this deadline has passed without remedy, Chiorino may opt to take action directly or through third parties, charging the related costs to the Supplier, or to terminate all or part of the Contract, in any event without prejudice to the right to compensation for damages suffered.

3.5. In the event that the inspection reveals defects and/or non-compliance in the Supply, Chiorino will have the right to suspend payments pursuant to art. 1460 of the Italian Civil Code

3.6. The inspections and any provisional acceptances will not release the Supplier from its contractual obligations and responsibilities.

Delivery and execution

3.7. Unless otherwise agreed in writing, the delivery of the Products is understood to be 'Delivery Duty Paid' as defined by the ICC's Incoterms® 2020 or the Incoterms version in force at the time of conclusion of the Contract. The delivery address will be indicated by Chiorino in the Purchase Order.

3.8. The Supplier must promptly comply with the delivery terms indicated in the Purchase Order and/or Contract (to be considered essential in the interests of Chiorino). In the event of failure to comply with the delivery terms, the Supplier will for all legal purposes be considered in default, without the need for formal default notice.

3.9. Any delivery prior to the envisaged deadline may only take place with prior written consent from Chiorino and, in any event, will not result in any change to the agreed payment terms.

3.10. If circumstances arise or are foreseeable, including force majeure, which could result in a delay in delivery of the goods, the Supplier must immediately notify Chiorino in writing, indicating the nature of such circumstances, the measures adopted or planned, and the estimated duration of the delay.

Any new delivery date must be agreed between Chiorino and the Supplier.

3.11. In the event of delay in delivery of the goods, the Supplier will be required to pay, as penalty, an amount corresponding to 0.5% of the value of the Supply for each week of delay, up to a maximum of 10% of the value of the Supply, without prejudice to Chiorino's right to seek compensation for greater damages, including, for example, damage from loss of production resulting in any way from the delay.

3.12. Unless otherwise agreed in writing, the Supplier may not execute the Contract through partial deliveries. Chiorino will have the right to refuse any partial delivery and return the goods at the Supplier's expense and risk.

3.13. Chiorino will have the right to request postponement of the delivery at any time. In this case, the Supplier must store the supply at the request of Chiorino and may not claim any additional costs in this regard. If postponement of

the delivery entails disproportionate costs to the Supplier, the Parties will mutually negotiate a reasonable solution for execution of the Contract.

3.14. Ownership of the products is transferred to Chiorino at the time of delivery of the Supply. In the event of refusal of the Supply, the risks will remain the liability of the Supplier.

3.15. If Chiorino refuses a Supply, the Supplier must collect the products within fifteen (15) working days of receipt of the rejection notice. If the Supplier does not arrange collection by the above deadline, the Supply will be returned by Chiorino, at the Supplier's expense and risk.

3.16. Mere received delivery of the Supply does not imply acceptance of the Supply or recognition of its compliance with the Purchase Order or the Contract.

Transport and packaging

3.17. Delivery of the Supply must be accompanied by the prescribed transport documents, which must contain the following information: date, number and date of the Purchase Order, material code, description of the products, quantity, gross and net weight of the packages.

3.18. The Supplier must ensure appropriate and adequate packaging and transport of the Supply in compliance with the Contract and with applicable laws, regulations and/or standards.

3.19. Ownership of the packaging will be transferred to Chiorino at the time of delivery, unless otherwise agreed between the Parties.

3.20. Any damage to the Supply resulting from unsuitable packaging is at the risk and expense of the Supplier.

4. PRICES AND PAYMENT TERMS

4.1. All invoices relating to supplies must be issued in accordance with current tax regulations and be addressed as follows: CHIORINO S.p.A. - Via S. Agata, 9 - 13900 Biella. Unique code-SDI K0ROACV. Invoices must always indicate: Purchase Order number and date, list of supply items in the exact sequence indicated in the Purchase Order, quantity of products supplied, number and date of the transport document.

4.2. The payment terms and conditions are agreed between the Parties.

Payment by Chiorino of the price agreed in the Contract does not in any way imply accepted compliance of the Supply and will not release the Supplier from its responsibilities and obligations.

In any event, Chiorino may suspend payments pursuant to art. 1460 of the Italian Civil Code if the Supplier fails to fulfil its obligations under the Contract.

The Supplier has no right, under any circumstances, to suspend all or part of the Supply.

4.3. All prices are inclusive of transport costs, taxes, duties, customs fees and other tax charges, as well as packaging, disposal, unloading, installation, assembly and commissioning costs, unless otherwise established in writing by the Parties.

4.4. Unless otherwise agreed, the purchase price is invariably predetermined in the Purchase Order. In other words, it is not subject to revisions even by way of express derogation from Article 1467 of the Italian Civil Code. It is expressed in Euro and is net of VAT only.

The Supplier has no right, for any reason, to unilaterally increase an already agreed sale price. If the purchase price is expressed in a foreign currency, the Supplier must ensure that the price invoiced to Chiorino is converted into Euro at the exchange rate applicable on the date Chiorino issued the Purchase Order.

4.5. In the event of payment in advance, Chiorino has the right to demand that the Supplier obtain issue of a bank guarantee enforceable on first demand from a leading bank or other similar guarantee, as performance bond for the Supplier's correct fulfilment of the obligations envisaged in the Contract.

4.6. Subject to agreement, either Party may offset amounts that are known, due and payable for any reason to the other Party, including amounts due as penalties.

5. GUARANTEE

5.1. The Supplier guarantees that the Supply (i) is fully compliant with the provisions of the Contract and the related documentation; (ii) is fit for the purpose for which it was supplied and the use for which it is intended; (iii) complies with best industrial practices and applicable standards and regulations; (iv) complies with the accident prevention regulations in force and, where appropriate, states the necessary limitations; (v) is free from any fault and/or defect relating to the design, materials, workmanship, construction and installation (if envisaged).

5.2. This guarantee, unless otherwise agreed in the Contract, covers twenty-four (24) months from the date of delivery of the Supply, regardless of any related commissioning/use.

5.3 Pursuant to art. 1495 of the Italian Civil Code, the deadline for Chiorino to report defects to the Supplier is forty-five (45) days from their discovery.

5.4. If faults and/or defects are found during the guarantee period, the Supplier will be required, at its own expense and within fifteen (15) days of their notification, to promptly repair or replace any defective part/item included in the Supply. The return costs will be borne by the Supplier.

The goods repaired or delivered as a replacement will be guaranteed for the same period and under the same conditions as the original goods.

5.5. If the Supplier fails to promptly remedy any defect or non-compliance of the Supply, Chiorino may, alternatively and at its discretion, (i) terminate the Contract in accordance with the provisions of art. 8.2, (ii) obtain a reasonable reduction in price corresponding to the value of the defective or non-compliant goods, (iii) arrange for a third party of its choice to carry out all the necessary work, at the Supplier's expense, without prejudice in any event to Chiorino's right to seek compensation for damages suffered.

6. LIABILITY

6.1. The Supplier shall be liable to Chiorino and any third party and shall indemnify and hold Chiorino harmless against any loss, damage (direct or indirect, including, but not limited to, damage to production and/or productivity), third-party claims, costs and expenses of any nature, suffered by Chiorino or by third parties, which derive from the Supplier's violation of its obligations under the Contract.

6.2. Except in cases of wilful misconduct or gross negligence, the Purchaser may never be held liable for damages or losses connected with and/or deriving from the Contract.

6.3. In any event, it remains understood that any Chiorino liability that may be determined, as an exception to and/or despite the provision in art. 6.2, will be limited to an amount equal to the price paid or due by the Purchaser for the Supply (excluding any compensation for greater damages and expenses of any kind) and may under no circumstances exceed any indemnity paid by the insurance company for Chiorino third-party liability.

7. FORCE MAJEURE

7.1. Without prejudice to the provisions of art. 8.2 below, either Party's failure to fulfil its obligations due to force majeure shall not constitute a breach of the obligations envisaged in the Contract. A Party that expects to be unable to fulfil its obligations due to force majeure must notify the other Party as soon as possible.

7.2. If the delay due to force majeure exceeds 30 (thirty) days, Chiorino reserves the right to withdraw from the Contract without any liability to the Supplier, except for payments due as at that date, by giving notice in writing.

7.3. For the purposes of this article, causes of force majeure are events that the Party is not able to prevent or avoid, including, for example: wars and similar events, acts of terrorism or sabotage, epidemics, natural disasters, explosions,

destruction of machinery, prolonged transport suspensions, unforeseeable shortage of raw materials or fuel, strikes, occupation of factories and buildings, measures of any government authority.

8. WITHDRAWAL AND TERMINATION

8.1. Chiorino has the right of withdrawal from the Contract, in full or in part, at any time, even after the execution of the purchase order has commenced, notified by recorded delivery mail and/or fax and/or e-mail and/or certified e-mail, to be sent to the Supplier giving 20 (twenty) days' notice prior to the expected delivery date. In this case, Chiorino will pay the Supplier an amount equal to the value of the service duly provided according to the conditions of the Contract.

8.2. In the event of Supplier breach of its contractual obligations, without prejudice to additional remedies envisaged by law, in the Contract and/or in these General Conditions for specific cases, Chiorino may order the Supplier to comply, within fifteen (15) business days of receipt of the related notice, warning that if this deadline is reached without remedy the Contract will be considered automatically terminated

8.3. In addition to the provisions of art. 8.2, Chiorino may terminate all or part of the Contract, immediately and without the need to give notice in the following cases:

(a) if the Supplier is in breach of the obligations referred to in articles 3.8., 5.4. and 11.;

(b) if the Supplier files an application for composition with creditors or makes use of one of the procedures envisaged in Italian Legislative Decree no. 14/2019 (Business Crisis and Insolvency Code) or, in any event, any other insolvency or liquidation procedure;

(c) in the event of seizure of a substantial part of the movable and immovable property or other assets of the Supplier;

(d) in the event of a substantial change in the ownership structure of the Supplier;

(e) in the event of a final conviction of the Supplier for the attempted or actual commission of predicate administrative liability offences pursuant to Legislative Decree 231/2001, as amended.

8.4. The above articles 8.2. and 8.3. do not affect Chiorino's right to claim compensation for all damages suffered.

9. INTELLECTUAL AND INDUSTRIAL PROPERTY

9.1. All Confidential Information of Chiorino made available to the Supplier during execution or even only on issue of the Contract will remain the property of Chiorino and must be returned to

Chiorino immediately after the Contract's execution or termination for any reason. Copying of these elements is strictly prohibited.

9.2. The Supplier may not use and/or take advantage of the Confidential Information in a manner and/or for purposes other than those envisaged in the Contract.

9.3. The Supplier is not authorised to make available to third parties the products (or parts thereof) created by using or incorporating the Confidential Information, or the Confidential Information itself, without the written consent of Chiorino.

In any event, the Supplier remains free to use the knowledge and equipment that it already has or can legitimately obtain from third parties.

9.4. The Supplier guarantees that the Supply does not violate copyrights, patents, trademarks or any other intellectual or industrial property right of third parties, including licence rights. The Supplier undertakes to indemnify and hold harmless Chiorino against any claim, including for compensation, brought by third parties.

9.5. The Parties agree that all industrial and intellectual property rights (including, but not limited to, those relating to inventions, patents, models, designs, trademarks, trade secrets) and all copyrights (including, but not limited to, those relating to intellectual property, commercial or promotional formulas, databases, software), present or future, referring in any event to products manufactured in accordance with the instructions and technical specifications provided by Chiorino (as well as related improvements and additions) will be or, in any event, will become fully and exclusively owned by Chiorino.

9.6. The Supplier also undertakes to collaborate with Chiorino, including by completing and/or signing all necessary documentation - including all the appropriate deeds of deposit, assignment, registration and/or transfer - to ensure full and exclusive ownership by Chiorino of all the aforementioned industrial and intellectual property rights, with no charge and/or amount borne, for any reason, by Chiorino.

In any event, the Supplier remains free to make use of the results of its own research or development activities that can be used separately from the Confidential Information. In the latter case, the Supplier undertakes to inform Chiorino, on a non-exclusive basis, of the technical improvements it has made during the term of the Contract or, in the case of patentable inventions, to issue Chiorino with a free, non-exclusive licence in relation to that patent.

9.7. Both Parties undertake to inform the other as quickly as possible of any infringement of intellectual property rights committed or suffered by third parties. In such cases, the Parties undertake to discuss the matter and provide each other with all assistance necessary to assert or defend their

rights, without prejudice to the fact that Chiorino will retain control and may undertake direct management of any disputes, including in legal proceedings.

9.8 The drawings, models, moulds, equipment, samples and IT storage media delivered by Chiorino to the Supplier for execution of the purchase order remain the property of Chiorino and must be returned in good condition when the purchase order has been filled. It is expressly agreed that they cannot, in any case, be copied and must be used by the supplier solely for execution of the Chiorino purchase order.

10. CONFIDENTIALITY OBLIGATIONS - PERSONAL DATA PROTECTION

10.1. The Supplier undertakes, also on behalf of its employees, collaborators and suppliers, pursuant to art. 1381 of the Italian Civil Code, with no time limit and also after termination of the Contract, for any reason whatsoever, to keep strictly confidential, and to adopt all necessary measures to ensure that strict confidentiality remains, and in any event not to disclose to third parties any Confidential Information acquired and/or processed in relation to and/or in execution of the Contract, unless express written consent is provided by Chiorino, fulfilment of a legal obligation and/or an order from Judicial or Administrative Authorities. This confidentiality obligation does not apply to information and knowledge that is already public domain due to events not attributable to the Supplier.

The Supplier accepts that the Confidential Information has a significant economic value and subject to specific protection measures by Chiorino, and is therefore potentially protected as Trade Secrets pursuant to articles 98-99 of the Industrial Property Code.

10.2. The Supplier and Chiorino mutually agree that the information provided by one Party to the other in relation to and/or during execution of the Contract could concern and/or contain personal data, including data of third parties (the "Personal Data"), subject to provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council (hereinafter, the "GDPR") and other applicable rules, codes, regulations and/or measures ("Privacy Regulations").

If Personal Data is processed, the Party carrying out such processing undertakes to comply with the GDPR and the Privacy Regulations, in any event processing the Personal Data exclusively for the purposes strictly related to execution of the Contract, so as to guarantee its security, confidentiality and storage for the time strictly necessary to achieve the purposes for which it is processed or for any longer time necessary to ensure compliance with any legal obligations.

10.3. The Supplier may not in any manner exploit the relationship with Chiorino for promotional and/or commercial purposes without prior written authorisation from Chiorino.

10.4. The Supplier is strictly prohibited from direct relations with end customers of Chiorino with whom the Supplier comes into contact in executing the Contract. This obligation applies to products that compete with those referred to in the Contract or otherwise marketed by Chiorino to end customers, and will have a duration equal to that of the Contract. This obligation does not apply to components purchased by Chiorino from the Supplier in order to assemble them into its own products and which end customers may therefore require through after-market purchases as spare parts. It remains understood that the Supplier may not in any case use the Confidential Information for the purpose of supplies to third parties.

11. CODE OF ETHICS

11.1. The Supplier hereby declares that it is aware of the Chiorino Code of Ethics available on the website at www.chiorino.com, and undertakes to comply with its principles and not to engage in any conduct that could violate the provisions and rules of conduct envisaged therein.

12. APPLICABLE LAW AND SOLE PLACE OF JURISDICTION

12.1 These General Conditions and the Contract are governed by Italian law. The UN Vienna Convention on Contracts for the International Sale of Goods (CISG) will not apply.

12.2 For any dispute arising from these General Conditions or the Contract, the Court of Biella will have sole jurisdiction.

13. FINAL PROVISIONS

13.1. The Supplier may not assign the Contract or any receivable or obligation deriving from it to third parties, without the prior written consent of Chiorino.

13.2. Chiorino will have the right to assign or transfer the Contract to affiliated companies at any time, subject to notice in writing to the Supplier.

13.3. The Supplier hereby declares acceptance, as of now, pursuant to art. 1264 of the Italian Civil Code, of the possible assignment of amounts it might owe to Chiorino, expressly exempting Chiorino from any other notification requirement, except for confirmation of the assignment by recorded delivery mail or certified e-mail.

13.4. Any invalidity or ineffectiveness of any of the provisions of these General Conditions or the Contract will not affect the validity and effectiveness of the remaining legally and functionally independent clauses, except as envisaged in art. 1419, paragraph I, of the Italian Civil Code. The Parties will replace the invalid or ineffective clause with a new clause that reflects - as far as possible - the intentions and economic purposes pursued by the replaced clause.

13.5. Any inaction in asserting one or more of the rights envisaged in these General Conditions may not in any event be considered a permanent waiver of such rights and will not prevent their prompt and rigorous exercise at any other time.

The Supplier declares that it has read and understood the above General Conditions and specifically approves, pursuant to articles 1341 and 1342 of the Italian Civil Code, the content of the following clauses:

4.2. Right to suspend execution of the Contract; 6. Liability; 8.1. Withdrawal; 10.4. Restriction of contractual freedom with respect to Chiorino customers; 11. Code of Ethics 12. Applicable law and sole place of jurisdiction; 13.1. Prohibited assignment of the Contract.