

VAN LEEUWEN ITALIA s.p.a. GENERAL TERMS AND CONDITIONS OF SALE

Article 1 - Definitions

1.1 "Van Leeuwen" means: Van Leeuwen Italia s.p.a., with registered office in Trezzano sul Naviglio (MI), Via Leonardo Da Vinci no. 97.

1.2 "Customer" means: the individual or legal entity or company that has entered into an agreement with Van Leeuwen or that is negotiating an agreement with Van Leeuwen, in relation to the supply of services and/or products or in relation to the provision of any other type of performance.

1.3 "Parties" means: Van Leeuwen and the Customer.

1.4 "Agreement", as used in these terms and conditions, means: any agreement between Van Leeuwen and the Customer, any amendment or addition to it, as well as all acts (legal or of another nature) undertaken to prepare and execute that agreement.

1.5 "Written" or "in writing", used in these terms and conditions, is understood to include all messages sent by e-mail.

1.6 "Website" means: www.vanleeuwen.com

Article 2 - Applicability

2.1 These general terms and conditions of sale and delivery (hereafter also known as "the Conditions") apply to - and constitute an integral part of - any quotation, offer, order confirmation and invoice, along with any Agreement concluded, for the supply of services and/or products between Van Leeuwen and the Customer; the same are, in any case, understood to be implicitly accepted upon any transmission of orders and, in any case, understood to be known, as they are published on the Website.

2.2 Any general terms or conditions of contract used by the Customer - including general terms and conditions of purchase of the Customer - even if attached to its orders, are expressly rejected.

2.3 Additions or amendments to these Conditions must be expressly confirmed by Van Leeuwen in writing and will apply only to the relevant quotation/commitment/agreement.

Article 3 - General provisions

3.1 The commercial terms and Incoterms used in these Conditions, in the offers, order confirmations and other documents, must be interpreted in compliance with the version of Incoterms published by the International Chamber of Commerce (ICC), in force when entering into the Agreement.

3.2 If a written provision of an Agreement between the Customer and Van Leeuwen is in conflict with a provision of these Conditions or with an applicable Incoterm, the written provision in the Agreement will prevail.

Article 4 - Agreements

4.1 The sale is considered to be finalised only following acceptance of the order by Van Leeuwen, by sending the written order confirmation or through the actual execution of the order by Van Leeuwen.

In the event of the lack of explicit acceptance of these Conditions, the same will be understood to be tacitly accepted by the Customer with the acceptance of the goods.

4.2 All offers, quotations, price lists and other communications prior to the written confirmation of Van Leeuwen do not involve any commitment and will not be binding for Van Leeuwen unless otherwise agreed in writing. Oral undertakings, agreements and changes, including additions to a

written Agreement, will only be binding for Van Leeuwen if confirmed in writing by Van Leeuwen.

4.3 The Customer's order must be defined in all its parts and complete with all necessary indications, both technical and administrative.

In the event of a conflict between the Customer's order and the order confirmation of Van Leeuwen, only the Van Leeuwen order confirmation will be binding.

4.4 If, according to the reasonable opinion of Van Leeuwen, the Customer's financial situation appears to be precarious, Van Leeuwen will have the right to suspend the execution of the Agreement, in whole or in part, until suitable guarantees are provided.

Article 5 - Secrecy

5.1 The Parties are required to respect the secrecy of all confidential information they may have obtained from each other, or from another source, in the context of the Agreement. "Confidential information" includes at least - but is not limited to - the know-how, prices applied by Van Leeuwen and commercial agreements entered into between the Parties. The Parties will use the confidential information only to the extent necessary to execute the related Agreement.

Article 6 - Force majeure

6.1 If Van Leeuwen is unable to fulfil, or is unable to fulfil in good time, due to force majeure, the applicable delivery term will be extended for the duration of the force majeure situation.

6.2 The term "force majeure" used in these Conditions will be understood to mean: any breach caused by circumstances beyond the reasonable control of the defaulting party, which will include at least breaches due to power failures, interruptions of telecommunications, cyber crime, import and export restrictions, other commercial interruptions due to breaches by third party suppliers and other third parties involved in fulfilling the Agreement, wars, uprising, fires, floods, explosions, serious damage to systems caused by those disasters or originated by acts of third parties, serious and exceptional faults to the systems not attributable to negligence in looking after and maintaining the same, sudden restrictions deriving from measures of the authorities or from new laws for health, ecological and similar reasons, general or company strikes and trade union disputes, blocks on the circulation of means of transport deriving from measures of the authorities.

6.3 In the event of force majeure, the obligations of the Parties will be suspended. If the force majeure situation lasts for more than three months, the Customer or Van Leeuwen may withdraw from the Agreement in writing, but only for those obligations that have not yet been executed. In that case, the Parties will not have the right to claim compensation for damages related to the termination.

6.4 If, when the force majeure situation commences, Van Leeuwen has already executed part of its obligations or it is able to execute only part of its obligations, Van Leeuwen will have the right to invoice separately what it has delivered or will be able to deliver.

Article 7 - Guarantee

7.1 The products supplied by Van Leeuwen will be considered compliant with the Agreement if they possess the specifications that have been agreed in writing. Unless alternative standards of quality or agreements are made in writing, the products must only satisfy the requirements of EU laws on products applied in Italy. The Customer may not use any right from images, descriptions and information on price, sizes, weight and quality of the products declared by Van Leeuwen or by third parties in price lists, on Websites or in other publications on the various media. Van Leeuwen

does not accept any liability in relation to the adequacy of the products, with reference to the purpose for which the Customer wishes to develop, trade or use those products. Small differences in quality, colour, size, weight or finish that are considered normal in the industry and that cannot be reasonably foreseen technically, will never constitute a defect.

In the shipment by Van Leeuwen, a tolerance of 10% above or below the agreed quantity is permitted for products invoiced by weight. For products invoiced by metre or by item, the tolerance, upwards or downwards, agreed in the sale, or, failing that, customarily applied, will be permitted. Any differences falling within this limit may not, therefore, form the subject of complaints or involve changes to the total amount of the invoiced price.

7.2 Unless otherwise agreed, Van Leeuwen guarantees that the products will be compliant with the specifications agreed in the Agreement for a period of 12 months after delivery. This guarantee will not prejudice the right, for Van Leeuwen, to invoke the other provisions of this article or force majeure.

7.3 To the extent that the guarantee concerns products that Van Leeuwen has obtained from a third party, the guarantee is limited to any guarantee that the third party has extended to Van Leeuwen in relation to those products.

7.4 The Customer may only invoke the guarantee after having fulfilled all its payment obligations towards Van Leeuwen.

Article 8 - Delivery

8.1 Unless otherwise agreed, the delivery will be made ex works (Incoterms). The agreed delivery times and dates are only indicative and are never considered mandatory deadlines, unless specifically confirmed by both Parties in writing. Any failure to respect a deadline will not entitle the Customer to withdraw from the Agreement or to any form of compensation.

Van Leeuwen will be released from the delivery obligation upon making the products available to the carrier or shipping agent.

8.2 If the delivery cannot be made in the agreed timescale or by the agreed deadline, Van Leeuwen will be entitled to make partial deliveries and the Customer will grant to Van Leeuwen a reasonable timescale for making the residual deliveries, which must be communicated in writing.

8.3 The Customer will be obliged to accept the delivery of the products immediately and as soon as they are ready, as will be communicated by Van Leeuwen. Any breach of that obligation will entitle Van Leeuwen to retain the products, at the risk and expense of the Customer, as well as to invoice them to the Customer, without prejudice to the other rights of Van Leeuwen; in those cases, the Customer may not refuse to pay by alleging the lack of delivery.

8.4 When the delivery terms so envisage, the Customer undertakes to guarantee the immediate unloading of the delivered goods along with the presence of adequate unloading equipment and qualified personnel for that purpose. The provisions of paragraph 3 of this article will also apply to the case of any breach of that obligation (or these obligations).

Article 9 - Prices and payment

9.1 The prices indicated by Van Leeuwen are based upon information provided in the request and are net of VAT, other costs (including import or export duties) and packaging, and will always refer to the ex works delivery.

9.2 If one or more price-cost factors increase after the date of the Agreement but before the delivery, Van Leeuwen will have the right to increase the agreed price accordingly.

9.3 The payments are understood to be due within thirty days of the invoice date. Alternative payment methods must be agreed in writing. The Customer's right to offset the sums due to Van Leeuwen against alleged claims or counter-credits, in any capacity, is expressly excluded. The payment must be made in the same currency used in the invoice.

9.4 The applicable payment term is understood to be mandatory; any failure to respect that term will render the Customer immediately in breach. If the Customer's financial situation appears to be critical or if the Customer has made recourse, or is subjected, to any insolvency proceedings or any other situation that involves the suspension of payments or reduction of the equity in guarantee of its obligations (such as, by way of mere example, the rental/sale of a business or business branch), then the Customer will immediately be considered in breach and all credit claims of Van Leeuwen, from the Customer, will become immediately due.

9.5 The Customer will pay legal default interest in accordance with Italian Legislative Decree no. 231 of 09/10/2002, as updated by Italian Legislative Decree no. 192 of 9 November 2012, et seq., with effect from the date of the breach, indicated in paragraph 4 of this article and without the need to send any warning. If Van Leeuwen adopts judicial or extrajudicial measures, in relation to payment delays, all costs deriving from those measures will be borne by the Customer; they will be quantified at a figure of at least 15% of the outstanding credit, with a minimum of €150.00, without prejudice to the right of Van Leeuwen to claim full compensation and anything liquidated judicially.

9.6 If the Customer's financial conditions change and place the obtaining of the payment clearly in doubt, Van Leeuwen will have the right, without any prior notice, to suspend the execution of the Agreement in whole or in part, except where a suitable guarantee is provided, without incurring any liability for compensation of any form of damage and without prejudice to the other rights held by it.

Article 10 - Complaints and liability

10.1 The Customer must verify the presence of any defects or deformities of the products, with respect to the agreed specifications, immediately after delivery. Any cases of non-conformity must be indicated on the bill of lading or on the waybill or on the transportation document; Van Leeuwen must be immediately informed of them in writing, as well as of any other defects or deformities visible at the time of delivery, within eight working days from the delivery. The Customer must inform Van Leeuwen, in writing, of defects or deformities that are not visible at the time of delivery, within eight working days from the date on which those defects or deformities were discovered or should have been discovered.

10.2 If a defect or deformity is not reported to Van Leeuwen within the prescribed term or in due time, the Customer will be prevented from making claims in relation to that defect. The Customer must make the defective products available to Van Leeuwen and offer to Van Leeuwen the opportunity to inspect the products. The lodging of a complaint will not entitle the Customer to suspend its payment obligations.

10.3 The obligations of Van Leeuwen in the event of defects or deformities with the products and/or services provided will be limited, at the discretion of Van Leeuwen, to the repair, replacement or credit of the invoice amount relating to the defective products and/or services.

10.4 If Van Leeuwen provides advice on the use, characteristics or suitability of the products, such advice will be based upon the best knowledge of Van Leeuwen, which does not, however, accept any liability in relation to the incorrect nature and/or incompleteness of that advice. Van Leeuwen will never be liable for: **a)** indirect and consequential damages and/or losses: including losses from

devaluation, fines, losses of production, travel and accommodation expenses, loss of profits and sales, transportation costs, costs of installation or removal, loss of goodwill, damages (including fines) due to third parties or losses due to delays; **b)** damages to products in the custody of the Customer: damages caused to other products during the execution of the work; **c)** damage or loss caused by an intentional act or omission or by deliberate disregard by auxiliary or subordinate personnel of Van Leeuwen beneath management level; **d)** breaches due to causes of force majeure as described in these Conditions.

10.5 The execution of the Agreement will be rendered exclusively to the benefit of the Customers; third parties may not derive any right from those performances. The Customer will indemnify Van Leeuwen from all claims of third parties for damages or anything else, along with all costs or damages/losses that Van Leeuwen has incurred or will incur in relation to those claims, which relate, directly or indirectly, to the products and/or services that Van Leeuwen has sold, delivered or will supply to the Customer, including any work or consultation.

10.6 The Customer's right to invoke a defect with the product will be forfeited if the product has been exposed to anomalous circumstances, if it has not been used in conformity with the instructions for use or has otherwise been managed negligently or inexpertly, if it has been modified or if works have been carried out on the same or, finally, if the quality of the product has been compromised due to storage for a longer period than normal.

10.7 Any legal claim of the Customer against Van Leeuwen will expire simply once one (1) year has passed after the event that led to the claim. Contrary to the legal expiry, the expiry for all complaints and defences in relation to Van Leeuwen and third parties that Van Leeuwen has involved in executing the Agreement, is one (1) year.

10.8 The liability for damages or the obligation to compensate by Van Leeuwen, in any capacity, is therefore limited to a maximum of 15% of the total sum of the order (excluding VAT). If the Contract is constituted by parts or partial deliveries, the liability for damage will be limited to a maximum of 15% of the total sum of the order, relating to that part or partial delivery that caused the damage/loss (excluding VAT).

10.9 The employees, managing directors, representatives, suppliers of third parties and auxiliary personnel of Van Leeuwen may invoke the limitations of liability established in this article.

Article 11 - Laws and applicable regulations

11.1 This Agreement, along with all actions or consequences deriving from it, will be subject to Italian law, without prejudice to references to international standards present in the same.

The Customer also guarantees that it will act in conformity with the applicable national and international laws and regulations, the applicable rules, laws and regulations, including those regarding international trade, embargoes, import and export restrictions and sanction lists, including all laws and regulations aimed at combating and preventing child labour, corruption, slavery, poor working conditions and terrorism.

Clause 12 - Express Termination Clause

12.1 Without prejudice to other cases of termination, envisaged by standards, by these general conditions of sale or by the order confirmation, Van Leeuwen will have the right to terminate the contract in accordance with and for the effects of Art. 1456 of the Italian Civil Code, in the case of: **a)** delay or suspension by the Customer of payments or request for suspension or extension of due dates; **b)** recourse, voluntary or by third parties, to any insolvency procedure or any other situ-

ation that involves the suspension of payments or reduction of equity in guarantee of its obligations (such as, merely by way of example, the rental/sale of a business or a business branch); **c**) death of the Customer (if an individual) or liquidation or dissolution (if a company); **d**) suspicion, by Van Leeuwen, that the Customer is not respecting, or is not respecting fully, the applicable laws and regulations, including those relating to international trade, embargoes, import and export restrictions and sanctions, including financial and commercial restrictions; **and**) the Customer does not fulfil completely, correctly and promptly even just one of its obligations under this Agreement, or the related agreements that ensue from it.

Clause 13 – Disputes

13.1 Any dispute that arises between the parties in relation to the interpretation and execution of the sale to which these general conditions apply will be devolved exclusively to the jurisdiction of the Court of Milan.

13.2 If these General Conditions of sale and delivery are also drafted in a language other than Italian, the Italian version will always prevail in the event of any discrepancies between the versions.