

GENERAL CONDITIONS OF SUPPLY

1. Applicability of these General Conditions

- 1.1. Except as otherwise expressly agreed in writing by Officine Mario Dorin S.p.a. ("DORIN"), these general conditions (the "General Conditions") apply to all contracts for the supply by DORIN, in Italy and/or abroad, of products designed, manufactured and/or sold by DORIN, as well as components thereof, accessories and/or spare parts thereof (the "Products"), to purchasing businesses (the "Purchaser/s"). These General Conditions constitute an integral part of all contracts entered into with DORIN. All offers, order confirmations, deliveries and invoices from DORIN shall be deemed to have been made on the basis of these General Conditions, except as otherwise agreed in writing by DORIN.
- 1.2. By issuing the purchase order and/or accepting the Products supplied by DORIN, the Purchaser accepts these General Conditions. These General Conditions shall be deemed to have been accepted by the Purchaser even if they differ from any general or special conditions of purchase of the Purchaser. The latter shall not be binding on DORIN in any way unless DORIN expressly accepts them in writing.

2. Contract Formation – Acceptance of Orders

- 2.1. Each contract shall be deemed to have been concluded at the time the Purchaser receives from DORIN written confirmation of the order placed by the Purchaser, which order DORIN reserves the right to accept or reject. However, if the Purchaser receives from DORIN a written order confirmation containing terms and conditions different from those in the order, the contract will be deemed concluded 3 (three) working days following the Purchaser's receipt of said order confirmation, if the Purchaser has made no written objection thereto to DORIN. In the absence of written confirmation of the order by DORIN, the contract shall be deemed concluded, in any case, at the time the Products are delivered to the Purchaser, in accordance with the agreed commercial term, at the latest.
- 2.2. The offers made by DORIN to the Purchaser, if any, shall remain in force only for the period of time indicated therein and, when that period has elapsed, the offers shall expire without any need for revocation thereof. If not otherwise expressly indicated, the offer shall be deemed to remain in force for 60 (sixty) days from the date on which the offer is issued. The delivery times (or dates) indicated by DORIN in the offer are for reference purposes only and are not binding on DORIN.
- 2.3. Purchase orders which have been confirmed by DORIN may in no event be changed or cancelled by the Purchaser; any changes to or cancellations of the orders shall be effective only if previously authorized or subsequently accepted, in writing, by DORIN. It is understood that, in any case, if an order is cancelled and DORIN accepts the cancellation, DORIN shall charge the Purchaser a penalty equal to at least 30% (thirty percent) of the aggregate amount of the cancelled order, without prejudice to DORIN's right to recover any additional damages actually suffered by DORIN.
- 2.4. In the event of cancellation of orders which have already been confirmed by DORIN and/or termination of an ongoing supply, concerning Products to be realized by DORIN on the basis of specifications provided by the Purchaser, the Purchaser shall also purchase from DORIN all of the materials (raw materials, work in progress and finished products) procured by DORIN and all of the Products manufactured and/or expressly procured by DORIN in order to ensure that individual orders will be filled and/or to comply with any ongoing supply obligations agreed upon with the Purchaser.
- 2.5. If DORIN had to realize and/or cause to be realized, at DORIN's expense, specific tools or molds for the manufacture of the Products to the Purchaser's specifications, then, except as otherwise agreed by the parties in writing, upon termination of the relevant supply for whatever reason, DORIN shall retain title to said tools or molds and the Purchaser shall reimburse DORIN for a part of the costs incurred by DORIN in realizing and maintaining said tools or molds (of which costs DORIN shall inform the Purchaser in writing); in any case, the sum reimbursed by the Purchaser to DORIN shall not be less than 30% (thirty percent) of said costs and shall be paid to DORIN no later than 30 (thirty) days following the termination of the supply.
- 2.6. On or before the date on which the order is placed, the Purchaser shall further provide DORIN with all relevant information concerning the placement and the use of the Products. In particular but not by way of limitation, if the Products will be resold by the Purchaser outside of Italy, the Purchaser shall inform DORIN, in writing, by the time the order is placed, of all of the specific requirements relating to the ordered Products, such as, for example, any prior authorization, certification, standard or characteristic required by technical, environmental or administrative regulations or by any other law applicable in the country for which the Products are destined and necessary customs formalities. If the Purchaser fails timely to inform DORIN, the latter shall not be liable for any failure of the Products to comply with the laws of the country for which they are destined and/or for any delay in delivery of the Products. It is understood that all costs and expenses faced by DORIN in complying with said applicable laws shall be borne by the Purchaser alone.
- 2.7. All information, technical data, drawings, photographs and illustrations concerning the Products contained in documents supplied by DORIN and attached to DORIN's offers or contained in DORIN's catalogues, price lists, prospectuses, newsletters, advertisements, website or other explanatory documents, shall be deemed to be for reference purposes only and non-binding, except as otherwise expressly indicated in DORIN's offer and/or order confirmation. In any case, DORIN reserves the right to make minor changes to the technical drawings/specifications of its Products, without being under any obligation to inform the Purchaser.

3. Product Prices

- 3.1. Except as otherwise agreed by the parties in writing, the following prices shall apply to every purchase order: the prices indicated by DORIN in the relevant offer or, in the absence thereof, the prices set forth in the price lists provided by DORIN to the Purchaser and in force at the time the contract is entered into pursuant to article 2.1 above.
- 3.2. Except as otherwise agreed by DORIN in writing, the prices of DORIN's Products shall be deemed to be "EXW – Ex Works Compiobbi, Fiesole (Florence), Italy," ICC Incoterms®, and to exclude transport costs, customs duties, value added tax and other taxes. Packaging costs shall be included in the prices of the Products, it being understood that DORIN shall pack the Products using the type of packaging that DORIN, in its discretion, deems most appropriate. Any particular packaging must be requested expressly by the Purchaser at or before the time the order is placed, shall be quoted by DORIN separately and shall be agreed upon by DORIN and the Purchaser expressly in writing.

4. Delivery – Risk of Loss - Transfer of title

- 4.1. Except as otherwise agreed by DORIN in writing, the Products shall be delivered to the Purchaser "EXW – Ex Works Compiobbi, Fiesole (Florence), Italy." Said commercial term, as well as any other commercial term that may be agreed upon by the parties in writing, shall have the meaning given to it in the then current edition of the International Chamber of Commerce's Incoterms®.
- 4.2. In the event of delivery "EXW - Ex Works Compiobbi, Fiesole (Florence), Italy," ICC Incoterms®, DORIN shall not enter into any shipment or transportation contract with respect to the Products unless expressly requested to do so by the Purchaser in writing and at the Purchaser's risk and expense, and the cost of shipment or transportation borne by DORIN will be charged to the Purchaser in DORIN's invoice, in addition to the agreed prices.
- 4.3. If the Products are to be delivered at DORIN's warehouses, DORIN shall inform the Purchaser of the availability of the Products at DORIN's warehouses and shall subsequently issue the relevant invoice. If the Purchaser fails to collect the Products within 5 (five) working days following the date on which the Products become available at DORIN's warehouses, DORIN reserves the right to charge the Purchaser for the costs incurred by DORIN in conserving and storing the Products from the end of said 5 (five) working day period until the date on which the Products are actually collected. The payment deadlines applicable pursuant to article 6 below shall remain binding for the Purchaser even if the latter fails timely to collect the Products.
- 4.4. Title to the Products shall be transferred to the Purchaser at the time of delivery thereof, in accordance with the agreed ICC Incoterms®.

5. Time of delivery – Partial delivery – Pre-delivery performance testing

- 5.1. The Products shall be delivered within the delivery time-frames (or by the delivery dates) indicated by DORIN in the relevant order confirmation, considering that, unless otherwise indicated in the offer, the minimum time-frame for delivery of the Products shall be 60 (sixty) days following the issuance of DORIN's order confirmation. In the event of contract between (i) the delivery time-frames (or dates) requested by the Purchaser in the order and (ii) the delivery time-frames (or dates) provided for by DORIN in the order confirmation, the latter shall prevail.
- 5.2. In any case, the delivery date of the Products shall be calculated starting from the date on which DORIN receives any advance payment to be made by the Purchaser upon receipt of the order confirmation. In the case of Products to be realized on the basis of technical specifications provided by the Purchaser, the delivery date shall be calculated starting from the date on which DORIN receives all of the final technical specifications, drawings and technical data, and the approval of any prototypes or samples, requested by DORIN and/or necessary and to be supplied by the Purchaser, for the manufacture and supply of the Products in question.
- 5.3. In no event shall the delivery time-frames/dates be deemed to be of the essence for the Purchaser for purposes of article 1457 of the Italian Civil Code.
- 5.4. DORIN reserves the right to fill the order by means of partial deliveries and to issue partial invoices based on the deliveries made. If the Purchaser does not intend to accept partial deliveries of the goods, the Purchaser must so inform DORIN in advance and in writing.
- 5.5. DORIN shall carry out pre-delivery performance testing on a sampling of Products only if expressly so agreed by the parties in writing. If the parties agree to carry out pre-delivery performance testing of the Products, said testing shall take place at DORIN's facilities, prior to delivery of the Products to the Purchaser, in accordance with the parameters and procedures previously agreed upon by the parties or, in any case, indicated by DORIN in the offer and/or in the order confirmation. The pre-delivery performance testing shall in any case take place in accordance with procedures and testing techniques complying with the standards and principles normally applied in Italy for products of the same type.

6. Payment

- 6.1. The Purchaser shall effect payment for the Products in the manner indicated by DORIN in the offer, the order confirmation and/or the invoice sent by DORIN to the Purchaser in each case.
- 6.2. Upon (i) failure to pay any DORIN invoice or debit note by the payment deadline, or late or partial payment thereof; (ii) the occurrence of events negatively affecting the Purchaser's assets or economic situation or (iii) any other breach by the Purchaser, the sums owed by the Purchaser to DORIN for the Products shall become immediately due and payable. Therefore, DORIN shall be entitled, at any time and without having to give notice and/or carry out any other formality, to take immediate action to recover the sums owed to it, even if the amount of DORIN's credit is not yet determined or if the payment deadline has not yet expired. Any claim by the Purchaser relating to defects or late delivery of the Products, shall not entitle the Purchaser in any event to suspend or delay payment or to set off against credits of the Purchaser. The Purchaser may not commence or proceed with any action against DORIN if the Purchaser has not first fully paid the price in accordance with the contract terms.
- 6.3. In the cases referred to in article 6.2 above, DORIN shall also be entitled, in its sole discretion and without incurring any liability for damages, (i) not to fill the order even if it has been confirmed, (ii) to suspend delivery and/or refuse to deliver Products which have been ordered but not yet delivered (even if they are not the same

Products for which payment was not made or was late), until such time as all sums owed by the Purchaser have been paid in full, (iii) to revoke or reduce the amount of any line of credit offered to the Purchaser and/or (iv) to require the Purchaser to provide payment guarantees and/or change the payment terms or the manner of payment, both for supplies in progress and for subsequent supplies.

- 6.4. If the Purchaser fails to pay a DORIN invoice or debit note, in whole or in part, by the payment deadline, even if no formal notice of default is given, interest for late payment shall accrue on the unpaid sum, beginning from the payment deadline, at the rate contemplated by Legislative Decree 231/2002 as amended and in particular, subject to any change in the law, at the rate applied by the European Central Bank to its most recent main financing operations, increased by eight (8) percentage points, and the Purchaser shall also be liable for the bank expenses and the costs incurred in recovering the sums not timely paid; in any case, DORIN shall be entitled to require payment of damages suffered by DORIN in excess thereof.

7. Warranty

- 7.1. Except as otherwise provided in these General Conditions, DORIN warrants that the Products shall be free from defects in materials or workmanship and shall comply with the technical specifications expressly agreed upon by DORIN in writing and/or any prototypes or samples supplied by DORIN and/or expressly approved by DORIN. DORIN provides no warranty as to the compliance of the Products with specifications and technical requirements or as to the adequacy of the Products for specific uses, which have not been previously expressly accepted by DORIN in writing.
- 7.2. Any claim concerning defects in the Products must be received by DORIN no later than 10 (ten) days from the date of delivery of the Products to the Purchaser or, in the case of latent defects which cannot be identified by the Purchaser in the exercise of ordinary diligence, within 10 (ten) days of the discovery thereof; in any case, the warranty period shall not exceed 24 (twenty-four) months following the date on which the relevant invoice is issued by DORIN.
- 7.3. The Purchaser shall be entitled to return the Products to DORIN only after having obtained DORIN's written authorization of the return in question and, in any case, such return shall be made at the Purchaser's risk and expense. The Products returned to DORIN must be perfectly sealed and this warranty shall not apply to any Products which are not completely sealed at the time of their return to DORIN. DORIN reserves the right first to examine the Products in order to determine whether there is in fact a defect and whether DORIN is responsible for the defect; DORIN shall provide the Purchaser with reasonable prior notice of the date and location of said examination by DORIN, in order to enable the Purchaser to be present for the examination.
- 7.4. Only in cases in which DORIN acknowledges that the defect exists and that DORIN is responsible therefor shall DORIN, at its sole discretion, repair or replace the Products that DORIN acknowledges to be defective or, where that is not possible, return all or part of the price that has already been paid by the Purchaser, without giving rise to any liability of DORIN for direct, indirect or consequential damages of any sort, loss of profits or losses deriving from and/or relating to the Product defects. If the Products are repaired or replaced pursuant to this warranty, the Purchaser shall receive the repaired or replacement Product at DORIN's cost (including the cost of transportation), it being understood that any other cost (including, for example, the costs of assembly and reinstallation of the repaired or replacement Product), shall be borne exclusively by the Purchaser.
- 7.5. If DORIN does not acknowledge the defect, DORIN shall issue an invoice to the Purchaser for the cost incurred by DORIN in examining the allegedly defective Products and provide the Purchaser with an estimate of the cost of non-warranty repair or replacement.
- 7.6. This warranty is exclusive and in lieu of any other warranty, whether written, oral or implied and, by accepting these General Conditions, the Purchaser expressly waives any such additional warranty (including any right of redress deriving from any installation of the Products in consumer goods).
- 7.7. DORIN shall not be liable for any defects or quality shortcomings in the Products deriving from: i) shortcomings or defects in the raw materials, components or other materials supplied by the Purchaser and/or procured by DORIN in accordance with the Purchaser's instructions, ii) the Purchaser's technical drawings and specifications, iii) improper use of the Products and use of the Products in improper operating conditions (electrical, mechanical or environmental), iv) repairs, tampering or changes to the Products, without DORIN's prior written consent, v) negligence or incompetence of the Purchaser and/or of the Purchaser's customers, vi) normal wear and tear, poor or inadequate conservation or maintenance of the Products or the use of aggressive agents; vii) use of the Products in connection with other products not supplied by DORIN and the use of which in connection with the Products has not been approved by DORIN; viii) use of spare parts which are not original DORIN spare parts; ix) incorrect assembly, installation, maintenance and/or failure to assemble, install and/or maintain the Products in accordance with the specifications, instructions and recommendations contained in the manual or, in any case, in the technical documentation supplied by DORIN, x) defects in power supply, insulation or inadequate protection of the Products.

8. Earlier Termination

- 8.1. Without prejudice to any other remedy it may have, DORIN shall be entitled to terminate, with immediate effect, each contract entered into on the basis of these General Conditions, by sending the Purchaser notice of termination, by registered post, return receipt requested, in the event of breach by the Purchaser of any of the Purchaser's obligations under these General Conditions, which breach is not cured by the Purchaser, to DORIN's satisfaction, within 15 (fifteen) days following DORIN's written demand to cure.

9. Know How and Confidential Information

- 9.1. Every document supplied by DORIN to the Purchaser concerning the Products may contain know-how and other confidential information such as, for example, information relating to the design, realization and development of the Products, information necessary for the assembly and/or use of the Products, information necessary in order to understand the functioning of the Products and for the exploitation of the possibilities and potential of the Products.
- 9.2. The know-how and other confidential information belong exclusively to DORIN and are made available to the Purchaser in absolute confidence, solely for purposes of the contract entered into on the basis of these General Conditions.
- 9.3. Therefore, the Purchaser agrees to use DORIN's know-how and confidential information solely to the extent strictly necessary for the performance of each contract of sale and for the use of the relating Products. The Purchaser further agrees not to disclose said confidential information to third parties, except as authorized by DORIN in writing and to ensure that the Purchaser's employees, agents and representatives comply with the foregoing confidentiality obligations.
- 9.4. Any use or disclosure of the confidential information and know how in breach hereof may also constitute an infringement of DORIN's trade secrets pursuant to the provisions of applicable law.

10. Trademarks and Other Intellectual Property Rights

- 10.1. The Purchaser acknowledges that the trademark on the Products and Product packaging, and any other marks, trade names or expressions used by DORIN in promoting and selling the Products, belong exclusively to DORIN.
- 10.2. Therefore, the Purchaser shall not apply to register or register or allow third parties to apply to register or register, said trademark, trade name or expression, used by DORIN in selling the Products (which are and shall remain the property of DORIN alone) or terms or expressions similar to or susceptible of being confused with them.
- 10.3. If Products are manufactured by DORIN in accordance with the directions of the Purchaser or if DORIN applies to the Products any sort of procedure based on the Purchaser's instructions, the Purchaser shall compensate DORIN for all losses, damages, costs and expenses incurred or suffered by DORIN in connection with the Products or paid by DORIN by way of settlement of any action brought against DORIN for infringement of industrial designs, patents, copyright, trademarks or other industrial or intellectual property rights.
- 10.4. DORIN has not, to its knowledge, infringed and will not knowingly or willfully infringe any industrial designs, patents, copyright, trademarks or other industrial or intellectual property rights of third parties. In no event shall DORIN be liable for any direct or indirect problem, loss, damage or cost of any sort incurred by the Purchaser as a result of DORIN's infringement of any such intellectual property right, unless it is proven that DORIN knew that the goods in question were manufactured or distributed in violation of a third party's pre-existing intellectual property right.
- 10.5. Any wording, label and/or other description and/or identification placed on the Products sold by DORIN and/or on the packaging thereof, shall not be removed without DORIN's written consent. Any alteration and/or change of wording, trademarks, technical data or labels in any way affixed by DORIN shall constitute infringement and/or unlawful conduct in respect of which DORIN may take legal action against the Purchaser, any third-party holder and/or successor in respect of Products purchased from the Purchaser. In such cases, the Purchaser's warranty rights in respect of the Products shall terminate.

11. Force Majeure and Limitation of Liability

- 11.1. In no event shall DORIN be liable to the Purchaser for any breach, including late delivery, which is caused by events beyond DORIN's reasonable control, such as, for example, but not limited to, strikes or other union actions, difficulties in transportation, events occurring from natural causes, wars, demonstrations, seizures, embargoes, laws or regulations of any agency or authority, failure to deliver or delay in delivery of production materials by suppliers due to events beyond the reasonable control of said suppliers.
- 11.2. The warranties and responsibilities of DORIN, deriving from and relating to the contracts entered into on the basis of these General Conditions, are limited to those expressly provided for herein. Therefore, DORIN shall have no additional responsibility in connection with the Products and in no event shall be liable for direct, indirect or consequential damages, loss of profits, direct or indirect losses of any sort (including injury to persons and property damage) deriving from the purchase of the Products, except in cases of DORIN's intentional wrongdoing or gross negligence. The Purchaser acknowledges that DORIN's aggregate liability arising from and/or relating to the contracts entered into on the basis of these General Conditions shall, in all cases, be limited to the price paid by the Purchaser for the Products in question, in addition to the proceeds, if any, of DORIN's insurance policies.

12. Applicable Law – Competent Court – Language

- 12.1. These General Conditions and the contracts to which DORIN is a party shall be governed in all respects by Italian law and, in particular, in the case of contracts for the international sale of goods as defined in article 1 of the Vienna Convention of 1980, by said Convention, to the extent that said Convention has not been derogated from by the parties in writing.
- 12.2. All controversies arising from and/or relating to these General Conditions and sales of Products by DORIN shall be resolved exclusively by the competent courts for the place in which DORIN's registered office is located. Without prejudice to the foregoing, DORIN shall be entitled to bring actions against the Purchaser before any court having jurisdiction over the Purchaser.
- 12.3. These General Conditions of Supply are drafted in the Italian and English languages. In the event of doubts as to the interpretation hereof, the Italian language version shall prevail.

Purchaser
Stamp and signature of duly authorized representative