

## GENERAL TERMS AND CONDITIONS OF SUPPLY – REV.1 January 2025

### 1. General Provisions

- 1.1. These General Terms and Conditions of Supply (hereinafter "**Conditions**") apply to the present and all subsequent agreements (hereinafter collectively "**Contract**") for the manufacture and/or supply of Products and Additional Services (hereinafter "**Products**" and together with Additional Services collectively "**Supply**"), rendered by FACO SpA (hereinafter "**FACO**") to the contracting party (referred to as "**Customer**" and together with FACO "**Parties**"), unless FACO does refer to other general terms and conditions in its offer, order confirmation or any other contractual document.
- 1.2. Conflicting or differing terms and conditions are not accepted and do not bind FACO, even if FACO does not explicitly object to them or if FACO unconditionally carries out Supply or accepts payments. Any deviations from these Conditions only become valid if expressly agreed upon in writing. These Conditions are considered automatically accepted if the Customer does not object to them in writing within 3 working days of receipt.

### 2. Offer

- 2.1. Offers issued by FACO shall only initiate contract negotiations and are generally not legally binding. However, if an offer is declared as being binding by FACO in writing, FACO remains entitled to adjust it if, after its submission, modifications of the contractual obligations are necessary due to new or modified legal requirements or new requirements of supervisory or other public authorities, considering the reasonable interests of both Parties. The aforesaid provision applies to the Contract accordingly regarding such changes occurring after FACO's order confirmation.
- 2.2. FACO reserves ownership rights and copyrights of any offer, drawing and other document; they may neither be copied nor made accessible to third parties without FACO's consent.
- 2.3. Unless expressly agreed upon otherwise, offer price basis is FCA I-28040 Varallo Pombia (NO), Italy (ICC Incoterms, last edition).
- 2.4. Unless expressly agreed upon otherwise, offer validity is 30 calendar days and for delivery of Products within 120 calendar days from the offer date.

### 3. Contract

- 3.1. Orders issued by the Customer are always binding, unless expressly agreed upon otherwise. FACO may accept such order within 10 working days as of receipt, unless the Customer specifies a longer acceptance period. Until the expiration of the acceptance period, orders shall be irrevocable.
- 3.2. Any Contract shall only become binding by and to the extent of FACO's order confirmation in writing. The Order Confirmation may contain some modifications to the Order; in such a case, the Order Confirmation shall be stamped & signed by FACO as "Confirmed as amended". Objections by the Customer shall be received in writing by FACO within 3 working days of receipt of order confirmation. Beyond that time, FACO is entitled to reject them.
- 3.3. The exact Scope of Supply to be rendered by FACO (including any reaction time if applicable) is conclusively laid down in the respective Contract concluded between FACO and the Customer.
- 3.4. In the event of changes on design and/or documentation and/or parts of Products/Supply requested by the Customer and accepted by FACO after Contract concluded by Parties or after Customer's approval of drawing/documentation if such approval is contractually provided, FACO will charge all costs for such changes to the Customer and will reserve the right to vary the contractual delivery date. In any case, FACO is entitled to charge to the Customer an administrative fee of 200,00 Euro for each change made after 3 working days of receipt of order confirmation by the Customer or after drawing/documentation approval by the Customer if such approval is contractually provided.
- 3.5. No order already confirmed by FACO may be cancelled by the Customer except on terms and conditions accepted in writing by FACO. FACO is entitled to apply reasonable cancellation charges, including reimbursement for direct costs and allowances for disruption. Cancellation charges may equal the Price of the Products. In general, all FACO Products are manufactured according to Customer's specifications.
- 3.6. Unless a case of Force Majeure is demonstrated, no order already confirmed by FACO may be suspended or deleted by the Customer except on terms and conditions accepted in writing by FACO. For suspension period of more than one month due to reasons not attributable to FACO, FACO is entitled to withdraw from the Contract. For the resumption of activities after the suspension, the Customer will grant FACO an adequate period for the reorganization and execution of the works and an adequate adjustment of actual price. Storage cost during suspension period shall be in charge of the Customer.

### 4. Prices

- 4.1. Unless expressly agreed upon otherwise, prices for Supply are net prices plus statutory value added tax (VAT), if applicable, and are quoted as per applicable Incoterm under art. 2.3 above. Any ancillary costs (e.g. taxes other than VAT, levies, costs for packing, carriage, freight customs, import, extras) will be charged separately by FACO.
- 4.2. Prices for Supply are based on material costs and wages at the time of conclusion of the Contract. Unless expressly agreed upon otherwise, if during the Contract execution these costs increase before the delivery of Products by at least 3%, FACO shall be entitled to adjust the prices for Supply according to the corresponding percentage rate upon simple notice to the Customer and without any need to obtain its prior consent.
- 4.3. Any taxes, including but not limited to sales tax or value-added tax, duties, levies or other fiscal charges imposed by an authority outside Italy are not included in the price and shall be borne separately by the Customer.
- 4.4. Unless expressly agreed upon otherwise, especially if a lump sum price is not stipulated, the Customer shall remunerate Additional Services on an hourly basis in accordance with FACO's applicable list of hourly rates valid at the time of conclusion of the Contract. However, in case a fixed price was agreed, such price does not include any additional work to the Additional Services not provided for in the Contract. Such additional work is charged separately.

### 5. Payment

- 5.1. Unless expressly agreed upon otherwise, the Customer shall carry out free and net payment to FACO's banking account(s) within 10 working days as of the invoice date. Timely payment is decided according to the date of receipt of Customer's payment.
- 5.2. The Contract price shall become due immediately upon receipt of the invoice in accordance with the following instalments, unless expressly agreed upon otherwise:
  - a) In case of recurring business between Customer and FACO:
    - 30% as down payment upon conclusion of the Contract;
    - 70% upon notification of Products readiness for dispatch by FACO.
  - b) In case of first Supply by FACO:
    - 100 % as down payment upon conclusion of the Contract.

- 5.3. The Customer may set off only those claims in accordance with the applicable law that are undisputed between the Customer and FACO or that have been finally adjudicated. The aforementioned applies correspondingly to any right of retention of the Customer.
- 5.4. If the Customer is in default with its payment obligations under a Contract, FACO is entitled – notwithstanding FACO's other rights and claims due to Customer's payment default – (i) to charge interest in accordance with the corresponding bank rates for overdraft facilities, however at least interest amounting to 5% above the rate for the main refinancing operations (minimum bid rate) of the European Central Bank (ECB) as applicable at the respective point of time and (ii) to partially suspend or terminate the Contract with regard to its Supply-related obligations until the receipt of the delayed payment as well as partially suspend or terminate all pending Orders other than those affected by the customer's breach until full receipt of all the delayed payment or (iii) to terminate the Contract and other pending Contracts already concluded with the Customer at any time. FACO shall inform the Customer within a reasonable period of time whether he exercises its suspension right. The Customer's payment of default interest does not release the Customer from paying the amounts owed under a Contract.
- 5.5. FACO is entitled, at its discretion, to make outstanding Supply subject to prepayment or the provision of a security or to apply unilateral changes to all the Contracts pending with the Customer and/or to terminate part or all such pending Contracts if after the conclusion of the Contract circumstances emerge that impair the creditworthiness of the Customer, in particular - without being exhaustive - suspension of payments by the Customer, claim to open insolvency proceedings on the Customer's assets and/or in case the Customer becomes effectively subject to bankruptcy or insolvency proceeding, bill or check protest, seizure measures. In the event a reasonable deadline set by FACO for the prepayment or the provision of a security elapsed to no avail, FACO may terminate the Contract at Customer's cost.
- 5.6. In case FACO is obliged by contractual agreement to provide the Customer with a security such as a guarantee or surety, FACO is always entitled to provide such security with a calendar expiry date. In case FACO has a contractual obligation to provide the Customer with a bank guarantee or a bank surety, FACO is entitled to provide this security at its discretion via European or international bank.
- 6. Retention of title**
- 6.1. FACO reserves its right of title regarding Products until complete and irrevocable payment of any and all open claims or of the balance receivable (in case of current clearing) from the business relationship against the Customer (hereinafter referred to as "Reserved Goods").
- 6.2. Products adapted and/or processed shall be considered as Reserved Goods as specified in section 6.1.
- 6.3. The Customer shall maintain the Reserved Goods in perfect condition. Furthermore, he shall take out a sufficient insurance coverage for the Reserved Goods against damages arising out of fire, water, break-in incidents and other damage and authorizes FACO already at this moment to assert claims out of the respective insurance contract against the insurance company.
- 6.4. FACO authorises the Customer to resell the Reserved Goods within the course of a proper business transaction. The Customer is not permitted any other disposal, in particular pledging or transfer by way of security.
- 7. Test and inspection**
- 7.1. Any tests of the Products or any act thereof undertaken by FACO at the request or on the instructions of the Customer shall be at the expense of the latter who shall reimburse to FACO the cost thereof.
- 7.2. Without prejudice to the foregoing if the Customer requires any such test to be witnessed by him or by any representative of his, then FACO shall give to the Customer reasonable notice in writing of the date and place thereof.
- 7.3. If the Customer or his representative fails to attend the same on the date and at the place so notified, the Customer shall not be entitled to take any exception to the method, nature, extent, or results thereof and shall be bound by such results and shall reimburse FACO with the costs of such test.
- 8. Packing**
- 8.1. Products to be delivered by FACO will be packed in a manner suitable for the protection of the Products under normal transport conditions and for dry indoor storage for up to three months from the date of such delivery provided that the packaging is not damaged or disturbed. Products may be packed in some other manner agreed in writing between the parties and will be at the extra cost of the Customer. All packaging will be non-returnable.
- 9. Delivery**
- 9.1. Unless expressly agreed upon otherwise, delivery of Products shall be made FCA I-28040 Varallo Pombia (NO), Italy (ICC Incoterms 2020).
- 9.2. In the event of changes on design and/or documentation and/or parts of Products/Supply requested by Customer and accepted by FACO, FACO will reserve the right to vary the contractual delivery date as per par. 3.4.
- 9.3. FACO is entitled to partial supply of Products and to invoice them correspondingly.
- 9.4. Times and dates of delivery shall not be of the essence of the Contract and FACO shall not be liable for any loss, expenses, damage or claim whatsoever and howsoever arising, resulting from any delay in delivery howsoever such delay is caused. In particular, FACO shall not be held responsible for delays or failure to deliver due to circumstances beyond its control, such as by way of example and without claiming to be exhaustive:
- inadequate technical data or inaccuracies or delays of the Customer in the transmission to FACO of information or data necessary for the shipment of the Products;
  - difficulty in obtaining supplies of raw materials;
  - problems related to production or order planning;
  - causes of Force Majeure;
  - delays by the forwarder.
- 9.5. In case of a delay in Supply delivery due to circumstances solely attributable to FACO, Customer's claims for damages and reimbursement of expenses are limited to an amount of 0.5% per each complete week of delay up to a maximum of 5.0% of the net Contract price of the part of Supply being in delay. Payment of damages pursuant to this section 9.5 shall constitute the sole and exclusive remedy of the Customer for delay. Any further claims and rights of the Customer shall be excluded. The aforesaid does not apply in cases of wilful misconduct or gross negligence of FACO's legal, material or factual executive bodies or insofar as mandatory law provides otherwise. In such cases (i) the Customer may only withdraw from the Contract or declare the Contract avoided if a reasonable grace period set by the Customer elapsed to no avail; (ii) at FACO's request, the Customer is obliged to declare within a reasonable period of time whether he continues to insist on the Delivery and/or whether he wants to assert any rights he may be entitled to due to a delay in delivery.
- 9.6. The Customer shall organize the collection of the Products no later than 5 working days from the notice of goods ready for shipping. Beyond this deadline, FACO is entitled to apply a fee for the storage of Products.
- 10. Transfer of risk**
- 10.1. The risk of accidental loss and accidental deterioration shall pass to the Customer upon the delivery according to the applicable Incoterm (last edition).

10.2. The risk shall also pass to the Customer if the latter is in default of acceptance.

#### **11. Acceptance**

- 11.1. Any discrepancy of the Products delivered to the Customer with respect to type and quantity indicated in the Contract shall be reported in writing to FACO within 5 working days after receipt. If faults are not communicated within the aforementioned term, the Products will be considered as conforming to the Contract.
- 11.2. However, the Customer is not entitled to refuse Acceptance on account of minor or cosmetic defects or, in general, if the defect does not hinder the correct functioning or performance of the Product.

#### **12. Warranty**

- 12.1. FACO warrants that the Products are free from faults and defects. Unless expressly agreed upon otherwise, the warranty period for Customer's warranty rights and claims is the shorter of 12 months from commissioning and 18 months from date of notice of readiness for dispatch.
- 12.2. FACO shall remedy any Supply which display a defect within the warranty period, at its sole discretion, by rectification or replacement by new parts. Replaced or exchanged parts become FACO's property.
- 12.3. The cost of removing or dismantling any defective part to be rectified or replaced, its carriage to FACO's premises and its reinstallation shall be borne by the Customer.
- 12.4. Any rectified or replaced part supplied by FACO to the Customer shall be warranted for the unexpired period of the warranty or three months from delivery, whichever period is longer.
- 12.5. Insignificant or minor deviations from the agreed quality or specifications do not constitute a defect. In addition, FACO shall not be liable for defects if they are not based in bad material, faulty design or poor workmanship, in particular, but not limited to, if defects result from:
- damages due the transportation;
  - defective building work, unsuitable soil or defective preliminary works by the Customer or a third party;
  - defects in expendable and/or consumable parts regularly replaced due to normal wear and tear arising after the transfer of risk;
  - faulty or unsuitably handling, in particular excessive loading or operation or inappropriate storage;
  - use, installation, operation, maintenance not in accordance with good engineering practice and/or any instructions given by FACO;
  - misuse, misapplication, improper or inadequate storage of the Products or any part thereof or storage thereof for more than three months;
  - chemical, electrochemical, electrical, physical and other unforeseeable influences, like corrosion, erosion, ice formation, vibration, etc.;
- 12.6. The Customer is not entitled to any warranty rights and claims if and to the extent that the Customer has:
- not fulfilled its contractual obligations;
  - not taken all precautions and/or immediate appropriate measures to prevent an aggravation of the damage;
  - not notified FACO during the defect liability period in writing of a defect or a deficiency in title without undue delay, at the latest however after 5 working days after the Customer's discovery or after the Customer should have discovered the respective defect (whereas the Customer is obliged to examine the Products with regard to potential defects immediately after the takeover).
- 12.7. With regard to claims for damages, section 14 shall apply. Subject to this section 12 and section 14, any other claims or rights of the Customer due to a defect of the Supply shall be explicitly excluded.

#### **13. Assistance on site**

- 13.1. Unless expressly agreed upon otherwise, the "General Terms and Conditions for Assistance on site", last edition, will be applied.

#### **14. Limitation of Liability**

- 14.1. FACO is only liable for damages or expenses in case of fault (wilful misconduct or negligence). FACO shall in no event and irrespective of the legal basis (contract, tort or any other area of law) be liable for loss of profit or revenue, loss of production, loss of use, loss of orders, loss of data, cost of capital, down-time costs, cost of substitute goods, as well as any incidental, indirect or consequential damages, or any of the foregoing suffered by any third party.
- 14.2. FACO's overall liability for all claims of any kind under or in connection with the Contract, irrespective of their legal basis, shall in no event exceed the overall aggregate amount of the respective net order value of the Contract.
- 14.3. The aforementioned restrictions of liability do not apply (i) in the event of wilful misconduct or gross negligence of FACO's legal, material or factual executive bodies, (ii) in case of bodily injury attributable to FACO and (iii) insofar as mandatory law provides otherwise.
- 14.4. To the extent that FACO's liability is excluded or limited, this also applies to the personal liability of the employees, servants, members of staff, representatives other than those mentioned in section 14.4 and those employed by FACO in the performance of its obligations.
- 14.5. To the extent that liquidated damages are agreed for a specific event, payment of such liquidated damages shall be Customer's sole and only remedy for the specific event.

#### **15. Indemnity**

- 15.1. In the case that a third party asserts justifiable claims against the Customer because the Supply violate industrial or copy rights, FACO shall either effect a right of use, or change the Supply in such a way that the third party's right is no longer violated or replace the Products.
- 15.2. The duties pursuant to this section apply to the condition that the Customer notifies FACO in writing and without undue delay of any claims asserted against the Customer and based on the infringement of industrial or copy rights and that any disputes, including settlements, are concluded with the agreement and approval of FACO.
- 15.3. Any liability of FACO due to an infringement of industrial or copy rights shall be excluded insofar as the infringement of such rights results from specifications made by the Customer or if the Customer modifies or uses the Products in combination with products that have not been delivered or destined for such use by FACO.

#### **16. Export Control and respect of trade law regulations**

- 16.1. FACO may refuse to fulfil its obligations under a Contract with the Customer, to the exclusion of any claims of the Customer against FACO, if and to the extent the fulfilment of the contractual obligations is prohibited or impaired by national or international foreign trade law regulations or any embargos and/or other sanctions obstructing the fulfilment.
- 16.2. In the event FACO is in delay with its obligations under a Contract caused by application, licensing or similar requirements or procedures of the applicable foreign trade law, the time of performance of such obligations is extended accordingly. Claims for damages by the Customer based on such delays are excluded if and to the extent such delays are not attributable to FACO.
- 16.3. The Customer shall comply with all regulations on the controlling of import and export applicable to FACO, and shall, particularly, not re-export Products delivered under a Contract to countries referred to by the laws and regulations as set out in section 16.1.
- 16.4. In addition to the general obligation referred to in paragraph 16.3., the Customer warrants to FACO that it shall not sell, transfer, export or re-export, directly or indirectly, to the Russian Federation or Belarus, or for use in the Russian Federation or Belarus any products, intellectual

property rights or trade secrets supplied under or in connection with the business deals with FACO that fall under the scope of Article 12g or 12ga of EU Regulation 833/2014 (as amended), or Article 8g of EU Regulation 765/2006 (as amended). The Customer undertakes its best efforts to ensure that the purpose of the previous paragraph is not frustrated by any third parties further down the commercial chain, including by possible resellers or sublicensees. The Customer shall set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including by possible resellers or sublicensees, that would frustrate the purpose of the previous paragraphs of this art. 16. Any violation of the above detailed paragraphs the present article 16 shall constitute a material breach of an essential element of any agreement/quotation or any other related transactions entered into with FACO, and the FACO shall be entitled to seek appropriate remedies, including, but not limited to: a. termination of any business deal incurred with the Customer, included the termination of already confirmed orders; b. seek all the damages suffered because of the breach committed by the Customer, to the maximum extent permitted by the law. The Customer shall immediately inform the Company about any problems in applying all the paragraphs of this article 16, including any relevant activities by third parties that could frustrate the purpose of these paragraphs. The Customer shall make available to FACO any information concerning compliance with the obligations under the paragraphs of this article 16. within two weeks of the simple request of such information.

16.5. In the event the fulfilment of FACO's obligations under the Contract is prohibited or impaired by applicable national or international foreign trade law for a period of (3) three months or longer, FACO is entitled to terminate or rescind the Contract without notice, provided however, that the above-mentioned circumstances are not attributable to FACO.

## 17. Force Majeure

17.1. A force majeure event means an event where FACO fails to perform one or more of its contractual obligations provided that (i) such failure to perform was caused by an impediment beyond its reasonable control, (ii) FACO could not reasonably have been expected to have taken the occurrence of the impediment into account at the time of the conclusion of a Contract and (iii) FACO could not reasonably have avoided or overcome the effects of the impediment (hereinafter referred to as "Force Majeure").

17.2. In the absence of proof to the contrary it shall be presumed that FACO's failure to perform was caused by an impediment of Force Majeure in case of one or more of the following events (without excluding further causes): (i) war, armed conflicts and hostilities or the serious threat of the same, as well as civil war, riot rebellion, revolution, military or usurped power and mob violence, (ii) act of terrorism, sabotage or piracy, (iii) act of authority whether lawful or unlawful, compliance with any law or governmental order, rule, regulation or direction (iv) plague, epidemic, natural disasters (v) explosion, fire, destruction of machines, equipment, factories, prolonged break-down of transport, telecommunication or electric current (vi) labour disturbance such as strike and lock-out (vii) shortage of material in case such shortage of material occurs in general at the market.

17.3. In case of Force Majeure, FACO is, from the time the Force Majeure event causes the impediment to perform, relieved from (i) its duty to perform its obligations under a Contract, (ii) any liability in damages or other contractual remedy for breach of contract.

17.4. If the Force Majeure event continues for a cumulative period of 3 months or more or once it has become evident that it will continue for such a period, FACO may terminate the Contract by giving the other party thirty 30 days prior written notice.

## 18. Intellectual property

18.1. Unless otherwise agreed in writing, the copyright of all documents, reports and information produced by FACO is vested in FACO. The Customer's right to their use is restricted wholly to the purpose for which the Supply is provided and no part of the reports, documents and information may be used for other purposes without FACO's written approval.

18.2. Furthermore, all rights, title and interest in and to any work product including but not limited to any reports, drawings, photographs, data and specifications, irrespective of the storage medium, software programs, derivative works, discovery, designs, invention, patents, know-how or improvement (hereinafter referred to as "**Work Products**") which may be conceived, created or developed as a result of or in connection with a Contract shall be the sole property of FACO, to the extent permissible by law. FACO may grant a non-exclusive, non-transferable and royalty-free licence to the Customer to use the Work Products for its internal business purposes.

18.3. The Customer is not entitled to use FACO's trademarks without prior written consent. If the Customer breaches this obligation, the Customer shall be liable for all resulting damages incurred by FACO on account for such breach. Furthermore, FACO is entitled to terminate all Contracts entered into with Customer.

## 19. Confidentiality

19.1. The Customer shall undertake to keep confidential knowhow, trade secrets and other information that a reasonable business person would deem confidential which FACO discloses to the Customer in connection with the execution of a Contract (hereinafter referred to as "**Confidential Information**") and to take any and all measures to observe secrecy. The Customer receiving the information is in particular not authorized to forward such Confidential Information to third parties without the prior written consent of FACO. The Customer undertakes not to use Confidential Information for the study, analysis, decomposition, decompilation or any other method of reverse engineering relating to Products manufactured by FACO. This interdiction of reverse engineering also applies if the Customers does not use Confidential Information. The Customer shall undertake to disclose to its employees and other persons Confidential Information only on a need-to-know-basis for the performance of a Contract and to the extent that the aforementioned persons have agreed to confidentiality obligations to the same extent.

19.2. The obligation indicated in the abovementioned clause does not include information which (i) was lawfully in Customer's possession without obligation to confidentiality prior to receipt from FACO; (ii) is at the time of disclosure already in the public domain or subsequently becomes available to the public through no breach of Customer's confidentiality obligations and no breach of the corresponding obligations by the persons the Customer disclosed such Confidential Information; (iii) is lawfully obtained by the Customer from a third party without an obligation to keep confidential, provided such third party is not, to the Customer's knowledge, in breach of any obligation of confidentiality relating to such information; (iv) is developed by the Customer independently without breaching any obligations related to the restricted use; (v) is approved for release by written agreement of FACO.

19.3. The Customer may disclose FACO's Confidential Information to the extent the Customer is required to do so by any order of a governmental or regulatory authority or court or by mandatory law, provided that, if not prohibited by law, written notice of such order is given without undue delay to FACO so as to give FACO an opportunity to intervene and provided further that the Customer uses reasonable efforts to obtain assurance that the Confidential Information will be treated confidentially. Confidential Information which is disclosed in such way must be marked "Confidential" and/or with any other pertinent marking such as "Privileged", as the case may be.

## 20. Final provisions

20.1. Should any of the provisions of the Contract be or become invalid or otherwise unenforceable, this shall not affect the validity and enforceability of the remaining provisions. The invalid or unenforceable provision shall be replaced by an operative one coming as close as possible to the economic purpose and effect intended by the original provision.

20.2. According to art. 1461 of the Italian Civil Code, FACO is entitled to suspend the fulfilment of the obligations arising from the sale of the Products, and/or – at its sole discretion – to terminate the Contracts in force with the Customer, in the event that the financial conditions of the Customer become such as to seriously compromise the Contract execution and/or in case the Customer becomes subject to bankruptcy or insolvency procedure, unless a suitable guarantee is given by the Customer.

**21. Place of jurisdiction and applicable law**

21.1. The contracts governed by these Conditions shall be regulated and interpreted in accordance with the United Nations Convention on Contracts for the International Sale of Goods (CISG) – Vienna 1980. All the aspects not provided for the above-mentioned Convention shall be regulated and interpreted in accordance with the Italian Law. If the Customer's legal seat is located in a Country that does not allow the choice of law, the applicable law shall be the one of such Country.

21.2. Parties agree that, depending on the Country in which the Customer has its seat, any dispute between the Parties relating to or in connection with these Conditions and to the agreement regulated by them shall be settled by:

- a) For Customers with legal seat in an extra EU Country: any dispute shall be settled in accordance with the Rules and Regulations of Administered Arbitration of the International Chamber of Commerce (ICC) in force when the Notice of Arbitration is submitted, by a sole arbiter appointed under said rules. Seat of Arbitration shall be Geneva (Switzerland), language of arbitration shall be English. The award shall be final and binding upon the Parties. The costs of arbitration shall be final and binding between the Parties.
- b) For Customers with legal seat in China: any dispute shall be settled in accordance with the Rules and Regulations of Arbitration of the CIETAC (China International Economic and Trade Arbitration Commission) in force when the Notice of Arbitration is submitted by a sole arbiter appointed under said rules. Seat of Arbitration shall be Shanghai (China), language of arbitration shall be English. The award shall be final and binding upon the Parties. The costs of arbitration shall be final and binding between the Parties.
- c) For Customers with legal seat in Hong Kong: any dispute concerning the interpretation and execution of these Conditions shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The numbers of Arbitrators shall be one (1). Seat of arbitration shall be Hong Kong. Language of Arbitration shall be English. The award shall be final and binding for both the Parties. The costs of arbitration shall be final and binding between the Parties.
- d) For Customers with legal seat in United Arab Emirates and Gulf Countries: any dispute shall be settled in accordance with the Rule and Regulation of Arbitration of the DIAC (Dubai International Arbitration Center) in force when the Notice of Arbitration is submitted by a sole arbiter appointed under said rules. Seat of Arbitration shall be the capital of the Country where the Customer has its seat. Language of arbitration shall be English. The award shall be final and binding upon the Parties. The costs of arbitration shall be final and binding between the Parties.
- e) For Customers with legal seat in European Union: in case of dispute between the Parties, the Court of Milano, Italy shall have exclusive jurisdiction.

CUSTOMER:

Date and signature: \_\_\_\_\_

*As per art. 1341 of the Italian Civil Code, I explicitly accept the following clauses: 3, 5, 9, 12, 14, 16, 18, 19, 21.*

CUSTOMER:

Date and signature: \_\_\_\_\_