

GENERAL TERMS AND CONDITIONS OF SALE

ART. 1 - SUBJECT

These general terms and conditions of sale (hereinafter, the “Terms and Conditions”) shall regulate all present and future sales of products entered into by and between SOILMEC S.p.A. (hereinafter, the “Seller”) and the buyer (hereinafter, the “Purchaser”), both hereinafter referred to jointly as the “PARTIES”. Any exception, amendment or integration to the Terms and Conditions shall be mutually agreed in writing by the Parties. Any exception, amendment or integration to one or more clauses or provisions of the Terms and Conditions shall not be interpreted extensively or by analogy nor cause the exception, amendment or integration of other clauses or provisions of the Terms and Conditions which shall continue to apply by and between the Parties.

Without prejudice to art. 4 below, unless otherwise agreed in writing by the Parties, the general conditions of the Purchaser shall not apply to any present and future sales of products between the Seller and the Purchaser.

ART. 2 – GOVERNING LAW

These Terms and Conditions shall be governed and construed in accordance with the Italian law and, if applicable, with the UN Convention on Contracts for the International Sale of Goods dated April 11th 1980 (hereinafter as “C.V.”).

ART. 3 – REFERENCE

Reference to any commercial terms (CTP, FOB, CIF, EXW, etc.) shall deem to be made according to the INCOTERMS 2020 of the International Chamber of Commerce as applicable from time to time.

ART. 4 - CONTRACT

4.1 – Acceptance of the Terms and Conditions - These Terms and Conditions shall deem to be accepted by the Purchaser in whatsoever manner they may be executed between the Purchaser and the Seller, by signing them or confirmation in writing of the purchase order to which the Terms and Conditions are attached.

The Seller’s offer shall deem to be firm or irrevocable only in case it is so expressly provided in writing by the Seller and, in any case, within and no later than a time limit set forth therein. In case the Purchaser's acceptance contains additions or modifications, such acceptance shall be considered a counter-offer, notwithstanding the Seller’s silence, as an exception to art. 19 n. 2 of the C.V. if applicable, even if such additions or modifications do not substantially alter the terms and conditions of the Seller’s offer. Any counter-offer proposed by the Purchaser shall not be binding unless such counter-offer is expressly confirmed in writing by the Seller.

Offers made by agents, representatives or commercial auxiliaries of the Seller shall not be binding unless such offers are expressly confirmed in writing by the Seller.

Any and all duties (registrations, copies, etc.) which may be requested by the applicable laws and regulations in order to be the Terms and Conditions and the Purchase Order (as defined below) in full force and enforceable in the country of the Purchaser and/or in the country of destination of the goods shall be carried out by the Purchaser at his own costs and expenses.

4.2 - Contract Documents - Any and all present and future sales of products entered into between the Parties shall be regulated by:

- a) a contract of sale or an order of purchase, including particular terms and conditions of sale, if any (hereinafter, the “Purchase Order”); and

b) these Terms and Conditions.

In case of ambiguities or discrepancies between the Purchase Order and the Terms and Conditions, the Purchase Order shall prevail.

ART. 5 - TECHNICAL DOCUMENTS

5.1 - Information – All information, including but not limited to, weights, dimensions, capacity, prices, performance, colors of the products and other data described in catalogues, prospectuses, circulars, advertisements, illustrations and price list or other documents of the Seller, as well as the characteristics of samples and models made available by the Seller, shall be deemed to be as illustrative and approximate and shall not be binding for the Seller nor for the Purchaser, unless otherwise expressly provided in the Purchase Order.

5.2 - Modifications of products - The Seller shall reserve the right to carry out, at any time, not substantial modifications of the products manufactured by the Seller which shall be deemed to be suitable, by notifying the Purchaser in case the modifications shall be applied on supply of products whose order has been already taken in place. Any modification to technical specifications, price, delivery of the products and any other modification which the Purchaser may propose shall have no force and effect unless otherwise agreed in writing by the Seller taking into consideration any adjustment of the price and the time scheduled, if any.

5.3 - Plans, design, technical information - Any plan, design or other technical document relating to or in connection with the products, the manufacture or the assembly, in whole or in part, of the products made available to the Purchaser by the Seller before and/or after the signature of the Purchase Order shall remain in the sole and exclusive property of the Seller. Such plan, design or other technical document shall not be used by the Purchaser nor copied, reproduced, transmitted or communicated to a third party without a prior written authorization of the Seller.

5.4 – Plans and design by Purchaser - In case the Purchaser, or other party on behalf of the Purchaser, shall be required to provide the Seller with plans, design, dispositions, technical data or other instructions for the manufacturing or assembly of the products, the Seller shall not be bound to commence the manufacturing or the assembly of the products, unless and until those plans, design, dispositions, technical data or other instructions shall be notified to the Seller nor shall be liable for any delay damages which may be incurred by the Purchaser due to any late delivery.

ART. 6 - INTELLECTUAL PROPERTY RIGHTS

All patent rights, copyrights, trade secrets and other industrial and/or intellectual property rights, title and interest in or related to plans, design or technical documents and/or the products manufactured and/or assembled, in whole or in part, by the Seller shall at all times remain in the sole and exclusive property of the Seller. No license or any other industrial and/or intellectual property rights or titles shall be granted by the Seller to the Purchaser by means of the Purchase Order and/or of the Terms and Conditions.

The Purchaser shall not, and shall not permit any other person to:

- (i) copy in whole or in part plans, design or any other technical documents and/or any product;
- (ii) modify, correct, adapt, translate, enhance or prepare derivative works or improvements of any of them;
- (iii) rent, lease, lend, sell, sublicense, assign, distribute, publish, transfer or otherwise make available them to any person;
- (iv) reverse engineer, disassemble, decompile, decode or adapt them;
- (v) remove, delete, alter, obscure, translate, combine, supplement or otherwise change any trademarks or other industrial and/or intellectual property rights, other symbols, notices, marks or serial numbers on or relating to them;

- (vi) use them in any manner or for any purpose that does infringe, misappropriate or otherwise violate any industrial and/or intellectual property rights or other rights of any person or violate any applicable laws and regulations.

ART. 7 – GUARANTEE

7.1 - Product compliance – Subject to the provisions of the Terms and Conditions, the Seller shall guarantee the compliance of the products supplied to the Purchaser; by the term “compliance” of the products shall mean that such products (i) shall correspond in quantity, quality, and type with those set forth under the Purchase Order and/or the technical specifications attached thereto and (ii) shall be without defects that may affect those products to be unfit for the use to which they are intended to pursue as specified in the Purchase Order or in the technical specifications attached thereto.

7.2 - Supplies of products on the basis of the Purchaser's specification – Unless otherwise stated in the Purchase Order, in case the supply of products is made on the basis of the Purchaser's specification, the Seller shall guarantee that the products shall comply with quotas, allowances and technical specifications indicated by the Purchaser and attached to the Purchase Order or, if no indications is made by the Purchaser, with standard practice applied by the Seller from similar products. Save for the above, it is understood that any other guarantee of whatsoever kind, express or implied, including but not limited to any guarantee with regard to the specific use to which the products intends to pursue shall be hereby excluded.

7.3 - Assembly of tools on the Purchaser's machinery - Unless otherwise stated in the Purchase Order, in case tools are assembled on the machinery of the Purchaser or of third parties:

- a) the Seller shall solely guarantee that the tools supplied are compatible with the machine model indicated by the Purchaser or by the third party (type, size, power rating, etc.) as far as technical specifications and productivity requested are concerned;
- b) the Seller shall not be liable for any changes made to the machine characteristics, including but not limited to the safety of the machine; being understood that any and all inspections which the Purchaser may request to be done before using of such machine shall be carried out at its sole costs and expenses;
- c) unless otherwise stated in the Purchase Order, the machines are always assumed to be new. Should the tools be assembled on used machines, those machines are assumed to be in perfect working order as the Seller shall not be liable for checking the state and condition (wear, maintenance, etc.) of such machines. Should the Purchaser provide incorrect information about the machine model and such model be unsuitable or should the Purchaser omit information about the poor condition of those machines and the disrepair be obvious (without any detailed examination) and dangerous, the Seller shall not proceed with the assembly of the tools. In such case, the Purchaser shall anyway fulfill its obligations to pay to the Seller the amount agreed in the Purchase Order;
- d) the Seller shall not be liable for damages to people or property which have not been caused directly by the sole assembly of tools on the Purchaser's machinery carried out by the Seller, whether or not such damage has been caused by the joint or concurrent negligence or act or omission of the Purchaser (being understood that in case the assembly of tools supplied by the Seller shall be carried out by the Purchaser, the Seller shall not be liable for any damages to people or property which have been caused by such assembly of tools).

7.4 - Guarantee exclusion - The Seller shall guarantee that the products are free from defects in design, material or workmanship directly attributable to the Seller and are fit for the purpose set forth under the technical specifications attached to the Purchase Order.

The guarantee shall not cover:

- a) defects which are caused by ordinary wear and tear of the products or any part of the products (i.e. seals, gaskets, liners, filters or any other consumable item); nor
- b) defects due to any failure of the Purchaser to comply with the Seller's operating and maintenance instructions, any overloading of the products or any operating conditions which differ from those contemplated in the technical specifications attached to the Purchase Order; nor
- c) defects which are caused by any accident, misuse, abuse, improper installation or operation, lack of reasonable care, unauthorized modifications, alterations or repairs, loss of parts, use of non-original Seller's parts without the Seller's prior authorization, tampering or attempted repair by a person not authorized by the Seller;
- d) defects which are caused, directly or indirectly, by designs, projects, information, documents, indications, instructions, materials, partially finished products, components, any other goods or anything supplied indicated or requested by the Purchaser or by a third party acting on Purchaser's behalf.

In case of components or parts (as, for example, cranes, excavator, engines, pumps, winches, converters, gearboxes, etc.) the Seller's guarantee pursuant to this article 7 shall have the same terms and duration of the manufacturer's guarantee at the time of the claim being placed. A copy of the manufacturer's guarantee may be available to the Purchaser upon written request.

7.5 - Duration – Save otherwise provided in the Purchase Order, the guarantee set forth under this article 7 shall be valid and effect for twelve (12) months from the delivery date of the products (the "Warranty period"). The Warranty period for defected parts which have been replaced or repaired according to these Terms and Conditions shall commence on the date such part is replaced or repaired.

7.6 - Claims - The Purchaser shall undertake to verify that the products are free from defects in design, material and workmanship and shall conform with the technical specifications attached to the Purchase Order. In case any defect is detected by the Purchaser, the latter shall issue a written claim in accordance with and pursuant to the terms and conditions set forth below:

- a) any defect on quantity, weight, total weight of packing, color or flaws in quality or non-conformity detected by the Purchaser shall be claimed as soon as the Purchaser comes into possession of the goods and in any case not later than 15 (fifteen) calendar days from the date of delivery of the goods after which the Purchaser is not entitled to claim;
- b) any hidden defects (i.e. defects which are not immediately obvious upon inspection required by law and/or by these Terms and Conditions), flaws or non-conformity shall be claimed by the Purchaser within 15 (fifteen) calendar days of the detection of such defect after which the Purchaser is not entitled to claim. Any claim shall be made by registered letter addressed to the Seller and shall contain all the necessary data (products serial number, report of the damage, possible causes, complete description of the items involved, pictures, etc.) of the defect or non-conformity of the products. Incomplete or not comprehensible claims shall not be taken into account by the Seller and the Purchaser shall be not entitled to any rights under the guarantee.

It is however understood that the Purchaser shall be not entitled to any rights under the guarantee in case the Seller requests (i) a reasonable inspection on the products or part of products which the Purchaser alleged to be defected and such inspection is not allowed by the Purchaser, or (ii) the return of those products or part of the products which the Purchaser alleged to be defected and the Purchaser does not comply within 30 days from such request.

The Purchaser shall be liable for any costs and expenses which the Seller may incur in order to evaluate a claim which deems to be unfounded and, in case a claim deems to be unfounded only partially, the Purchaser shall be liable for any costs and expenses which the Seller may incur up to a maximum of 30% of the value of such claim.

7.7 - Remedies – After a claim is made by the Purchaser according to the procedures detailed in this article 7 the Seller may, within a reasonable period of time considering the nature and type of such claim, elect at its own discretion to:

a) supply EX - WORKS products of equivalent quality and quantity to replace the defective products or the products that do not conform to the agreed technical specifications attached to the Purchase Order. In such case, the Seller may require the Purchaser to return such defective products which shall be of the sole and exclusive property of the Seller; or

b) repair the defective products or modify them so that those products conform with the technical specifications attached to the Purchase Order, either at the Purchaser's place or at the Seller's premises. It is agreed and understood that any travelling expenses (i.e., cost of journey, board and lodging and miscellaneous expenses, etc.) incurred by Seller's employees in carrying out repairs at the Purchaser's place shall be borne by the Purchaser; or

c) pay damages incurred by the Purchaser due to the defective products which in any case shall not exceed an amount equivalent to the value of repairs or alterations to be carried out at the Seller's premises.

7.8 - Limit of the Seller's liability - The guarantee set forth under this article 7 shall include and replace any other guarantee of any kind whatsoever, express or implied, which may arise from or in connection with the products supplied by the Seller under the applicable laws and regulations. The remedies provided hereinabove are exclusive and the Purchaser shall not be entitled to claim any other rights or remedies for defects or non-conformity of the products set forth hereunder.

ART. 8 - Damage liability - Except for gross negligence ("*colpa grave*") or willful misconduct ("*dolo*"), in no circumstance whatsoever the Seller shall be liable for loss of production, loss of hire, loss of revenues or profit, loss of use, facility downtime, loss of business or any similar loss or any special losses, whether direct or indirect, nor shall be liable for any indirect, consequential, incidental, punitive or other damages suffered or incurred by the other Party under or in connection with the products supplied and/or services performed by the Seller in accordance with the Purchase Order and these Terms and Conditions. It is understood that the maximum amount of liability of the Seller shall in no case exceed a sum equal to 25% of the price unless a different percentage shall be provided in the Purchase Order.

ART. 9 - TECHNICAL REGULATIONS AND PRODUCER'S RESPONSIBILITY

As far as the products technical requirement is concerned, the Seller shall guarantee any compliance of the products with the Italian laws and regulations and shall not be liable for any non-compliance of the products with any laws and regulations applicable in the country of destination of the products and, therefore, the Purchaser shall indemnify and hold the Seller harmless from any demand, claim or action of the Purchaser or third parties accordingly.

The Seller shall guarantee the performance of the products manufactured by the Seller only and exclusively in relation to uses, destinations, applications, tolerances, capacities, etc. set forth under the technical specifications attached to the Purchase Order. The Purchaser shall not be entitled to dispose the products in a way or manner whatsoever which does not conform to the technical specifications attached to the Purchase Order. Should the Purchaser intend to re-sell those products, the Purchaser shall be liable to inform the new buyer on the uses, destinations, applications, tolerances, capacities, etc. of the products set forth under the technical specifications.

ART. 10 - TESTING

10.1 – Testing at the Seller's premises - Testing shall take place at the Seller's premises unless the Parties otherwise agreed in writing in the Purchase Order. The Seller, within a reasonable time before the products is expected to be ready to be tested, shall notify the Purchaser in order to schedule the date of the testing at the Seller's premises and allow the Purchaser at its own costs and expenses to, directly or indirectly through a Purchaser's consultant, test the products. Testing shall be considered as positive: a) if the Purchaser attends the test and no claim of defect or non-conformity shall be made in writing by the Purchaser during or upon the completion of the test, or b) if the Purchaser does not attend the test in which case the test shall deem to be successfully and positively completed and the products accepted by the Purchaser.

10.2 - Testing at the Purchaser's premises - Testing may be carried out at the Purchaser's premises if it is so agreed in writing between the Parties in the Purchase Order. The Purchaser, within a reasonable time before the products is expected to be ready to be tested, shall notify the Seller in order to schedule the date of the testing at the Purchaser's premises and allow the Seller to attend the test of the products.

Testing shall be considered as positive: a) if no claim of defect or non-conformity shall be made in writing by the Purchaser during or upon the completion of the test, or b) if the Purchaser does not allow the test in which case the test shall deem to be successfully and positively completed and the products accepted by the Purchaser.

Should the Purchaser carry out the assembly of the machine, such assembly shall be completed before the date agreed for testing.

Any costs and expenses which the Purchaser may incur in testing the products at its premises, except for the expenses relating to the Seller's technicians to attend the test, shall be borne on the Purchaser.

10.3 - Results of the testing - The Purchaser shall not be entitled to claim any rights, guarantees, actions against any defect or non-conformity of the products which could have been diligently detected by the Purchaser through the tests of the products and that the Purchaser shall not immediately notify in writing to the Seller.

ART. 11 – DELIVERY

11.1 - Delivery of the products - Unless otherwise agreed by the Parties in the Purchase Order, the supply of the products shall be intended EX-WORKS in accordance with the delivery terms set forth herein. In case the Seller shall be requested to carry out the transport of the products on behalf of the Purchaser, any and all costs, expenses and risks associated with such transport, including any insurance, shall be borne by the Purchaser, being the Seller as arranger of the transport in the name and on behalf of the Purchaser.

11.2 - Transfer of risks - All risks associated with the products shall pass to the Purchaser at the delivery of the products in accordance with the delivery terms agreed between the Parties in the Purchase Order and, in any case, within and not later than the date on which the products leave the Seller's premises. If the Purchaser does not take the delivery of the products on the agreed delivery terms for any reasons, other than the fault or fraud of the Seller, all risks associated with those products shall pass to the Purchaser in any case not later than the delivery date agreed. The Purchaser shall be liable from any loss or damage to people or property which may occur after the risks associated with the products have been transferred to the Purchaser and the Purchaser shall indemnify and hold the Seller harmless from any loss, damage, cost, expense, claim, action or right of whatsoever kind arising from or in connection with those products. In no case the Purchaser shall be released from its obligation to pay the purchase price agreed by and between the Parties in the Purchase Order.

11.3 - Suspension – In case the Purchase Order provides that the Purchaser shall (i) pay an instalment of the purchase price and/or (ii) arrange the opening of a documentary credit or a payment guarantee, any failure of the Purchase to fulfill such obligations shall entitle the Seller, at its own discretion, to not commence or suspend the manufacturing and/or delivery of the products until the Purchaser shall duly perform the obligations set forth thereunder.

The Purchaser shall never suspend for any reason whatsoever the order of the goods made pursuant to this Terms and Conditions, unless otherwise provided in the Purchase Order. In the event of suspension of the order of the goods by the Purchaser pursuant to the Purchase Order, the Seller shall be entitled, without prejudice for any damages, losses, costs of whatsoever kind and nature the Seller may suffer or incur to due to such suspension, to receive the payment of (i) the price of goods that were already, in whole or in part, delivered to the Purchaser on or before the date of suspension; (ii) the price of services that were already performed by the Purchaser on or before of the date of termination; (iii) costs for the goods that were already, in whole or in part, manufactured by the Seller but not already delivered; and (iv) costs which the Seller may incur due to the cancellation of the orders of the Seller's suppliers or subcontractors, if any.

11.4 - Permit and authorization – The Purchaser shall undertake to obtain any and all permits, authorizations and licenses required under the applicable laws and regulations for import of the products and arrange for and pay for import customs duties, taxes, permits and whatsoever connected with the import of the products. In case permits, authorizations and licenses shall be required for export of the products the obligation of the Seller under the Purchase Order shall be subject to the obtainment of those permits, authorizations and license by the Purchaser.

11.5 - Delay in the delivery of the products – Unless otherwise stated in the Purchase Order, should the Seller be in delay in the performance of its obligations and such delay is exclusively attributable to the Seller's fault, then the Purchaser shall be entitled to the liquidated damages calculated on the value of the delayed products for each week of delay in delivery as agreed by and between the Parties. The calculation of liquidated damages shall commence after a grace period of thirty (30) days in respect of the scheduled delivery time. Liquidated damages shall represent a genuine pre-estimate of loss and damage arising from or in connection with any delay in delivery and shall be the Purchaser's sole remedy for delay, as they are not a penalty, and shall exclude the right of Purchaser to claim any further damages or loss.

11.6 - Purchaser's obligation to take delivery of the products - The Purchaser shall be liable for taking the delivery of the products, even in case of partial and/or late delivery of the products. If the Purchaser does not take the delivery of the products for reasons not imputable to the Seller or to Force Majeure, the Purchaser shall bear and hold the Seller harmless from any and all costs and expenses that may arise from or in connection thereto, being however understood that the Seller shall be in any way entitled to receive the payment of the price on the due date in accordance with the payment scheduled agreed between the Parties.

Furthermore, the Seller shall be entitled, at its own discretion, to:

- a) put in stock the products at the risk, hazard and expense of the Purchaser;
- b) send the products to the Purchaser's site in the name, on behalf and at the expense of the Purchaser; or
- c) sell the products by any means on the Purchaser's behalf and retain from the proceeds the sum due to the Seller, including all costs and expenses sustained by the Seller due to the failure of the Purchaser to take the delivery of the products.

11.7 - Force majeure – In case the Seller shall be unable to carry out, in whole or in part, its obligations under the Purchase Order and/or this Terms and Conditions due to any Force Majeure event, the time for the performance of such obligations shall be extended by the period of actual delay due to such Force Majeure event and any costs incurred by the Seller due to such Force Majeure event shall be paid by the Purchaser. For the purpose herein, an event of Force Majeure shall mean any causes beyond the control and not foreseeable without the fault or negligence of either Party and for which such Party could not reasonably have expected to make provision. For this purpose, "Force Majeure" shall include (but not be limited to) the following: war, whether declared or not, revolution, insurrections, sabotage plague or other epidemics, hostilities, riots, disorders, acts of the public enemy, strikes of any kind, fires, floods, power shortages, shortage or scarcity of raw materials, break-downs or accidents at the Seller's production plants, directives or other requirements of any relevant governmental authority prohibiting the performance by either Party of its obligations, national or international import and export restrictions and other impediments independent of the will and beyond the control of each Party that shall make the delivery of the products objectively impossible, dangerous or excessively onerous, in whole or in part, either on a temporary or permanent basis. The Seller shall be entitled, at its option, to terminate the Purchase Order, by giving a prior written notice to Purchaser in case any such event of Force Majeure shall persist for at least 90 (ninety) calendar days or to agree with the Purchaser a mutually satisfactory course of action. Unless otherwise stated in the Purchase Order, the Seller shall be entitled to receive the payment of the price for the products, or part of products, which have been delivered to the Purchaser and/or ordered by the Purchaser on or before the date of termination notice and for the services which were already performed on or before such date.

ART. 12 – PRICE AND PAYMENTS

12.1 - Price – The Purchaser shall undertake to pay to the Seller the full and complete amount of the purchase price agreed in writing by the Parties in the Purchase Order as consideration of the supply of the products. Save otherwise agreed between the Parties in the Purchase Order, the price of the products and every other sum due to the Seller shall deem to be EX-WORKS. The price shall be paid by the Purchaser free from all fees, deductions, commissions, taxes, duties or other charges arising from or in connection with the import of the products which shall be paid and borne by the Purchaser.

12.2 - Payments - Save otherwise agreed between the Parties in the Purchase Order, all payments shall be made by the Purchaser by wire transfer of immediately available funds to the Seller's bank account (as the Seller may designate from time to time by giving to the Purchaser a written notice) and shall deem to be executed upon accrual of the relevant amount into the Seller's bank account. Any payments which shall be made to agents, representatives or commercial auxiliaries of the Seller shall not be deemed as made to the Seller until the relevant sum shall be accrued on the Seller's bank account.

12.3 – Late payments and disputed sums – The Purchaser shall undertake to fulfill its payment obligation of the price of the products in accordance with the terms and conditions set forth thereunder. Any delay or irregularity in the payment shall entitle the Seller to suspend the supply of the products or to cancel the orders in course, even such order is not referred to the late or irregular payments, including to receive any compensation for further damages which the Seller may incur due to the late or irregular payment. In case of any delay of payment for whatsoever reasons, the amounts due by the Purchaser shall bear interest at the discount rate applicable in the Seller's country raised 3 points from the date of invoice until the full and complete payment is made. The delay of payment shall not entitle the Seller to apply the guarantee for defect and/or non-conformity of the products set forth under article 7 above for the whole period that the delay shall persist.

The Purchaser shall undertake to make the full and complete payment of the price to the Seller even in case of disputed or contested amounts. Should any sums be disputed or contested between the Parties the Purchaser shall undertake to deposit such sums into an Italian bank account until the dispute or controversy has been resolved and to request such bank the transfer of such sums to the Seller's bank account upon the dispute or controversy has been solved in favor of the Seller.

No set-off or compensation of any sum due to the Seller shall be allowed against any credit which may whatsoever arise in favor of the Purchaser.

ART. 13 - RESERVATION OF PROPERTY

It is hereby understood and agreed that the ownership of the products shall pass to the Purchaser only upon the full and complete payment of the price and of any sums due to the Seller howsoever and whatsoever arising from or in connection with the products. For avoidance of any doubt, in case the price shall be paid in whole or in part after the delivery of the products, such products shall remain in the Seller's sole and exclusive property and rights until the full and complete payment of the price by the Purchaser. In this respect, the Purchaser shall undertake to:

- (i) constitute a valid reservation of property in the most extensive form permitted by laws and regulations applicable in the country of destination of the products and/or an analogous form of guarantee in favor of the Seller in order to protect the title of the products;
- (ii) collaborate with the Seller in order to take all necessary and appropriate measures for the protection of the Seller's property;
- (iii) not resell, transfer, assign, dispose or constitute guarantees on the products before having paid the full and complete price of the products and all sums due to the Seller howsoever and whatsoever arising;

- (iv) immediately inform the Seller of any claim, action or proceeding which may be made by a third party against and/or on the products, including details on defenses and measures which the Purchaser shall take to protect, indemnify and hold the Seller harmless from such claim, action or proceeding.

ART. 14 - HARDSHIP

If, for any unforeseeable reason, the execution of the Seller's obligation become more onerous than could reasonably have been expected at the time of the Purchase Order so as to modify the economic benefits of the Seller by more than 20% (twenty percent), the Seller may request a revision of the contractual conditions or declare the Purchase Order cancelled.

Art. 15 - SERVICES

15.1 – Purpose - These Terms and Conditions shall apply, *mutatis mutandis*, also to the assembling, assistance, maintenance, training and/or commissioning that the Seller shall be required to provide to the Purchaser at the site of the latter (hereinafter referred to as the "Services"). The Services shall be performed by the Seller's technicians, including external collaborator; the Seller shall at any time be entitled to replace its technicians with other specialists having the same skills and shall not be liable for any delay which may be caused by said replacement.

15.2 – Safety - The Purchaser shall be responsible for the safety during the performance of the Services in order to avoid any injury to the Seller's technicians. The Purchaser shall have a documented and implemented health, safety, environment and security management system for the Services to be performed at its site according to applicable laws and regulations. Said health, safety, environment and security system shall have a level of standard that is no less stringent than and in strict compliance with the Italian's health, safety, environment and security policy.

The Purchaser shall inform the Seller' technicians about the health, safety, environment and security laws, regulations and standards that those technicians shall comply with, verifying such compliance and immediately notifying to the Seller any failure. The Purchaser shall indemnify and hold the Seller harmless from any and all claims or demands arising from injury or death to its technicians resulting from work performed at the Purchaser's site during the performance of the Services.

15.3 - Purchaser's obligation - During the performance of the Services the Purchaser shall grant to the Seller' technicians the availability of any tools and consumers required by the Seller for carrying out the Services, the free entrance to the areas assigned to the Services and all what is necessary for the access (i.e. pass, etc.) to such area. The Purchaser shall also notify to the Seller any and all information and documentation useful for carrying out the Services and shall promptly reply to any Seller's request of information.

ART. 16 – TERMINATION

Without prejudice for any right of termination set forth under the applicable law, the Seller shall be entitled to terminate these Terms and Conditions and the Purchase Order, by written notice to the Purchaser, in the event of:

- non fulfillment by the Purchaser of its payment obligations or in case of late or irregular payment of the purchase price by the Purchaser;
- any breach by the Purchaser of the intellectual property rights obligation under art. 6;
- any event of Force Majeure which persist for at least 90 (ninety) calendar days;
- any breach by the Purchaser of the Business Ethics and Corporate Responsibility set forth under art. 18;
- the Purchaser becomes insolvent, goes into liquidation or other similar procedure according to the applicable laws in respect to the Purchaser.

In case of termination of the Terms and Conditions and the Purchase Order under this article, and in any case in the event of early termination by the Purchaser for a material breach of the Seller, the latter, without prejudice for any damages,

losses, costs of whatsoever kind and nature it may suffer or incur to, shall be entitled to receive the payment of (i) the price of goods that were already delivered, in whole or in part, to the Purchaser on or before the date of termination; (ii) the price of services that were already performed by the Purchaser on or before of the date of termination; (iii) costs for the goods that were already manufactured, in whole or in part, by the Seller but not already delivered on or before the date of termination and (iv) costs which the Seller may incur due to the cancellation of the orders of the Seller's suppliers or subcontractors, if any.

ART. 17 – DATA PROTECTION

The Parties mutually undertake to treat personal data which each Party may become aware of, directly or indirectly, by the execution of these Terms and Conditions and the Purchase Order, in compliance with the data protection rules and regulations applicable from time to time. The applicable rules and regulations are constituted by the General Data Protection Regulation (GDPR) EU 2016/679 relating to the data protection of individuals, transfer of personal data, Italian legislation adopted in compliance with the GDPR and the Italian Data Protection Authority's orders. These Terms and Conditions, the Purchase Order and all data that the Purchaser may receive shall be confidential and not be disclosed for any reason whatsoever to any third party, unless required by law. The Purchaser shall undertake to take any measures in order to protect any confidential information and to promptly notify in writing to the Seller any breach of such confidential obligation.

ART. 18 - BUSINESS ETHICS AND CORPORATE RESPONSIBILITY

The Purchaser shall represent to have read and understood the code of ethics (the "Code of Ethics") and the organization, management and control model (the "Model") adopted by the Seller pursuant to the legislative decree dated June 8th, 2001 No. 231 (the "Decree") and made available on its website at www.soilmec.com which establish the principles that all parties who operate in Italy and abroad in the name, on behalf or in the interests of the Seller or entertain relationships with any of them is required to abide. In light of the above, and in relation to the execution of the Purchase Order, the Purchaser shall undertake to:

- (i) manage its activities in compliance with all principles, values and commitments as expressed in the Code of Ethics and the Model;
- (ii) refrain from taking any conduct, any act or omission which may violate the principles of the Code of Ethics and the Model adopted by the Seller pursuant to the Decree or commit the crimes set forth thereto;
- (iii) ensure that anyone who is a representative, manager or officer of the Purchaser or anyone who is empowered of, even in fact, the management and the supervision of the Purchaser as well as anyone is otherwise subject to the direction or supervision of one of the latter, comply with the same conduct established above and regularly oversee observance of said obligations.

Should the Purchaser, or its officers or persons subject to its direction, breach the principles of the Code of Ethics and the Model and/or commit any crimes set forth thereunder, whether or not the Purchaser is sentenced for those offences, the Seller shall be entitled to terminate the Terms and Conditions and the Purchase Order with immediate effect by written notice, without prejudice for any damages which the Seller has already suffered.

Any breach or suspected breach of principles of the Code of Ethics, the Model and any applicable rules shall be reported to the supervisory board of the Model designated by the Seller at odv.soilmec@soilmec.it. The reports shall contain a description of the events that constitute the breach of the provisions contained in the above-mentioned documents, including information about time and place of occurrence of the relevant events, as well as the persons involved. The Seller shall not tolerate threats or reprisals of any kind against employees and third-party collaborators arising from such reporting and shall adopt all appropriate actions against any persons engaging in any such acts of threat or reprisal, subject to the requirements of applicable law.

ART. 19 - MISCELLANEOUS

19.1 - Interpretation – For the interpretation of these Terms and Conditions the English language shall prevail.

19.2 - Entire agreement - These Terms and Conditions, including the Purchase Order and all attachment thereto, shall constitute the entire agreement and understanding of the Parties in respect of the subject matter hereof and shall supersede all prior agreements, communications, offers, proposals or correspondence, oral or written, exchanged or concluded between the Parties relating to the same matter. Any reference to price list, general conditions, or other material of the Seller or third parties shall deem to be referred to the documents in full force and effect at the date of the reference, save otherwise provided in writing by the Parties.

19.3 - Severability - The nullity or invalidity of any single clause or provision of the Terms and Conditions shall not cause the nullity or invalidity of the other clauses or provisions of the Terms and Conditions nor affect the enforceability of any other clause or provision of the Terms and Conditions.

ART. 20 - JURISDICTION

Any dispute, controversy or claim arising out of, or in relation to, these Terms and Conditions and the Purchase Order, including the validity, invalidity, breach, or termination thereof, shall be resolved by the exclusive jurisdiction of the Seller's competent court; being however understood that the Seller may be entitled to act in the Purchaser's competent court.

Date 16 February 2021

The Seller

The Purchaser

Pursuant to and in accordance with articles 1341 and 1342 of the Italian civil code the following provisions of these Terms and Conditions are hereby expressly approved:

- art. 1. Subject
- art. 2. Governing Law
- art. 4. Formation of Contract
- art. 5. Technical documents
- art. 6 Intellectual property rights
- art. 7. Guarantee
- art. 8. Damage liability
- art. 9. Technical regulations and producer's responsibility
- art. 10. Testing
- art. 11.1 Delivery of the products
- art. 11.2 Transfer of risks
- art. 11.3. Suspension
- art. 11.5. Delay in the delivery of the products
- art. 11.6. Purchaser's obligation to take delivery of the products
- art. 11.7. Force Majeure
- art. 12. Price and payments

- art. 13. Reservation of property
- art. 14. Hardship
- art. 15. Services
- art. 16. Termination
- art. 18. Business ethics and corporate responsibility
- art. 20. Jurisdiction

The Seller

The Purchaser