

## **GENERAL TERMS OF SALE IPAN S.p.A.**

1. These General Conditions apply to all sales of products (the "Products") made by IPAN S.p.A. (also the "Seller") to any customer (hereinafter the "Customer" or the "Purchaser" and together with IPAN the "Parties"), unless their application has been expressly excluded in writing between the Parties.
2. The General Conditions replace any other agreement that may have already existed between the Parties. By signing the General Conditions, the Customer waives the application of its own general or particular conditions of purchase even if they are attached to the purchase request.
3. Any special conditions shall be agreed in writing between the Parties and shall in any case apply exclusively to the specific supply.

### **CONCLUSION OF THE CONTRACT**

4. The possible sending of "orders to be confirmed", containing provisional quotations of prices and quantities of the Products, does not integrate any proposal or contractual obligation.
5. Only the sending of the "Order Confirmation" by IPAN is capable of finalising an irrevocable agreement. Any modification or addition to the Order Confirmation entered by the Customer after the Order Confirmation has been sent by IPAN shall be considered as not entered.
6. In the event of changes to the terms and conditions of sale set out in the Order Confirmation with respect to the content of quotations, estimates or "orders to be confirmed", the Order Confirmation shall prevail.
7. The Customer has the right to cancel the "Order Confirmation" within 3 working days from the date it is sent by IPAN, which may also be by e-mail exchanged between operational staff of both Parties. In case of cancellation beyond the terms, it will be IPAN's right to accept or not the cancellation itself. If the Buyer refuses delivery or to collect the cancelled goods after the terms, IPAN shall be entitled to invoice the amounts and demand full payment.

### **DELIVERY**

8. Unless otherwise stated in the Order Confirmation, the delivery of the Products shall be deemed to take place at IPAN's premises in S.P.31 bis, Reg. Cavallino, 8 15030 CONIOLO (AL) (EXW - INCOTERMS 2010).
9. The measurements and quantities of the Products shall be understood to be within the normal tolerance of use (+/- 10%).

### **PRICE and PAYMENT**

10. The Customer undertakes to pay to IPAN the price as indicated in the Order Confirmation (the "Price"), plus VAT which shall be borne by the Customer as well as any other tax or duty, or other fiscal charge on the Products ordered and/or on their Price, and/or transport, where specifically included in the Order Confirmation. Should the Customer benefit from any tax exemptions or facilitations, he/she must absolutely indicate them in writing to IPAN before issuing the Order Confirmation, providing the details and the necessary documentation. Otherwise IPAN will subject the sale to normal taxation. Unless otherwise indicated, the Price does not include carriage (EXW - INCOTERMS 2010).
11. The Prices indicated in the Order Confirmations may be subject to increases in the event of documented increases of more than 2% of the production cost of the Products and/or of the raw materials and components produced by third parties necessary in the production cycle, occurring after the Order Confirmation and recorded prior to delivery of the Products, unless this constitutes, at IPAN's

discretion, an event of force majeure as indicated in art. 19 below. Indexes and/or price lists and/or three quotations of three raw material suppliers will be relevant for this purpose. The price increase will be at least proportional to the increase in such costs. IPAN undertakes to promptly notify the above-mentioned variations.

12. The Customer shall have the right to withdraw from the contract in the event of price variations exceeding 30% of the Price indicated in the Order Confirmation. Any other rights of the Customer, including the right to compensation for damages or other indemnities arising from the above, are excluded.
13. Unless indicated in the Order Confirmation, the invoice shall be issued when the goods are "ready" and payment must be made by the Customer by bank transfer within 15 (fifteen) days from the date of the invoice.
14. **With reference to payments, the method specified in the Order Confirmation, including the designated IBAN, shall be exclusively binding and may not be changed unless through a certified PEC communication signed by IPAN legal representative.**
15. The Client may never delay payments or make offsets without IPAN's prior written consent.
16. Without prejudice to any other right provided for by law, in the event of delay, even partial, in the payment of any sum due, without the need for any notice or notice, the provisions of Legislative Decree 9.10.2002 no. 231 and subsequent amendments thereto shall apply, without prejudice to IPAN's right to compensation for greater damages. IPAN shall in any case be entitled to the bank charges and default interest from the day of the due date until the day of actual receipt of payment, at the rate provided by law.
17. The Client may not assign the rights or obligations arising from the Contract to third parties, in whole or in part, without IPAN's prior written consent.

#### **CHANGES IN DELIVERY DATES**

18. The Client grants IPAN a margin of 15 working days from the delivery date indicated in the Order Confirmation.
19. Facts preventing or delaying the production of the Products such as, by way of example but not limited to, strikes (including company strikes), lock-outs, fires, import bans, delayed supplies of raw materials, increases or decreases in the cost of raw materials of more than 2% on a six-monthly basis, limitations or price increases of more than 2% on a six-monthly basis of energy sources and other facts preventing or delaying manufacture, are all to be considered, even on a conventional basis, as force majeure events and IPAN shall no longer be held responsible for the delay in delivery, even after the cessation of the event in itself, when the event has made it impossible for IPAN to comply with the production schedule. Should the event of force majeure and the consequences deriving from it on IPAN's production cycle last for more than 30 (thirty) days, IPAN shall have the right to withdraw from the contract and therefore from any order not yet executed, without this implying the Customer's right to compensation for any damage, whether directly or indirectly attributable to the delay.

#### **WITHDRAWAL OF PRODUCTS**

20. The Customer must collect the Products within 5 (five) days from the sending of the notice of readiness or within the different term agreed in the Order Confirmation. In the event of failure to collect the Products within this term, IPAN may arrange for the Products to be sent by courier freight collect and, therefore, the relative costs will be charged to the Client. The Customer will also be charged for the storage costs of the Products in the event of delayed collection by the Customer. The Products may be stored outdoors, with exoneration for IPAN of any liability, with forfeiture of all warranties and with

charge of handling and storage costs at the rate of 1% of the value of the Products for each week of storage.

21. Upon issuance of the notice that the goods are ready, a regular invoice shall in any case be issued, and payment terms shall commence.

#### **WARRANTIES AND TERMS FOR CONTESTING DEFECTS**

22. The Buyer shall promptly check the condition and quality of the Products at the time of delivery. Products, even if sold free at destination, are always transported at the Buyer's risk.
23. Any apparent defects and shortages must be reported at the time of delivery, under penalty of forfeiture of the relative guarantee, by annotation on the delivery note.
24. IPAN only guarantees the compliance of the products sold with the specifications contained in its catalogues and/or technical data sheets.
25. Depending on the technologies used and known to the Customer, the following cannot be invoked as defects

(a) burrs and/or cuts

(b) material residues on the surface

In the aforementioned cases, since they are not recognised as defects, no economic recognition and/or indemnity is envisaged for any direct or indirect costs incurred by the Customer.

26. The Products are supplied without packaging. Any packaging must be requested when placing the order and will be charged to the invoice.
27. The Products must be used in strict compliance with the indications of IPAN's technical documentation; therefore, the warranty shall be void if the Products are applied in a manner that does not comply with what is stated in the catalogues or if they are used for applications that do not comply with the technical data sheets which the Customer declares to have received and thoroughly assessed.
28. IPAN guarantees the technical characteristics of the Products, but not the sector-specific use which requires different technical characteristics.
29. Claims, of any kind, except for those provided for in art. 22 above, must be made in writing via PEC to IPAN within 8 (eight) days from receipt of the Products, the Customer being understood to have forfeited, after this term, any right to warranty for defects and/or lack of quality and/or non-conformity of the Products sold.
30. The provisions of art. 1495 of the Italian Civil Code on the subject of prescription and forfeiture shall apply in any case.
31. Claims shall have to be circumstantiated, in order to allow the Seller a prompt and complete control. The Products subject to claim shall have to be kept at IPAN's disposal, in the state in which they have been delivered, in compliance with good practices on handling, manipulation and storage rules applicable to the specific case.
32. If IPAN ascertains that the Products are not suitable, the guarantee shall be fulfilled by replacement and return at the contractually agreed point.
33. In any case, products with obvious defects of any kind (and even more so obvious defects) shall not be used in any way by the Customer, otherwise the Customer shall forfeit any warranty.

34. The Customer's right to termination of the contract is excluded, as is IPAN's liability for any direct and/or indirect damage that may be suffered by the Customer and/or third parties who have obtained the Products from the Customer, without prejudice to the limit provided for by art. 1229 of the Italian Civil Code for IPAN's wilful misconduct or gross negligence.
35. In case of sale with deliveries spread over time, any claims, even if timely, shall not release the Customer from the obligation to collect the remaining quantity of ordered items.

### **CUSTOMER INDEMNITY**

36. The Client shall indemnify and hold IPAN harmless from any third party claims dependent on, or connected with, the unsuitability of the Product for the use made of it, and this also in the event that such unsuitability depends on processing or treatments to which IPAN has subjected the Products supplied.

### **INTELLECTUAL PROPERTY**

37. Any information, work or data protected by intellectual and industrial property rights delivered to the Client for the execution of the Contract is and remains the exclusive property of IPAN/IBL.
38. The Client undertakes and will take all necessary precautions to safeguard and/or guarantee the protection of IPAN/IBL's intellectual property and to keep confidential and not disclose any information or documents received or of which it has become aware in connection with the supply such as by way of example, those relating to the know-how, processes, materials, raw materials, drawings, products and prototypes, data relating to the organisation, structure, activities, programmes and production and commercial results of IPAN/IBL and/or its customers, without the prior written consent of IPAN/IBL.

### **PROHIBITED USE OF IPAN TRADEMARKS**

39. Unless otherwise agreed in writing between the Parties, the Client is prohibited from using the trademarks owned by IPAN, **Bnext included**, as well as from depositing and/or using trademarks and/or other distinctive signs that are the same or which can be confused with the trademarks owned by IPAN, such as cause confusion or deception in the consuming public.

### **ORGANISATIONAL MODEL**

40. The Client declares that he/she is aware of the contents of Legislative Decree no. 231 of 8 June 2001 ("Regulations governing the administrative liability of legal entities, companies and associations, including those without legal personality, pursuant to article 11 of Law no. 300 of 29 September 2000"), and acknowledges that IPAN has adopted an Organisation, Management and Control Model pursuant to Legislative Decree no. 231 of 8 June 2001 (the "Model").
41. The Client declares:
  - (a) that he/she is familiar with IPAN's Model, that he/she is fully aware of its contents and that he/she will ensure its observance;
  - (b) that no sentence of conviction has been passed against its pro tempore representatives that has become irrevocable, no sentence of conviction that has become irrevocable, no sentence of application of the penalty on request pursuant to article 444 of the code of criminal procedure, nor are proceedings pending for violations sanctioned by Legislative Decree 231/2001;
  - (c) that pursuant to and for the purposes of Article 1381 of the Civil Code, it promises the observance of this clause by its employees

(d) that pursuant to and for the purposes of Article 1381 of the Italian Civil Code it promises to ensure compliance with this clause by the natural and legal persons it employs in the performance of the contract it concluded with IPAN.

(e) It undertakes to constantly check that the natural and legal persons it uses for the performance of the contract it concludes with IPAN comply with the legal provisions on the environment and health and safety at work.

## **PRIVACY**

42. With reference to the personal data processed under the Contracts, each Party undertakes to process personal data received from the other only for purposes strictly connected with and instrumental to the performance of the obligations undertaken under the Contract and in compliance with the provisions of the law on the protection of personal data.
43. Each party undertakes to process personal data in compliance with EU Regulation 2016/679 (GDPR), fulfilling in respect of the data subjects all the obligations provided for in Articles 13 and 14 of the GDPR and putting in place appropriate technical and organisational measures to guarantee the security of the personal data processed.

## **MISCELLANEA**

44. In the event that, for any reason, one or more provisions of these General Conditions and/or of each Order Confirmation concluded between the Parties is or becomes, in whole or in part, null and void, ineffective or unenforceable, the remaining provisions shall remain valid and the Parties shall promptly cooperate in good faith in order to replace the invalid provision(s) with one that is of equal or at least similar economic content.

## **APPLICABLE LAW**

45. The General Conditions and each Order Confirmation shall be governed by Italian law.

## **EXCLUSIVE JURISDICTION**

46. Any dispute concerning the interpretation, execution, validity, effectiveness and termination of any contractual relationship governed by these General Conditions, and the General Conditions themselves, shall be deferred to the exclusive jurisdiction of the Court of Vercelli.

Place and date

---

Stamp and Signature of the Customer and indication of the signatory's role

Pursuant to and for the purposes of Art. 1341 of the Italian Civil Code, the Customer declares that he/she has read and specifically approved the following articles by signing them:

Art. 7 - Cancellation of orders

Art. 11 - Price increases

Art. 15 - Delays in payment and prohibition of compensation

Art. 19 - Force majeure

Art. 22-35 - Warranties and time limits for contesting defects

Art. 36 - Customer's indemnity

Art. 46 - Exclusive jurisdiction

Place and date

---

Stamp and Signature of the Client and indication of the signatory's role