

1. DEFINITIONS

"The Company" is referred to as "KW Apparecchi Scientifici S.r.l. a Socio Unico". "The Customer" is referred to as the customer of the Company. "The Contract" is referred to as the contract for the sale of goods/services by the Company to the Customer. "Goods" are referred to as the goods which are the subject of the Contract, including parts and components or materials incorporated therein, "Services" are referred to as the services provided by the Company. "The Conditions" are referred to as the sales standard terms and conditions set out in this document and (unless the framework requires otherwise) includes any special terms and conditions agreed in writing between the Company and the Customer.

2. AREA OF APPLICATION

- 2.1 These conditions shall be valid until further notice.
- 2.2 The provisions of these Conditions shall apply to all quotations and offers made by KW Apparecchi Scientifici S.r.l. to the Purchaser and to all agreements and transactions resulting from them.
- 2.3 If any provision of these Conditions should be or become invalid in whole or in part, the validity of the remaining provisions shall remain unaltered. The invalid provision shall be replaced by a valid one that corresponds as closely as possible to the meaning and intent of the original provision.
- 2.4 Deviations from these General Terms and Conditions shall only be valid if agreed in writing by both parties.

3. BIDS AND CONTRACT FORMATION

- 3.1 The Company reserves the right not to accept the Customer's order.
- 3.2 The Contract shall be deemed to be concluded with the communication of the Seller's acceptance of the Purchase Order towards the Customer. The acceptance of the products by the Customer will in any case be valid as the conclusion of the contract.
- 3.3 All descriptions which the Company uses to inform the Customer of the products to be offered and/or the services to be provided, including but not limited to advertisements, brochures, catalogues, and price lists, are for information and guidance purposes only. None of such descriptions shall form part of the Contract and the Buyer shall not derive any rights therefrom.
- 3.4 Partial changes from the offered specifications are permitted and shall not affect the fulfilment of the Parties' obligations according to the Contract. In particular, this applies to changes in the design, including the color of the Products and the interventions and improvements to adapt to the latest technological developments.
- 3.5 Therefore, from time to time, the Company, without prejudice to the already accepted orders, may change the design or specification of the Products or deviate from such design or specification in order to improve the quality or safety of the Product or to comply with laws, rules, regulations, standards and other requirements of any governmental institution or regulatory or standard-setting agency or any similar institution, or may substitute equivalent or improved materials or components for the unavailable materials or components.
- 3.6 No Order which has been accepted by the Company may be cancelled by the Customer except by written agreement with the Company.

4. PRICES

- 4.1 Unless otherwise agreed in writing, all prices of the Products and Services are understood to be Ex-Works terms and exclusive of VAT, import duties and other taxes, levies, or duties.
- 4.2 The Seller reserves the right to change the sale price in the event of an increase in the cost of labor or any other factor that determines a substantial increase in production costs.

5. PAYMENTS

- 5.1 The payment terms shall be as specified in the tender. Payments shall be made without any deduction for offsets or claims. In the event of delayed payment of the invoice, in whole or in part, within the agreed terms, interest shall be charged from the day following the due date specified in the invoice. Interests shall be determined pursuant to and for the purposes of Legislative Decree No. 231 of 09/10/2002 issued in implementation of Directive 2000/35 EC.
- 5.2 The Company also reserves the right to cancel or stop delivery of goods in transit and to withhold shipments in whole or in part if the Customer fails to make payment when due, or otherwise fails to fulfil its obligations under this Contract. Failure to pay or delay in payment for

any reason whatsoever will entitle the Company, without prejudice to any other action, to cancel any other Orders in progress without any claim by the Customer for compensation, damages or otherwise.

- 5.3 The Customer shall not be entitled to raise objections to avoid and/or delay payment.

6. APPLICABLE INCOTERMS, RISK TRANSFER AND HANDOVERS

- 6.1 Unless otherwise agreed in writing, the delivery of the Products shall be Ex-Works Incoterms 2020 FCA, warehouse of Monteriggioni 53035, Italy.
- 6.2 KW Apparecchi Scientifici S.r.l. reserves the right to make, depending on product availability, partial deliveries, and invoices against a single order. If this condition is not accepted by the Customer, it shall be necessary to specify it on the order itself.
- 6.3 The availability of the products refers to the time when the Customer places the order and is intended as an indication. Even after the order has been accepted, there may therefore be cases of unavailability. In such situations, the Company may offer replacement products that the Customer may or may not accept.
- 6.4 If responsibility for arranging carriage rests with the Customer and the Customer fails to arrange collection of the Goods ready for dispatch within fifteen (15) working days of written notice from the Company, the Company shall be entitled to resell the Goods or to charge the Customer for any costs incurred in storing the Goods.
- 6.5 Any delivery date notified by the Company is an estimated date and not an absolute deadline. The Customer shall not be entitled to claim any compensation and/or damages or to cancel or delay or withhold payment if delivery takes place after the estimated delivery date except in the case of gross negligence and willful misconduct on the part of the Company.
- 6.6 Without prejudice to the above art. 6.5 if an estimated delivery date is exceeded, the Company will contact the Customer offering a new delivery schedule. Both Parties, after consultation with each other, will agree to extend the delivery period or, depending on the circumstances, cancel the Order for such delayed Goods in whole or in part if manufacture or delivery has become impossible due to unforeseen circumstances. In such case the Company shall not be liable for any compensation and/or damages and/or subsequent deliveries.
- 6.7 The possible presence of penalties in any case related to delays in the delivery of the Goods by KW, the amount of which must also be specified, must be communicated to the Company mandatorily prior to its acceptance of the order and shall only be considered acknowledged in the event of KW's express acceptance of the same. However, the Company reserves the right not to accept the order.
- 6.8 The risk of products loss shall be transferred to the Customer when the products are loaded onto the commercial carrier at the Company's warehouse or other agreed delivery point, even if it is the Company that is in charge of the shipment. The Company shall not be liable for any penal loss, injury, damage, or expense arising from delay or failure to deliver for any reason whatsoever, nor shall any delay or failure to deliver entitle the Customer to refuse to accept any delivery or performance or to terminate the Contract.

7. RESERVATION OF OWNERSHIP

- 7.1 The Company shall retain ownership of all Goods delivered to the Customer until payment in full of the purchase price and all other sums due in respect of Goods or Services delivered to the Customer by the Company, including damages, interest, and costs, if any, even if security for payment has been provided.
- 7.2 Until the Customer has completed the payment obligations as set out above, the Customer shall not grant any warranty claim for the benefit of third parties, such as a lien or non-possessory pledge, of the Products delivered by the Company; nor do (or cause any third party to do) any act which may involve mixing or joining of the Products with any other goods; nor lend, lease or otherwise dispose of control over the Products. If any third party claims to have rights in respect of the reserved Products, or wishes to attach such Goods, the Customer shall notify the Company of such intentions and claim without undue delay.
- 7.3 The Customer shall be entitled, even if it has not yet fulfilled its payment obligations, to use or, as the case may be, sell the Goods in the ordinary course of business, provided that the third party expressly assumes the same obligations towards the Company as the Company has towards the Customer, until all payment obligations have been fulfilled. If the Customer fails to fulfil its payment obligations, the Company shall be entitled to claim such Products subject to reservation of ownership.

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The Customer is obliged to cooperate fully with the Company in such recovery.

7.4 During the period of reservation of ownership, the Buyer shall, at its own expense, maintain the goods and insure them for the benefit of the Seller against theft, breakdown, fire, water, and other risks if they are in its possession.

8. INSPECTION, ACCEPTANCE OF DELIVERY AND COMPLAINTS

8.1 Upon taking delivery of the Goods, the Customer shall check:

(i) that the unit number and model number being delivered correspond to the information on the shipping documents and delivery note.
(ii) that the packaging of the Goods is intact and contains no visible signs of damage.

8.2 Any doubts or claims regarding the condition of the Goods at the time of delivery must be recorded on the relevant shipping document(s). The Customer shall forfeit its right to make any claim in respect of the external appearance of the Goods delivered once the shipping documents have been unconditionally signed for acceptance.

8.3 In any event pursuant to the above art. 6, any claim or complaint relating to damaged or lost Goods must be made directly to the carrier responsible for their delivery.

9. INSTALLATION AND START-UP

9.1 Unless otherwise agreed, installation, start-up, and training costs, invoiced in euros, are not included in the sales price and will be charged separately. These costs include among others:

- (a) Normal working hours, waiting time and travel time.
- (b) Overtime work.
- (c) Night work, Saturdays, Sundays, and holidays.
- (d) Daily allowance (including Sundays and holidays) set by the Seller, as well as transport costs from the hotel to the place of work.
- (e) Hotel expenses including breakfast (including Sundays and public holidays).
- (f) Normal working hours as well as the daily allowance for each working day during which the fitter, technician or instructor is unable to work for reasons beyond his control.
- (g) Travel expenses (first class train, or air ticket for trips abroad), transport costs for luggage and tools.
- (h) Fees paid by erectors, technicians, or instructors, as well as other expenses related to trips abroad.

9.2 Before the Seller's installation team can travel, the Buyer must complete site preparation as described in the specification and provide photographic evidence for review.

9.3 The Purchaser undertakes to take all necessary measures at his own risk to facilitate the work of the fitter, technician, or instructor, in particular by making available to him at no cost to the Seller:

- (a) a lifting system and all necessary assistants for unpacking, cleaning and setting up the machine;
- (b) foundations suitable for the installation of the machine;
- (c) adequate electrical, air and water supply systems terminated at the machine;
- (d) qualified mechanical fitters and electricians to carry out the installation of the machine under KW's supervision
- (e) personnel capable of taking instructions;
- (f) cleaning material as well as material (cardboard, die-cuts, inks, etc.) and consumables for setting up the machine and training the staff.

The provisions of this paragraph shall also apply if, by written agreement, the costs of set-up are borne by the Seller.

If the site is not ready as required and the consumables listed in this paragraph are not available for commissioning, the Seller shall be entitled to call in the fitters.

9.4 The Buyer shall take out an Erection All Risks insurance at his own expense for the duration of the assemblage work.

9.5 The statements and undertakings of the fitters, technicians and instructors are not binding on the Seller.

10. NOTIFICATION OF COMPLAINTS

10.1 Any claim for non-delivery of the Goods must be notified in writing by the Customer within ten days from the date of delivery; any claim that the Goods have been delivered damaged or are not of the correct quality or do not conform to their description shall be notified to the Company by the Customer in writing within seven (7) days of their delivery.

10.2 Any alleged defect shall be reported in writing by the Customer within seven (7) days of delivery of the Goods or in the case of any defect not reasonably apparent at the time of the inspection within seven (7) days of the defect becoming known to the Customer and in any event within two (2) months from the date of delivery.

10.3 Any claim under this condition shall be in writing and must contain full details of the allegedly defective Goods.

10.4 The Company shall, if considered necessary, be afforded reasonable opportunities and facilities to investigate any claim under this condition, including the right to inspect the Goods at hand, at the Customer's premises and the Customer shall, if requested in writing by the Company, promptly return any Goods subject to any such claim - and any packaging - securely packed for the Company's examination.

10.5 The Company shall have no liability in respect of any claim in respect of which the Customer has failed to comply with the provisions of these Conditions, including without limitation the non-payment of the Goods prices or any part of the price.

11. RETURNS

Any product returned to KW Apparecchi Scientifici S.r.l. shall travel properly packaged with charges and responsibilities borne by the Customer, who shall appoint an ad hoc forwarding agent/carrier, so that its correct conservation is guaranteed. Products returned without specific written authorization issued by KW Apparecchi Scientifici S.r.l. shall be rejected to the sender.

12. WARRANTY TERMS

12.1 Unless otherwise stated in writing, the warranty period for newly manufactured Goods shall be twelve (12) months from the date of delivery to the Customer. If proof of the date of delivery cannot be provided by the Customer to the Company, the warranty period shall run from the date of the corresponding invoice issued by the Company for the Goods.

12.2 During the agreed warranty period the Company shall provide, supply free of charge, the spare parts necessary to restore the Goods to normal operation; the necessary labor shall be charged to the Customer. Any return of allegedly defective Goods to the Company's premises shall be agreed and accepted in writing by the Company.

12.3 The Customer's report of any malfunction shall be in writing which shall, by the way, contain a reference to the Order at hand, the name of the Goods, its serial number (if applicable) and a description of the defect and non-conformity.

12.4 Any request for the return of defective and non-conforming Goods under warranty must be recorded and approved in advance by the Company's Service Department in writing. Once the request has been approved, the Customer will receive written instructions on how to proceed with the return of the Goods. The Customer may be required to carry out other specific handling procedures (e.g. biohazard decontamination procedure) prior to sending certain types of Goods for inspection or repair to the Company.

12.5 Freight charges for the return of defective and non-conforming Goods shall be borne initially by the Customer. Such expenses shall be refunded once the Company has ascertained the validity of the warranty claim and confirmed that such costs are considered reasonable. In this case the transportation costs of shipping the repaired Goods or their replacement under warranty to the Customer shall be borne by the Company.

12.6 In case of repair/replacement of any part of the Goods, the warranty shall continue and remain in force only for the remainder of the original warranty period of the Goods.

12.7 The warranty does not cover defects and damage of the Goods arising from (i) normal wear and tear; (ii) misuse, abuse or lack of reasonable care; (iii) improper or inadequate handling, storage, transportation, installation, maintenance, modification or repair, including the use of spare parts not supplied by the Company or specified by the Company; (iv) failure by the Customer or any third party to comply with any applicable published instructions and guidelines; (v) use of the Goods for the purpose for which the Goods are not intended, or use of the Goods in abnormal conditions or outside the environment described in the user or service manuals; (vi) unauthorized disassembly of the Goods; (vii) an accident or natural disaster; or (viii) any other cause not attributable to the Company.

12.8 If the inspection of any Product returned to the Company under warranty determines that the warranty claim is unfounded or unjustified,

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the Customer shall be obliged to reimburse any related costs incurred by the Company in connection with such claim.

13. LIABILITY

13.1 The Company shall have no liability in respect of Goods and Services or their use except as provided in the mandatory provisions of applicable product or service liability laws and the manufacturer's limited warranty covering defects in material and workmanship.

13.2 The Company shall indemnify the Customer against product liability claims received from third parties in relation to the Goods provided that (i) such liability has not been caused by any act or omission of the Customer or any third party and (ii) the Customer notifies the Company of the claim in writing within forty-eight (48) hours of becoming aware of the claim and (iii) provides such support as the Company may require to take the necessary action including, but not limited to, access to any relevant materials, records and documents; and (iv) allows the Company to carry out exclusively any proceedings relating to the complaint; and (v) shall not accept liability or settle any complaint without the Company's prior written consent. The Customer indemnifies the Company against any third-party claims in relation to the Contract.

13.3 The Company accepts no liability towards the Customer or any third party for any indirect, incidental, collateral, consequential or special damages, intangible damages or losses due to business interruption. This includes delayed delivery, loss of profits, revenue or savings, loss of opportunity to do business or to make an investment, loss of market share, stagnation of business, loss of investment, loss of data, damage to reputation – so-called Loss of profit.

13.4 Without prejudice to the provision set out above art. 13.3 if and to the extent that any liability arising out of a breach of the provisions of this Contract is otherwise attributable to the Company, such liability shall be limited to gross negligence and/or willful misconduct and shall be limited to the net invoice value of the Goods and/or Services which caused the damage. For the purposes of this clause, all related facts caused by and having (directly or indirectly) the same cause or arising out of the same Agreement shall be treated as a single damage.

14. CONFIDENTIALITY

14.1 Each Party reserves all rights in its Confidential Information, including intellectual property rights in such information. Under no circumstances shall the disclosure of Confidential Information by either Party be deemed to constitute a transfer of rights or grant of a license to use the Confidential Information for any purpose other than that for which it was disclosed.

14.2 The Receiving Party accepts the obligation (i) to keep Confidential Information confidential; (ii) to protect such Confidential Information using at least the same degree of care as is used to protect Confidential Information of a similar nature in its possession, and in no case with less than reasonable care; (iii) not to disclose such Confidential Information, in whole or in part, directly or indirectly, to any third party.

14.3 The Receiving Party may disclose Confidential Information to those of its representatives who need to know such Confidential Information for the Permitted Purpose, provided that (i) prior to such disclosure, the Receiving Party enters into separate agreements or arrangements with all such persons, guaranteeing at least the same degree of protection to Confidential Information as in this Article; (ii) the Receiving Party shall assume responsibility for any violation of the terms of this Article by any of its representatives.

14.4 If the Receiving Party is required by law, or by order of a court or government agency, to disclose the Confidential Information, it shall promptly notify the Disclosing Party, unless legally prohibited from doing so, prior to making such disclosure in order to give the Disclosing Party an opportunity to seek a supervision order or other remedy as it considers appropriate from the competent authority.

14.5 Upon expiration or termination of the Agreement, or upon written request of the Disclosing Party, the Receiving Party shall (i) no longer make use of the Confidential Information; and (ii) promptly return, or destroy as requested, all copies and excerpts of the Confidential Information received, in any form, pursuant to the Agreement, together with any notes or analyses based on such information.

14.6 Notwithstanding any other provision of the Agreement, the following information shall not be deemed to be Confidential Information (i) information generally known or available to the public than as a result of a breach of this Article by the receiving Party; (ii) information already owned or possessed by the Receiving Party at the

time of disclosure or lawfully obtained by the Receiving Party without breach of the Agreement; (iii) information independently developed by the Receiving Party; and (iv) information provided to the Receiving Party without an obligation of confidentiality by a third party.

15. FORCE MAJEURE

15.1 The Company shall not be liable for or held in breach of the Contract due to any delay or failure to perform its respective obligations as a result of any event or circumstance beyond its reasonable control, without fault or negligence, including but not limited to acts of God (e.g. severe weather conditions, flood, fire, pandemic etc); act of terrorism or sabotage; military conflict; riot; restrictions imposed by government or law; or any other cause beyond the control of either Party (collectively, "Force Majeure").

15.2 The Company shall immediately notify the Customer and in writing of the Force Majeure and shall use reasonable endeavors to limit the damage to the Customer and to resume performance under the Contract as soon as possible.

16. EXPORT CONTROL AND MARKETING REGULATIONS

It shall be the Customer's responsibility to obtain any export licenses, authorizations and permits required for the shipment or transfer of the Goods and/or Services outside its territory or any licenses/permissions to market the Goods in its territory and nothing shall be required and/or charged against the Company in this respect.

17. LAW AND RESTRICTIONS

17.1 The Company shall be governed by the Italian law excluding the conflict of laws rules and the provisions of the Convention on Contracts for the International Sale of Goods (CISG).

17.2 The titles of the Conditions are for reference purposes only and shall not affect their interpretation.

18. INTELLECTUAL AND INDUSTRIAL PROPERTY

18.1 All Intellectual Property Rights relating to the Goods and Services and related documentation and software are the sole and exclusive property of the Company or of its licensees.

18.2 The Customer shall not be a party to any act or omission whereby any Intellectual Property which the Customer is authorized to use is endangered, undermined, or discredited.

18.3 The Customer shall promptly notify the Company in writing if it becomes aware of (i) any actual or potential claim that the Goods or Services infringe any third-party Intellectual Property rights; and (ii) any actual or potential claim by any third party in relation thereto (iii) any actual or potential infringement by any third party of the Company's or its licensors' rights in the Intellectual Property.

18.4 The Company shall be unconditionally entitled, in the event of any alleged or proven breach, to suspend the performance of the Contract in whole or in part, or to terminate the Contract immediately.

19. ASSIGNMENT OF THE CLAIM

Pursuant to Article 1260 of the Italian Civil Code, the Company expressly reserves the right to assign the credit deriving from the supply to third parties, such as banks and factoring companies.

20. PLACE OF JURISDICTION

The Court of Siena, Italy, shall have exclusive jurisdiction over any dispute arising from the supply and execution of the sales contract.

THE COMPANY

THE CUSTOMER

For express approval ex art. 1341 c.c. of the following clauses: Art.3 (Offers and Formation of the contract); Art.4 (Prices); Art.5 (Payments); Art.6 (Incoterm applicable risk passages and handover); Art.7 (Reservation of ownership); Art.8 (Inspections Acceptance of Delivery and Complaints); Art.10 (Notification of disputes); Art.12 (Warranty terms); Art.13 (Liability); Art.16 (Export Control and Marketing Regulations); Art. 17 (Law and Restrictions); Art.20 (Place of jurisdiction).

THE COMPANY

THE CUSTOMER