

1. GENERAL TERMS AND CONDITIONS

The following terms and conditions ("GCS") form an integral part of the contracts concluded between S.I.F.E.A. S.r.l. ("SIFEА") and the Customer for the supply of SIFEА's products ("Products"). The GCS apply to all transactions concluded between SIFEА and the Buyer without the need for an express reference to them or a specific agreement to that effect at the conclusion of each individual contract. SIFEА reserves the right to amend, supplement or vary the GCS without prior notice, the version of the GCS applied at the time of contract conclusion is that published on the SIFEА website at the link: <https://www.sifea.it/en/ordini-cond.html>.

The GCS shall be supplemented with the provisions of the Italian Civil Code and Legislative Decree no. 206/2005 (Consumer Code) where applicable.

The GCS are drafted in Italian and English. In the event of doubts regarding interpretation, the version drafted in Italian shall always prevail.

2. DEFINITIONS

In interpreting the GCS, the following terms shall be understood in the sense indicated below:

"CUSTOMER" or "BUYER": any company, body or legal entity that purchases SIFEА Products.

"PRODUCTS": the goods made and/or marketed, sold and/or supplied by SIFEА. Products also means the processing of goods made by SIFEА and owned by the Customer.

"ORDER(S)": each proposal for the purchase of Products forwarded by the Customer to SIFEА exclusively by fax, e-mail, certified e-mail, or through another electronic interchange system recognised/accepted by SIFEА.

"SALES PROPOSAL": each proposal for the sale of Products forwarded by SIFEА to the Customer by fax, e-mail, certified e-mail, or through another electronic interchange system recognised/accepted by SIFEА-

"ORDER CONFIRMATION": document and/or communication by which SIFEА confirms that it has accepted the sales order, containing the conditions of supply and sale of the products. In particular, the order confirmation contains an indication of the sales price, the method and timing of payment of the balance of the price, the delivery time, and the technical conditions of supply and sale.

"SALE(S)": each contract for the sale, supply of goods or services or works concerning the Products as defined above, concluded between SIFEА and the Customer following the latter's receipt of the Order Confirmation and/or Order Confirmation from SIFEА

3. SCOPE - ORDER PLACEMENT - CONTRACT FORMATION.

These GCS shall apply with respect to any Sale made by SIFEА and shall be deemed to be explicitly accepted by the Customer one Placing of the Order or following the signing of a contractual agreement with SIFEА. In any case, SIFEА provides products solely on the basis of its GCS. These GCS constitute the main document that regulates the relationship between SIFEА and the Customer, and are considered accepted, even tacitly, at the time of the acceptance of the

proposal and/or the placement of the Order by the Customer, and they cancel, prevail over and fully replace all other contracts or agreements (in whatever form and at whatever time stipulated) between the parties, having contrary terms and conditions (including those that may be proposed by the Customer or any other contract or agreement that might regulate the relationship between the parties differently or in other forms) and/or having a different content than that indicated herein.

SIFEА may commit to different and/or further and/or additional conditions with respect to that indicated in these GCS only and exclusively in writing, following express negotiation between the parties. In any case, such conditions shall be expressly authorised by SIFEА. Likewise, any differing clause that may be provided for by the Buyer in its GCS or in the Purchase Order shall not be applicable unless acknowledged and explicitly accepted in writing by SIFEА.

SIFEА's failure to exercise a right arising from these GCS shall not constitute a waiver thereof, nor of any right in any capacity and/or reason, but merely tolerance on the part of SIFEА without any negative consequences for SIFEА. In any case, the Customer waives any action and right based, even partially, on the above tolerance.

All other previous direct or indirect oral or written negotiations shall be null and void.

In the event of conflict between the contractual provisions of the above documents, the following criterion of priority shall apply: (i) a written statement or agreement, possibly even subsequent to the Order Confirmation, in which SIFEА explicitly states that it accepts any changes to its GCS; (ii) for anything not covered by the above and any written statement or agreement, the Order Confirmation (i.e., the Sales/Supply contract signed by the Parties, if any); (iii) the SIFEА GCS.

No purchase order for Products submitted by the Buyer shall be binding on SIFEА unless expressly accepted in writing with an Order Confirmation, to be sent within 7 days of receipt of the proposal. The sale, in any case, shall be deemed to be considered concluded when the Customer receives the Order Confirmation from SIFEА. Formation of the contract by tacit acceptance (or failure to expressly reject the Order) by SIFEА shall be excluded.

No Sales Proposal for Products shall be binding on SIFEА unless expressly accepted in writing with an Order Confirmation, to be sent within 7 days of receipt of the Sales Proposal. The sale, in any case, shall be deemed to be considered concluded when the Customer receives the Order Confirmation from SIFEА. Formation of the contract by tacit acceptance (or failure to expressly reject the Sales Order) by the Customer shall be excluded.

In any case, SIFEА reserves the right to change the purchase order within 7 working days of its receipt, in the event that changes to the order itself are necessary, subject to prior notice to the Customer, or to reject the purchase order within the same period, if for any reason it is not possible to fulfil it at its own discretion.

In any case, if the Customer does not confirm the order within 3 working days of receipt of SIFEAs express acceptance or communication regarding the changes made to the order transmitted, the order shall not be binding on SIFEAs.

Any drawings, illustrations, catalogues or other documents relating to SIFEAs products, however transmitted by SIFEAs to the Customer, are for information purposes only.

In the event that any clause of these GCS is found to be null and void and/or invalid and/or ineffective and/or not able to be made null and void, in whole or in part, the other clauses of these GCS shall remain in full force and effect and the parties may renegotiate said clause according to criteria of strict good faith; in the event that such renegotiation is not possible, or is not concluded within 15 days of the date of it found to be null and void, the provisions of the applicable law indicated by these GCS shall apply.

4. ORDERS AND ACCEPTANCE

Orders shall be considered as an irrevocable purchase proposal for those placing them and are not binding on SIFEAs, which reserves the right to accept them. By way of example only, SIFEAs may not accept the Order if the Buyer: 1.is or has previously been in default, for any reason whatsoever, vis-a-vis the Seller; 2.is registered on the list of protests or is subject to enforcement proceedings; 3.is in a state of compulsory or voluntary liquidation or is filing for or is subject to insolvency proceedings; 4.is in such a condition as to endanger the normal payment of the goods covered by the contract, based on analyses carried out for the purpose of prevention and control of the risk of insolvency, fraud control and credit protection.

In any case, SIFEAs reserves the right to make acceptance of the Order subject to specific payment terms and/or the provision of a suitable guarantee. Any additions or changes made to the Order, including by agents of SIFEAs, shall not be binding on SIFEAs, which may accept or reject them without prejudice to the original Order. Submission of the Order automatically implies acceptance of these GCS. During performance of the contract, the Buyer may not object or make reservations regarding any facts, circumstances and/or conditions that directly or indirectly depend on lack of knowledge of the provisions of the GCS. Orders are not considered accepted until they have been confirmed in writing by SIFEAs. Issue of the invoice by SIFEAs shall be considered as an order confirmation.

If, for any reason, the Buyer cancels all or part of an Order, SIFEAs shall apply a penalty equal to the market value of the material at the time the order cancellation is notified, in addition to the cost of the work already carried out by SIFEAs up to that time, which shall be charged to the sales price. In such case, the market price of the material shall be equal to the purchase price paid by SIFEAs of such material at the time of the notice of cancellation, In such case, the sales price of the work shall be equal to the ratio of the final agreed price to the progress of the work already performed.

In any case, SIFEAs may retain all amounts paid in advance, and under no circumstances may the customer claim suspension of the order.

5. PRICES AND PAYMENT TERMS

SIFEAs reserves the right, unilaterally and without notice, to change the prices upon order confirmation if the adjustment becomes necessary due to circumstances beyond SIFEAs control.

The payment terms shall be those specified in the order confirmation. The prices are in EUROS and are net, unless otherwise agreed upon in writing between the parties and following express negotiation between them. The prices include only that indicated case by case in the special conditions and/or offer and/or order confirmation. The prices shall be paid net of any charges, discounts and/or taxes, according to the timing and methods indicated on the invoice. Payments shall be made without any deductions for offsets or compensation claims. SIFEAs shall have the right to request payment of the products upon notice of goods ready, or upon shipment, as well as to grant deferred payment terms in the manner to be determined by SIFEAs, it being understood that these GCS shall apply to everything not expressly waived.

Should the Buyer fail to make payment within the agreed term, the Buyer shall be liable to pay arrears interest calculated in accordance with Legislative Decree no. 192/2012 with an increase of 2% by way of penalty from the due date of payment, and SIFEAs shall have the right to terminate the contract as well as any other existing contract with the Buyer by reason of the loss of confidence in the Buyer, thereby interrupting supplies in the case of a contract with continuous or periodic scheduled execution or by not providing for supplies still to be made and/or not yet made, without the Buyer being able to claim anything for any reason whatsoever, not even by way of compensation for damages. In such case, the Customer shall on the contrary remain liable in any and all capacities and/or for any reason for any damage that SIFEAs may incur as a result of the breach or inexact and/or delayed performance by the Customer of its payment obligation within the applicable terms. SIFEAs shall have the right of retention of any amounts paid by the customer. Moreover, SIFEAs shall have the right to offset its receivables due from the Customer against the receivables due by the latter from SIFEAs, also in relation to other contracts or agreements in place with the Customer. To this end, the parties express their consent pursuant to Article 1252 of the Italian Civil Code ("voluntary offsetting"). The customer and SIFEAs expressly acknowledge that termination shall be enforced in accordance with Article 1456 ("Express Termination Clause") of the Italian Civil Code. Failure or delay in payment for any reason whatsoever shall entitle SIFEAs, without prejudice to any other action, to demand advance payment of Orders already invoiced and to cancel the processing of any other Orders in progress, without the Buyer having any claim for compensation, indemnity or anything else.

6. SHIPMENT AND DELIVERY TERMS

Unless otherwise agreed in writing between the parties, the supply of goods shall be deemed Ex works, even when the shipment or part of thereof is made by SIFEA and shall take place at SIFEA's plant located in Legnaro (PD), via Leonardo Da Vinci, 3. Unless otherwise agreed between the parties, SIFEA may freely determine the method of transportation where it is the responsibility of the Customer and/or in the event of delayed collection of the Products by the Customer, subject to the rules of any applicable incoterm. In the event of a delay in transportation, SIFEA, except in the case of malice or gross negligence, shall in no way be liable in any capacity and/or for any reason and the Customer shall bear any additional expenses (including, but not limited to, any storage costs).

Delivery terms vary according to the Products ordered and the specific requests made by the Buyer. The delivery terms of the Products, agreed between the Customer and SIFEA and indicated in the invoice and/or in the Order and/or Order Proposal and/or Order Confirmation are indicative and do not imply any acceptance of liability by SIFEA, unless otherwise specifically agreed between the Customer and SIFEA drawn up in writing and explicitly departing from the GCS. SIFEA reserves the right to reasonably make partial deliveries.

Any delays (including, but not limited to, those due to shortages of raw materials and/or electric power; machinery breakdowns; disruptions of rail service and/or other services related to the transportation of goods, where applicable; shortages of vehicles or wagons for loading; mobilisations, insurrections, blockade or war in countries supplying raw materials; suspension of services by employees; occupation of the plant; floods, public calamities, natural disasters, pandemics, fires, explosions, storms, earthquakes, wars, terrorist acts, sedition, insurrection, sabotage, strikes; any measures and/or provisions of public authorities, including foreign ones, that prevent SIFEA from fulfilling its obligation, including, by way of example but not limited to, measures aimed at limiting and/or regulating differently than at the time of the conclusion of the contract or agreement with the Customer the consumption of raw materials as well as the production and/or distribution of steel and/or finished products, and any other act or fact, also of a nature different from those listed, that exceeds the capacity of control rationally and reasonably expected in practice of SIFEA) cannot give rise to any liability of SIFEA for any reason whatsoever, nor entitle the Customer to compensation for damages or to termination of the contract or sales agreement in place with SIFEA, unless otherwise expressly agreed between the Customer and SIFEA that expressly envisages departure from these GCS.

In any case, the term indicated in the notice of goods ready for shipment and/or acceptance testing shall be considered as the delivery term.

Any acceptance testing of the Products shall be expressly requested by the Customer, and the related agreement, highlighting SIFEA's express consent to envisage acceptance testing, can only be carried out in

the plant indicated by SIFEA, prior to shipment and/or delivery, and has the effect of releasing SIFEA from any and all liability that may be borne by SIFEA; the costs of acceptance testing expressly requested by the Customer shall remain the responsibility of the latter, in order to ensure that the acceptance testing is carried out. It is understood that if the Acceptance Testing is not carried out within the term of thirty (30) days from the date on which SIFEA and the Customer have agreed to do so, the Acceptance Testing shall be deemed to have been carried out and the Products tacitly accepted with the consequent releasing effect for SIFEA.

7. TRANSFER OF OWNERSHIP AND RISKS.

Unless otherwise agreed in writing, the customer shall acquire ownership of the Products upon full payment of the invoice(s) issued by SIFEA, but accepts any risks whatsoever concerning the Products as provided for in the applicable ICC Inconterms 2020, or if no Incoterms are applied, from the time of delivery by SIFEA to the first carrier and/or forwarder and/or to the customer, if delivery is made directly. In the case of transformation and/or assembly of the Products with other Products, SIFEA shall become the sole owner of the final product in the case in which the other products are owned by SIFEA, subject to legal provisions. Should the Customer default on its payment obligation, SIFEA shall become co-owner in the event of transformation and/or assembly of the Products with other products where the other products are owned by the Customer and/or third parties. In such case, the Customer may resell the final product only upon authorisation by SIFEA and shall be solely liable with respect to the Products and the final product.

In any case, should the Customer default on its payment obligation, SIFEA shall, from the notice of goods ready or from the date scheduled for delivery of the Products, charge 1% of the sales price for each day of storage at SIFEA's facilities. After 30 days have elapsed from the goods ready notice of the Product or from the date scheduled for delivery of the Products, SIFEA shall dispose of the Products, charging, in addition to the Sales price, the cost incurred for disposal.

8. WARRANTY AND COMPLAINTS

SIFEA undertakes to deliver the Products as agreed and specified in the technical notes sent to the customer at the time of order confirmation published on the SIFEA website at the link <https://www.sifea.it/en/ordini-nt.html> and in line with the standards applied in the industry.

Any complaints relating to the state of the packaging, quantity, number or external characteristics of the Products (apparent defects), shall be notified to SIFEA by registered letter with return receipt or by certified e-mail, under penalty of forfeiture, within three (3) days of delivery of the Products. Any complaints relating to defects not detectable by diligent inspection at the time of receipt (hidden defects) shall be notified to SIFEA by registered letter with return receipt and certified e-mail, under penalty of forfeiture, within three (3) days of the date of discovery of the defect and in any case no

later than six (6) months from delivery. In the event of failure to report, SIFEA shall not be required to take into consideration complaints in relation to defects that should have been reported, under penalty of forfeiture, within three (3) days. Any complaints or disputes do not entitle the Buyer to suspend or otherwise delay payments for the disputed Products or other supplies. On the contrary, the Customer shall cooperate with SIFEA in order to identify resolution of the defects that have arisen. In the event that the complaint is timely, SIFEA shall replace the Products and/or remedy the defect in the technical manner that it deems, at its sole discretion, most appropriate, provided that attributability of the defect to SIFEA is ascertained, delivering the products in the same manner as provided for in these GCS, without the customer having any further claim even, by way of mere explanation and not limited to, by way of compensation for direct and/or indirect damages and/or reimbursement of expenses. Unless otherwise agreed in writing between the parties, in the event that the customer continues any work on the products found to be defective, the customer shall forfeit any right to report the defect and replacement of the product and refund of even part of the price paid for the products.

SIFEA shall not acknowledge defects and faults arising from improper use of the Products, improper transportation, storage and maintenance, improper installation, force majeure, fault or negligence of the Buyer.

The warranty provides, at SIFEA's sole discretion, for replacement or repair of the Products, which shall be returned to SIFEA's plant at Buyer's expense. Products replaced or repaired under warranty shall be subject to the same warranty for a period of six (6) months from the date of repair or replacement. Should SIFEA's liability be ascertained, it may not exceed the price of the Products for which a dispute has arisen, excluding, in any case, further compensation and/or indemnity in any capacity and/or for any reason whatsoever. No damages may be claimed from SIFEA for any delays in making repairs or replacements. In the event that the Buyer reported the defects within the prescribed deadline but, upon verification, there are no grounds for the claims made, SIFEA shall be entitled to compensation for the expenses resulting from reporting the defects. In any case, the Buyer shall not be able to enforce warranty rights against SIFEA unless it has paid the price at the agreed terms and conditions.

9. FORCE MAJEURE

SIFEA shall not be liable for force majeure events from the time the transfer of risk pursuant to the GCS occurs. Events such as war, strikes, social conflicts, accidents, fires, floods, pandemics, fortuitous events, delays due to the transportation system, supply difficulties, machinery breakdowns, impediments attributable to laws or measures issued by judicial authorities, or any other cause that prevents SIFEA from promptly fulfilling its contractual obligations are considered force majeure.

10. RIGHT OF WITHDRAWAL

SIFEA reserves the right to withdraw from the contract in the event that, after confirmation of the Order, it receives commercial information concerning the Buyer that, at its sole discretion, advises against the execution or continuation of the contract. The exercise of this right shall not entitle the Buyer to compensation for damages or anything else.

11. TAXES

All taxes and/or duties and/or charges of any kind whatsoever concerning these GCS and any other applicable agreements shall be borne by the customer.

12. EXPRESS TERMINATION CLAUSE AND LIABILITY

Failure on the part of the Customer to comply with any of the obligations contained in these GCS shall constitute grounds for termination of the contract or agreement between the parties pursuant to Article 1456 ("Express Termination Clause") of the Italian Civil Code, without any amount being due from SIFEA.

The Customer shall carry out its activities in absolute compliance with the provisions of the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01 (and specifically pursuant to Articles 6 and 7 of Legislative Decree No. 231/01). Violation by the Customer of the principles and provisions described in the above-mentioned legislation constitutes a serious breach such that the contractual relationship with SIFEA cannot be continued.

13. CONFIDENTIALITY

Unless otherwise agreed in a separate confidentiality agreement, the Customer shall keep all information of which it becomes aware in the course of and/or by reason of, even indirectly, the performance of the buying and selling relationships to which these GCS apply strictly confidential and, in particular, all information of a commercial and/or business nature, including, but not limited to, pricing and/or payment terms, formulas, product configurations, ideas, drawings, information stored by digital/electronic, oral and/or written means ("Confidential Information"). Confidential Information shall not be disclosed to any third party, even in partial form, except in the event of a request for such Confidential Information by judicial authorities. In case of violation of the above, the Customer will be obliged to pay a penalty equal to 2% of the order value, without prejudice to compensation for greater damages. At SIFEA's request, the customer shall return all Confidential Information in all its forms and/or contents.

14. APPLICABLE LAW AND JURISDICTION

Any dispute arising from the interpretation and execution of the contract and the GCS shall be governed by Italian law and the Court of Padua shall have exclusive jurisdiction, with the exclusion of any other concurrent or alternative venue. If the Buyer is based in a Non-EU Country, all disputes arising from the contract and the GCS shall be finally settled by a panel of one or more arbitrators in accordance with the regulations of the Padua Chamber of Arbitration at the Padua Chamber of Commerce. The venue of arbitration shall be Padua. In any case, SIFEA reserves the right to take action at the competent court of the Buyer's place

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of business for credit collection actions. In such case, the local law shall apply.

15. PERSONAL DATA PROTECTION

By sending the order request and/or concluding the sales agreement, the customer acknowledges and expressly declares that it has read both the policy provided for in Article 13 of Legislative Decree No. 196 of 30 June 2003 (Privacy Code) and SIFEA's privacy policy available at the following link <https://www.sifea.it/en/privacy.html>.

16. SAFEGUARD CLAUSE.

These GCS have been expressly referred to and negotiated by SIFEA in the course of the negotiation with the Customer as well as in SIFEA's proposal, and the Customer has also expressly agreed to these GCS through the acceptance of SIFEA's proposal. Therefore, Articles 1341 ("General Conditions of Contract") and 1342 ("Contract concluded by means of templates or forms") of the Italian Civil Code do not apply.