

DE NORA WATER TECHNOLOGIES ITALYS.R.L.
DE NORA ITALY S.R.L.
DE NORA ITALY HYDROGEN TECHNOLOGIES S.R.L.
GENERAL TERMS AND CONDITIONS OF SALE

1. APPLICABLE TERMS

- 1.1. The sale of products, goods, or components (the “**Product(s)**”) and/or the provision of services (“**Services**”) by any of the above De Nora group companies (each, a “**Seller**” or “**De Nora**”) to any third party (“**Purchaser**”, and with Seller, each a “**Party**” and collectively the “**Parties**”) is limited to and made expressly conditional on Purchaser’s acceptance of these General Terms and Conditions of Sale (these “**General Conditions**”) along with any and all associated purchase orders, quotations, proposals, special conditions or other contract documents (including any expressly incorporated specifications or drawings) (“**Seller’s Documentation**” and, collectively with these General Conditions, the “**Contract**”). Any purchase order delivered by Purchaser will be final and binding on Seller when accepted in writing by Seller. Purchaser shall have no right to unilaterally cancel any purchase order after acceptance by Seller.
- 1.2. These General Conditions shall control over any inconsistent or additional terms or conditions proposed or issued by Purchaser or Seller, including any additional or different terms contained in any purchase order, acknowledgement, proposal or other communication, written or otherwise, unless specifically agreed to in writing by both Parties. These General Conditions shall not be varied and no conditions contained in any quotations, letters, advice notes, invoices or other communications issued by Seller or Purchaser shall annul or vary them, unless expressly agreed by both Parties in writing.
- 1.3. Purchaser’s acceptance of delivery or the full or partial payment of the purchase price hereunder shall constitute Purchaser’s express and unconditional acceptance of all the General Conditions, notwithstanding any other inconsistent terms, documents, prior dealings, or usage of trade.

2. PRICES AND PAYMENT TERMS

- 2.1. Purchaser shall pay the full purchase price as set forth in Seller’s Documentation without any deduction by way of set-off, counterclaim, discount or otherwise in strict accordance with Seller’s Documentation. All prices and payments shall be in Euro unless otherwise expressly noted in Seller’s Documentation.
- 2.2. Unless specifically noted otherwise in Seller’s Documentation, prices are exclusive of any and all sales, use, excise, ad valorem, property or other taxes, duties or levies of any kind due or applicable to this transaction. Purchaser shall pay directly or reimburse Seller immediately upon demand for any and all such taxes. Unless specifically noted otherwise in Seller’s Documentation, payment terms are net 30 calendar days from date of invoice. If Purchaser is required by applicable law to withhold any amounts paid or payable to Seller for tax purposes, (a) the amount paid or payable shall be increased by the amount that it would have received had not taxes been withheld and (b) Purchaser shall forward proof of such legally required withholding to Seller as soon as reasonably practicable.
- 2.3. Where payment is made by letter of credit the terms of payment and payment milestones shall be determined by the terms of the letter of credit agreed by the Parties. Purchaser and Seller shall each pay their bank fees and charges relative to their side of the transaction. Any payments delayed from the specified due date shall be subject to interest according to the Italian legislative decree n. 231/2002 on delayed commercial payments. Any payment delayed longer than fifteen (15) days shall entitle De Nora to interrupt its supply and be indemnified by Purchaser for any additional loss.
- 2.4. If advances, progress payments, or milestone payments are included in the Seller’s Documentation, such payments shall be required to be made in strict accordance with the Seller’s Documentation. Seller reserves the right, among other remedies, to suspend further deliveries in the event Purchaser fails to pay for any one shipment when payment becomes due. All Contracts are subject to credit approval. Should Purchaser’s financial condition become unsatisfactory or insecure, in Seller’s discretion, Seller shall have the right, at its option, to require from Purchaser payment in advance, cash payment upon delivery, or satisfactory security.
- 2.5. If Seller and Purchaser agree in writing that title to Products is transferred to Purchaser prior to the full payment of the purchase price, then Purchaser irrevocably grants Seller a security interest pursuant to Article 2762 of the Italian Civil Code in the Products until such time as Purchaser makes full payment of the purchase price.

3. DELIVERY, TITLE AND RISK OF LOSS

- 3.1. Delivery dates set forth in Seller’s Documentation are approximate and Seller will make commercially reasonable efforts to meet same. Timely delivery is subject to prompt and timely receipt from Purchaser of accurate and complete technical and shipping information. Seller reserves the right to make partial shipments, invoices for which shall be due and payable in accordance with the payment terms specified above. Where payment is due in advance or by letter of credit, timely delivery is further subject to timely receipt of such payment or issuance of such letter of credit. Unless otherwise mutually agreed in writing, all liability to Purchaser for delay in delivery or performance is excluded.
- 3.2. Unless otherwise agreed in writing, title to all Products shall pass to Purchaser, except for Intellectual Property Rights, which shall remain Seller’s exclusive property, on full payment of the purchase price.
- 3.3. All shipping and handling costs are to be paid by Purchaser. Purchaser is liable for compliance with all laws and regulations governing the unloading, storage, importation, handling and use of all Products in the country of destination.

- 3.4. Whether or not installation Services are performed by Seller, risk of loss shall pass to Purchaser in accordance with the stated shipping terms under Incoterms 2020. Unless otherwise agreed and specified in Seller's Documentation, shipping terms are Ex Works Seller's facility. Seller will notify Purchaser when Products are available for shipment. Purchaser must provide Seller with specific written instructions as to Purchaser's preferred method of shipment or common carrier. If Purchaser does not arrange for a freight carrier or freight forwarder to collect the Products within seven (7) calendar days following notification that the Products are available, Seller may, at its own discretion and at Purchaser's cost, arrange for Products to be collected by a freight carrier or freight forwarder for shipment to Purchaser. Alternatively, Seller may choose to store the Products and may charge Purchaser all incurred storage and handling expenses and fees.
- 3.5. In the event Purchaser requests a postponement of delivery beyond the date specified in Seller's Documentation, Seller may invoice the Purchaser and risk of loss shall pass to Purchaser at such time as Products are made available for shipment but in no event earlier than the delivery date specified in Seller's Documentation. If delivery is postponed by Purchaser, Seller shall endeavor but shall not have the obligation to either store the Products or secure a storage location at Purchaser's expense and based upon terms and conditions as agreed in writing by the Parties.
- 3.6. If Purchaser delays, prevents or impedes performance by Seller, Seller shall be entitled to an extension of time and to recover any additional costs incurred due to such delay, prevention or impediment including additional storage costs demobilization / re-mobilization costs, travel and transportation costs.
- 3.7. Prior to installation, Products must be stored by Purchaser in accordance with the storage instructions that may be a part of Seller's instructions or other documentation for Product installation, maintenance, and care. In the absence of specific instructions in the Seller's Documentation, Products must be stored prior to their installation in an enclosed space affording protection from weather, dust and physical damage and providing appropriate temperature, humidity and ventilation conditions to prevent deterioration. Purchaser's failure to follow Seller's storage instructions may cause damage to the Products and will void the warranties provided hereunder. Seller shall have the right to inspect Products stored by Purchaser prior to installation. If Products are stored by Purchaser for a period of 60 days or more, Purchaser shall reimburse Seller for all reasonable costs of such inspection.

4. PERMITS, REGISTRATIONS AND LAWS

- 4.1. Purchaser is responsible for obtaining and maintain all permits and registrations and for compliance with local laws and regulations concerning permitting, registration, installation and use of the Products or the provision of Services. Purchaser shall indemnify and hold harmless Seller from any and all costs, damages, fines and penalties resulting from Purchaser's failure to comply with any and all applicable laws, permits and regulations.
- 4.2. Unless otherwise agreed according to the specified Incoterms governing shipment of the Products, Seller shall have no obligation or liability for customs clearance or import duties of any kind.
- 4.3. Seller may provide reimbursement to Purchaser or Purchaser's representative for their reasonable and bona fide travel and lodging expenses in connection with Purchaser's purchase of Products or Services hereunder. Any such reimbursement is NOT a payment, gift, offer or promise of anything of value, but is rather provided to Purchaser for the sole purpose of reimbursing Purchaser's reasonable travel and lodging expenses related to the promotion, demonstration or explanation of the Products or Services being offered by Seller to Purchaser.
- 4.4. Purchaser warrants and undertakes to Seller that in connection with this Contract and the performance thereof, it shall comply with
 - (i) all applicable laws rules and regulation enacted to combat bribery and corruption (including but not limited to the UK Bribery Act 2010 and the Italian Legislative Decree 231/2001) and shall not directly or indirectly pay, offer, promise or give anything (including service) of value to any party, including an employee or official of a government, government controlled enterprise or company, or political party, while being aware of or having a belief that such money or item of value will be passed to influence any act or decision by such person or by any government body for the purpose of obtaining undue advantages to the Seller or to or any other person or entity related to this Contract;
 - (ii) the Code of Ethics as adopted from time to time by the Seller and available for consultation by the Purchaser on the Seller's website at <https://www.denora.com/governance/governance-and-business-ethics/code-of-ethics.html.html>; and to the extent the Seller has adopted it, the Organizational Model pursuant to Italian Legislative Decree 231/2001 aimed at the prevention of crimes and consequent liability of corporations (the "**Model**"), available for consultation by the Purchaser on Seller's website at <https://www.denora.com/governance/internal-controls-systems>. At this regards the Purchaser declares that it has put in place the necessary formalities and precautions aimed at the prevention of criminal offences involving an administrative liability of Entities pursuant to the aforementioned decree, having adopted adequate internal procedures.
 - (iii) html.

The Seller shall have the right to terminate this Contract forthwith pursuant to Article 1456 of the Italian Civil Code upon written notice to the Purchaser at any time if in the Seller's reasonable judgment, the Purchaser is in material breach of any of the above representations or undertakings.

- 4.5. The Purchaser hereby acknowledges and agrees that: (i) the export, sale or transfer of the Products outside the customs territory of the European Union and/or towards certain persons and/or entities or to certain destinations/end uses may be

subject to control and/or prior authorisation by competent authorities and/or to restrictive measures or prohibitions under European Union (EU), Italian, United Nations (UN), United States of America (USA) or United Kingdom (UK) export control and/or international economic sanctions legislation (collectively, the "**Measures**"); (ii) the Seller adheres to all applicable Measures. The Purchaser represents and warrants that it is not included in any list of natural or legal persons, entities or bodies subject to any Measures, nor owned or controlled by any such person or entity (a "**Designated Party**"). The Seller shall notify the Purchaser if any Products deliverable by the Seller is restricted by any applicable export control laws or regulations or by any Measure. Seller shall not be liable to Purchaser for any failure or delay in performance of the Contract, if such failure or delay in performance is dictated by any Measures. Should any Measures be issued at any time preventing Seller from performing this Contract or which, in the reasonable judgment of Seller would expose Seller to risk of liability under the Measures in the event that it should perform the Contract, then Seller shall be entitled to terminate with immediate effect the Contract with no liability to Purchaser on written notice to Purchaser.

- 4.6. The Purchaser represents and warrants to Seller that it shall comply with all Measures applicable to Seller and/or Purchaser and/or the Products and to such effect shall put in place all the necessary tools and protections to ensure full compliance thereof. The Purchaser shall not export, resell, transfer or otherwise make available, directly or indirectly (including without limitation through shippers or forwarders), any Product to any Designated Party. The Purchaser shall relieve the Seller of any liability, damage or detrimental consequence that may arise from any violation of the applicable provisions concerning export control and international economic sanctions in relation to the Products procured from the Seller and undertakes to transfer the provisions of these paragraphs 4.5 and 4.6 also to its possible customers. The Purchaser represents and warrants to Seller that it is not engaged in the production or use of chemical and biological weapons, nuclear energy or explosive activities, and missile/rocket/unmanned air vehicle end-uses. Purchaser shall provide to Seller any and all documentation, including without limitation a duly stamped and signed end user certificate as requested by Seller in a form satisfactory to Seller, to evidence Purchaser's compliance with any applicable import-export laws and/or Measures. Should Purchaser fail to comply with its undertakings under this Article 4 or in the event Seller should discover that a violation of the representation and warranties herein provided by Purchaser has occurred or is likely to occur, Seller shall have the right to immediately terminate the Contract pursuant to Article 1456 of the Italian Civil Code.
- 4.7. In the event that the Seller's performance is prevented or made unreasonably difficult or commercially uneconomic by the occurrence of one of the following events (each an "**Excusing Event**"):
- a. any change in the laws of the Italian Republic, and/or of the European Union, and/or of the United Kingdom, and/or of the United States of America, including, but not limited to, the adoption of export control measures or international economic sanctions of any kind that may impact the Seller's obligations;
 - b. any amendment, extension or revision, or any change in the interpretation or in the application, by any court, tribunal or regulatory authority with competent jurisdiction, of any laws of the Italian Republic, and/or of the European Union, and/or of the United Kingdom, and/or of the United States of America, existing at the time of execution of this agreement, on export control or international economic sanctions;
 - c. failure to obtain any authorization, permit or license necessary for the efficacy or execution of the sale of the Products by any competent authority;
 - d. any other event, whether or not similar to the ones specified above, outside the control of the Seller, which would prevent the execution of the sale at the originally agreed terms, because of laws on export control and/or international economic sanctions of the Italian Republic, and/or of the European Union, and/or of the United Kingdom, and/or of the United States of America

the Seller shall then notify in writing the occurrence of an Excusing Event to and consult the Purchaser in good faith on any useful or appropriate steps to be taken to ensure the regular execution of the transaction. The fulfillment of the parties' respective obligations will be suspended during the consultation period since the date of the notification of the Excusing Event. In case after the consultation it appears that the Seller's obligations cannot be further executed because they have become invalid or unlawful under the applicable law, the relevant sale shall be terminated without any right of the Purchaser to obtain compensation or any other similar relief. In case the Seller's obligations are not unlawful or invalid per se, but they have become impossible or uneconomic, the execution of the sale shall be suspended since the date of the notification of the Excusing Event until the Excusing Event terminates. In this last case, the Seller and the Purchaser shall strive to minimize, as far as reasonably possible, the prejudice determined to each of them by such suspension.

5. PRODUCT ACCEPTANCE

- 5.1. Purchaser has the right to inspect Products at Seller's facility prior to shipment provided that advance written arrangements are made by Purchaser and are confirmed in writing by Seller. Any and all costs associated with inspection and testing requested by Purchaser at Seller's facility will be paid solely by Purchaser. Purchaser shall inspect the Products within 10 business days following delivery and prior to conducting any Acceptance Test (as defined below) to determine if the Products are damaged, incomplete or do not otherwise conform to Purchaser's express specifications. If Purchaser receives Products with visible or suspected damage or loss, including damages to the packaging, or with

discrepancies in specification, Purchaser shall make relevant notes in receiving documents and notify Seller in writing immediately. Such notice shall be reasonably detailed and shall specify the damage or discrepancy.

- 5.2. Purchaser's failure to inspect the Products and/or give written notice to Seller of any alleged defects or non-conformity within 10 business days after receipt at the delivery point shall waive Purchaser's right to reject the Products and return them to Seller for credit and Purchaser's sole remedy for non-conforming or defective Products shall be the warranty claims made in accordance with Article 8 herein.
- 5.3. If Seller's Documentation expressly provides that the Products are subject to specific acceptance testing (the "Acceptance Test") in order to verify Product performance in accordance with specifications set forth in Seller's Documentation, the Products shall be deemed fully accepted when they have satisfied the requirements of the Acceptance Test. Purchaser's remedy for Products that have failed an Acceptance Test or are within the warranty period shall be limited, at Seller's sole discretion, to the repair or replacement of such Products.
- 5.4. Notwithstanding any right conferred upon the Purchaser to inspect or test the Products prior to acceptance, any use, repair, modification, or alteration of the Products by Purchaser, its agents, employees or licensees, for any purpose after delivery thereof, shall constitute Purchaser's irrevocable and unconditional acceptance of the Products. Accordingly, in the event of any discovery by Purchaser of a non-conformity or defect following such acceptance of the Products, Purchaser's sole recourse is a warranty claim pursuant to the warranty provisions stated in Article 8 herein.

6. INSTALLATION AND/OR START UP SERVICES

If Seller's Documentation includes the provision of Services on-site, Purchaser will confirm at least two (2) weeks (or such longer term set forth in Seller's Documentation) prior to the date Seller's personnel will be required on site to perform such Services that Purchaser has fully completed all work necessary for such Services in accordance with Seller's Documentation. In the event that the completion of such Services is delayed for any reason other than the fault of Seller, Purchaser shall pay for any additional costs resulting from the delay.

To the extent that Seller's scope of supply includes supervising the installation of the Products, Seller shall not be responsible for the means and methods selected for such installation, or for the manner in which such installation services are performed, including the efficiency, adequacy and safety of same. Seller makes no warranty, express or implied, with respect to such installation and/or start up services, except that the Seller shall be responsible for any claims or damages resulting from its own negligence.

7. SUSPENSION AND CANCELLATION

If the Seller's Documentation expressly grants to Purchaser the right to unilaterally suspend Seller's performance, Seller shall be provided with no less than ten (10) business days prior written notice of such suspension. Thereafter, Seller shall resume performance as soon as commercially reasonable following written notice from Purchaser to resume work. In the event of such suspension, Seller shall be entitled to reimbursement for all additional costs reasonably incurred by Seller in carrying out the suspension, to be paid within 30 days of Seller's invoice for such costs.

If the Seller's Documentation expressly grants to Purchaser the right to unilaterally cancel fully or partially cancel a Contract, then in the case of such cancellation or partial cancellation, Purchaser shall, within thirty (30) days of any such full or partial cancellation, pay Seller: (i) the portion of the purchase price for those Products or Services which have been performed or are in process in accordance with the Contract at the date of cancellation; (ii) the actual costs properly incurred by Seller in performance of the Contract at the date of cancellation supported by documentary proof; (iii) the portion of the purchase price for all components or Products specially ordered or assembled; (iv) the amount of any reasonably unavoidable bona fide cancellation charges payable by the Seller to sub-suppliers and (v) any other reasonable costs incurred by Seller as a result of such cancellation including, if applicable, an appropriate restocking fee.

8. WARRANTY

- 8.1. Subject to the conditions stated below, and unless specifically noted otherwise in Seller's Documentation, Seller warrants the Products (excluding spare parts and Services) against defects in materials and workmanship for a period of eighteen (18) months from the delivery date or twelve (12) months from the date of installation of the Products, whichever occurs first. Seller shall, at its option, repair or replace any Products or components thereof that prove upon examination to the satisfaction of Seller to be defective. In addition, any part or component that has been repaired or replaced shall be warranted for a period equal to the longer of (i) the remaining warranty period hereunder; or (ii) one year from the date of such repair or replacement. Unless specifically noted otherwise in Seller's Documentation, Spare parts are warranted against defects in materials and workmanship for a period of ninety (90) days from the delivery of the spare parts.
- 8.2. In the event that Seller fails to initiate a corrective action plan to repair or replace the defective Products within twenty (20) days following Purchaser's notification, Purchaser may, at its reasonable discretion, take action to repair or replace such defective product and Seller shall bear the direct and commercially reasonable cost for parts and labor thereof. In such circumstances, Seller has no warranty obligation with regard to the repair or replacement performed by Purchaser. Further, if Purchaser improperly repairs or replaces the defective Products and/or uses incompatible components, Seller is not responsible for any costs, damages or malfunctions resulting therefrom.
- 8.3. Any alteration, disassembly, storage or use of the Products not in accordance with Seller's Documentation shall void all warranty obligations of Seller related to such Products. Purchaser assumes full responsibility in the event Purchaser uses

the Products in combination with other goods or in any manner not stated in Purchaser's written specifications provided prior to sale.

- 8.4. All costs associated with removing the Products from service and re-installing same following examination, repair or replacement are to be borne by Purchaser. Seller may, in its sole discretion, require that the Products be shipped to Seller's facility for examination, repair or replacement. All transportation costs to and from Seller's facility, if required, are to be prepaid by Purchaser.
- 8.5. To the fullest extent permitted by law, the warranties set out in these terms, if any, are made expressly in lieu of all other warranties, express or implied, statutory or otherwise, including, but not limited to, any warranty of satisfactory quality or fitness for any particular purpose whatsoever (whether made known to seller or not), which are hereby expressly excluded from the contract provided, however, that the products are warranted to conform to the relevant and known specifications and agreed modifications thereto that have been disclosed to and specifically accepted in writing by Seller.
- 8.6. Seller's liability and Purchaser's exclusive remedy for any failure by Seller to supply Products that meet the above warranty is expressly limited to, at Seller's sole discretion, the repair or replacement of the non-conforming products or to issue a credit; all other warranty claims, in particular all claims of Purchaser or its customer to compensation of any kind whatsoever are hereby expressly excluded.

9. INDEMNIFICATION

- 9.1. Purchaser and Seller shall each defend, indemnify and hold the other harmless from and on account of all bodily injury and property damage claims asserted by third parties as a result of the other's negligent acts or omissions. To the extent that both Purchaser and Seller are determined by a finder of fact to be negligent and the negligence of both is a proximate cause of a claim by a third party against either Purchaser or Seller, then in such event, Purchaser and Seller shall each be responsible for a portion of the liability, including costs and expenses, attributable to its comparative share of the total negligence.
- 9.2. Seller agrees to indemnify and hold harmless Purchaser against any third party claim alleging that the Products infringe upon a valid and enforceable intellectual property right of any such third party, provided Purchaser gives Seller written notice immediately when such claim is asserted, directly or indirectly, and De Nora is given sole control of the defense of the claim. Notwithstanding the foregoing, Seller shall have no liability to Purchaser for infringements to the extent they are based upon or arise out of:
 - 9.2.1. compliance with designs, plans or specifications furnished by or on behalf of Purchaser;
 - 9.2.2. use of the Products in a manner for which the Products were neither designed nor contemplated;
 - 9.2.3. modifications to the Products made by anyone except De Nora or its authorised representatives; or
 - 9.2.4. the claimed infringement of any intellectual property right in which the Purchaser or any affiliate or subsidiary of Purchaser has any direct or indirect interest by license or otherwise.

10. LIMITATION OF LIABILITY

Unless otherwise provided in the Seller's Documentation, Seller's total aggregate liability to Purchaser with respect to any cause of action or claim and including for all indemnities given shall not exceed the purchase price payable pursuant to the Contract. In no event shall Seller be liable, either directly or as indemnitor of Purchaser, for damages for loss of use, loss of income, loss of production or loss of profit, whether direct or indirect and / or for any special, punitive, indirect or consequential damages howsoever arising. Notwithstanding the above, this limitation of liability shall not apply to claims arising from Seller's willful misconduct. All of Purchaser's claims or actions of any description whatsoever against the Seller shall be brought not later than one (1) year after the occurrence of the event upon which each such claim or action is based.

11. FORCE MAJEURE; DELAY EVENTS; PRICE CHANGES

- 11.1. Force Majeure shall mean any act, event or condition that is beyond Seller's reasonable control, that materially and adversely affects Seller's ability to perform its obligations hereunder, and that is not the result of Seller's willful neglect, error, omission or failure to exercise reasonable due diligence.
- 11.2. Seller shall not be liable for any delay in performance or failure to perform any obligation hereunder if, and to the extent that, such failure or delay is caused by an event of Force Majeure. For the avoidance of doubt, delays caused by or related to shortages or unavailability of raw materials or component parts to be supplied by Seller or Seller's sub-suppliers, supported by relevant documentary evidence, shall be considered a Force Majeure event. If Seller is unable to perform any of its obligations hereunder as a result of a Force Majeure event, Seller shall be required to resume performance upon termination of the event and shall have reasonable additional time for performance.
- 11.3. In addition, to the extent that a Force Majeure event materially increases Seller's cost of performance hereunder, Seller shall be entitled to an equitable contribution from Purchaser towards such additional costs of performance, excluding any costs that are covered by Seller's insurance.

- 11.4. In the event that the performance of a contractual obligation by either Party hereto is prevented, restricted, hindered, delayed or interfered with directly or indirectly in connection with: (a) the COVID-19 ("Coronavirus") pandemic or similar pandemic or epidemic, (b) any measures introduced by any government authority to address such pandemics/epidemics, and/or (c) the failure of its supplier(s) to deliver by reason of either (a) or (b); the Party so affected shall be excused from such performance to the extent and for the duration of such prevention, restriction, hindrance, delay or interference, and shall not be liable for any costs or damages. Each Party shall exercise reasonable efforts to resolve any impediment, however, neither Party shall be obligated to incur additional costs of more than 5% of the order value. The Party affected should give notice to the other Party as soon as practicable of the prevention, restriction, hindrance, delay or interference with its performance.
- 11.5. Notwithstanding any other provision of these General Conditions or the Seller's Documentation, if, at any time during the course of Seller's performance of the sale of the Products or Services, there is an unforeseen and material increase in the price of raw materials, materials, labor, or other costs of Seller associated with the Products or Services, Seller shall have the right to reasonably adjust the prices set forth in the Seller's Documentation upon written notice to the Purchaser setting forth the amount of such price adjustment and reasonably setting forth the cost changes associated therewith.

12. DEFAULT AND TERMINATION

- 12.1. The substantial failure of either Party to comply with the terms herein shall constitute default hereunder. Upon default by one Party, the other non-defaulting Party shall provide written notice pursuant to Article 1454 of the Italian Civil Code clearly specifying the nature of the default. The defaulting Party shall have thirty (30) days to cure the default. If the default is capable of being cured within thirty (30) days and is not cured within thirty (30) days, this Contract will be automatically terminated. In the case of default that cannot be cured within thirty (30) days, this Contract shall not be terminated so long as the defaulting Party has given written notice of extension to the other Party and the defaulting Party has commenced and is diligently pursuing a cure.
- 12.2. For purposes of this Contract, the failure of Purchaser to pay Seller in accordance with the payment terms hereunder shall be considered a substantial default for which no cure period beyond thirty (30) days shall be allowed. In the event of the Purchaser's default, Seller may, in addition to the right to terminate set forth in this paragraph, elect to suspend work until the default has been cured.
- 12.3. In the event of any full or partial termination of this Contract by Seller in case of Purchaser's default, Seller shall be paid the portion of the purchase price attributable to Products delivered and Services rendered (including components or Products specifically manufactured/assembled or special ordered for the Purchaser that have yet to be supplied) through the date of termination, as well as for any additional damages which have been incurred by Seller in consequence of the default of Purchaser pursuant to Article 1453 of the Italian Civil Code.
- 12.4. No delay or omission on the part of the Seller in exercising any right or remedy hereunder shall constitute a waiver of any such right or remedy on any future occasion.

13. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

- 13.1. All devices, equipment, designs (including drawings, plans and specifications), estimates, prices, notes, electronic data trade secrets, know how, patents, trademarks and other documents or information (the "Intellectual Property Rights") prepared or disclosed by Seller in connection with the Products and/or Services sold hereunder shall remain Seller's exclusive property. Purchaser shall not disclose any such material to third parties without Seller's prior written consent. Purchaser will not undertake any analyses, disassemble or "reverse engineering" of the Products for the purpose of designing, developing or manufacturing by the Purchaser or by any third party of products that compete with the Product(s).
- 13.2. Seller will retain sole ownership of all discoveries, improvements, inventions, patents, trademarks, copyrights, know-how, trade secrets, or other Intellectual Property Rights associated in any way with the Products. The Parties specifically agree that all improvements, inventions, discoveries and copyright in works of authorship, including those in formative stages, made by either Party hereto (either alone or jointly with others) improving upon or related to the Products shall from the time of conception or, in the case of works of authorship, from the time of creation, be the property of Seller.
- 13.3. Purchaser agrees not to disclose to any third party any information that is confidential, proprietary or otherwise not generally available to the public (the "Confidential Information") or Intellectual Property Rights on the Product(s) or Service(s) received from Seller and not to take any steps which might affect the publication thereof. Without limitation to the generality of the foregoing, Purchaser agrees that any information regarding the Product(s) and/or the Service(s) and its components, assembly, geometry, or operation, shall not be disclosed to any third party. Purchaser will treat any information connected with the Product(s) and/or the Service(s) as Seller's trade secrets. The foregoing obligations of confidentiality shall not apply to those portions of the information which: (a) are or become generally publicly available through no act or failure to act by Purchaser; (b) have been disclosed with the written consent of Seller; (c) are subsequently disclosed to Purchaser by a third party having the right to disclose such information, provided that such information have not been illicitly obtained by any third party in violation of the right of Seller; (d) are requested to be disclosed to any governmental authority or agency, court or public entity and any other lawful authority (including any stock exchange) but only to the extent required to comply with the request of such authority or other entity; (e) are requested to be disclosed pursuant to any rules, laws, statutes or regulations to which Purchaser is subjected from time

to time but only to the extent required by such law, statute or regulation. If regarding information under (d) and (e), Purchaser shall promptly notify the Seller of such disclosure. The secrecy obligations set forth hereunder shall remain in force for a period of five (5) years after completion or earlier termination of the Contract.

- 13.4. Without prejudice to clause 13.3 above, either Party may disclose any Confidential Information received from the other party as required by law or regulation, by order of a court or by order of a governmental and any other lawful authority (including any stock exchange); provided, however, that the Party promptly notifies the other Party of such disclosure and disclosure is limited to the minimum to ensure compliance with such order or law. Parties also undertake to cooperate, to the extent necessary, for the purposes of complying with the applicable provisions, including any applicable disclosure obligation, provided by mandatorily applicable laws in each relevant jurisdiction.

14. RELIANCE ON INFORMATION

Purchaser acknowledges that Seller has used and expressly relied upon information provided by the Purchaser, if any, regarding site conditions, specifications and other technical requirements in the design, installation and start-up of its Product(s) and the provision of Services. Seller shall not be obligated to establish or verify the accuracy of the information furnished by the Purchaser nor shall Seller be responsible for the impact or effect on its Products(s) and any Services provided by Seller hereunder of the information furnished by the Purchaser in the event that such information is in error.

15. DISPUTE RESOLUTION

All matters arising out of or relating to the Contract shall be governed by and construed in accordance with the laws of Italy without regard to the conflict of laws provisions thereof. The United Nations Convention on Contract for the International Sale of Goods shall not apply to this Contract. The governing language of this contract is English, and no concurrent or subsequent translation of this contract into any other language shall modify any term of this Contract. All disputes arising out of this Contract, which cannot be settled amicably, including those concerning its formation, existence, validity, interpretation, performance and termination, shall be finally settled by arbitration in accordance with the Rules of the Chamber of Arbitration of Milan by three arbitrators appointed in accordance with such rules (which are deemed incorporated herein) and applying the governing law of this Contract as specified above. Such arbitration shall be conducted in Milan, Italy. The language of arbitration shall be Italian. Notwithstanding the foregoing, Seller shall have the right to apply for an injunction ("*ingiunzione di pagamento*") against Purchaser for the collection of any amount due to Seller under this Contract, pursuant to Article 633 of the Italian Civil Procedure Code. The Court of Milan, Italy, shall have the exclusive jurisdiction to grant such injunction.

16. MISCELLANEOUS PROVISIONS

- 16.1. The Contract constitutes the entire agreement of sale and purchase between Purchaser and Seller and supersede all prior or contemporaneous communications, representations, understandings or agreements, whether written or oral, unless such document states that it intends to modify this Contract and is signed by both Parties. No modification of this Contract (including changes in scope, specifications, price or delivery schedule) shall be of any force or effect unless made pursuant to a writing signed by both Parties. No course of dealing or performance or usage of trade may be used to modify this Contract.
- 16.2. The failure on the part of either Party to enforce its rights as to any provisions herein shall not be construed as a waiver of its rights to enforce such provisions in the future. Should any provision of this Contract for any reason be declared invalid or void, such declaration will not affect the remaining provisions of this Contract, which shall remain in full force and effect.
- 16.3. Purchaser may not assign or permit any other transfer of this Contract without Seller's prior written consent. Purchaser acknowledges that Seller shall be entitled to manufacture the Products at any of its or its affiliates' facilities worldwide, and the Contract may be assigned to such affiliates without the consent of Purchaser. This Contract is entered into solely between, and may be enforced only by, the Purchaser and Seller; and this Contract shall not be deemed to create any rights in third parties, including customers, subcontractors, or affiliates of the Purchaser, or to create any obligations to any such third parties.
- 16.4. Seller, in performing its obligations to Purchaser hereunder, is acting as an independent contractor. Purchaser is not an agent of Seller and has no authority to represent or bind Seller as to any matters.
- 16.5. All notices, requests, demands, and other communications required by the Contract shall be in writing and shall be deemed to have been duly given when delivered or five (5) days after mailing by certified mail or courier and addressed to the Parties at their principal place of business or at such other addresses as the parties may designate by written notice.

The Purchaser

Pursuant to Articles 1341 and 1342 of the Italian Civil Code, Purchaser hereby specifically accepts and approves the following sections of this Contract: 1.1 (acceptance of purchase orders); 1.2 (changes in writing); 2.1 (no exception to payment); 2.4 (suspension of deliveries); 3.1 (exclusion of liability for delay); 3.2 (transfer of title); 4.2 (no liability for breach

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of export regulations); 4.4 (termination for breach of purchaser' representations and warranties); 4.5 and 4.6 (termination for breach by purchaser of the Measures); 5 (product acceptance); 8 (warranty); 9.2 (exclusion of indemnity); 10 (limitation of liability); 11.2 and 11.3 (force majeure and exclusion of liability); 11.4 (COVID-19); 11.5 (change of prices); 12.2 (suspension of performance); 14 (exclusion of liability regarding purchaser's information); 15 (dispute resolution); 16.1 (written form for changes); 16.3 (assignment of contract); 16.4 (written form for notices).

For specific approval
The Purchaser
