

**GENERAL TERMS OF SALE - Vers. 1-2024****1) SCOPE OF APPLICATION AND APPLICABLE LAW**

1. These general terms and conditions of sale (hereinafter referred to as "GTS") regulate any contract of sale of products manufactured by Inox Fondi s.r.l., hereinafter referred to as "products", and apply to all transactions completed between Inox Fondi (also Seller) and the Buyer without the need for an express reference.

The version of the applied GTS is the one published on the website of the Inox Fondi company at the time of conclusion of the sales contract.

2. Contracts concluded pursuant to these GTS shall be governed as follows:

- by Italian law if the buyer is based in Italy; in such a case these GTS shall apply notwithstanding the rules of Italian law provided they are not incompatible with mandatory rules;
- by the 1980 Vienna Convention on the International Sale of Goods, if the latter is applicable by virtue of the rules of the Convention itself; in such a case, contractual provisions that are incompatible with the Convention, to the extent that they are expressly or impliedly regulated therein, prevail over the Convention and its principles, such contractual provisions being understood as derogations from it or as modifications of its effects;
- in all other cases, by Italian law, with the express exclusion of reference to other sets of rules as a result of the application of the rules of private international law; in such a case, these GTS shall be applied in derogation from the rules of Italian law provided they are not incompatible with mandatory rules.

**2) FORMATION OF THE CONTRACT; SUBJECT AND CONTENTS**

The Seller shall be free to consider any request or purchase order from the Buyer. Should the Seller accept, the Seller shall send the Buyer a written OFFER within a reasonable deadline containing the following: a) details of the request made by the Buyer; b) description of the technical characteristics of the products, as requested by the Buyer; c) price of the products; d) terms of payment; e) delivery times and methods; f) if necessary, characteristics of the packaging; g) any other information that the Seller deems useful. The validity of the offer shall be indicated in the offer itself.

2. If the Buyer accepts the offer, it shall send the PURCHASE ORDER to the Seller in writing.

In turn, the Seller shall send a PURCHASE ORDER CONFIRMATION specifying the contract conditions set forth in paragraph 1. The Buyer may request changes to the terms and conditions indicated in the purchase order confirmation by sending them to the Seller within and not later than 2 (two) working days in accordance with Article 2.3.

3. In any case, the contract shall be deemed to be concluded after 2 (two) working days have elapsed from the sending of the last order confirmation by the Seller without any request for modification having been received by Inox Fondi from the Buyer. Once this period has elapsed, the subject of the contract shall be considered as defined in the purchase order confirmation and can no longer be modified.

4. The Seller has the right to withdraw from the contract at its own discretion even after the deadline set out in Article 2.3 has expired, if for any reason it is unable to satisfy the Buyer. The Buyer shall not be entitled to any compensation or indemnity. In any case, Inox Fondi reserves the right to make its acceptance of the order conditional to specific payment methods and/or provision of suitable guarantees.

5. The release of any documents/certifications must be requested by the Buyer in writing. In the event such request is made by the Buyer after the deadline referred to in Article 2.3, the inability to comply with the requests to release any documents and/or certifications shall not, in any case, be considered as a valid reason for the Buyer to cancel the contract.

6. These GTS shall be deemed accepted, even tacitly by the Buyer, from the moment the offer is accepted and sent to the Seller.

7. Any different clause that the Buyer may have provided for in its own GTS or in the purchase order shall not be applicable unless acknowledged and duly and explicitly accepted in writing by Inox Fondi.

Inox Fondi may only and exclusively commit to different and/or additional terms and conditions to those set out in its GTS in writing, following express negotiation and subject to the express authorisation by Inox Fondi itself.

8. In case of conflict between the contractual provisions of the above-mentioned documents, the following prevailing criterion shall apply: *i) a* written declaration or agreement, even after the order confirmation, in which Inox Fondi explicitly states that it accepts any changes to its GTS ; *ii)* for matters not provided for in the declaration referred to in the previous point, the Order Confirmation; *iii)* Inox Fondi's GTS.

### 3) DELIMITATION OF THE SUBJECT OF THE CONTRACT - TRANSFER OF OWNERSHIP

The subject of the sales contract entered into by the parties pursuant to Article 2 are the products having the technical characteristics set forth in the last purchase order confirmation for which the Buyer has not requested any changes within the deadline set forth in Article 2.3. The characteristics of the Seller's products indicated in brochures, catalogues or other similar publications are only indicative. In addition to the goods made by the Seller, Products shall include the goods marketed, or supplied, or sold by the Seller, or the goods of the Buyer on which work is carried out by the Seller.

2. The Buyer undertakes the responsibility to indicate in the offer request, as well as in the order, all the elements that are necessary to make the products.

3. Any changes to the initial contract, which shall be deemed as concluded under the terms set forth in Article 2.3, shall be the subject of specific, separate negotiation and shall be formalised in an independent agreement entered by the parties in writing, in accordance with the procedure set forth in Article 2.3.

Inox Fondi S.r.l. reserves the right, at its sole discretion, to accept or reject any requests for changes made by the Buyer after two days have elapsed since the order confirmation was sent.

Failure to accept the requested change shall not in any case constitute grounds for termination of the contract by the Buyer.

4. Inox Fondi undertakes to deliver the products as agreed and specified in the technical notes sent to the Buyer at the time of order confirmation, published on the Inox Fondi website and in line with the industry standards.

5. Unless otherwise stated, the cost of packaging shall be deemed to be included in the price of the product sold, and shall in no way be disputed by the Buyer.

6. Ownership of the products is acquired by the Buyer upon full payment of the invoice, unless otherwise agreed in writing.

### 4) PRICE

1. Prices are in Euro. The price shall be agreed upon by the parties on a case-by-case basis, and shall be indicated in the final purchase order confirmation under Article 2.3.

2. In all cases, the agreed price shall be the consideration exclusively for the products that are indicated in the subject of the purchase contract including packaging, unless otherwise specified in writing in the purchase order confirmation, as well as net of taxes, duties, customs duties and other legal charges, and does not include any service of do or give performed by the Seller after product delivery. This provision - unless otherwise agreed in writing or otherwise indicated in the order confirmation - shall also apply to the transport of the products, and to the relevant insurance costs, which may be paid directly by the Buyer to the Seller in the event that the transport is organised by the latter - subject to an agreement between the parties.

In any case, all such duties, taxes, customs duties, costs or charges shall be borne by the Buyer.

3. Inox Fondi reserves the right to modify unilaterally and without prior notice the prices indicated at the time of the order confirmation should this adjustment become necessary due to circumstances beyond the control of Inox Fondi such as, for example (the following list is to be considered merely as an example and is not complete): increases in the cost of energy, material or labour which may have occurred in the meantime.

5) TERMS AND METHODS OF PAYMENT - overview

1. The terms and methods of payment of the price and any additional expenses (e.g. packaging where the relevant cost is not included in the total price; shipping) shall be those set out in the final purchase order confirmation referred to in Article 2.3, or in any subsequent agreement reached by the parties following any requests for changes by the Buyer, which Inox Fondi has accepted and formalised in writing.
2. Payment shall be deemed to have been made when the sum becomes available to the Seller at his bank in Italy.
3. In case of transformation and/or assembly of the Seller's products with other products owned by the Buyer and/or third parties, if the Buyer does not fulfil its payment obligation, or in case of a delay in payment, the Seller shall become co-owner of the final products, in proportion to the economic value of its own products. In this case, the Buyer may only sell the final products with the Seller's prior authorisation and shall be solely liable for any defects and damages caused by the final products.

6) TERMS OF PAYMENT

1. The terms of payment set forth in these GTS or in any exceptional terms indicated in the special terms of sale agreed upon by parties are always essential and binding and shall be strictly observed by the Buyer, who shall not, under any circumstances, including any disputes arising from a claim of flaws or defects, suspend payments in whole or in part, or delay them with respect to the agreed terms, or refuse to pay them. The price shall in no way be compensated with claims for damages.
2. Failure to comply with even a single payment term by the Buyer, shall entitle the Seller to proceed with the advance collection of the entire credit, plus any default interest at the rate provided pursuant to Article 5 of Italian Legislative Decree no. 231/2002 (ECB rate + 7% surcharge); alternatively, at its sole discretion, the Seller may terminate the contract and withhold as a penalty the sums paid up to that time by the Buyer, without prejudice to any greater damages; in all the cases indicated in this paragraph, the Seller may, at its own discretion, demand advance payment of the sales contracts already concluded and/or interrupt the execution of the contracts in force with the Buyer, without the latter being entitled to claim any payments, indemnities, and other compensations, for any reason whatsoever.

7) DELIVERY:

1. The delivery deadline of the goods identified by the parties has a purely indicative and non-binding value, therefore any delay in delivery - as long as it is limited to a maximum of 4 (four) months - shall not result in any liability for Inox Fondi s.r.l., against which no claim for damages can be made. Delays in delivery shall also not legitimise any request for contract termination by the Buyer.
2. Unless otherwise agreed between the parties, the Seller shall deliver the products by making them available at its premises, duly packed, and giving the Buyer at least 1 working day notice, provided that the payment terms and deadlines specified in these GTS and/or the provisions of the Special Conditions are complied with.
3. The risk of good deterioration passes to the Buyer when the Seller places the products at the Buyer's disposal for collection at the Buyer's premises on the date indicated in Article 7.2. Product loading onto the means of transport shall also be a responsibility of the Buyer. Therefore, the Seller's business premises and the time when the products are made available shall be considered as both the place and time of delivery and the place and time of the passing of risk. The designated place of delivery shall also serve the purpose of identifying the competent court pursuant to Regulation (EC) No. 1215/2001.
4. Without prejudice to the provisions of paragraph 3 of this Article concerning the passing of risk related to goods deterioration when the products are made available for collection at the Seller's premises, in the event that the Buyer does not appoint a shipper or a carrier within the aforesaid deadline or if the shipper and carrier do not take delivery of the products in a timely manner the Buyer

shall be obliged to pay the Seller, by way of compensation for storage, an amount equal to 0,5 % of the price of the products, calculated for each week or fraction thereof.

5. If the Buyer does not collect the products within 90 days of the availability notice, without prejudice to the right to compensation referred to in the preceding paragraph, in any event, the Seller may decide to terminate the contract, withholding the products and applying a penalty equal to 10% (ten per cent) of the price of the products.

6. It is understood that the place and time of delivery of the products shall be those identified pursuant to and for the purposes of the preceding paragraphs, even in the event that the parties have previously agreed that the transport of the products from the Seller's plant to the destination indicated by the Buyer shall be at the Seller's care and expense.

7. Without prejudice to the non-mandatory nature of the delivery terms, they shall in any case be deemed automatically extended and/or suspended in favour of the Seller in the event of delayed payment of even a single down payment by the Buyer.

8. The products are packaged according to the usual criteria for similar products, or, in case of lack of such criteria, in a suitable way to preserve and protect them, at the discretion of Inox Fondi, unless, due to special packaging needs, the parties have expressly agreed in writing on special packaging methods. The packaging shall in any case remain the property of the Buyer, who shall be responsible for taking care of its collection and disposal, unless a special agreement has been made in writing.

9. The Buyer established in a non-EU country shall be obliged to provide the Seller with documents showing that the goods have been removed from the territory of the European Union, failing which the Seller shall be liable to pay compensation for any damage resulting from not holding such document.

#### 8) WARRANTY FOR DEFECTS

1. Notwithstanding Article 35 of the Vienna Convention, the Seller does not guarantee the conformity of the products with particular specifications or technical characteristics or their suitability for particular uses except to the extent that such characteristics are expressly agreed upon in the contract or in documents referred to for that purpose in the contract.

2. The Buyer shall forfeit all rights, warranties, actions and exceptions, for lack of conformity or defects of the products and/or packaging that the Buyer knew or could not have been unaware at the time of acceptance (visible defects), if he does not report them to the Seller by registered letter or certified email-PEC (or other means proving the sending and receipt of the communication) within 2 days from the moment the products are at the Buyer's disposal. The application of Article 36(2) of the Vienna Convention is expressly excluded.

3. The Seller does not provide any guarantee other than those set out in these GTs on the products sold, or on particular specifications and technical characteristics that were not communicated when entering the contract and shall not be held liable in any way for any consequential damage. The Buyer shall be liable for any damage caused by improper use of the products.

4. Furthermore, the Seller does not provide any warranties and shall not be held liable in any way for any profit loss, loss of use, loss of production, loss of or damage to raw materials or products or for any other indirect, consequential or incidental damage that may be suffered by the Buyer, other than under these GTs. In particular, any right of recourse against the Seller for any warranty given by the Buyer to consumers shall be excluded.

5. In any case, the guarantee shall not apply in the event of failure to comply with any of the agreed terms of payment by the Buyer; the guarantee shall also not apply in the following cases: assembly not performed in a workmanlike manner by the Buyer, non-compliance with the rules of use of the products; inappropriate use of the products; alterations, deformations and the like of the products due to transport operations to the Buyer's warehouse or other

place indicated by the latter; non-compliance with applicable technical and safety regulations; accidents or consequences of theft, vandalism, lightning, fire, humidity, bad weather, weather events, infiltration of liquids or causes not foreseen in the design phase; any use, intervention, modification, repair carried out by unauthorised and untrained persons; normal wear and tear; adjustments to be made due to changes in regulations after delivery; sabotage; broken or damaged parts due to changes carried out by the Buyer or third parties; lack of ordinary and extraordinary maintenance. Furthermore, the guarantee does not cover broken or damaged parts due to: unforeseeable actions caused by personnel or things; chemical agents and/or sterilising solutions unsuitable for product cleaning; atmospheric agents. In general, the Seller shall not be liable for lack of conformity and faults caused by an act of the Buyer or a Third Party.

#### 9) REPORTING HIDDEN DEFECTS

1. Notwithstanding the provision of Article 39 of the Vienna Convention, each defect not included in the cases referred to in Article 8.2 must be contested by the Buyer in writing, by registered letter with acknowledgement of receipt, or by certified email-PEC (or other means proving sending and receipt of the communication) specifying the details, under penalty of forfeiture, within 8 days after the defects have been discovered or could have been discovered by careful examination of the products.
2. The same limitation periods apply also in the case provided for in Article 43.2 of the Vienna Convention for the assertion of claims or rights of third parties.
3. The Buyer shall forfeit the warranty if he fails to allow any reasonable inspection that the Seller requires or if, having requested the Seller to return the defective part at his own expense, the Buyer fails to return such part within a short time after the request. The provisions of Articles 40 and 44 of the Vienna Convention shall not apply in any case.
4. In the event that the Buyer continues any work on products found to be defective, he loses the right to report the defect, the right to repair or replacement of the products, as well as the right to a refund, even partial, of the price paid.

#### 10) SELLER'S LIABILITY

1. The Seller shall be obliged to remedy only if the defects and faults of the products, reported within the deadlines, are attributable to the Seller itself and not to normal tolerance or inappropriate use or incorrect maintenance by the Buyer. The warranty provided consists in the obligation to repair or replace the individual products, and it incorporates and replaces any other warranty and in no case, or for any reason whatsoever, shall the Seller's liability extend to direct, indirect, accidental or consequential damages or losses that may be incurred by the Buyer as a result of the defects and/or lack of conformity.
2. The Seller undertakes to repair or replace, choosing between these two alternatives at its sole discretion, the products that it acknowledges as defective according to the technical rules concerning them. The products to be repaired or replaced must be delivered to the Seller's premises at the Buyer's expense and risk. In this case, the shipment, the costs of which shall be borne by the Buyer, shall only be accepted by the Seller if the material and its packaging are perfectly intact. If the parties agree that the repair shall be carried out at the place where the products are located, the Buyer shall reimburse the Seller for any travel and subsistence expenses of the personnel.
3. Any claims of defects shall never result in the cancellation of the contract or reduction of the purchase price, the payment of compensation of any kind, or the suspension of any payment still due.

4. The Seller's warranty, if due under this article, shall in any case be valid within the period of 12 months starting from the moment in which the Seller has placed the products at the Buyer's disposal for collection in accordance with Article 7.2, or, in case of different delivery terms, starting from the moment in which the products are considered delivered, according to the relevant INCOTERM, and may in no case be suspended or extended, not even in the case of non-use of the products. Once the 12-month period has elapsed, any right of the Buyer shall be deemed irrevocably forfeited.

5. If the liability of the Seller for defects and faults in the products is established, the guarantee provided by the latter shall in no event exceed the price thereof.

6. In the event that the report of defects in the products, which must be communicated in due time, proves to be groundless following the checks made by the Seller, the latter shall be entitled to compensation for the costs resulting from the aforementioned report.

#### 11) ACTIVITIES OF INOX FONDI S.R.L. PERSONNEL

1. If the parties agree to send the Seller's personnel, such personnel may only be assigned to activities that have been agreed upon in writing in advance between the parties.

#### 12) FORCE MAJEURE:

1. Force majeure means the occurrence of an extraordinary event or circumstance- such as (non-exhaustive list): war (declared or undeclared), hostilities, invasion, acts of foreign enemies, extensive military mobilisation; civil war, riot, rebellion or revolution, establishment of military power or usurpation of power, insurrection, acts of terrorism, sabotage, piracy; currency or trade restrictions, embargoes, sanctions; lawful or unlawful acts of Authority, expropriation, requisition, nationalisation; plague, epidemics, pandemics, whether officially declared or not, natural disasters or extreme natural events; explosion, fire, destruction of equipment, prolonged interruption of transportation, telecommunications, information systems, or energy; general labour disturbances, such as boycotts, strikes, lockouts, and the like- which prevents a party from timely performance of one or more of its contractual obligations under these GTS and the contract.

In any event, in order for "force majeure" to be established, the party relying on it as a legitimate cause for non-timely performance must prove the following: its failure to comply goes beyond its control; and that the event or circumstance could not have been reasonably foreseen when the contract was entered; and that the impediment could not have been avoided or overcome except by unreasonable effort.

2. If a party's failure to comply in a timely manner was caused by the failure to comply of a third party whom it has entrusted with the partial execution of the contract, or of some of the performances thereunder, the party in breach may invoke force majeure only if and to the extent that the requirements referred to in paragraph 1 affect the party itself as well as third parties.

3. Under the preceding paragraphs, the party in breach shall inform the other party of the circumstances or of the event without delay and in a specific and detailed manner; failure to provide such timely notice, shall result in the party in breach's payment of damages to the other party.

4. A cause of force majeure shall, until and to the extent that such cause shall be deemed to be applicable, relieve a party in breach from liability for damages, penalties and other contractual sanctions- with the exception of the payment of interest on any amount due- from the time when notice of the occurrence of such force majeure cause is notified to the other party. As of the date of such notice, the other party may in turn suspend its obligations.

5. If the event or circumstance has a temporary effect, the effects of force majeure will apply only until the cessation of the impediment affecting the party in breach who shall notify the other party thereof without delay; in that case the delivery dates will be extended and a new date shall be mutually agreed by the parties within a reasonable time.
6. The party in breach shall in all cases take all reasonable measures to mitigate the effects of force majeure that are detrimental to the other party.
7. If the cause for exemption continues to exist for a not-insignificant period of time, based on the nature of the transaction and the needs of the parties, and only once this period has elapsed, each party shall have the right to terminate the contract by serving written notice to the other party. The Seller shall in any case be reimbursed for the costs incurred for the work or part of the work performed.
8. In the event of termination under paragraph 7 above, should one party obtain a benefit prior to termination, it shall pay the other party a sum of money corresponding to the value of that benefit.

13) PRIVACY:

1. The parties undertake to keep strictly secret and confidential and not to disclose to third parties, in any form whatsoever, information or knowledge, including technical knowledge, exchanged for the management of the contract or in any way acquired in the course and in the performance of their business relations under penalty of compensation for the damage that each party proves to have suffered as a consequence of the violation by the other party.

14) INDUSTRIAL AND INTELLECTUAL PROPERTY RIGHTS.

1. All industrial and intellectual property rights relating to the products supplied are and shall remain the exclusive property of the Seller even after the execution or termination of the contract.
2. The Buyer shall not sell, assign, pledge under warranty in favour of third parties the products purchased from the Seller without having first paid the price to the Seller in full; any execution proceedings carried out by third parties in relation to the products must be immediately brought to the attention of the Seller. The application of Article 5.3 remains unaffected.
3. It is expressly forbidden for the Buyer to use the trademarks and other distinctive signs of the Seller even after the execution or termination of the contract, under penalty of the payment of a penalty equal to 10% of the value of the goods for each proven violation, and subject to compensation for any greater damage that may be proved by the Seller.

15) LANGUAGE AND COMMUNICATIONS:

1. these GTS are drafted in Italian, English, French and German, and in the event of any differing interpretations the Italian version shall prevail.
2. Communications between the parties shall be in Italian and, should this not be possible, in English, and shall be sent to the domicile elected for that purpose.

16) COMPETENT JUDICIAL AUTHORITY AND APPLICABLE PROCEDURAL LAW:

1. In the event of disputes relating to or in connection with the sales contracts, of which these GTS form an integral part, the Parties are hereby obliged to first and mandatorily invite each other for mutual consultation in order to find an amicable settlement. The parties shall reach an amicable agreement within 60 days from the beginning of negotiations.
2. Once the phase referred to in paragraph 1 has been completed, in order to settle the disputes referred to in the preceding paragraph the substantive and procedural Italian law shall apply if the Buyer has its registered office in Italy;

If the Buyer has its registered office in an EU Member State (but not in Italy), pursuant to Article 7, paragraph 1 a) and b) of EC Regulation no. 1215/2012, the competent jurisdiction shall be exclusively the Judicial Authority of Padua; pursuant to Article 24, paragraph 5) of the aforementioned Regulation. The above jurisdiction shall also deal with disputes concerning the enforcement of judicial decisions.

The applicable procedural law will be the Italian law.

3. In all other cases, if the value of the aforementioned disputes

Is equal to or less than Euro 200,000.00, they will be settled by mediation procedure, according to Italian law and in the Italian language;

Exceeds euro 200,001.00 they shall be settled by arbitration, according to Italian law, and in the Italian language, pursuant to the Rules of the Arbitration Chamber established at the Chamber of Commerce of Padua in force at the time of the conclusion of the contract, by a single arbitrator for disputes with a value up to euro 500,000.00; by three arbitrators, appointed in accordance with the above mentioned Rules, which are deemed to be incorporated by reference in this paragraph, for disputes with a value exceeding euro 551,000.00.

5. [A1] In any case, the Seller shall have the right to appeal to the competent court of the country in which the Buyer's registered office is located, in the case of actions and remedies for the protection of its credit, in which case the procedural law of that country shall apply.

#### 17) SAFEGUARD CLAUSE

These General Terms and Conditions of Sale have been expressly referred to and negotiated between the Seller and the Buyer in the course of negotiations for individual product sales; the Buyer has expressly adhered to these General Terms and Conditions of Sale by accepting the offer. Therefore, Articles 1341 and 1342 of the Italian Civil Code shall not apply.

For convenience of the Parties, this Contract is drafted in the following languages: Italian, English, French and German. In the event of a dispute, the Italian text shall be the sole authentic text, and the sole language of the proceedings shall be Italian.