

GENERAL TERMS AND CONDITIONS

WEILBURGER COATINGS ITALIA S.r.l. – VAT n. 01787190139, headquartered in Via Carlo Cattaneo, n. 1/b, 23900 Lecco (Lc), Italy and production plant in Via degli Artigiani 11, 24039 Sotto il Monte Giovanni XXIII (Bg), Italy.

I. Object

- (1) The following General Terms and Conditions (hereinafter referred to as the “Terms and Conditions”) apply to all business transactions (sales, deliveries, etc.) of Weilburger Coatings Italia S.r.l. (hereinafter also referred to as the “Seller”). Any different or additional agreements must be confirmed in writing by Weilburger Coatings Italia S.r.l.. The placement of an order by the Buyer implies acceptance of the following Terms and Conditions.
- (2) The Seller’s Terms and Conditions shall prevail over any terms and conditions of the customers. The execution of the contract shall not be deemed acceptance of any terms and conditions differing from those of the Seller.
- (3) Should any provision of these Terms and Conditions be found wholly or partially invalid, such invalidity shall not affect the validity of the remaining provisions. The invalid provision shall be replaced by a valid one that most closely reflects the economic intent of the invalid provision. Any ambiguities in the interpretation of these Terms and Conditions and the contract shall be resolved in such a way as to reflect the principles generally applicable in similar cases.
- (4) Any deviations from or amendments to these General Terms and Conditions shall be considered binding only if confirmed in writing by Weilburger Coatings Italia S.r.l..

II. Offers and Orders

- (1) Offers are subject to changes in price, quantity, shipping, and delivery times, unless expressly agreed to as binding. For MTO (Make to Order) products manufactured exclusively upon customer request/order and not held in stock, the customer unconditionally accepts a variation of +/-10% in the ordered quantity, due to production decreases or increases linked to quality adjustments.
- (2) Any order modifications (excluding cancellations) by the Buyer may be accepted or rejected at the sole discretion of the Seller. Such modifications shall be effective only upon written confirmation by Weilburger Coatings Italia S.r.l.; otherwise, they shall be deemed rejected.

III. Purchase price

- (1) The purchase price is determined by the price list in effect on the day of delivery or partial delivery by the Seller, or by the price stated in the relevant offer. The quoted prices are confirmed as per the order confirmation, unless exceptional economic conditions arise that result in excessive burden for the Seller. If different prices are agreed upon, the following shall apply: in the event of changes in labor costs or other costs (e.g., those related to materials, energy, transportation, subcontracted labor, financing, etc.) necessary for operations and outside the Seller’s control, occurring between the order confirmation and the delivery date, the Seller reserves the right to adjust the purchase price accordingly.

- (2) The price is always calculated based on the weight in kilograms or the volume in liters of the product at the time of shipment.
- (3) All prices provided by the Seller shall be deemed net of any applicable value-added tax (VAT), save as otherwise agreed. Applicable VAT will be added at the time of invoicing. Applicable VAT will be added at the time of invoicing.

IV. Delivery

- (1) The delivery period is merely indicative and may be subject to change. Specific delivery times (periods) can only be established once all shipping details have been finalized, in particular the destination and transportation arrangements. The Seller reserves the right to modify delivery times as needed for operational reasons. Any statement or acceptance of specific delivery times shall in no event be considered binding on the Seller.
- (2) In the event of a delay exceeding 14 days beyond the agreed delivery period, the Buyer may withdraw from the contract after granting a written grace period of 14 days.
- (3) In the event of unforeseen circumstances affecting delivery times (such as strikes, operational shutdowns, failure of material supply, shortage of raw materials, government actions, traffic disruptions, etc., or in cases of force majeure), the Seller shall be entitled, at its discretion, to reasonably extend the delivery period or to withdraw from the contract, in whole or in part.
- (4) The method of delivery of the products shall be at the sole discretion of the Seller. Any specific requests by the Buyer regarding transport will be taken into consideration where possible, and the Buyer shall bear any additional costs arising from such requests.
- (5) If the Buyer fails to collect goods already paid for within the agreed timeframe, or if a previous shipment has not been properly settled, the Seller may withdraw from the contract relating to the unclaimed goods without granting any further grace period.

V. Transport cost and risk transfer

- (1) All prices are calculated and indicated ex works (EXW Incoterms 2020), unless otherwise agreed through individual arrangements, in accordance with the contract or offer.
With no prejudice to the Incoterms 2020 agreed upon in the contract or offer, risk shall pass as follows: if delivery is carried out by the Seller, risk passes at the place of destination (unloaded goods); however, the Seller is under no obligation to perform the unloading operations; if transport is carried out by a carrier (e.g., train or truck), risk passes to the Buyer at the moment the goods are loaded onto the carrier.
- (2) In the case of collection of the goods by the Buyer or by a carrier appointed by the Buyer, delivery shall be ex works (EXW Incoterms 2020).

VI. Payments

- (1) The payment of the net invoiced price must be made in full by the Buyer within the terms indicated on the invoice.
- (2) In case of delay, even partial, in payment attributable to the Buyer, the statutory default interest rate pursuant to Legislative Decree No. 231/2002 and subsequent amendments will be charged to the Buyer.

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- (3) In addition to the interest established in paragraph (2), the Seller reserves the right to claim compensation from the Buyer for any damages caused by the late payment.

VII. Warranty

- (1) The delivered goods are intended for use within the Buyer's commercial activity. The Buyer hereby agrees to accept delivery of goods in excess or shortfall of up to 10% of the ordered quantity.
- (2) The goods must be inspected immediately upon delivery. Any defects found must be promptly notified to the Seller within no later than eight (8) days from delivery, specifying the nature and extent of the defects. Latent defects must be notified immediately upon discovery and in any case no later than two (2) days thereafter. Claims relating to defects will not be considered if reported to the Seller after one (1) year from the delivery date. Failure to notify or late notification of defects shall be deemed acceptance of the goods. In such cases, warranty claims, damage claims, or contract cancellation requests due to defects will be rejected.
- (3) Except where the law grants the right to rescind the contract, the Seller may choose how to comply with damage claims: by repair, replacement, or price reduction. The burden of proving the existence of the defect at the time of delivery shall always lie with the Buyer.
- (4) The goods will be produced according to the information provided in the offer or product specifications. Any consultation with the Seller regarding the application and professional use of the product is limited to the product in question and is to be considered merely indicative and non-binding (including with respect to any third-party proprietary rights). Such consultation does not exempt the Buyer from properly inspecting the products to verify their suitability for the intended processes and purposes. This applies especially to mixtures containing substances such as thinners, hardeners, additives, or other components not purchased from Weilburger Coatings Italia s.r.l.. The Seller disclaims any liability or warranty in case of non-specific use of the product.

VIII. Compensation for damages

The Seller shall not be held liable for damage to property or persons resulting from improper use of its products. The Seller shall also bear no responsibility for products used by the Buyer despite the Buyer having identified and reported defects and/or evident quality issues.

Claims for damages against the Seller for slight negligence and gross negligence are excluded, except in cases of personal injury. The burden of proving gross negligence lies with the injured party.

Claims for damages shall lapse six (6) months after the injured party becomes aware of the damage and the liable party, and in any case within three (3) years from the date of service or delivery.

Damage claims shall in any case be limited to typically foreseeable defects, up to a maximum amount equal to the invoiced value. Any indirect or consequential damages, including but not limited to loss of profit, are expressly excluded.

IX. Product liability

Any claims against the Seller by the Buyer or third parties for "product liability" as defined by Legislative Decree No. 206/2005 (Italian Consumer Code) are excluded. This exclusion does not apply if the claimant proves that the defect falls within the Seller's area of responsibility or is due to gross negligence on the part of the Seller.

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X. Prohibition of Assignment, Set-Off and Payment Suspension

- (1) Assignment of claims against the Seller is prohibited without the Seller's express written consent.
- (2) Any form of set-off against claims of the Seller is not permitted.
- (3) Even if claims are legitimate, the Buyer shall not be entitled to suspend, in whole or in part, the payment of the invoiced amount.

XI. Retention of Title

- (1) The goods shall remain the property of Weilburger Coatings Italia s.r.l. until full payment of the purchase price has been received. The goods must be clearly marked as property of the Seller.
- (2) The Buyer may handle the goods in the ordinary course of business but may not pledge them or transfer title by way of security under the retention of title clause. The Seller must be immediately informed if the goods are subject to seizure or other claims by third-party creditors. The purchase price claim shall be considered assigned, and the Seller may notify third-party debtors of such assignment. Upon request, the Buyer shall provide the Seller with the names and addresses of such third-party buyers, along with an inventory and the value of receivables resulting from the resale. The Buyer shall also inform such third-party buyers of the assignment.
- (3) The Buyer (or its trustees, executors, liquidators) must grant the Seller access to the goods and any products manufactured using the goods in the event of delayed payment, particularly in case of insolvency. The Buyer shall further allow the Seller to inspect its accounting records and provide all necessary information relating to the Seller's claims of segregation.

XII. Packaging / returnable packaging

If returnable packaging is used for delivery, the packaging provided to the Buyer must be returned within ninety (90) days from the invoice date; for packaging returned from abroad, the term is one hundred and twenty (120) days, freight prepaid.

The packaging may not be used for other purposes or other products. The packaging is intended exclusively for the transport of the delivered goods and labels must not be removed.

XIII. Place of performance, Jurisdiction and applicable Law

- (1) The place of performance for both shipment and payment shall be the principal headquarter of Weilburger Coatings Italia s.r.l. located in Via Carlo Cattaneo, n. 1/B, 23900 LECCO (LC), Italy
- (2) The competent court for any disputes arising from this contract shall be the Court of Bergamo, Italy. The Seller reserves the right to bring legal action before the general jurisdiction of the Buyer.
- (3) Substantive Italian law shall apply. Conflict of laws provisions and the United Nations Convention on Contracts for the International Sale of Goods (CISG) are expressly excluded.

XIV. Supply Restrictions

- (1) The Seller complies with applicable international sanctions laws and regulations issued by the European Union ("EU"), the United States of America ("USA"), and the United Nations ("UN"), as well as any other relevant local legislation. The Buyer acknowledges this obligation and confirms, to the best of its knowledge, that none of the Seller's products purchased under this contract shall

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be used in connection with, transferred to, or intended for the benefit of, a Sanctioned Entity or Sanctioned Country (as defined below). Furthermore, the Seller shall not be obligated to make any delivery if it becomes aware of, or has reasonable grounds to believe, any involvement between the Buyer, or its customers, and any party (natural person, legal entity, or governmental authority) listed on the sanctions lists of the USA, UK, EU, UN, or local authorities ("Sanctioned Entity"), or any connection with the Russian Federation, Crimea, the city of Sevastopol, the regions of Donetsk, Luhansk, Zaporizhzhia, and Kherson, Belarus, Cuba, Sudan, Iran, Myanmar, Syria, or North Korea, or with any of their governmental entities ("Sanctioned Country").

- (2) The Buyer expressly represents that it shall not sell, export, or re-export, directly or indirectly, any goods supplied under the Seller's shipments: (i) to the Russian Federation or for use in the territory of the Russian Federation falling within the scope of Article 12g of Regulation (EU) No. 833/2014; (ii) to Belarus or for use in the territory of Belarus falling within the scope of Article 8g of Regulation (EU) No. 765/2006.
- (3) The Buyer undertakes to make every reasonable effort to ensure that the purpose of the above provisions is not circumvented by any of its customers in connection with a shipment, including intermediate or final buyers, end-users, or any third party along the supply chain.
- (4) The Seller reserves the right to carry out screening and compliance checks on the Buyer prior to supplying the products and at any time during the performance of the contract. The Buyer shall provide the Seller with all reasonably requested assistance in connection with such verifications.
- (5) Any breach, even partial, by the Buyer of any of the obligations set out in this Article shall constitute a material breach, and the Seller shall have the right to immediately terminate the contract pursuant to Article 1456 of the Italian Civil Code, by notice sent to the Buyer via certified email (PEC) or registered letter with return receipt, without prejudice to its right to claim compensation for any damages.