

GENERAL CONDITIONS OF SALE AND SUPPLY OF INSULATED ELECTRIC CABLES

1. DEFINITIONS

For the purposes of these general conditions of sale and supply, the following terms shall have the meaning specified below:

- 1.1. G.Ecol. Cables: the company supplying the Product;
- 1.2. Customer: the company, or the entrepreneur, that purchases the Product following the receipt of G.Ecol. Cables's Order Confirmation or through the acceptance of G.Ecol. Cables's Proposal;
- 1.3. Product/s: insulated electric cables, supplied by G.Ecol. Cables as identified in the Order Confirmation or in the Proposal;
- 1.4. Order Confirmation or Proposal: the sheets prepared by G.Ecol. Cables containing the details (Product price, delivery date, specifications and quantity) of the Products covered by its offer or commercial confirmation;
- 1.5. Contract: each contract between G.Ecol. Cables and the Customer concerning the Products.
- 1.6. General Conditions: this document.

2. EFFICACY OF THE GENERAL CONDITIONS

- 2.1. The supply of Products to the Customer by G.Ecol. Cables is regulated by the following General Conditions, which are expressly referred to in the Order Confirmation or Proposal.
- 2.2. The conclusion and continuation of the business relationship with G.Ecol. Cables automatically and necessarily implies the Customer's acknowledgment of these General Conditions. Therefore, any contrary general conditions prepared or in any case sent to G.Ecol. Cables by the Customer, regardless of their date of receipt, shall have no effect on the Contracts or on these General Conditions.

3. CONCLUSION OF THIS CONTRACT

- 3.1. G.Ecol. Cables's Proposals are not binding and therefore can be withdrawn by G.Ecol. Cables up until the conclusion of the contract pursuant to paragraph 3.2 below.
- 3.2. The Contract is intended to be concluded, for orders sent to G.Ecol. Cables by the Customer, when G.Ecol. Cables sends the Order Confirmation to the Customer; or when G.Ecol. Cables receives a copy of the Proposal signed and stamped by the Customer for acceptance and provides the Customer with confirmation by sending the Order Confirmation.
- 3.3. G.Ecol. Cables hereby specifies that any acceptance that contemplates changes to the terms contained in the Order Confirmation or in the Proposal or that makes reference to other documents shall have no effect.
- 3.4. At its sole discretion, G.Ecol. Cables may at any time refuse to proceed with execution of the Contract during the contractual relationship - up until the time of delivery of the Product and even subsequently - if the Customer is in default and/or has previously been in default or is in arrears with payments, even for previous supplies, regardless of the amount, or is subject to bankruptcy proceedings or for any other reason (including insolvency) that leads it to believe that a default is possible in future.

4. FEATURES OF THE PRODUCTS – LIMITATIONS OF USE

- 4.1. Unless expressly agreed otherwise in writing, the Products shall comply with the current CEI standard, where applicable.
- 4.2. Weights and measurements of the Products shall be intended as merely informative, except when the price for the supplies has been agreed upon with express reference to weight.
- 4.3. Any information or data on the features and/or technical specifications of the Products, contained in leaflets, price-lists, catalogs or similar documents shall be binding only insofar as such data have been expressly referred to in the Proposal or Order Confirmation.
- 4.4. The Customer acknowledges at any rate that the technical information concerning the Products has been received and that they are suitable to adequately meet its needs; therefore, no objection or complaint may be made in this regard by the Customer.
- 4.5. Customary allowances, or those mentioned in the agreed technical specifications or drawings, shall in all events be intended as accepted, both on the finished goods and on the individual components of which the same are made up.
- 4.6. Technical changes suggested by the Customer after conclusion of the Contract may be negotiated between the parties, provided however that the same is subject to a subsequent agreement stipulated between the parties in writing, which shall specify any effects of such changes on the price and the

terms of delivery. If no agreement is reached, the conditions originally stipulated in the Proposal or Order Confirmation shall remain in force.

- 4.7. The drawings and technical documents provided to the Customer, whether before or after the conclusion of the contract, shall remain the property of G.Ecol. Cables. The Customer shall use them only for the installation, laying, usage and (if agreed upon by the Parties) maintenance of the Products. They shall not be used for any other purpose, and in particular shall not be copied, transmitted or disclosed to any third parties without the consent of G.Ecol. Cables.

5. TESTING

- 5.1. Any testing contractually agreed upon shall be carried out - unless otherwise agreed upon in writing - during normal working hours on the premises of G.Ecol. Cables or elsewhere as decided by the latter. Unless otherwise specified in the Contract, testing shall be conducted in accordance with the customary practices of G.Ecol. Cables.
- 5.2. If stated in the Contract that testing is to be conducted in the presence of the Customer, G.Ecol. Cables shall notify the Customer of the date of the testing, and provide 5 (five) days' prior notice. If the Customer does not appoint a representative to be present at the testing, G.Ecol. Cables shall carry out the testing without him, and the data gathered from the testing report shall be intended as accepted by the Customer.

6. DELIVERY TERMS

- 6.1. The delivery term indicated in the Proposal or in the Order Confirmation shall commence from the date of conclusion of the Contract pursuant to point 3.2 above or, if applicable, from the date indicated in the Proposal or in the Order Confirmation.
- 6.2. The delivery term shall also be automatically suspended in case of force majeure events (as defined in point 13 below, for as long as the event in question continues).
- 6.3. If G.Ecol. Cables believes that it is unable to deliver the Products within the agreed terms, notification shall be sent to the Customer without delay, specifying the reasons, and if possible, the new delivery date.
- 6.4. The delivery term is indicative and not binding. If the delay in delivery is attributable to G.Ecol. Cables and exceeds 8 (eight) weeks, the Customer shall be entitled to withdraw from the Contract, with regard to the Products whose delivery has been delayed, without being entitled to claim damages, by sending a letter to the certified email address (PEC): gecol@legalmail.it.
- 6.5. G.Ecol. Cables shall not be held liable in the event that the delay is due to force majeure events or to the Customer's actions or failures to take action (e.g. failure to communicate necessary data for the manufacture of the Products, etc.) or justified by defaults of the Customer (e.g. failure to make advance payments, late payment of previous supplies, etc.).

7. DELIVERY AND SHIPPING - RETENTION OF TITLE

- 7.1. The Products shall be delivered to the place of destination specified by the Customer according to the DAP (Delivery at place - Incoterms 2020) clause, unless otherwise agreed.
- 7.2. Any complaints concerning the condition of the packaging, quantity or external features of the Products (apparent defects) must be notified to G.Ecol. Cables when the goods and the transport document or invoice are delivered and no later than 5 (five) days from receipt of the Products, otherwise the right to make a complaint is forfeited.
- 7.3. Any complaints concerning defects that cannot be discovered by a thorough examination upon receipt (hidden defects) shall be notified to G.Ecol. Cables by certified email (PEC): gecol@legalmail.it, within 8 days from the date of discovery of the defect, and at any rate no later than the end of the warranty period referred to in Art. 10.2.
- 7.4. It is understood that no claims or complaints shall entitle the Customer to suspend or however delay the payments for the Products complained about, not even, other supplies.
- 7.5. G.Ecol. Cables retains ownership of the Products until payment in full of the same is received, to the extent permitted by the law of the country the Products are to be delivered to. The Customer undertakes to assist G.Ecol. Cables in order to take the necessary measures to protect G.Ecol. Cables's property rights.

8. PRICES

- 8.1. Unless agreed otherwise, the prices shall be intended for Products packaged according to the custom in the sector taking into account the agreed means of transport, it being understood that any other expense or charge (e.g. particular protections) shall be borne by the Customer.

- 8.2. Both the reels the cables are wound on as well as other kinds of packaging shall not be accepted as returns, unless expressly consented to at the time of the sale.

9. PAYMENT CONDITIONS

- 9.1. In case of delay in payment with respect to the agreed date, the Customer shall pay G.Ecol. Cables, as provided for by Italian Legislative Decree No. 192/2012, the interests on arrears as set forth in Italian Legislative Decree No. 231/02, without the need for a formal notice of default, without prejudice to the right to claim any further damages.
- 9.2. The Customer shall not be entitled to make any deductions from the agreed price (e.g. for alleged Product defects), without a prior agreement in writing with G.Ecol. Cables.
- 9.3. Should G.Ecol. Cables has reason to fear that the Customer may be unable or may not intend to pay for the Products at the agreed date, G.Ecol. Cables may make delivery of the Products conditional upon the provision of suitable payment guarantees (e.g. surety or bank guarantee).
- 9.4. Without prejudice to the provisions of Art. 3.4 above, in the event the delay in the payment of the price persists beyond a period of 4 (four) weeks, regardless of the amount, G.Ecol. Cables may terminate the Contract pursuant to Art. 1456 of the Italian Civil Code and any other supply contract in place with the same Customer at that time.

10. WARRANTY AGAINST DEFECTS

- 10.1. G.Ecol. Cables guarantees the good quality of the Products and that they are suitable for the use they are intended and that they are free from defects and undertakes, during the warranty period as specified herein-below, to repair or replace, free of charge, any parts which turn out to be faulty, due to poor quality of the materials or workmanship, provided that the above is not the consequence of normal wear and tear, breakdowns caused by inexperience or negligence of the Customer, transport (when not looked after by G.Ecol. Cables), improper assembly and/or storage (unless the same was carried out by G.Ecol. Cables), electric overloads over prescribed or foreseeable limits, repairs not authorized by G.Ecol. Cables, tampering carried out by the Customer or at its request, fortuitous case or force majeure.
- 10.2. Unless otherwise specified for the kind of Product in the Proposal or Order Confirmation, the warranty period shall run for 12 (twelve) months from the date of delivery and end on the expiry date, even if the Products have not yet been laid for any reason whatsoever. The right to use the warranty is subject to compliance with Art.7.3 and payment of the price in compliance with the Contract.
- 10.3. Save cases of malicious intent or gross negligence, in cases of flaws, poor quality, or defects of conformity of Products, G.Ecol. Cables is only responsible for the repair or replacement of the same, in accordance with Art. 10.1.
- 10.4. Should the Customer find any flaws and/or defects, he/she shall, under penalty of forfeiture of this warranty, keep the defective Product and allow G.Ecol. Cables to examine it at any time, even allow G.Ecol. Cables's personnel access to the site or facility where the Product is located, otherwise the right to use the warranty is forfeited. Alternatively, at G.Ecol. Cables's request, the Customer shall send the defective Product to its address or to another address specified: in such case, the transport costs shall be borne by the Customer, unless the Product is not under warranty (in the latter case the transport costs shall be borne by G.Ecol. Cables).
- 10.5. It is understood that the above-mentioned obligation to repair or replace the Products, as provided for by Art. 10.3 above, absorbs and replaces warranties or liabilities of any kind provided for by law, and excludes any other liability of G.Ecol. Cables (both contractual and non-contractual), however attributable to defects, poor quality or lack of conformity of the Products, as well as any liability for direct or indirect damages, including but not limited to actual damage and loss of profit deriving from the downtime of the Customer's and/or Third Parties' plants in which the Products are intended to operate and the relevant ancillary expenses for the replacement and repair of defective or malfunctioning products.
- 10.6. Without prejudice to the provisions of paragraph 7.3, the Customer may not suspend the fulfillment of its obligations in any case in which it makes use of this warranty.

11. PACKAGING AND REELS

- 11.1. Unless otherwise agreed upon between the parties, packaging (reels) shall be sold to the Customer with issue of a regular invoice subject to VAT. The parties may agree on return of reels to G.Ecol. Cables under conditions to be defined on a case-by-case basis, taking into account deterioration caused by use of the item.

- 11.2. Returned reels will be accepted only if in good condition and with a label proving that they came from G.Ecol. Cables.
- 11.3. In particular cases, the price of the Products may include the value of the reels.
- 11.4. G.Ecol. Cables shall not be obliged to accept the return unless expressly agreed upon in the Contract at the time of sale.

12. OTHER PACKAGING

The supply of pallets, staves and/or other packaging shall be subject to a request for contributions.

13. FORCE MAJEURE

- 13.1. Either party may suspend the fulfillment of its contractual obligations when such fulfillment becomes impossible or unreasonably onerous as a consequence to an impediment beyond that party's control, such as, for instance, strike, boycott, lock-out, fire, war (either declared or otherwise), civil war, riot and revolution, requisition, embargo, laws, regulations or other provisions of public authorities, power cuts, delays in the delivery of components or raw materials.
- 13.2. Any circumstances of the nature indicated above, occurring before conclusion of this contract, shall give the affected party the right to the aforementioned suspension only if the consequences on performance of the contract were not foreseeable at the time of its conclusion.
- 13.3. The party which intends to avail of this clause shall immediately notify the other party in writing of the occurrence and cessation of the force majeure circumstances.
- 13.4. In the event that the suspension due to force majeure goes on for over six weeks, either party may terminate the Contract, upon providing the other party 10 days' prior notice in writing.

14. LIMITATION OF LIABILITY

- 14.1. With the exception of cases of fraud or gross negligence attributable to G.Ecol. Cables, and without prejudice to the provisions of Art. 10.5 above, G.Ecol. Cables's liability towards the Customer in connection with the fulfillment of its obligations under this Contract shall in no case exceed an amount equal to the value of the disputed Product.
- 14.2. In addition, except in case of fraud or gross negligence, in no case shall G.Ecol. Cables be held liable for any loss of profit and/or indirect damages such as, by way of example but not limited to, losses deriving from loss of earnings, factory or business downtime, delays or any liability of the Customer towards third parties.
- 14.3. The limitations and exclusions of liability provided for in this article 14 apply to any claim or action made by the Customer against G.Ecol. Cables in relation to the Contract, whether of a contractual nature or, to the extent permitted by law, of an extra-contractual nature. At any rate, G.Ecol. Cables's liability shall always be subject to payment of the sale price of the Products by the Customer.

15. APPLICABLE LAW - JURISDICTION

- 15.1. This contract is governed by Italian law. If the Customer's registered office is not in Italy, in particular, the United Nations Convention on Contracts for the International Sale of Goods, signed in Vienna on 1 April 1980, shall apply.
- 15.2. For any dispute arising from this Contract or in connection therewith, solely the court of Ravenna has jurisdiction; however, as an exception to the foregoing, G.Ecol. Cables retains the right to go to the court of the place where the Customer is based.