

## General Terms and Conditions of Sale

### 1. Purpose

1.1 These general terms of sale (hereinafter referred to as “General Terms and Conditions”) govern all contracts between BARAZZA S.r.l., VAT No. IT00193490265, with registered office at Via Risorgimento, 14, I-31025, Sarano di Santa Lucia di Piave (Treviso, Italy) (hereinafter referred to as “Seller”) and the buyer indicated in the Seller’s offer (hereinafter referred to as the “Buyer”) concerning the sale of the Seller’s products (hereinafter referred to as the “Products”) to the Buyer.

1.2 No amendments to these General Terms and Conditions shall be valid unless agreed by the Seller in writing, and said approved amendments shall only apply to the individual sales contract to which they expressly refer.

1.3 Therefore, any provision introduced by the Buyer into a purchase order or any other document which conflicts with or adds to these General Terms and Conditions shall be deemed null and void unless the Seller expressly accepts it in writing.

### 2. Formation of the Contract

2.1 All orders placed by the Buyer must contain an accurate description of the Products, the quantities ordered and any other details required for the sales contract, as well as an express reference to the offer.

2.2 The sales contract shall be finalised upon the Buyer’s receipt of the Seller’s written acceptance of the order. Said acceptance may also be communicated by email, fax or other electronic means. No order shall be binding unless and until it has been accepted by the Seller in writing.

### 3. Products

3.1 All information on the Products contained in catalogues, lists, brochures, websites or other sales or promotional documents of the Seller shall not be binding on the Seller unless expressly referred to in the sales contract.

3.2 The Seller may remove any Product from its price lists or change them provided that the Buyer agrees to any changes to an Product that has been ordered.

3.3 The Buyer shall provide the Seller with all information reasonably requested by the Seller in order to supply the Products.

### 4. Retention of Title

The parties expressly agree that the Products sold shall be subject to retention of title by the Seller. Therefore, title to each Product purchased shall automatically pass to the Buyer only after the Seller has received full payment of the price of said Product. However, the Buyer shall bear all risks connected to the Product from the moment of delivery in accordance with article 1523 of the Italian Civil Code.

### 5. Prices

5.1 The sales prices are set out in the price list in effect on the date of the offer and shall be calculated Ex Works at the Seller’s premises unless otherwise agreed in writing. The sales prices are net of Value Added Tax.

5.2 Subject to paragraph 5.1 above, the list prices of the Products may be changed by the Seller at its sole discretion if there are changes in the cost of raw materials, labour costs and/or other production costs or due to the Seller's sales policies, provided that the Buyer agrees to any changes to prices for orders in progress.

## 6. Payment terms

6.1 The payment terms shall be specified in the order confirmation sent by the Seller on each occasion for each sales contract.

6.2 Unless otherwise agreed, all payments must be made by bank transfer from the bank accounts of the Buyer who receives the Seller's invoice. Payments must be made to the Seller's bank account as it specifies.

6.3 Any complaints regarding the Products shall not entitle the Buyer to stop or delay payments for the same or any other supplies.

6.4 If payments are late, the Seller reserves the right to charge the Buyer default interest without having to first send a formal notice of default. Interest shall be calculated in accordance with Legislative Decree no. 231 of 9 October 2002, as amended, up until the entire amount due has been paid, without prejudice to any further rights or remedies available to the Seller under these General Terms and Conditions and/or applicable laws.

6.5 If even a single invoice is not paid or is paid late, the Seller may decide not to fill outstanding or new orders. If there is a delay in payment of over 30 (thirty) days from the due date, the Seller shall be entitled to terminate the sales contract with immediate effect, without prejudice to its right to claim compensation for damages, including but not limited to reimbursement of legal and/or court costs incurred by the Seller in connection with an action for debt collection, including attempts at out-of-court recovery.

## 7. Product delivery

7.1 Unless otherwise agreed in writing, the Products shall be delivered Ex Works (Ex Works ICC Incoterms®) at the Seller's premises.

7.2 Delivery dates are to be considered approximate and not binding. Any penalty clauses for late deliveries shall only apply against the Seller if expressly agreed in writing. Delivery terms shall run from the date of the order confirmation. The Seller reserves the right to make partial deliveries as the parts become ready for delivery.

7.3 In any event, the Seller shall not be liable for any failure to meet the delivery terms due to reasons of force majeure pursuant to article 10 of these General Terms and Conditions, or due to any actions or omissions of the Buyer or any other subsequent action or event that is not attributable to the Seller.

7.4 The Buyer may ask the Seller in writing to engage a carrier or freight forwarder to collect the Products on the Buyer's behalf. If the Seller accepts, said carrier or freight forwarder shall be deemed to have been engaged directly by the Buyer. Consequently, the Buyer shall be fully responsible for any risks and costs connected with transport.

7.5 All risks relating to the Products shall pass to the Buyer on the agreed delivery date if the Buyer delays collection of the Products. In that case, the Buyer shall also bear all storage costs at the rates communicated by the Seller, without prejudice to any other right and remedy available to the Seller.

## 8. Complaints upon Delivery

8.1 The Buyer must carefully inspect all the Products delivered as soon as it receives them. The Seller must be notified of any complaints relating to packaging, quantities, the external condition of the Products or other issues evident upon delivery (patent defects) by email (with acknowledgement of receipt) upon delivery and in any event no later than 8 (eight) days from receipt of the Products.

8.2 Subject to the Seller's written authorisation, defective parts must be returned in their original packaging, be insured and have prepaid transport. The Buyer must describe the complaint in detail, attaching photographs and stating the date and number of the Seller's invoice to which the returned parts relate, as well as the data required for traceability of the Product subject to the complaint. If the Buyer does not promptly send notice of the defect (and/or does not return the defective parts, where authorised), it shall forfeit its right to claim the above defects.

## 9. Product Guarantees and Limitations of Liability

9.1 The Seller hereby guarantees that the Products are fit for their intended use in accordance with the technical specifications and the terms of the order confirmation, and that they comply with Italian and EU laws and regulations where applicable.

9.2 The Seller's guarantee against Product defects shall last for 24 (twenty-four) months from the date of delivery to the Buyer according to the agreed Incoterms.

9.3 The Seller's guarantee applies to any defects in materials or workmanship of the Product or any lack of conformity of the Product with respect to the characteristics agreed in the contract, which appear in Products used under normal conditions.

9.4 The Seller's guarantee is intended exclusively for the Buyer and may not be extended to other customers or third parties. However, the Seller undertakes to replace or repair any defective Products after their delivery to the end consumer in relation to which the Buyer has taken the measures required under articles 135-bis and 135-ter of Legislative Decree 206/2005 (or equivalent provision of another EU Member State based on the European Directive on consumer goods guarantees) provided that the Buyer asserts its right of recourse pursuant to article 134 of Legislative Decree 206/2005 (or equivalent provision of another EU Member State based on the European Directive consumer goods guarantees) otherwise the right will be forfeited, no later than 48 (forty-eight) months from delivery of the relevant Product to the Buyer, and provided that the defect is attributable to the Seller.

9.5 The Seller's guarantee shall not apply if the Buyer has not fulfilled its payment obligations or has not installed, used or maintained the Products in full compliance with the user or maintenance manuals or otherwise taken reasonable care, or has modified or damaged the Products, or has used them for purposes other than their normal intended use, or in any other case where damage or malfunction is caused by the fault or negligence of the Buyer or third parties, or caused by work carried out by personnel not affiliated with the Seller, or by other actions, events or omissions not attributable to the Seller, or by an unsuitable electricity, water or gas supply. The guarantee shall not apply if the Products are employed for any non-domestic use either (for example in bars, restaurants, laundrettes, businesses in general, B&Bs, communities, offices, etc.).

9.6 Removable parts like knobs, handles, burner caps, grills, lamps, glass or enamel parts, rubber or plastic parts, external piping, seals, catalytic panels, materials subject to wear and tear or any accessories or consumables are not covered by guarantee unless the Buyer proves that they contain a manufacturing defect. The guarantee also excludes defects caused by improper care of the products or cleaning with abrasive products, use of unsuitable gas, cracks or scratches due to normal wear and tear of surfaces or damage caused by and to objects placed in the vicinity of the Product. The Seller's guarantee does not cover any damage caused by improper storage where the Products

are, in whole or in part, stored by the Buyer before assembly, use or resale to the end customers. The following work will have to be paid for even when the Product is under guarantee:

- a. Interventions for which the requirements for effectiveness and applicability of the warranty are not met;
- b. interventions to explain how the product works;
- c. interventions to install the product and/or rectify incorrect or incomplete installations;
- d. interventions to reverse the opening direction of oven doors or adjust them;
- e. interventions for defects caused by foreign bodies in the product;
- f. interventions for defects caused by use other than that stipulated in the user and maintenance instructions;
- g. interventions in which the alleged defect was not found;
- h. repairs, modifications or tampering carried out by technicians not authorised by Barazza S.r.l.;
- i. use of non-original accessories or spare parts;
- j. damage caused by atmospheric agents (lightning, earthquakes, fire...);
- k. necessary and consequent interventions as a result of lack of periodic maintenance (filter cleaning, adjustments...)
- l. in case of removed, damaged, tampered product serial number.

9.7 Subject to article 8 of these General Terms and Conditions (Complaints upon delivery), the Buyer must report any Product defects within 14 (fourteen) days from the date on which the defect was or should have been discovered and, in any case no later than the guarantee period referred to in article 9.2, and subject to the provisions of article 9.4., otherwise it will forfeit its rights.

9.8 Any complaint must be made by the Buyer by email sent to the Seller (with acknowledgement of receipt). All complaints must specify in detail the type of defect discovered (supported by appropriate photos) as well as the information necessary to identify the Product to which the defect refers and the date on which said Product was delivered to the Buyer (therefore indicating the Seller's invoice and delivery note (DDT)). Any other form of notification, for example by telephone or through an agent, shall not be valid.

9.9 If this notice is not given on a timely basis, the Buyer shall forfeit the right to assert any guarantee with respect to the Seller under these General Terms and Conditions or applicable laws.

9.10 If the defect is reported in a timely, complete manner, the Seller may, at its discretion, send its personnel (or personnel from any partner service centres) to the location where the defective Product is located, or ask for the defective Product to be shipped to its premises for inspection.

9.11 If the inspection confirms the existence of the alleged defects, the Seller shall, at its sole discretion, repair or replace the defective Product. Any repairs or replacements shall not extend the duration of the original guarantee, which always runs from the delivery date as indicated in article 9.2. No full or partial refunds of the price shall be permitted unless previously approved in writing by the Seller. If, following the Seller's inspection, the Product is not found to be defective or the defect is not attributable to the Seller, all shipping, inspection and work costs shall be charged in full to the Buyer.

9.12 The Seller's guarantee and the remedies set out under this article 9 constitute the Buyer's sole guarantee and exclusive remedies and replace any other type of guarantee or remedy provided by law or trade practices which are hereby expressly excluded.

9.13 The Seller's liability for any damages deriving from the Products or any other action, event or omission of the Seller, regardless of the type of damages (direct or indirect, loss suffered or loss of profit) or the basis of liability (contractual, non-contractual or otherwise) is expressly excluded except for cases of wilful misconduct or gross negligence of the Seller or breach of public policy laws.

9.14 The Buyer may not stop or delay payments, or offset any amounts for any reason, without the Seller's prior written consent.

## 10. Force majeure

10.1 In any event, the Seller shall not be liable to the Buyer for breach of these General Terms and Conditions or a sales contract where performance is impossible or extremely onerous due to unforeseen events not attributable to the Seller, including but not limited to fires, floods, earthquakes, explosions, wars, riots, sabotage, terrorist acts, epidemics, quarantine, strikes, natural events or acts of any public authority in Italy or abroad.

10.2 If a force majeure event prevents or delays delivery of the Products to the Buyer or performance of any other obligation of the Seller for a period of more than six (6) consecutive months, the Seller shall have the right to terminate the sales contract without any liability towards the Buyer, subject to articles 1463 et seq. and article 1467 et seq. of the Civil Code.

## 11. Trademarks

11.1 The Buyer undertakes not to cancel, remove or damage any of the trademarks, logos or names affixed to the Products.

11.2 Nothing contained in these General Terms and Conditions or in the sales contract shall be construed as granting the Buyer any right or licence to the Seller's trademarks. Any use of the Seller's trademarks by the Buyer is therefore not permitted unless the Seller's prior written consent is obtained.

## 12. Termination of the sales contract

Subject to other provisions of the law or these General Terms and Conditions, the Seller shall have the right to terminate the sales contract with immediate effect (i) if there is a change in the Buyer's financial conditions that could, in the Seller's opinion, put payments to the Seller at risk, or (ii) if an application is filed to open any insolvency proceedings against the Buyer.

## 13. Industrial and intellectual property rights

All industrial and intellectual property rights connected with the Products, including individual parts and any related documentation, belong exclusively to the Seller. The Buyer may not manufacture, or have third parties manufacture, products that constitute slavish imitations of the Products.

## 14. Severability clause

If any of these General Terms and Conditions are declared null or void by a competent court, said nullity or partial invalidity shall not affect the remainder of these General Terms and Conditions and the sales contract which shall remain in full force and effect.

## 15. Applicable law

These General Terms and Conditions and any sales contract between the Seller and the Buyer shall be governed by Italian law.

## 16. Incoterms®

The term "Ex Works" and any other delivery terms agreed between the Seller and the Buyer shall be construed in accordance with the INCOTERMS® of the International Chamber of Commerce (ICC) in force on the date the sales contract is agreed.

## 17. Jurisdiction and competent court

The Court of Treviso (Italy) shall have exclusive jurisdiction to decide any and all disputes arising from these General Terms and Conditions and/or any sales contract between the Seller and the Buyer, including any contractual or non-contractual actions.

