

1. PREAMBLE

1.1 ITALIAN CABLE COMPANY S.P.A. is a company duly incorporated and existing under the Italian laws having its registered office at via Francesca, 8, Bolgare (BG), Italy, VAT 02325450167 (the “**Seller**”). The Seller is engaged in the activity of manufacturing, sale and distribution of power cables and electric wires for industrial applications (the “**Goods**”). **1.2** These conditions (the “**Conditions**”) govern the offering, sale and delivery of the Goods from or on behalf of the Seller to all clients (individually, the “**Purchaser**”). **1.3** The Seller and the Purchaser are together the “**Parties**” and individually the “**Party**”. **1.4** The special conditions reported in each order confirmation issued by the Seller (the “**Order Confirmation**”) together with these Conditions constitute the whole and sole binding agreement for the sale and purchase of the Goods between the Seller and the Purchaser (the “**Contract**”). **1.5** These Conditions supersede any prior oral and written quotation, communication, agreement and understanding of the Parties with respect to the sale and delivery of the Goods and shall apply in preference to and supersede any term and condition of any order placed by the Purchaser and any other term and condition submitted by the Purchaser. Failure of the Seller to object to terms and conditions set by the Purchaser shall in no event be construed as an acceptance of any terms and conditions of the Purchaser. Neither the Seller’s commencement of performance nor the Seller’s delivery shall be deemed or constituted as acceptance of any of the Purchaser’s terms and conditions. If these Conditions differ from any terms and conditions of the Purchaser, these Conditions and any subsequent communication or conduct by or on behalf of the Seller, including, without limitation, confirmation of an order and delivery of Goods, constitutes a counter-offer and not acceptance of such terms and conditions submitted by the Purchaser. Any communication or conduct by the Purchaser which confirms an agreement for the delivery of Goods by the Seller, as well as acceptance by the Purchaser of any delivery of Goods from the Seller shall constitute an unqualified acceptance by the Purchaser of these Conditions. **1.6** These Conditions may only be amended or waived by a written agreement duly executed by and between the Seller and the Purchaser. Statements and agreements made by the Seller’s employees, officers, representatives, agents and/or intermediaries are not binding upon the Seller unless, and only to the extent that, such statements and agreements are confirmed in writing by duly authorized representative of the Seller.

2. ORDERS

2.1 Quotations, marketing materials, brochures issued by the Seller in whatever form, are not binding upon the Seller and merely constitute an invitation to the Purchaser to place an order. All orders for Goods placed by the Purchaser will constitute purchase offers from the Purchaser pursuant to these Conditions. Orders submitted by the Purchaser are not binding for the Seller until accepted by the Seller in writing by email or telefax or other manner acceptable to the Parties (the “**Order Confirmation**”). The orders placed by the Purchaser will be considered an irrevocable offer to buy the Goods for the thirty (30) days following their receipt by the Seller

and will become binding for the Seller only with the issue of the related Order Confirmation and within the terms indicated therein. The Seller shall be entitled at its sole discretion to refuse an order. The Contract will be governed by the Order Confirmation and these Conditions. **2.2** In case of discrepancy between the order and the Order Confirmation, the latter will prevail, unless the Purchaser will submit to the Seller a written complaint within 5(five) days after the receipt of the Order Confirmation. In case of complaint, the Seller has the right to accept or refuse the order submitted. If the Parties will not reach an agreement within 15 (fifteen) days from the date of the complaint, the order will be deemed cancelled. **2.3** The Contract is, therefore, in force when the Order Confirmation has been received by the Purchaser. **2.4** In the event that the Purchaser unduly cancels the order placed once the Contract has entered in force or declares that it does not wish to continue to perform the Contract, having unilaterally terminated the same notwithstanding any advance payment paid, such circumstance will constitute a breach of Contract and will entitle the Seller to terminate the Contract, by means of a notice in writing, retaining as a penalty any amount already paid by the Purchaser, without prejudice to the right to claim the compensation of any further damage suffered. **2.5** Each Contract constitutes a single and separate transaction. Therefore, any failure to deliver shall have no consequences with reference to other Contracts. Therefore, if the Seller grants a discount, the discount shall be valid only with reference to the order specifically mentioned in Order Confirmation and will not be applicable to further orders.

3. SPECIFICATIONS – CHANGES IN THE SPECIFICATIONS

3.1 All information and data regarding technical specifications, weights, measures and other data relating to the Goods reported in technical sheets, brochures, price lists, advertisements produced by the Seller will be binding upon the Seller only if confirmed and expressly reported in the Order Confirmation. **3.2** The Seller reserves the right to make non-material technical changes to the Goods in respect to the technical specifications reported in the technical sheet and or in the Order Confirmation, even after the issuing of an Order Confirmation. The Purchaser will not be, in any circumstance of technical change by the Seller, entitled to terminate the Contract and/or withdraw the order and/or require a reduction of the agreed price and/or file any claim or complaint seeking compensation, reimbursement or indemnification. The Seller will not be liable for any loss or damage caused by or resulting from the above non-material changes or modifications. The Seller will communicate any imminent changes to the Purchaser within a reasonable time.

4. PRICES

4.1 The prices published by the Seller in catalogues, price lists or other advertising material are intended as a general guide for the Purchaser and are not binding upon the Seller. All prices are exclusive of VAT and set on the basis of the Ex Works delivery term (ICC 2020). The only prices and currencies binding between the Parties for the Goods are the prices and currencies provided by the Order Confirmation. The prices do not include customs duties, any local taxes

and customs duties, which will be entirely borne by the Purchaser. **4.2** All the prices reported in the Seller's price lists are subject to change without prior notice. Any variation will not affect the Order Confirmations already issued by the Seller, prior to the relevant variation. **4.3** If the prices that the Seller quotes for the Goods are calculated on the copper price, unless otherwise directed by the Seller in writing, the price of the Goods will be adjusted for the copper component at the price quoted on the day following the receipt of the purchase order by the Seller. The reference price for copper metal grade "A" will be the official LME "Settlement" quote, increased by the agreed mine or other copper base premium. The Purchaser will reimburse the Seller for any "Contango" costs that the latter may possibly incur. **4.4** The Purchaser will reimburse the Seller, upon request, all costs and losses (including, without limitation, the Contango, Backwardation and other financial costs) that the Seller had to bear for the purchases or stock of the metal necessary to fulfil the Contract and deriving from the non-taking over of the Goods by the Purchaser within the term provided by the Order Confirmations or within any further delivery term agreed between the Parties in writing. **4.5** The price includes the costs for the tests required by the Seller's standard procedures. If the Purchaser requests additional tests, such test will be charged separately and could affect delivery times. If the Purchaser requires to attend the tests, all the costs associated with these tests, including the costs for inspection visits, travel expenses and any other costs, will be fully borne by the Purchaser itself. **4.6** If the performance of the Contract becomes more expensive due to acts or omissions attributable to the Purchaser or due to supervening laws or regulations, the price will be adjusted on the basis of such higher costs. **4.7** Price quotations based on estimated quantities are subject to increase if the actual quantities purchased and/or paid by the Purchaser are less than the estimated or projected quantities.

5. DELIVERY

5.1 The Seller will deliver the Goods to the Purchaser at the place agreed in writing between the Parties. Unless otherwise agreed in writing between the Parties, all deliveries of the Goods shall be EX Works (Incoterms 2020) Seller's premises, even in the event that the Seller advances, in whole or in part, the shipment costs. **5.2** The Seller undertakes in good faith to ship or deliver the Goods according to the agreed terms, but the Purchaser acknowledges that any expected shipping or delivery date is to be considered purely indicative and should not be considered as an essential term of the Contract. **5.3** The Seller will not be responsible for losses or damages of any kind, deriving, directly or indirectly, from delays or non-delivery of the Goods within the agreed shipping or delivery date. The Seller will take all possible actions to inform the Purchaser of delivery or shipping delays. In this regard, without prejudice to section 5.2, the Seller reserves the right to postpone the delivery date of the Goods, in the event of delays of the Seller's subcontractors and/or of delays beyond its reasonable control. Furthermore, in the event of force majeure section 15 shall apply. **5.4** The Purchaser shall take over the Goods within 15 (fifteen) days from the Seller's notice that the Goods are ready for delivery. Any Goods for which delivery is suspended pending payment by Purchaser, as well as any Goods of which delivery is wrongfully rejected or not accepted by the Purchaser, shall be held and stored by the Seller

at the risk and expenses of the Purchaser. The fees for the storage of the Goods at Seller's premises will amount to the 2% of the price of the Goods as stated in the relevant Order Confirmation. If the Goods will be stored by the Seller at the premises of a third party, the fees for the storage of the Goods will be the fees applied by such third party. **5.5** The Seller is entitled to deliver the Goods, in whole or in part, in advance and to invoice separately. **5.6** The delay in delivery of any Good or partial deliveries shall not relieve the Purchaser of its obligation to accept the delivery thereof and to pay the agreed price for the Goods actually delivered.

6. CONFORMITY OF THE GOODS AT THE DELIVERY

6.1 Without prejudice to section 6.4 below, the Purchaser acknowledges and agrees that in case of non-conformity or shortage which would be apparent from a reasonable inspection on delivery of the Goods any relevant claim shall be made in writing and sent to the Seller no later than 15 (fifteen) days from the date of delivery or in absence thereof no later than 15 (fifteen) days from the receipt of the invoice issued by the Seller. Each claim must include the clear description and the evidence of the defect, default or shortage claimed by the Purchaser. Under no circumstances, the Seller will be liable for damages or losses deriving from the transport of the Goods, which will always be carried out at the sole Purchaser's risk. If the Goods are damaged during transport, the Purchaser shall take appropriate action against the carrier. In such cases, the Seller's liability will be limited to cooperate in the actions brought by the Purchaser. **6.2** If and when the Purchaser serves a claim according to section 6.1 above, the Seller will have the right to examine and verify the Goods within 14 (fourteen) days from the receipt of the claim submitted by the Purchaser. If the Goods or a part of them are materially defective (and the Seller recognizes it) and such defects do not derive from transport, the Seller, at its sole discretion, will refund the price paid for the Goods or replace them, delivering to the Purchaser the Goods or that part of them which, at its discretion, is suitable for eliminating the prejudice suffered by the Purchaser. **6.3** When partial deliveries are scheduled for the Goods, any defects relating to a delivery will not authorize the Purchaser to cancel subsequent deliveries that the Purchaser will be obliged to accept. **6.4** It is understood that, in the event that the Seller is responsible for the transport of the Goods, the Purchaser – upon taking over the Goods – will be responsible for inspecting the Goods immediately and, in the event of obvious loss or damage or non-delivery, shall accept them with reservation by sending a copy of the transport documents also to the Seller.

7. WARRANTY

7.1 The Seller solely warrants that for the period of 18 (eighteen) months from the date of delivery of the Goods will conform to the agreed specifications as stated in Order Confirmation within the tolerance commonly admitted in the cable sector. If and to the extent that the Goods do not meet this warranty, Seller's liability shall be limited solely to repair or replace the Goods, at the Seller's sole discretion, within a reasonable time. **7.2** In no event, the Seller will be liable for any tampering, misuse or negligence in install, assemble, handle, maintain, clean, storage

or use of the Goods. In addition, as specified above, the Seller shall not be liable for any damage incurred during the transportation of the Goods. Furthermore, this warranty shall not apply if, at any time, (I) the Purchaser attempts to make any internal changes to the Goods; (II) the Purchaser attempts to repair the Goods alone or through third parties not authorized by the Seller; (III) inadequacy or inability to use the Goods is attributable to specifications supplied by the Purchaser or by other Purchaser's mistakes; (IV) there is a non-compliance of the Goods with technical or functional characteristics that are further and/or different from those specifically reported in the Order Confirmation, even if resulting from drawings, catalogues or other descriptive materials of the Goods issued by the Seller not mentioned in the Order Confirmation; (V) the damage results from the use of non-original spare parts, components and/or accessories not approved by the Seller; (VI) normal wear and tear of the Goods, to be evaluated in relation to the ordinary conditions of use of the same; (VII) the Purchaser fails to return the alleged defective Goods within 15 (fifteen) days from the Seller's written request; (VIII) the Purchaser has not paid the entire price of the Goods or all expired instalments; (IX) the Purchaser has not used the Goods or carried out maintenance as required by the relevant operation and maintenance manual; (X) the defects arise from causes other than the incorrect design of the Goods by the Seller, manufacturing errors or the use of unsuitable materials. In any case, the Seller will not be responsible for any event beyond its reasonable control. **7.3** Any complaint concerning the defect, default or shortage which would be apparent from a reasonable inspection on delivery of the Goods shall be made in writing and sent to the Seller no later than eight (8) days, by registered mail, from the date of delivery. The use or resale of the Goods shall be deemed to be an unconditional acceptance of the Goods and a waiver of all claims in respect of apparent defects of the Goods. Any complaint concerning the defect, default or shortage which are not apparent from a reasonable inspection on delivery of the Goods shall be made in writing and sent to the Seller no later than eight (8) days, by registered mail, from the date on which any other claim was or ought to have been apparent, but in no event later than 18 (eighteen) months from the delivery date of the Goods. Once the aforementioned term has expired, all Purchaser's warranty claims even if they concern hidden defects in the Goods will be time barred. **7.4** Each warranty claim must include the clear description and the evidence of the defect, default or shortage claimed by the Purchaser. In absence of the above, the complaint shall be considered as not proposed. **7.5** A determination of whether or not delivered Goods conform to the specifications stated in the Order Confirmation, shall be done solely by analysing the samples or records retained by the Seller in accordance with the methods of analysis used by the Seller. The Goods that the Seller consents or directs in writing to be returned shall be returned to the Seller, at the risk and on the account of the Purchaser, to the destination directed by the Seller. If it is determined that either no fault exists in the Seller or the damage to be repaired was caused by negligence of the Purchaser, its agents, technicians, employees or customers or the damage or defect is not otherwise covered by this warranty in the light of the exclusions abovementioned or as consequence of the delay in notify the relevant warranty claim, the Purchaser agrees to pay all charges associated with each such repair. Under no circumstance, the Seller shall be obliged to accept Goods returned without its previous authorization.

8. PACKAGING

Unless otherwise agreed in writing between the Seller and the Purchaser, all Goods will be packaged according to the Seller's standard practice.

9. PAYMENTS

9.1 The payment of the price of the Goods ordered by the Purchaser or the payment of any other amount due to the Seller must be made in the terms and in the manner provided in the Order Confirmation. With reference to payment terms, the Purchaser acknowledges time is of the essence. If the Purchaser fails to make any payment on the agreed date, then, without prejudice to any other right or remedy available to the Seller, the Seller shall be entitled to charge the Purchaser compound interest on the amount unpaid, at the rate of 8 per cent (8%) per year, until payment in full is made. The Seller shall be also entitled, by means of a notice in writing, to: (a) terminate the Contract, retaining as a penalty all advance payments made by the Purchaser, without prejudice to the right to claim the compensation of any further damage suffered or (b) suspend any further deliveries to the Purchaser. **9.2** In the event that the Parties have agreed that the price will be paid, in whole or in part, upon and/or after the delivery of the Goods and the Purchaser fails to take delivery of the Goods within fifteen (15) days from the date on which the Purchaser has been informed that the Goods are ready to be delivered or dispatched, the Seller will be entitled to (a) demand payment of the full agreed price under any relevant Contract or (b) terminate the Contract, by means of a notice in writing, retaining all advance payments paid by the Purchaser, without prejudice to the right to claim the compensation of any further damage suffered. **9.3** In the event that the Parties have agreed on instalments to be paid after the delivery of the Goods, failure to pay even one instalment upon its expiration entitles the Seller to demand immediate payment of the full agreed price under any relevant Contract. **9.4** Under no circumstances, included but not limited to warranty claims, other controversies or delay in delivery, the Purchaser may suspend or stop the payment of any sum due to the Seller.

10. LIMITATION OF SELLER'S LIABILITY

10.1 Sections 10.2 and 10.3 below apply to damage claims of any kind, regardless of their legal basis (e.g. default, violation of other obligations arising from contractual obligations, impossibility, tort, etc.), but not to claims due to damage arising from injury to life, limb and health, rights and claims of the Purchaser in the event of fraudulent concealment of a defect by the Seller and to claims and rights of the Purchaser based on intentional or grossly negligent behaviour by the Seller. **10.2**

In the event of liability for violation of material contractual obligations, the Seller's liability is limited in amount to typical damage to be expected by the Seller at the date in which the Contract was executed. Any Seller's liability for indirect damages and for consequential

damages such as loss of profit is excluded. **10.3** The total aggregate liability of Seller, for claims asserted by the Purchaser under or in connection with each Contract, regardless of the form of the action, shall be limited to the amount of the price paid or to be paid for the Goods under such Contract

11. TERMINATION OF THE CONTRACTS

If (a) the Purchaser is in default of performance of its obligations towards the Seller, or (b) the Purchaser becomes insolvent or unable to pay its debts as they mature, or goes into liquidation (otherwise than for the purposes of a reconstruction or amalgamation) or any bankruptcy proceeding shall be instituted by or against the Purchaser or if a trustee or receiver or administrator is appointed for all or a substantial part of the assets of the Purchaser or if the Purchaser enters into a deed of arrangement or makes any assignment for the benefit of its creditors, then, without prejudice to any other rights of the Seller, the Seller may by notice in writing forthwith suspend its performance of or terminate the Contract.

12. INTELLECTUAL PROPERTY RIGHTS

The Purchaser acknowledges that any patent, copyright, design, trademark or other industrial or intellectual property right in relation to the Goods will remain the property of the Seller or of the original manufacturer of such Goods and the Purchaser will not acquire any rights in this regard.

13. MISCELLANEA

13.1 The titles of these Conditions have a purely indicative function and cannot influence their interpretation. **13.2** The Purchaser may not assign to any third parties its rights and obligations under the Contracts without the previous consent of the Seller. **13.3** Unless otherwise provided by these Conditions, any notice or communication related to each Contract shall be in writing and shall be served delivering it personally, or by telefax or by email or by sending it by registered letter to the relevant Party at its registered office for the time being. Any such notice shall be deemed to have been received: 13.3.1 if delivered personally, at the time of delivery; 13.3.2 if sent by registered letter, 48 (forty-eight) hours from the date of posting; 13.3.3. if sent by telefax, email or other electronic means of communication during the business hours, at the time of delivery; 13.3.4. For the purpose of this section, business hours mean between 8.30 AM to 5.30 PM from Monday to Friday, being excluded the national holidays. In proving such service, it shall be sufficient to prove that such notice was addressed and sent according to this section 13.3. **13.4** Failure by the Seller to enforce at any time any provision of these Conditions shall not be construed as a waiver of Seller's right to act or to enforce any such term or condition and Seller's rights shall not be affected by any delay, failure or omission to enforce any such provision. No waiver by the Seller of any breach of Purchaser's obligations shall constitute a waiver of any other prior or subsequent breach. **13.5** If any provision of these Conditions is held to be illegal, invalid or unenforceable, as a result of any statutory or regulatory provision or after

the decision of a competent court which has become final, the Parties shall consult each other to replace such provision by a solution agreeable and in the spirit of these Conditions. All the other provisions of these Conditions shall continue in full force and effect.

14. CONFIDENTIALITY

The Purchaser shall keep strictly confidential and shall not disclose to third parties, without the prior written consent of the Seller, any information (both technical and commercial) acquired from the Seller, in connection with each Contract, including, without limitation, any information on prices to which the Seller sells the Goods and on their technical specifications.

15. FORCE MAJEURE AND HARDSHIP

The ICC (International Chamber of Commerce) force majeure (long version) and hardship clauses (2020) apply by reference to these Conditions and each Contract.

16. COMPLIANCE WITH ETHICAL BUSINESS BEHAVIOURS AND ITALIAN LEGISLATIVE DECREE N. 231/2001

The Purchaser is aware that the Seller has adopted, pursuant to and in compliance with Italian Legislative Decree no. 231 of 8 June 2001 on the administrative liability of entities, as subsequently amended and integrated (the “**Decree 231/2001**”), a code of ethics (“**Code of Ethics**”) and a model of organization, management and control pursuant to Decree 231/2001 (“**Model 231**”) where are set forth the principles and the business behaviours that the Seller is committed to comply with in business activities, including but not limited, to business ethics, respect of human rights and environmental protection.

The Purchaser acknowledges to have read, to know and to accept all the contents of the Code of Ethics and of the Model 231, available on the Seller’s website www.icc.it.

The Purchaser is further aware that the Seller expects that its suppliers / customers / business partners (as well as their employees and / or collaborators) carry on their own business activity in accordance with such principles and behaviours.

The Purchaser performs its business activities in accordance with its own ethical standards and procedures, the contents of which are materially similar to those provided for in the Code of Ethics and in the Model 231 and are aimed to assure that the Purchaser complies with law of the Country (or Countries) where the Purchaser operates and carry out its business in accordance with proper and ethical business standard.

Finally, the Purchaser is aware that the Seller shall not further pursue business relationships with any suppliers / customers / business partners who violate the laws of the Country where they carry on their business activity or behave in an appropriate way in respect of business ethics, human rights and environmental protection.

In case of violation of the Code of Ethics and of the Model 231, as well as in case of committed, even attempted, crimes according to Decree 231/2001 by the Purchaser and / or its employees

and / or collaborators, the Seller will have the right to terminate, with immediate effect, the Contract and any other agreement with the Purchaser by notice in writing to be sent in accordance with section 13.3, without prejudice to the right to claim compensation for any damage suffered and to be suffered.

17. GOVERNING LAW AND JURISDICTION

17.1 These Conditions and each Contract shall be governed by the laws of Italy, without regard to conflict of law rules thereof and with the express exclusion of application of UN Convention on the International Sale of Goods (CISG). **17.2** The competent law courts of the place where the Seller has its registered office shall have exclusive jurisdiction in any disputes arising out of or in connection with these Conditions and in connection with any Contract executed by the Parties. In any case, the Seller reserves, at its sole discretion, the right to sue the Purchaser also before the competent law courts of the place where the Purchaser has its principal place of business or registered office.