

GENERAL SALES CONDITIONS

1. SCOPE

- 1.1 These General Sales Conditions ("**General Conditions**" or "**Agreement**") discipline, and are applicable to, any products, whether hardware or software, developed, manufactured, modified, and supplied ("**Products**"), as well as to all services performed ("**Services**"), by SECO S.p.A. ("**Supplier**") toward its clients ("**Customer**"). For the purposes of this Agreement, Customer and Supplier together are hereinafter referred to as the "**Parties**".
- 1.2 Any validity of any general purchasing conditions or other terms prepared by the Customer is hereby expressly excluded and rejected; such terms shall in no event form an integral part of this Agreement, even if the Supplier performs the Customer's Order without reservations and even if the Supplier is aware of the existence of the Customer's terms that conflict with or differ from these General Conditions.
- 1.3 These General Conditions are an integral part to each and any Product and/or Services Order performed by the Supplier, unless otherwise agreed.
- 1.4 These General Conditions They do not apply to the supply of Products and performance of Services to the end user acting as natural person for a purpose which can be regarded as being outside their commercial, entrepreneurial, or professional activity which are governed by the conditions published on the Supplier's website labelled "General Conditions for Sales to Consumers".

2. ORDERS

- 2.1 Customer's orders ("**Order**") shall be sent in written form by email, telefax, or by other electronic means, and shall reflect the quotation and/or offer issued by the Supplier.
- 2.2 Orders will be deemed as an invitation to make an offer, that may be accepted by the Supplier by mean of the transmission of the Order confirmation.
- 2.3 Any acceptance of the Order by the Supplier having different content than the Order issued by the Customer, shall be deemed as a new proposal and will be considered tacitly accepted by the Customer in the absence of a specific written communication of objection that must be received by the Supplier within 5 (five) business days from the date of receipt of the new Order as modified by the Supplier.
- 2.4 Once the Order has been approved by the Supplier, the Agreement shall be considered concluded and binding for both Parties.
- 2.5 Quantity-based contracts confirmed by the Supplier shall be binding for the Customer. In particular, the Customer shall completely accept the quantity of Products agreed in the quantity-based contract within the agreed period of time. Unless otherwise agreed, the agreed number of Products shall be distributed homogeneously over the term of the quantity-based contract.

3. PRICES

- 3.1 The prices of the Products and Services are understood to be net of any tax, duty and customs duties and anything else that may weigh in the Customer's country.
- 3.2 The prices are composed of a sales margin and the production costs allocable to the Products or Services supplied, which may include, depending on the Products or Services in question, costs for energy, personnel, raw materials, auxiliary materials and operating supplies, as well as costs for preparatory goods and services supplied by third parties (including freight and transport services) ("**Cost Elements**").
- 3.3 The Supplier shall be entitled to increase the prices if the overall costs for Products or Services supplied increase by reason of circumstances that occur after the issuance of the Order by the Customer and are not under the Parties' control. An increase in individual Cost Elements shall lead to a price increase only to the extent that the increase is not offset by decreases in other Cost Elements.
- 3.4 In the event of a price increase of more than 10% (ten percent), the Customer shall be entitled to cancel the Order by written communication which, under penalty of forfeiture, shall be delivered to the Supplier within 5 (five) business days from receipt of such communication. It is understood that, even in the event of cancellation

of the Order pursuant to this article, the Customer shall in any event be required to reimburse the Supplier for all costs already incurred, as well as those that the Supplier will be required to incur in connection with obligations undertaken towards third parties for the performance of the Order, and which are in any case non-recoverable up to the date of communication of the cancellation by the Customer, including, by way of example, procurement, production, engineering, logistics and storage costs.

- 3.5 At the Customer's request, the Supplier shall provide evidence of the nature and extent of the variation in the overall costs that resulted in the increase or decrease of the price (including also by means of a statement issued by an independent auditor).
- 3.6 Unless otherwise agreed by the Parties, payments shall be performed in Euro currency.

4. PAYMENT CONDITIONS

- 4.1 The applicable payment terms and methods shall be those indicated in the invoice issued by the Supplier. For evidentiary purposes, transmission of the invoice by e-mail shall be sufficient to prove its receipt. The Supplier shall not accept payments from third parties with whom it has no contractual relationship and may refuse such payments.
- 4.2 In case of delayed payment, the Parties agree that the overdue interest rate to be applied will be determined on the basis of articles 4 and 5 of Legislative Decree no. 231/2002 "Implementation of Directive 200/35/EC on combating late payment in commercial transactions" and subsequent modifications and integrations. Moreover, the Customer hereby acknowledges and agrees as of now that the Supplier may issue an invoice to recover the agreed sums by applying the interest rate for each day of delay in the payment, calculated as defined above and the Supplier also reserves the right to assert further claims for damages caused by delayed payment.
- 4.3 The Customer shall not be entitled to set off any amounts, nor to suspend or withhold any payments, unless the relevant counterclaim has been previously accepted in writing by the Supplier, is undisputed, or has been ascertained by a final, non-appealable decision.
- 4.4 The Supplier may make the delivery of the Products and/or the performance of the Services conditional upon advance payment and/or the provision of adequate guarantees if (i) the Customer is established abroad; (ii) the Customer is in default of payment; (iii) there are indications of insolvency or difficulties in performance; or (iv) the Customer's financial situation materially deteriorates (e.g., deterioration of its creditworthiness). The Supplier shall not be required to accept guarantees or advance payments where there are reasonable grounds to believe that such amounts or guarantees may be subject to claw-back or similar actions in the event of insolvency.
- 4.5 In the event of non-payment, the Supplier reserves the right to cancel any pending Orders, charging the Customer for all costs, of any nature, incurred up to that time and necessary for the fulfilment of the Order. Any payment delay tolerated by the Supplier will not imply any novation of this Agreement.

5. DELIVERY AND TRANSFER OF TITLE AND RISKS

- 5.1 The delivery of the Products will be carried out based on ExWorks Incoterms 2020, unless otherwise agreed, at the Supplier's premises or any other place agreed by the Parties.
- 5.2 Each and any risk related to the Products will be transferred from the Supplier to the Customer at the place and time of delivery. Unless otherwise agreed between the Parties, title to the Products shall pass on to and be vested in the Customer upon full payment, in case the Products are fully paid in advance, or otherwise upon delivery to the first carrier.
- 5.3 The Customer shall notify the Supplier with the preferred express carrier and eventually the subscription code to be mentioned by the Supplier in the shipping documents, as well as the destination of the Products should it differ from the Customer's registered office.
- 5.4 The Supplier has no duty whatsoever to obtain customs clearance of the Products. Any expense and risk related to the shipping of Products will be borne exclusively by the Customer, as well as any declarations,

specifications, authorizations in accordance with the laws and regulations in force in the country of destination.

- 5.5 The Supplier undertakes to deliver the Products on working days, as defined by the current Italian calendar, from Monday to Friday, unless otherwise expressly agreed between the Parties.
- 5.6 The delivery timing, as shown on the Order confirmation, are purely indicative and shall be deemed as a non-essential for the purpose of this Agreement, save for a different expressed written agreement between the Parties. Timely and correct delivery of Products or provision of Services from the Supplier shall be contingent upon the following: (i) timely and correct provision of necessary information, materials, documents required for exportation or importation, components, documents, permits, approvals, and the fulfilment of the Customer's other obligations to support the Supplier or collaborate with it or its sub-suppliers or sub-contractors; (ii) timely receipt of contractually owed payments, down payments, or other collateral; (iii) timely indication of the name and address to which the delivery is to be made and/or at which the Services are to be provided; (iv) and timely and correct delivery or execution by sub-suppliers and sub-agents of the Supplier insofar as this latter intend at its discretion to engage sub-supplies and sub-agents with sufficient lead time to support the expectation of timely delivery or Service.
- 5.7 The Supplier will also be entitled to make partial deliveries, provide partial Services, and make early deliveries if and to the extent that these are reasonably acceptable by the Customer.

6. DEFAULT OF PRODUCTS ACCEPTANCE

- 6.1 For the duration of any default of acceptance by the Customer, the Supplier shall be entitled to store the Products ordered at the Customer's expense. For this purpose, the Supplier may charge the Customer storage fees equal to 0.5% of the price of the stored Products for each started month, but not more than 5% in total. The Supplier remains free to prove and obtain higher storage costs.
- 6.2 If the Customer refuses acceptance after the lapse of a reasonable grace period granted to it for this purpose or prior to that makes a final and earnest declaration of its intention not to accept, notwithstanding any other remedy granted under this Agreement or by law, the Supplier may cancel the Order and demand compensation for damages. The Supplier may claim a penalty up to an amount equal to 20% of the agreed price, without prejudice to the Supplier's right to claim compensation for any further damages.

7. WARRANTY AND TECHNICAL ASSISTANCE

- 7.1 The Supplier warrants that the Products are free from defects in materials and workmanship under normal use for 24 (twenty-four) months starting from the date shown in the documents accompanying the Products during the shipment. If the Products are defective and do not conform with the warranties given in this Agreement, the Supplier shall repair the Products or replace the defective components with new ones. For repaired components, the warranty will be ten (ten) months from the date of repair.
- 7.2 Following discussion between the Parties, the Customer shall grant the Supplier a reasonable period of time to carry out, at the Supplier's reasonable discretion, any repairs and/or replacements deemed necessary. This shall also include the Customer's obligation to make the disputed Products available to the Supplier for the purposes of checks and inspections.
- 7.3 The Customer must inspect the Products after delivery to it or a third party designated by it and notify any defects to the Supplier in writing, along with a description, within 10 (ten) days after delivery and in the case of hidden defects, within the same term after they are discovered.
- 7.4 No warranty claims by the Customer shall be recognized in relation to: (i) minor deviations from the agreed quality; (ii) slight impairment of fitness for use; (iii) normal wear and tear; (iv) defects arising after the transfer of risk due to improper or negligent use, excessive stress, use of unsuitable equipment, or external factors not contractually contemplated; and (v) non-reproducible software defects.
- 7.5 Furthermore, warranty obligation shall not apply if the Customer uses the Products in a way that is inappropriate, improper, or contrary to the intended use, or if the Customer modifies them or arranges to

have them modified without Supplier's consent; in any case, the Customer shall be obligated to bear the added costs of rectification of defects resulting from the modification. The Supplier also assume no liability for defects that result in a minor reduction in the value or suitability of the Products. In particular, a minor defect is one that disappears on its own or rectifies itself after a short time or can be corrected by the Customer with negligible effort.

- 7.6 Unless otherwise agreed, the Supplier assumes no warranty for the merchantability of the Products, their fitness for a particular purpose or their compatibility and operability with third-party equipment.
- 7.7 In order to be entitled to RMA Service, the Customer must follow the instructions indicated on the website www.seco.com, acknowledging the terms and conditions established therein, which are understood to be known and, therefore, approved by the Customer.
- 7.8 To the extent applicable, should a Product be discontinued or become obsolete, the Supplier will use reasonable commercial efforts to notify the Customer in writing with the obsolescence of the Products or part of them. The Customer may purchase any obsolete Product by placing a non-cancellable and non-returnable last buy Order until the obsolesce effective date occurs. Except as set forth in this section, the Supplier shall have no further liability to deliver, repair or replace any obsolete Product, including any related spare part or accessory. In this case, the purchase and storage costs are to be borne entirely by the Customer.

8. SERVICES

- 8.1 The Supplier provides the Services within the limits of its technical and operational capabilities. Unless otherwise agreed in writing between the Parties, the Services shall be provided during the Supplier's normal business hours. Any Services requested or provided outside the Supplier's normal business hours shall be subject to the applicable surcharges from time to time. Public holidays in the Republic of Italy, as well as local public holidays at the Supplier's place of business, shall not be deemed normal business hours.
- 8.2 As a general rule, no specific outcome is owed in the case of the Services provided by the Supplier. The Supplier assumes no responsibility for a specific result in connection with the provision of Services and is entitled to engage sub-contractors to provide the Services on its behalf. This shall not apply if a separately concluded contractual agreement states otherwise.
- 8.3 If by way of exception, an acceptance of Services performance has been agreed or is legally required, the Customer shall be obligated to promptly accept our partial performance and to declare (partial) acceptance insofar as the Services performed exhibits no defects that would materially impair suitability for use or functionality. The Services performed by the Supplier shall be deemed accepted once the Customer makes use of the Services results in accordance with the intended use, or if the Customer has not expressly accepted the Services performed within a reasonable time-limit set by the Supplier.
- 8.4 In the event of early termination, in addition to article 14 herein, the Customer must pay the remuneration due until the date of termination on the basis of time spent, including external costs, and to reimburse the costs to be incurred beyond the date of termination for equipment, personnel, materials, or costs of third parties incurred.

9. LIABILITY

- 9.1 The Supplier's aggregate liability arising out or in connection with this Agreement, whether based on breach of contract, statutory warranty or otherwise, shall in no event exceed 10% of the Order value in question.
- 9.2 The Supplier shall not be liable to the Customer for any indirect, incidental, special or consequential damages, including any damages for lost profits incurred by the Customer or any third party, whether in action, contract or tort, even if the Supplier has been advised of the possibility of such damages.
- 9.3 The foregoing liability limitations shall not apply to any damages related to the gross negligence or wilful misconduct of the Supplier. In any case, the Customer will not be entitled to suspend the due payments following an eventual claim related to the Products.

10. INFRINGEMENT CLAIMS

- 10.1 The Supplier shall hold harmless and defend the Customer against any claims for infringement of any third party industrial and intellectual property rights finally awarded by a court of a competent jurisdiction against the Supplier provided that (i) the Customer has given the Supplier the earliest possible notice of claims made or actions threatened or brought against it and has communicates to the Supplier all relevant documents and information in its possession; (ii) the Customer gives the Supplier full authority to conduct any ensuing litigation and all negotiations for a settlement of the claim at Supplier's own expense; (iii) the Customer does not make any admission or acceptance with respect to the infringement of third party of any third party industrial or intellectual property rights and gives the Supplier the assistance which is reasonably required.
- 10.2 In addition to the above, the Supplier will have no obligation or liability with respect to (i) Products used other than for their ordinary purpose; (ii) Products provided pursuant to Customer's designs, drawings or manufacturing specifications; (iii) claims of infringement resulting from combining any Product supplied hereunder with any item not provided by the Supplier; or (iv) any modification of the Product other than a modification by the Supplier.
- 10.3 In the event that the Supplier receives a legitimate claim that a Product supplied under this Agreement infringes the patent or intellectual property rights of a third party, subject to paragraphs 1 and 2 above, the Supplier may, at its option and expense: (i) procure for the Customer the right to use the said Products provided by the Supplier; or (ii) modify such Product in a way that it is not infringing; or if neither of the foregoing is available on reasonable terms and conditions, (iii) the Supplier shall take back the infringing part of the supplied Product and refund the purchase price which has been paid in respect thereof minus a pro rata amount for past usage based on a reasonable life cycle.
- 10.4 Notwithstanding the foregoing, the Customer shall indemnify and hold the Supplier harmless from any claim, loss, damage, suit, liability, fees or expenses (including any reasonable attorney's fees) which may be suffered by the Supplier in case the Products have been provided pursuant to Customer's designs, drawings or manufacturing specifications or modified by the Customer and or any third party.

11. CUSTOMER'S OBLIGATION

- 11.1 Save as permitted by applicable law or as otherwise agreed in writing between the Parties, the Customer undertakes not to: (i) carry out reverse engineering, decompile, disassemble or otherwise attempt to identify the essential structures, ideas, know-how or algorithms on which the Products are based (and, in relation to software, the relevant source code or object code); (ii) make modifications to the Products, translate them, or create derivative works based on the Products; (iii) use the Products for the benefit of third parties in breach of this Agreement; or (iv) remove or alter proprietary notices or ownership legends affixed to the Products or the related documentation.
- 11.2 The Customer undertakes to use the Products exclusively in compliance with these General Conditions and applicable laws and regulations and, in particular, shall refrain from processing data in violation of law or in a manner that infringes third-party rights.

12. CONFIDENTIALITY

- 12.1 The Customer shall keep strictly private and confidential, and shall use its best efforts to ensure that its directors, officer, employees, contractors, and suppliers keep strictly private and confidential, any information related to the Supplier and/or its Products, material, organization, commercial strategy, technical information that have been acquired through the performance of this Agreement, including information (hereinafter "**Confidential Information**"), referring to this Agreement, and use such information for the sole purpose of performing the obligations under this Agreement.
- 12.2 Confidential Information disclosed by the Supplier to the Customer is, and shall remain, the sole and exclusive property of the Supplier. Upon written request of the Supplier, Confidential Information shall either be promptly returned (if disclosed in paper format) or destroyed (if disclosed in electronic format or by other mean).
- 12.3 These obligations shall survive after the termination of this Agreement

and of any other relationship between the Parties until and to the extent that such information does not become publicly available for reasons not attributable to the Supplier.

13. PROPRIETARY RIGHTS AND PRODUCTS' MODIFICATIONS

- 13.1 The Supplier or its licensor(s) shall retain and be exclusively vested in any intellectual property rights with regard to the Products, and, as the case may be, any other material and/or associated Services and/or information and/or documentation provided by the Supplier under or in connection with this Agreement. Save as otherwise provided in these General Conditions, the Customer shall have a non-exclusive right to use the standard software and firmware, compliant with the agreed specifications, in unmodified form and solely on the agreed devices.
- 13.2 The Supplier shall be exclusively entitled to exercise rights to the technical information, ideas, processes, methods, production documents, software, formulas, forms, documents, drawings, photographs, patentable inventions, improvements, data, patents, knowhow, or trade secrets, regardless of their form and regardless of whether they are registered or can be registered as patents or otherwise ("**Technologies**"), created by the Supplier in connection with the performance of this Agreement ("**Results**"), unless we have expressly agreed otherwise in writing. This shall not apply to Results developed by the Customer without Supplier's participation and without the use of Technologies provided by the Supplier.
- 13.3 Product descriptions in an offer or in relation to an offer contain approximate values unless the exact conformance is expressly confirmed. The Supplier shall have the right to deviate from any Products descriptions regarding the construction and design of the Products insofar as such modifications do not result in any material or unacceptable changes to the Products for the Customer or if a different quality was agreed with this latter. If the Customer desires modifications of the Products or Services, or if it considers them to be necessary, it shall inform the Supplier, which shall then comment in writing on the feasibility of the modification, its impact on the Products or Services, and the estimated costs for the modification, including any price increases, and submit a corresponding reviewed offer for the modification. The Supplier shall not be obligated to carry out a modification requested by the Customer. The modification shall only be carried out if the Parties reach an agreement on the same.
- 13.4 The Customer may not make accessible or disclose to third parties or its own, uninvolved employees, or utilize, replicate, or modify the Products or their contents, Technologies, and Results. The Customer must keep them confidential, use them only for the contractual purposes and only to the necessary extent, and at Supplier's request return them completely to this latter and destroy or erase any copies (including electronic copies), insofar as they are not needed for the purpose of fulfilling statutory retention obligations or for the purpose of performing this Agreement. The return and destruction or erasure must be confirmed to us at our request and if this confirmation is not provided, a written record of the items that need to be retained, including the purpose or purposes for which they are retained, must be provided to us.

14. TERMINATION

- 14.1 This Agreement may be terminated by either Party hereto, prior to the end of the term, upon written notice by the other Party with no delay, in the case bankruptcy or insolvency are instituted by or against the other Party or a receiver, trustee, administrator or liquidator is appointed in respect of any part of the other Party's assets or any similar relief is granted under any applicable bankruptcy or equivalent law.
- 14.2 Notwithstanding any other provision herein, the Supplier may immediately terminate this Agreement upon written notice to the Customer, without incurring any liability to the Customer, if the Customer (i) is in default in the payment of any amount(s) due under the Agreement and the default exceeds thirty (30) days, and such default continues for a period of ten (10) or more days after Supplier's written notice, or (ii) is in breach of any other material provision of this Agreement and fails to remedy the breach prior to the expiration of a 30 (thirty) day period.
- 14.3 Upon the expiration or termination of this Agreement for any reason, each Party's rights and obligations under this Agreement will cease

immediately. It is understood that each Party shall not relieve from liability for breach of any provision of this Agreement for payment of any amounts it owes to the other Party, including payment obligations for Products already manufactured, delivered, or expenses already incurred, or Services already provided. Moreover, termination of this Agreement by any means shall not affect any such provisions of this Agreement which, either expressly or due to their nature and purpose, are supposed to remain in force even after the termination of the Agreement.

15. FORCE MAJEURE

15.1 The Supplier shall not be liable for a failure to deliver or for a delay in the delivery of the Products and/or performance of the Services insofar as such circumstances result from force majeure or other events that were not foreseeable at the time of conclusion of the Agreement and for which the Supplier is not responsible (e.g., operational disruptions of all kinds, fire, natural disasters, epidemics, pandemics, weather, floods, war, civil unrest, terrorism, transport delays, strikes, lawful lock-outs, delays in the issuance of any required official permits, official or sovereign measures). Also deemed to be events of this kind are supply chain disruptions and a shortage of skilled workers, energy, raw materials, and other input materials and preparatory Services required for the production of the Products or performance of the Services, as well as any resulting unusually high increases in the procurement prices of input materials that are still available and/or preparatory Services. When such events occur, the delivery times and/or delivery dates shall be extended automatically by the duration of the event, plus a reasonable start-up time.

16. PERSONAL DATA PROTECTION

16.1 The personal data provided by the Customer will be processed by the Supplier for the execution of the proposals, Orders and this Agreement concerning the sale of Products supplied, and the Services provided by the Supplier, as well as for the fulfilment of related legal obligations. The processing of personal data will be carried out in compliance with the provisions of the European Regulation 2016/679 ("GDPR") concerning the protection of personal data and the Legislative Decree 10 August 2018, n. 101, concerning the provisions for the alignment of the Italian legislation to the GDPR.

16.2 Further information on Customer's personal data processing are available in the Legal section of the website www.seco.com.

17. CODE OF CONDUCT AND ORGANIZATIONAL MODEL

17.1 The Supplier declares that it has adopted its own Code of Conduct and an organizational model of management and control to prevent the commission of crimes provided for by Legislative Decree No. 231/2001, which governs the "Administrative liability of legal persons, companies, firms and associations, even if they do not have legal personality".

17.2 The Customer declares that it has read and adhered to the rules contained in the Code of Conduct and the Organizational Model of the Supplier, respectively available on the websites [Code of Conduct - Investor | SECO](#) and [Organizational Model - Investor | SECO](#), which are an integral part of this Agreement.

18. TRADE COMPLIANCE AND EXPORT CONTROL RULES

18.1 The Customer shall comply with all applicable export controls laws and regulations ("Export Laws"), including, as applicable, the Export Administration Regulations adopted by the U.S. Department of Commerce ("EAR"), trade and economic sanctions adopted by the Treasury Department's Office of Foreign Assets Control ("OFAC"), export controls and restrictive measures adopted by the U.K. Government, the European Union ("EU") and by any EU state member.

18.2 Therefore, the Customer shall not sell, export or re-export, directly or indirectly, the Products and Services, as well as any software, data, documents related thereof ("Items") to individuals who or legal entities that are subject to blocking or asset-freeze measures applicable in the United States of America, in any EU state member (whether resulting from EU regulations or from a governmental decision) or in United Kingdom. In particular, the Customer shall not sell, export or re-export, directly or indirectly, to the Russian Federation or Belarus the Items provided under or in connection with this Agreement that fall under the scope of Council Regulation (EU) No 833/2014 or Council Regulation (EU) No 765/2006.

18.3 The Customer shall undertake its best efforts to ensure that the purpose of paragraphs 18.1 and 18.2 above is not frustrated by any third parties further down the commercial chain, including by possible resellers. To this purpose, the Customer shall set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including by possible resellers, that would frustrate the purpose of paragraph.

18.4 Furthermore, the Customer undertakes at no cost to Supplier to sign without delay any certificate and/or document, and/or to obtain all necessary authorization, certificate ("Export License") required by the relevant authorities under the applicable Export Laws. The Customer shall also provide any information requested by the Supplier, including which is necessary for the Supplier to implement its own trade compliance procedures and controls, and agrees in making such information auditable by the Supplier or by any third party appointed by the Supplier for such purpose, at any time. It is further understood that the Customer shall indemnify and hold the Supplier harmless from payment of any amount, including, without limitation, fines, administrative, tax penalties or any other amount imposed by any governmental or regulatory authority due to the violations committed by the Customer.

18.5 Any breach of this Article 18 shall entitle the Supplier, in addition to the remedies provided under this Agreement or applicable laws, to claim a penalty (i) equal to 25% of the total value of the Products directly or indirectly exported in culpable breach of the Export Laws, or (ii) equal to 100% of the total value of the Products directly or indirectly exported in wilful breach of the Export Laws. In addition to the foregoing, the Customer shall indemnify and hold the Supplier harmless from the payment of any amount, including, without limitation, fines, administrative or tax penalties, or any other amount imposed by any governmental or regulatory authority as a result of the breaches committed by the Customer.

18.6 The Customer shall immediately inform the Supplier about any problems in fulfilling any obligations under this article 18, including any relevant activities by third parties that could frustrate the purpose of paragraphs 18.1, 18.2 and 18.3.

19. GOVERNING LAW AND JURISDICTION

19.1 This Agreement shall be governed by and construed solely and exclusively in accordance with the laws of Italy.

19.2 Any dispute arising out of or relating to the formation, validity, interpretation, execution and/or termination of this Agreement, shall solely and exclusively be settled by:

- Court of Arezzo (Italy), should the Customer have its registered office in an EU country;

- an arbitration in accordance with the rules of the Milan Chamber of Arbitration of Milan in force at the time of the dispute, should the Customer have its registered office in a non-EU country which has not executed a bilateral treaty with Italy concerning mutual recognition and enforcement of sentences regarding civil and commercial matters. If the Parties fail to agree on a sole arbitrator, then the arbitration shall be conducted before a panel of 3 (three) arbitrators that shall be comprised of 1 (one) arbitrator appointed by the Supplier, 1 (one) arbitrator appointed by the Customer and a third arbitrator selected by the 2 (two) arbitrators appointed by the Parties. The language to be used in the arbitral proceeding shall be Italian. The arbitration proceedings shall take place in Milan (Italy), and the arbitrator(s) shall apply the Italian law to all issues in dispute. The findings of the arbitrator(s) shall be final, binding and not subject to appeal by either Party. Judgment may be entered in any court of appropriate jurisdiction or application may be made to that Court for a judicial acceptance of the award and an order of enforcement, as the Party seeking to enforce that award may elect.

19.3 Notwithstanding the foregoing, in the event of any breach by the Customer of any of the provisions of this Agreement, which would cause immediate and irreparable injury to the Supplier, this latter shall be entitled to seek injunctive relief and any or all other remedies applicable at law in any Court of applicable jurisdiction.

20. GENERAL CLAUSES

20.1 The Parties acknowledge and agree that this Agreement constitutes the entire agreement among the Parties hereto pertaining to the

Orders and any and all other written or oral agreements and/or clause relating to the subject matter hereof existing between the Parties hereto are expressly cancelled unless specifically accepted by the Supplier through a written document separated from this Agreement where is made a specific reference to this Agreement.

20.2 In the event of discrepancy between these General Conditions and any other documents previously executed by the Parties, the General Conditions shall prevail.

20.3 The Supplier shall be entitled to assign or transfer to any company belonging to its group and/or to authorised third parties (including service providers) the rights and/or obligations arising under this Agreement, without the Customer's consent being required. The Customer may not assign or transfer to third parties any rights and/or obligations arising under this Agreement without the Supplier's prior written consent.

20.4 If one or more clauses of these General Conditions will be declared null and/or invalid, this will not determine the invalidity of the entire Agreement.

20.5 All co-applicable documents and Supplier's current version of these General Conditions are published here <https://www.seco.com/legal-notes/legal-documents>.