

Master Builders Solutions Italia Spa

General Conditions of Sale

1. Scope of Application

1.1

All supplies and the services associated with them shall be provided exclusively on the basis of these General Conditions of Sale.

1.2

References made by Buyer to his general terms and conditions are hereby rejected. These General Conditions of Sale shall also apply to all future business. Deviation from these General Conditions of Sale require the explicit written approval of Master Builders Solutions Italia Spa (hereinafter „MBS” or “Seller”).

2. Offer and Acceptance

All MBS's quotations are non-binding and without obligation and must be seen as invitations to Buyer to submit a binding offer. The contract is concluded by Buyer's order (offer) and by MBS's acceptance. In case the acceptance differs from the offer, such acceptance constitutes a new non-binding offer of MBS.

3. Product quality, specimens and samples; guarantees

3.1

Unless otherwise agreed, the quality of the goods is exclusively determined by MBS's product specifications. Identified uses under the European Chemicals Regulation (REACH) relevant for the goods shall neither represent an agreement on the corresponding contractual quality of the goods nor the designated use under this contract.

3.2

The properties of specimens and samples are binding only insofar as they have been explicitly agreed to define the quality of the goods.

3.3

Quality and shelf-life data as well as other data constitute a guarantee only if they have been agreed and explicitly designated as such.

4. Advice

Any advice rendered by MBS is given to the best of his knowledge. Any advice and information with respect to suitability and application of the goods shall not relieve Buyer from undertaking his own investigations and tests.

5. Prices

If MBS's prices or MBS's terms of payment are generally altered between the date of contract and dispatch, MBS may apply the price or the terms of payment in effect on the date of dispatch. In the event of a price increase, Buyer is entitled to withdraw from the contract by giving notice to MBS within 14 days after notification of the price increase.

6. Application of INCOTERMS, Delivery

6.1

Delivery shall be effected as agreed in the contract. Trade terms shall be interpreted in accordance with the most current INCOTERMS on the date the contract is concluded.

6.2.

MBS is entitled to undertake and invoice for partial deliveries provided that the delivered goods are of use for the Buyer according to the contractually intended purpose of the contract, the delivery of the remaining goods is secured, and the partial delivery does not result in substantial additional work or expenses for the Buyer (unless MBS agrees to cover such expenses).

6.3.

Delivery dates or deadlines specified by MBS are at all times estimates only and non-binding unless fixed delivery dates or deadlines have been explicitly confirmed or agreed.

7. Damage in Transit

Notice of claims arising out of damage in transit must be lodged by Buyer directly with the carrier within the

period specified in the contract of carriage and MBS shall be provided with a copy thereof.

8. Compliance with legal requirements

Unless specifically agreed otherwise, Buyer is responsible for compliance with all laws and regulations regarding import, transport, storage and use of the goods.

9. Delay in Payment

9.1

Failure to pay the purchase price by the due date constitutes a fundamental breach of contractual obligations.

9.2

In the event of a default in payment by Buyer, MBS is entitled to charge interest on the amount outstanding at the rate of 9 percentage points above the base interest rate provided by Legislative Decree no. 231/2002 at the time the payment is due.

10. Buyer's rights regarding defective goods

10.1

The Buyer shall inspect the goods for defects immediately upon receipt. MBS must be notified of any defects that can be discovered during routine inspection without delay but at the latest within eight days of receipt of the goods; other defects must be notified without delay but at the latest within eight days after they are discovered. Notification must be in writing and must precisely describe the nature and extent of the defects.

10.2

If the goods are defective and Buyer has duly notified MBS in accordance with item 10.1, Buyer has its statutory rights, provided that:

- a. MBS has the right to choose whether to remedy the defect or supply Buyer with non-defective replacement goods.
- b. MBS may make two attempts according to lit. a) above. Should these fail or cause unreasonable inconvenience to Buyer, Buyer may either withdraw from the contract or demand a reduction in the purchase price.

- c. With regard to claims for compensation and reimbursement of expenses on a defect, item 11 applies.

11. Liability

11.1

MBS shall be generally liable for damages in accordance with the applicable law. For culpable damages MBS shall be liable – irrespective of the legal grounds – in cases of wilful misconduct and gross negligence. In the event of a simple negligent violation of fundamental contractual obligations (obligations which are of a crucial nature for the performance of the contract and the observance of which the contractual partner regularly relies and may rely on), however, MBS's liability shall be limited to compensation for typical, foreseeable losses. In the event of a simple negligent violation of non-fundamental contractual obligations, MBS shall not be liable.

11.2

The limitations of liability according to item 11.1 shall not apply

- d. to damages due to injuries to life, body or health caused by negligence on the part of MBS or wilful misconduct or negligence of a legal representative or vicarious agent of MBS;
- e. in cases of malicious behaviour on the part of MBS;
- f. in cases which fall under a quality guarantee rendered by MBS;
- g. to claims of the Buyer under the law on product liability.

11.3

MBS is not liable to Buyer in case of impossibility or delay in the performance of its supply obligations if the impossibility or the delay is due to orderly compliance of regulatory and legal obligations in connection with the European Chemicals Regulation (REACH) being triggered by Buyer.

12. Statute of limitation

12.1

The limitation period for claims due to material and legal defects shall be one year from receipt of the goods. In the event that the parties have agreed an acceptance, the limitation period begins with the acceptance.

12.2

The limitation period for damage claims based on contract and/or tort shall be one year starting from the statutory begin of the limitation period.

12.3

Contrary to items 12.1 and 12.2, the statutory limitation

period shall apply in the following cases:

- a. claims in relation to a building or in relation to a thing that has been used for a building and has resulted in the defectiveness of the building;
- b. if the defect consists in a right in rem of a third party or a right registered in the land register;
- c. in cases of special statutory regulations of the limitation period;
- d. in cases of wilful misconduct and gross negligence;
- e. In the cases listed in item 11.2 lit. a)-d).

13. Set off

Buyer may only set off claims from MBS against based on an undisputed or finally adjudicated counterclaim.

14. Security

If there are reasonable doubts as to Buyer's ability to pay, especially if Buyer is in default of payment, MBS may, subject to further claims, revoke agreed credit periods and make further deliveries or request prepayments dependent on the provision of sufficient security.

15. Force Majeure

To the extent any incident or circumstance beyond MBS's control (including natural occurrences, war, strikes, lock-outs, shortages of raw materials and energy, obstruction of transportation, breakdown of

manufacturing equipment, fire, explosion, acts of government) reduces the availability of goods from the plant from which MBS receives the goods such that MBS cannot fulfill its obligations under this contract (taking into account on a pro rata basis other internal and external supply obligations), MBS shall (i) be relieved from his obligations under this contract to the extent MBS is prevented from performing such obligations and (ii) have no obligation to procure goods from other sources. The first sentence does also apply to the extent such incident or circumstance renders the contractual performance commercially useless for MBS over a long period or occurs with suppliers of MBS. If the aforementioned occurrences last for a period of more than 3 months, MBS is entitled to withdraw from the contract without the Buyer having any right to compensation.

16. Place of payment

Regardless of the place of delivery of goods or documents,

the place of payment shall be MBS's place of business.

17. Data Protection

17.1

In case the Buyer, in the course of the performance of the respective contract, receives from MBS or otherwise obtains personal data related to employees of MBS (hereinafter referred to as "**Personal Data**") the following provisions shall apply.

If processing of Personal Data disclosed in the aforementioned manner is not carried out on behalf of MBS, Buyer shall only be entitled to process Personal Data for the performance of the respective contract. Buyer shall not, except as permitted by applicable laws, process Personal Data otherwise, in particular disclose Personal Data to third parties and/or analyze such data for its own purposes and/or form a profile. This also applies to the use of anonymized data.

Buyer shall ensure that Personal Data is only accessible by its employees, if and to the extent such employees require access for the performance of the respective contract (need-to-know-principle). Buyer shall structure its internal organization in a way that ensures compliance with the requirements of data protection laws. In particular, Buyer shall take

technical and organizational measures to ensure a level of security appropriate to the risk of misuse and loss of Personal Data.

Buyer will not acquire ownership of or other proprietary rights to the Personal Data and is obliged, according to applicable laws, to rectify, erase and/or restrict the processing of the Personal Data. Any right of retention of Buyer with regards to Personal Data shall be excluded.

In addition to its statutory obligations, Buyer shall inform MBS in case of a Personal Data breach, in particular in case of loss, without undue delay, however not later than 24 hours after having become aware of it. Upon termination or expiration of the respective contract Buyer shall, according to applicable laws, erase the Personal Data including any and all copies thereof.

17.2

Information on data protection at MBS is available under

<https://www.master-builders-solutions.com/it-it/footer/protezione-dati>

18. Jurisdiction

Exclusive place of jurisdiction for any dispute arising out of or in connection with this contract shall be the principle place of business of MBS. MBS shall have the option to sue Buyer at the court having jurisdiction over Buyer's principal place of business.

19. Applicable law

The contractual relationship shall be governed by the laws of Italy, excluding the rules on the international conflicts of laws and excluding the provisions of the United Nations Convention on Contracts for the International Sale of Goods dated 11 April 1980 (CISG).

20. Contract Language

If these General Conditions of Sale are made known to Buyer in another language, in addition to the language in which the sales contract has been concluded (Contract Language), this is merely done for Buyer's convenience. In case of differences of interpretation, the version in the Contract Language shall be binding.