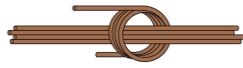




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Share Capital € 5,862,275

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info@feinrohren.it
<http://www.feinrohren.it>

GENERAL CONDITIONS OF PURCHASE OF GOODS AND SERVICES

1. Scope of Application

1.1 These General Terms and Conditions of Purchase (hereinafter the "**General Terms and Conditions**") shall apply to all sales of goods and/or supplies of services made by the Supplier (as defined below) in favour of FEINROHREN SPA (as defined below), in execution of the Purchase Orders that may be issued from time to time by FEINROHREN SPA, unless a specific written contract has been signed between the Parties, regulating the terms and conditions of supply of specific goods or services; in which case the provisions of the specific contract shall apply, limited to the matters governed by it. These General Conditions shall prevail over any general or particular conditions of sale of the Supplier. Any amendments or additions to these General Terms and Conditions shall only be valid and effective if specifically accepted in writing by FEINROHREN SPA. Amendments and additions to these General Terms and Conditions shall in any case be limited to the particular purchase for which they are agreed.

1.2 If the Purchase Orders relate solely to the purchase of Goods, the provisions of these General Conditions referring specifically and exclusively to Services shall not apply. On the other hand, if the Purchase Orders relate solely to the performance of Services, the provisions of these General Conditions referring specifically and exclusively to Goods shall not apply.

The Supplier shall execute the Contracts with total managerial and organisational autonomy. Under no circumstances may the General Conditions or Purchase Orders give rise to relations of association in participation or partnership, nor shall they grant the Supplier any power of representation on behalf of FEINROHREN SPA.

2. Definitions

In the context of these General Terms and Conditions the following terms shall have the meaning respectively assigned to each of them below:

With "**Parties**" shall be jointly understood to mean FEINROHREN SPA and the Supplier.

With "**Supplier**" shall mean the provider of goods or services

With "**FEINROHREN SPA**" shall mean FEINROHREN S.P.A. with registered office in Passirano (BS), Via Generale Reverberi no. 8, Tax Code and VAT no. 00551380983 and FEINROHREN SPA's Affiliates, as defined below.

With "**Affiliate**" shall mean any legal person/entity directly or indirectly controlled by, controlling or subject to the common control of FEINROHREN SPA, such control being exercised through the direct or indirect ownership of 50% or more of the share capital or voting rights in the ordinary shareholders' meeting of such legal person/entity. Each Affiliate shall have the same rights and obligations as FEINROHREN SPA vis-à-vis the Supplier under the General Conditions and shall be entitled to exercise them vis-à-vis the Supplier. Any reference to FEINROHREN SPA in these General Terms and Conditions shall also be understood as a reference to the Affiliates.

With "**Confidential Information**" means, jointly, (i) the Technical Specifications, (ii) any other information, commercial or otherwise, relating to FEINROHREN SPA, its materials, products, processes, services and activities, provided, in whatever form by and/or on behalf of FEINROHREN SPA to the Supplier and/or of which the Supplier has become aware in connection with the performance of the Contracts, (iii) the Results, and (iv) any notes, studies or other documents prepared by the Supplier containing or otherwise reflecting the Technical Specifications, the information referred to in (ii) and the Results.

With "**Goods**" shall mean the goods - tangible or intangible - sold by the Supplier to FEINROHREN SPA pursuant to the Contracts.

With "**Services**" shall be understood to mean the work and/or intellectual services provided by the Supplier to FEINROHREN SPA pursuant to the Contracts.

With "**Purchase Orders**" are to be understood as requests for the purchase of Goods or supply of Services issued by FEINROHREN SPA to the Supplier and having the form and content requirements set out in Article 3.1.

With "**Contractual proposals**" shall mean any proposal for the sale of Goods or performance of Services submitted in writing by the Supplier to FEINROHREN SPA.

With "**Contracts**" shall mean the specific contracts concluded from time to time between FEINROHREN SPA and the Supplier with the acceptance of a Purchase Order by the Supplier pursuant to Article 3.2 or with the issue of a Purchase Order following a Contractual Proposal by the Supplier pursuant to Article 3.3.

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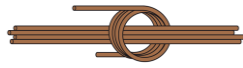
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□□With "**Technical Specifications**" shall mean any type of technical, functional or quality specifications relating to the Goods or the way the Services are carried out, including, by way of example, drawings, models, samples, prototypes, films, photographs, renderings, communicated from time to time in writing by FEINROHREN SPA to the Supplier or confirmed in writing by FEINROHREN SPA.

□□With "**Results**" shall mean all results of creative and inventive activity conceived, realised or developed by the Supplier in performance or as a result of the Services, including designs, inventions, data, results, information, methods, specifications, know-how, software, photographic or filmed images, products or moulds.

□□With "**Defect rate**" shall mean the ratio expressed as a percentage between the number of defective or non-conforming Goods within the meaning of Article 6 and the total number of Goods delivered by the Supplier to FEINROHREN SPA in execution of the Purchase Order to which the defective or non-conforming Goods refer.

3. Issuing Purchase Orders

3.1 Purchase Orders shall be issued in writing and shall contain at least the following elements:

- Goods and/or Services subject of the individual Purchase Order;
- quantity, characteristics and delivery terms of the Goods or Services;
- price, payment methods and terms;
- eventually special conditions of purchase, also deviating from these General Terms and Conditions.

3.2 Purchase Orders shall become binding on the Parties once accepted by the Supplier by written communication within the acceptance term indicated by FEINROHREN SPA in the Purchase Order or, failing which, within three days of receipt of the Purchase Order. Purchase Orders shall be deemed accepted and shall become binding on the Parties even if the Supplier does not send FEINROHREN SPA an express written notice of rejection within the acceptance deadline indicated by FEINROHREN SPA in the Purchase Order or, failing this, within three days of receipt of the Purchase Order, within the term of three days from the sending of the Purchase Order, it being understood that FEINROHREN SPA reserves the right to revoke Purchase Orders until such time as the Supplier accepts them in writing, and to reject acceptances of Purchase Orders received after the acceptance term indicated above.

3.3 If a Purchase Order is issued following the submission of a Contractual Proposal by the Supplier, it shall become immediately binding on the Parties at the time the Purchase Order is sent to the Supplier without the need for the latter's further approval, provided that such Purchase Order expressly refers to such Proposal.

3.4 For the purposes of these General Terms and Conditions, communications exchanged between the Parties by letter, fax, e-mail or any other form of written business correspondence shall be deemed to be in writing.

3.5 The sale of the Goods or supply of the Services shall be governed by the provisions contained in the General Conditions, the Technical Specifications, the Purchase Orders and any documents referred to in the Purchase Orders, including the Contractual Proposals. In case of conflict or discrepancy between the Contractual Proposals and the Purchase Orders or the General Conditions, the content of the General Conditions and the Purchase Orders shall prevail.

3.6 These General Terms and Conditions do not entail any commitment on the part of FEINROHREN SPA to issue a minimum or predetermined number of Purchase Orders.

3.7 FEINROHREN SPA shall have the right to withdraw from the Contracts at any time, also notwithstanding art. 1373, 1st paragraph, of the Italian Civil Code, if, in its sole discretion, it deems that the technical suitability of the Supplier to regularly perform the supply of Goods or Services has ceased to exist or if, again in its sole discretion considers that the Supplier is in a state of economic difficulty such as to execution the regular performance of the supply of Goods or Services, or if legal proceedings for the recovery of debts or executive proceedings are instituted against the Supplier, or if the Supplier is in a state of insolvency or has been admitted to any insolvency procedure, liquidation procedure or composition with creditors.

3.8 Contracts and credits of the Supplier against FEINROHREN SPA arising from the supply of Goods or Services may not be assigned by the Supplier without the prior written consent of FEINROHREN SPA. FEINROHREN SPA shall be entitled to assign the Contracts and any receivables arising therefrom.

3.9 If a Purchase Order or the documents referred to therein provide for the performance of Services in accordance with a work plan structured in successive phases or *milestones to which* the delivery of specific results is linked, it shall be at the discretion of FEINROHREN SPA to decide, at the end of each phase, whether or not to proceed with the phases following the first. The Supplier shall therefore carry out the phases subsequent to the first one and FEINROHREN SPA shall pay the relevant fee only upon written authorisation by FEINROHREN SPA to proceed with the subsequent phase.

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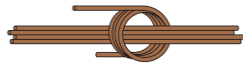
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4. Method of delivery and execution

4.1 For the purpose of ascertaining compliance with the delivery terms and the transfer of risk for total or partial damage or loss of the Goods from the Supplier to FEINROHREN SPA, deliveries shall be made in compliance with the conditions set out in the applicable "Incoterms" rules specified in the Purchase Orders. Failing this, delivery shall be "duty paid" (DDP -INCOTERMS 2020). Transport of the Goods shall be carried out with every care to preserve them from damage.

4.2 The Supplier shall punctually comply with the terms and procedures for delivery of the Goods and performance of the Services indicated in the Purchase Orders (which shall be considered essential in the interest of FEINROHREN SPA). FEINROHREN SPA shall be entitled to reject any Goods or Services received before the agreed deadline or to charge the Supplier for storage costs and financial charges relating to the period of early delivery.

4.3 The Supplier shall guarantee that the quantity of Goods delivered corresponds to the quantity indicated in the Purchase Orders. FEINROHREN SPA may request that the Supplier collect the quantities in excess of those ordered, with the right to return them directly at the expense and risk of the Supplier and to charge the latter for any payment already made and storage costs if the latter fails to do so within 3 days.

4.4 In the event of delay in delivery of the Goods or performance of the Services or in the event of incomplete delivery or performance, FEINROHREN SPA shall have the right to

- (i) set the Supplier an additional time limit to deliver the Goods or perform the Services, or
- (ii) notify the Supplier of the termination of the relevant Contract for non-performance and demand the reimbursement of any amount already paid by FEINROHREN SPA.

4.5 The fixing of any further time limit for delivery of the Goods or performance of the Services pursuant to Clause 4.4:

- (i) shall not preclude FEINROHREN SPA from availing itself of the remedies under Articles 4.4(ii) and 4.4(iii) if the Supplier fails to comply with the further time limit set by FEINROHREN SPA pursuant to Article 4.4(i).

4.6 In addition to the remedies referred to in Article 4.4, FEINROHREN SPA shall be entitled to the following rights in all cases of delayed, non-delivery, incomplete or incorrect delivery of the Goods or performance of the Services:

- (i) suspend payments due to the Supplier in connection with delayed, failed, incomplete or incorrect delivery or performance;
- (ii) request delivery of the goods by air at the Supplier's expense;
- (iii) apply a penalty for delay equal to 5% (five per cent) of the agreed consideration for the Goods or Services for each week of delay up to the date of delivery of the Goods or completion of the Services, without prejudice to any greater damages;
- (iv) claim compensation for any further damage caused to it directly or indirectly by the delayed, non-delivery, incomplete or non-conforming delivery of the Goods or performance of the Services, including, by way of example but not limited to, damages for loss of production, loss of profit and any additional cost incurred by FEINROHREN SPA to purchase the Goods or Services from other suppliers as a consequence of the Supplier's default.

4.7 The remedies provided for in this Article 4 are in addition to and not in substitution for the other remedies provided for by applicable law in favour of FEINROHREN SPA, such as the right to take legal action to obtain performance of the Contracts.

4.8 With due notice, FEINROHREN SPA shall have the right to visit the Supplier's premises to verify the proper fulfilment of the provisions of the General Conditions, Technical Specifications and Purchase Orders.

5. Prices and payments

5.1 The amount of the price for the Goods and/or Services to be supplied shall be indicated in the Purchase Orders or established in separate written agreements between the parties. The prices indicated in the Purchase Orders accepted pursuant to Article 3.2 shall be fixed and not subject to revision or adjustment. Similarly, once agreed for a specific period, prices will be fixed and not subject to revision or adjustment for the agreed period.

5.2 The price determined pursuant to § 5.1 shall be all-inclusive. Additional costs and expenses shall only be recognised by the Supplier if they have been authorised in advance by FEINROHREN SPA in writing and upon presentation of written proof.

5.3 Unless otherwise agreed, prices are understood to be "duty paid" (DDP - INCOTERMS 2010) and include the packaging necessary to guarantee the integrity of the product. Value added tax (VAT) is excluded, unless otherwise specified.

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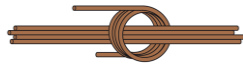
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5.4 Terms and conditions of payment shall be set forth in the Purchase Orders or established in separate written agreements between the parties. Failing this, payment shall be made by bank transfer within sixty days from the end of the month of receipt of the invoice and copy of the bill of lading (where applicable). Payment shall in any case be conditional on delivery to FEINROHREN SPA of the goods and/or the original of the bill of lading (where applicable).

6. Quality Guarantees for Goods

6.1 The Supplier warrants that the Goods shall be:

- (a) comply with applicable legislation and the highest safety standards;
- (b) comply with the provisions of the General Conditions, Purchase Orders and Technical Specifications;
- (c) free from defects in design, manufacture or preservation;
- (d) compatible with any parts to be assembled or mounted on the Goods according to the Technical Specifications or other information provided by FEINROHREN SPA;
- (e) suitable for the use for which they are normally intended or for the different uses intended by FEINROHREN SPA and which may have been brought to the Supplier's attention by the latter;
- (f) conform to the characteristics and quality of the specimens submitted by the Supplier as samples or models.

6.1.1 If the Goods fall within the scope of the REACH Regulation 1907/2006, the Supplier also warrants that the Goods

- a) are provided in full compliance with the pre-registration/registration requirements of REACH Regulation 1907/2006;
- (b) are provided with the relevant safety data sheet and label in Italian and up-to-date with the legal requirements;
- (c) do not contain SVHC candidate list substances (in conc. > 0.1%), the presence of which has not been appropriately reported;
- (d) are supplied in full compliance with the specific restriction conditions defined in Annex XVII of REACH.

6.2 In the event of a defect in or non-conformity of the Goods with the warranties set forth in Art. 6.1 / 6.1.1, FEINROHREN SPA shall have the right, at its own discretion, to avail itself of the following remedies:

- a) request the elimination of the defect or non-conformity or the replacement of the non-conforming Goods or of the whole lot to which they belong at the Supplier's expense, within a time limit set by FEINROHREN SPA;
- (b) demand a reasonable reduction in the price of the non-conforming Goods or the lot in which the non-conforming Goods were found;
- (c) communicate the termination for non-performance of the Contract relating to the non-conforming Goods or to the Goods in whose lot the non-conforming Goods have been found and refuse to pay the purchase price and demand the return of any amounts already paid or to be paid by FEINROHREN SPA in respect of the defective or non-conforming Goods.

6.3 The fact that FEINROHREN SPA has requested the elimination of the non-conformity pursuant to Article 6.2(a) shall not preclude FEINROHREN SPA from exercising the rights provided for in Articles 6.2(b) and 6.2(c) if the Supplier fails to eliminate the defects or replace the defective Goods within the time limit set by FEINROHREN SPA.

6.4 In any event, in addition to the remedies provided for in Article 6.2, in the event of non-compliance of the Goods with the guarantees provided for in Article 6.1 / 6.1.1, FEINROHREN SPA shall be entitled to

- a) suspend payments due to the Supplier in respect of non-conforming Goods **or the** lot in which the non-conforming Goods were found;
- (b) if the Defect Rate is higher than 3%, apply a penalty equal to 10% (ten per cent) of the aggregate price of the Goods delivered by the Supplier to FEINROHREN SPA in execution of the Purchase Order to which the defective Goods refer, without prejudice to any greater damages;
- (c) claim compensation for any direct and indirect damage resulting from the defectiveness or non-conformity of the Goods.

6.5 Should the Goods already placed on the market prove to be defective, non-compliant with the Technical Specifications or in any case dangerous, the Supplier undertakes to cooperate with any recall campaign or withdrawal of the Goods from the market that FEINROHREN SPA may implement and to reimburse FEINROHREN SPA for the costs of the recall campaign, including the cost of the hours/work of FEINROHREN SPA personnel and external consultants used for the recall campaign.

6.6 The warranties and remedies expressly provided for in this Clause 6 shall be construed as additional to and not in lieu of the other remedies and warranties provided by law in the event of defects or non-conformity of the

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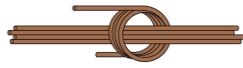
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Goods. Notwithstanding the provisions of Article 1512 of the Civil Code, the term for reporting defects or non-conformities of the Goods shall be 60 (sixty) days from their discovery.

7. Intellectual property and administrative authorisations

7.1 The Supplier represents and warrants:

- (a) that the Goods, their components and accessories and the Results do not infringe any patents, trade marks, models, copyrights or other intellectual and industrial property rights of third parties;
- b) to be fully entitled to transfer to FEINROHREN SPA the full right to use, incorporate and market the Goods and to use and reproduce the Results.

7.2 In the event that an application by a third party or an investigation or decision by a judicial or administrative authority affirms, ascertains or implies the non-existence of the requirements set out in Art. 7.1, even on a provisional or precautionary basis, or have the object or effect of making it impossible to use the Results or market the Goods or any products in which the Goods or Results are incorporated as a result of the non-fulfilment of the requirements set out in Article 7.1, in addition to the remedies provided for in Article 8, FEINROHREN SPA shall be entitled to terminate pursuant to Article 1456 of the Italian Civil Code, in accordance with the provisions of Article 8. Article 1456 of the Italian Civil Code, the Contracts relating to the Goods or Results to which the breach of warranty is attributable.

7.3 The Supplier acknowledges and takes note that neither these General Terms and Conditions nor the Contracts imply in any way a transfer or licensing to the Supplier of FEINROHREN SPA's intellectual property rights.

8. Compensation and indemnity

8.1 The Supplier undertakes to indemnify and hold FEINROHREN SPA harmless from and against any direct or indirect damage, cost, expense or liability, including those arising from claims or demands of third parties, which are a direct or indirect consequence of

- (a) breach of the guarantees provided for in Articles 6.1 / 6.1.1 or 7.1;
- (b) breach of the Supplier's obligations under Article 9;
- c) the need to defend against claims by third parties which, if found justified, would lead to the existence of a breach of the warranties and obligations of the Supplier under Articles 6.1 / 6.1.1, 7.1 or 9;
- d) any other breach of the Contracts, Technical Specifications and Conditions General.

8.2 In particular and by way of example, the Supplier shall indemnify and hold FEINROHREN SPA harmless from any product liability that may arise for FEINROHREN SPA as a result of defects in the Goods.

8.3 The obligation to indemnify and hold harmless under this Article is not subject to the time limitation of the Guarantee Period, nor to the limitation period provided for in Article 6.6.

9. Employees and taxation

9.1 In the performance of the Services and in the realisation of the Goods, the Supplier shall comply with the following obligations:

- a) it shall pay its staff regularly and scrupulously apply the applicable employment contracts and collective agreements, as well as punctually fulfil its social security and welfare obligations, in accordance with any applicable legal provisions;
- b) shall scrupulously apply occupational safety, health and environmental regulations, as well as the provisions of the FEINROHREN SPA Code of Conduct, which can be found at www.feinrohren.it;
- c) provide FEINROHREN SPA, upon acceptance of each Purchase Order and, if the performance of Services or the supply of Goods lasts for a period of at least three months, thereafter on a quarterly basis, with the certification proving the payment of social security contributions to the employees and/or collaborators who will work for the performance of the Purchase Order (DURC), as well as the documents proving registration with INAIL and the relevant premium payments;
- d) shall ensure that its employees and/or collaborators working under this contract scrupulously comply with occupational safety regulations (in particular Legislative Decree 81/08);
- e) shall regularly pay withholding taxes on labour income related to the personnel used for the performance of the Services, as well as VAT and all direct and indirect taxes related to the Services.

9.2 As a condition for the payment of the sums due to the Supplier, the Supplier shall be obliged, at the request of FEINROHREN SPA, to provide documentary evidence of the fulfilment of its obligations under clause 9.1.

10. Termination for non-performance

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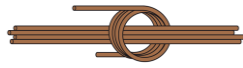
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10.1 FEINROHREN SPA may at any time give notice of termination of the Contracts pursuant to Article 1456 of the Italian Civil Code by written communication to the Supplier and with effect from the date that FEINROHREN SPA shall indicate in the same communication, if the Supplier:

- (a) is in breach of the obligations of confidentiality and restriction of use set out in Articles 11.3 and 11.4;
- (b) becomes a member, partner, or is subject in any form to the control, even indirectly, of a competitor of FEINROHREN SPA;
- (c) is in breach of its obligations under Article 9.1;
- (d) is in breach of its obligations regarding the non-transferability of claims and contracts under Article 3.8;
- (e) engage in conduct seriously detrimental to the reputation and goodwill of FEINROHREN SPA or its products.

10.2 Termination of the contractual relationship shall take effect only for supplies not yet performed at the date of termination.

11. Confidentiality

11.1 The Supplier acknowledges and recognises that FEINROHREN SPA is the owner of the Confidential Information and holder of all related intellectual property rights.

11.2 The Supplier is obliged to

- (a) keep the Confidential Information secret and not disclose it to any third party;
- (b) take all measures and precautions reasonably necessary and appropriate to prevent the unauthorised disclosure and use of the Confidential Information;
- (c) upon termination of the supply, or even earlier at the request of FEINROHREN SPA, immediately return all documents containing Confidential Information and destroy any hard copies thereof or any other media;
- (d) use the Confidential Information only to the extent necessary for the performance of the Contracts;
- (e) not to reproduce or copy the Confidential Information, except to the extent expressly authorised by FEINROHREN SPA;
- (f) not to patent or register as a trade mark, design or model any information or data contained in the Confidential Information;
- (g) limit the dissemination of Confidential Information within its organisation to employees whose duties justify the need to know such Confidential Information;
- (h) inform employees within their organisation who become aware of Confidential Information of the confidentiality commitments relating thereto;
- (i) not to develop for third parties and/or supply to third parties, in any capacity whatsoever, directly or indirectly products made by exploiting the Confidential Information;
- (j) to impose and ensure compliance with the obligations arising from this article on any third party to whom the Supplier is required to transmit Confidential Information as part of the performance of the Contracts, it being understood that the Supplier shall be liable to FEINROHREN SPA for any breach of the obligations under this Article 11 in respect of the Confidential Information committed by said third party.

11.3 Neither these General Terms and Conditions nor the disclosure of Confidential Information provided herein shall be construed as giving the Supplier any rights to licences on patents, patent applications or any other industrial property rights to information and data included in the Confidential Information.

12. Insurance

12.1 Without prejudice to the Supplier's liability towards FEINROHREN SPA, the Supplier undertakes to take out and maintain in force for the duration of the business relations between the Parties an adequate insurance policy to cover third-party liability arising from the sale of the Goods or performance of the Services, with a ceiling proportionate to the value of the Goods or Services.

12.2 At the request of FEINROHREN SPA, the Supplier shall provide FEINROHREN SPA with a copy of the insurance policy referred to in clause 12.1 and the certificate of payment of the relevant premium.

13. Applicable Law and Jurisdiction

13.1 The General Terms and Conditions and the Contracts are governed by Italian law.

13.2 Any dispute that may arise between the Parties, also with reference to the interpretation, application of these General Conditions and that cannot be amicably settled, shall be submitted to the exclusive Italian jurisdiction and competence of the Court of Brescia

13.3 FEINROHREN SPA shall, at its own discretion, be entitled to waive the exclusive jurisdiction and/or competence referred to in Art. 13.2 and to settle the dispute at the court where the defendant is domiciled or at any other competent court in accordance with the ordinary criteria for the allocation of jurisdiction and competence.

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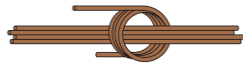
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14. Force majeure

14.1 Non-performance of the obligations of a Party that is prevented by objective circumstances beyond its control, such as, but not limited to, wars, general strikes, lockouts, embargoes, orders of public authorities, absolute impossibility of obtaining raw materials or energy for manufacturing, shall not constitute non-performance of these General Conditions or the Contracts.

14.2 Under no circumstances shall delays or defaults of the Supplier's sub-suppliers be deemed to be beyond the Supplier's control within the meaning of the preceding paragraph.

15. Processing of personal data

15.1 FEINROHREN SPA, for the sole purpose of managing the supply/purchase contractual relationship, shall use data concerning the Supplier, knowledge of which, although not compulsory, is necessary to implement the Contracts. Such data are collected in paper and computer archives managed by FEINROHREN SPA (responsible for the processing of personal data) and processed in a manner strictly necessary for the aforementioned purposes. In particular, such data refer (by way of example but not limited to) to:

company name, registered office, VAT number, tax code, These data will only be passed on to those involved in the FEINROHREN SPA business process and who process them in fulfilment of specific legal obligations.

15.2 At any time, the Supplier may exercise the rights provided for in Article 7 of Legislative Decree No. 196/2003 and subsequent amendments (such as: knowing at any time your personal data and how they are used, having them updated, rectified, deleted, requesting their blocking or opposing their processing for legitimate reasons) by writing to

FEINROHREN SPA S.p.A. - Via Gen. Reverberi n. 8 - 25050 - Passirano (BS) Italy.

BSI certified Quality, Environment, Health and Safety Management System



FM 29153



EMS 724381



OHS 724474