

GENERAL TERMS AND CONDITIONS OF SUPPLY

(Hereinafter "GSC")

1. DEFINITIONS

In this document, the terms below have the following meanings:

1.1. "NTS" means "NTS S.P.A.", with registered office in Lallio (Bg), Via Morletta n.10/12, Tax Code and VAT.: IT 01928650165, Registered Business number REA BG-249531, Fully paid share capital: € 2,500,000.00;

1.2. "CLIENT" (or "CLIENTS") means the company purchasing the Goods from NTS;

1.3. "Goods" means the products that NTS supplies to the CLIENT under the Contract and these GSC;

1.4. "Contract" (or "Contracts") means the contract for the supply of Goods between NTS and the CLIENT pursuant to clause 3.4. in these GSC;

1.5. "Intellectual Property Rights" means any patents, utility models, trademarks, copyright, designs, know-how, production processes, commercial data, technical data, drawings, blueprint, and any other registered or unregistered intellectual property rights;

1.6. "Order" (or "Orders") means the proposal to purchase Goods sent, including by electronic means, by the CLIENT to NTS;

1.7. "Order Confirmation" (or "Order Confirmations") means the written acceptance of the Order sent, including by electronic means, from NTS to the CLIENT;

1.8. "Party" means either NTS or the CLIENT individually;

1.9. "Parties" means NTS and the CLIENT jointly;

1.10. "Price" (or "Prices") means the consideration that is due for payment by the CLIENT to NTS under the Contract;

1.11. "Costs and/or Taxes" means any other sum – including but not limited to, transportation, insurance, storage, special packaging costs, taxes, customs duties, licenses, permits, and/or any other type of costs, taxes or expenses - that are due by the CLIENT to NTS or that CLIENT must pay if agreed between the Parties in the Contract;

1.12. "GSC" means this document and the contractual provisions hereinafter that will be part of the Contract, unless expressly excluded in writing by the Parties.

2. VALIDITY OF GSC

2.1. By entering into the Contract, pursuant to clause 3.4. below, the CLIENT accepts that the supply of Goods is also regulated by these GSC. Said GSC are an integral part of the Contract and will apply to any Contracts between the Parties and will prevail over any general terms and conditions of the CLIENT - including but not limited to, any standard or printed terms sent by the

CLIENT with the Order and/or separately - which will not be applicable to the Contract unless expressly accepted in writing by NTS.

2.2. In the event of a conflict between these GSC and the clauses agreed by the Parties in the Contract, the latter will prevail.

2.3. Any amendments to these GSC and/or the clauses agreed by the Parties in the Contract will not take effect unless expressly accepted in writing by NTS.

2.4. Any errors and/or omissions in quotations, Prices, Order Confirmations, invoices, or any other documents issued by NTS can be corrected without NTS incurring any liability whatsoever.

3. ORDER, ORDER CONFIRMATION, CONTRACT

3.1. The CLIENT acknowledges and agrees that once the Order is sent to NTS, it constitutes an irrevocable offer to purchase the Goods indicated therein and will be binding on the CLIENT. The Client will not be entitled to cancel, revoke, and/or modify the Order without NTS's written consent.

3.2. Any Orders sent by the CLIENT must be accepted by NTS either by issuing a written Order Confirmation, which can be sent also by email to the CLIENT, or by NTS delivering the Goods.

3.3. NTS will not accept any Orders that are not in accordance with the supply terms and conditions (including but not limited to, item code, price, currency, quantity, delivery terms, form of payment and so on) proposed by NTS. Technical specifications (drawings, materials, tolerances, and so on) indicated by the CLIENT will only be binding if expressly accepted by NTS.

3.4. The Contract is entered into by the Parties when both Parties have signed it or, alternatively, when the Order sent by the CLIENT is expressly accepted by NTS – who will send an Order Confirmation that confirms (and, eventually, integrates) the supply terms and conditions and any technical specifications of the Goods ordered - or through “facta concludentia”, by delivering the Goods. For this purpose, the Parties expressly agree to consider any Order and any Order Confirmation sent by ordinary email from their respective Purchasing and/or Sales Department valid. Such Orders and Order Confirmations will be deemed as received by a Party when the emails above are sent to the other Party's email address, unless the computer system indicates an error in email delivery.

3.5. If the Order Confirmation contains modified supply terms and conditions and/or technical specifications compared to the Order, it constitutes a counter-offer that is deemed accepted unless refused in writing by the CLIENT within five working days of receipt.

4. PRICES, TERMS AND PAYMENT CONDITIONS

4.1. The Prices of the Goods supplied by NTS to the CLIENT will be those contained in the Order Confirmation, in the currency indicated therein. The Price does not include VAT. Unless otherwise agreed between the Parties in the Contract, the Price does not include any transportation, insurance costs, storage, licenses, permits, customs duties and/or any other type of costs, taxes or expenses (“Costs and/or Taxes”).

4.2. Unless otherwise agreed between the Parties in the Contract, the Price of the Goods includes packaging with standard packing materials and/or methods at NTS's discretion.

4.3. Where the CLIENT needs special packaging (including but not limited to, packing material and/or methods) the CLIENT must specify it in the Order and must pay the extra costs indicated in the Order Confirmation unless otherwise agreed between the Parties in the Contract.

4.4. NTS reserves the right to unilaterally increase the Prices, if the cost of raw materials and/or electricity and/or gas and/or the Italian Istat consumer price index and/or the Euro/foreign currency exchange rates chosen by the Parties for the payment of the Price increase by more than 2% compared to the values at the time the Parties entered into the Contract. In such case, NTS will apply an increase equal to the rise in the cost of raw materials and/or electricity and/or gas and/or the variation in the Istat index and/or the current exchange rate.

4.5. The payment terms of the Price, VAT, and any other Costs and/or Taxes are binding in accordance with Article 1457 of the Italian Civil Code and therefore, in case of any breach of these terms by the Client, NTS has the right to terminate the Contract and/or to claim any damages and/or losses, including but not limited to, any direct, consequential losses and/or indirect damages, as listed in Clause 4.7. below.

4.6. If the CLIENT fails to pay or has delayed payment, in whole or in part, including any individual NTS invoice, NTS may, at its discretion, after 5 working days, suspend the subsequent deliveries of Goods without incurring any liability towards the CLIENT, on any basis whatsoever.

4.7. In addition to Clause 4.6. above, if the payment of even a single NTS invoice is not fully and/or promptly made by the CLIENT, NTS, upon 5 working days from the due date of the payment, will have the right to apply one or more of the following remedies:

4.7.1. Apply default interest in accordance with Italian Legislative Decree no. 231 of 2002 until the date of payment.

4.7.2. Request advance payment for undelivered Goods;

4.7.3. Claim reimbursement of expenses and/or compensation for damages related to the Buyer's non-performance, fault, misconduct and/or breach.

4.8. In addition to Clauses 4.6. and 4.7. above, if the payment of even a single NTS invoice is not fully and/or promptly made by the CLIENT, after 15 calendar days from the due date of the payment, if the breach and/or non-performance has not been remedied by the CLIENT, NTS may terminate the Contract due to the CLIENT's fault or misconduct, without any previous demand for payment.

4.9. The CLIENT must not suspend or delay any payment of any NTS's invoices for any reason whatsoever, including but not limited to, any disputes and/or claims and/or objections raised regarding the quality of the Goods and/or any non-performance by NTS ("solve et repete");

4.10. NTS also reserves the right to terminate the Contract without incurring any liability in the following:

(i) In the event of bankruptcy, dissolution, judicial or extrajudicial liquidation, and/or any other bankruptcy proceedings involving the CLIENT, including, but not limited to, any moratorium agreements, debt restructuring agreements, Court-appointed Administration and/or any other arrangement;

(ii) In the event of force majeure, if the impediment lasts more than 120 days, pursuant to Clause 10 below;

(iii) In the event of any material breach and/or non-performance by the CLIENT of obligations contained in the Contract and/or in these GSC, if the breach and/or non-performance has not been remedied by the CLIENT within 15 calendar days from the date NTS notified the CLIENT of the claim and/or breach, except as stated in Clause 4.8. above;

(iv) In the event of any deterioration either financially and/or economically of the CLIENT which will prejudice the performance of the Contract.

5. SAMPLES

5.1. The CLIENT acknowledges and agrees that, if the supply of Goods has been based on samples, NTS assumes no obligation to guarantee that the quality of the supplied Goods is the same as that of the samples and Articles 1520, 1521, and 1522 of the Italian Civil Code will not apply.

6. DELIVERY

6.1. Unless otherwise agreed in the Contract, the delivery of the Goods will be “FCA” (Incoterms 2020 of the International Chamber of Commerce in Paris) at the NTS headquarters in Lallio (Bergamo – Italy), as indicated in Clause 1.1. above or at any other place indicated by NTS in the Order Confirmation.

6.2. Unless otherwise agreed in the Contract, the delivery date of the Goods agreed between the Parties is merely indicative and does not constitute a binding term and condition of the Contract. Therefore, NTS will not be responsible for any delay in delivery unless caused by willful misconduct or gross negligence and such delay is longer than 10 working days.

6.3. NTS reserves the right to make partial deliveries of Goods in relation to the quantities agreed in the Contract. In such case NTS will issue an invoice for the quantity of Goods delivered to the CLIENT and CLIENT cannot refuse to pick up the Goods and to pay the invoice.

6.4. If the CLIENT does not perform its obligation to pick up the Goods within five working days after being notified that the Goods are ready for pickup at the NTS headquarters, NTS, in addition to issuing the invoice and claiming the remedies in the Clause 4 above, will have the option to ship the Goods to the CLIENT at the CLIENT's expense and liability.

7. PROPERTY AND RISK

7.1. Even if the Parties agreed in the Contract any other terms and conditions of delivery, the ownership and/or the risk of damage and/or loss of the Goods are transferred to the CLIENT when NTS notifies the CLIENT that the Goods are available for pick up and from that moment the CLIENT must pay NTS the Price of the Goods and the Warranty Period, as defined in Clause 8.2. below, will start.

7.2. Even if the Parties agreed in the Contract any other terms and conditions of delivery, the CLIENT must make any claims relating to the transportation of the Goods, including, but not limited to, claims for deterioration, loss, theft, non-delivery and/or delay in delivery and/or partial delivery, only against the carrier. This will apply even if the carrier has been chosen and/or paid by NTS.

8. WARRANTY AND LIABILITY

8.1. NTS warrants to the CLIENT that:

8.1.1 The Goods will be free from defects that would render them unfit for the agreed use;

8.1.2. The Goods will be compliant with the technical specifications provided by the CLIENT only if expressly accepted by NTS.

8.2. The warranty referred to in the Clause 8.1. above will have a duration of one (1) year from the date the Goods are delivered (the "Warranty Period") in accordance with Clause 7.1. above, provided that:

8.2.1. The CLIENT has reported to NTS, by Certified Email or registered mail with return receipt, the non-compliance of the Goods, where the defect is visible ("Apparent Defect") within eight (8) days from the delivery as indicated in Clause 7.1. above, or, where the defect is not visible ("Latent Defect"), within eight (8) days from the discovery of the defect, but, in any case, within the Warranty Period; and

8.2.2. The reported non-compliance is supported by evidence (photographs, laboratory tests, and the like); and

8.2.3. The Goods reported as non-compliant are made available to NTS for inspection and, if requested by NTS, duly returned; and

8.2.4. The Goods have not been altered and/or modified without NTS consent; and

8.2.5. In case of Apparent Defect, the Goods have not been installed and/or used, or, in case of Latent Defect the Goods have not been installed and/or used in a non-compliant manner.

8.3. NTS will, at its sole discretion, repair or replace the Goods that are non-compliant in accordance with the warranty referred to in Clauses 8.1. and 8.2. above.

8.4. The replaced or repaired Goods will be subject to the warranty referred to in Clause 8.1. above for the duration of the initial Warranty Period and therefore no new Warranty Period will trigger from the delivery of the replaced or repaired Goods.

8.5. Any Goods subject to inspection that do not have any defects will be returned to the CLIENT. In such case the CLIENT must reimburse NTS for all costs in relation to transportation, inspection, testing, selection and any customs duties, levies, employees' costs, such as gross wages and salaries of personnel used by NTS in relation to said inspection, as NTS will self-certify in compliance with the duties of diligence and good faith to which NTS is contractually bound.

8.6. The warranty can only be enforced by the CLIENT and cannot be enforced by third parties.

8.7. NTS will not be liable for damages caused by non-compliant Goods covered by warranty, unless the CLIENT proves NTS's sole responsibility, the existence and the amount of damages, and the causal link between responsibility and damages. In such case NTS will be liable only for the direct and foreseeable damages suffered by the CLIENT, but this will be limited to the value of the non-compliant Goods supplied. The limitations of liability referred to in this Clause does not apply if the CLIENT proves NTS's responsibility for willful misconduct or gross negligence.

8.8. In any Contract between the Parties in relation to the Goods, the only warranty that will apply is the warranty referred to in this Clause. Therefore, the CLIENT waives any other forms of warranty.

9. INTELLECTUAL PROPERTY RIGHTS, CONFIDENTIALITY OBLIGATION AND UNFAIR COMPETITION

9.1. NTS retains the ownership of all Intellectual Property Rights. Therefore the CLIENT expressly acknowledges and accepts that the Contracts do not involve any transfer, rights, licenses and/or any other authorization to use NTS's Intellectual Property Rights. The CLIENT agrees that it can only use the Goods and cannot in any case and in any way dispose of NTS's Intellectual Property Rights.

9.2. The CLIENT expressly undertakes and warrants to NTS to keep strictly confidential - for the duration of the Contracts and for 60 (sixty) months (or the longest term of protection stated by law) after its termination for whatsoever reason - any information concerning the Intellectual Property Rights and/or any other information concerning or relating to NTS, which, according to normal diligence, must be considered confidential, even if not expressly classified as confidential, including but not limited to, costs, profit and/or profit margins, supplier and customer lists, to which the CLIENT will have access during the business relationship.

9.3. The CLIENT expressly acknowledges and warrants to NTS that the production of molds and/or the molding of Goods requested from NTS do not infringe the intellectual property rights of third parties and/or are not the result of any action of unfair competition committed by the CLIENT. The CLIENT agrees and undertakes to hold NTS harmless and indemnified and/or to reimburse NTS any expenses (including but not limited to, legal and/or technical consultancy expenses) and/or any compensation for damages and/or any fines arising from legal actions brought by third parties against NTS for infringements of intellectual property rights and/or unfair competition, and from any decisions in relation to same. When requested by NTS, the CLIENT agrees and undertakes also to directly and immediately abide by any Court's and/or any other bodies' decision (including but not limited to, arbitrators, mediators, authorities) made against NTS and/or to prepay and/or to reimburse NTS any expenses payable to any professionals appointed by NTS for defending such proceedings and/or to third parties.

10. FORCE MAJEURE

10.1. NTS will not be liable for any delays and/or non-performance of obligations due to events or circumstances beyond its control, including but not limited to, industrial strikes, lockouts, accidents, war, fire, pandemics, epidemics, bird flu, SARS, COVID and/or any variants, floodings, earthquakes, tsunami, embargo, trade restrictions, inoperability and/or lack of access of the

production site, non-functionary of the machinery, scarcity and/or unavailability and/or significant increases in prices of raw materials, energy and gas, significant currency fluctuations. In such cases, NTS will communicate to the CLIENT the cause of force majeure that delays and/or prevents performance and will be entitled to an automatic extension of the term for the performance of obligations, for a period not exceeding 120 days, after which the Parties may terminate the Contract without any charge and/or liability on the part of NTS, in accordance with Clause 4.10 (ii) above.

11. APPLICABLE LAW AND JURISDICTION

11.1. The Contracts and these GSC are governed and interpreted in accordance with the laws of Italy, with the express exclusion of the conflict of law provisions and of the United Nations Convention on Contracts for the International Sale of Goods of 1980 (The Vienna Convention).

11.2. Any dispute relating to the interpretation, validity, execution, and/or termination of the Contracts and these GSC, or any related matter, will be subject to the exclusive jurisdiction of the Court of Bergamo or the specialized Court for Companies with registered offices in Bergamo.

11.3. NTS reserves the right, in any case, to bring an action before the competent Court where CLIENT has its registered office in relation to any dispute arising from the Contracts and/or these GSC.

12. WAIVER

12.1. No omission and/or delay and/or limitation in exercising any right and/or remedy provided for by the Contract, these GSC and/or the law will constitute a waiver of that right and/or remedy and will not preclude and/or limit its exercise and/or its enforcement in the future.

13. INVALIDITY OF A CLAUSE

13.1. If one or more (parts of) clauses of the Contract and/or these GSC are declared void, invalid, unlawful, and/or unenforceable, the remaining clauses will remain valid and binding. In such case the Parties will negotiate in good faith the necessary amendments to remedy and/or to substitute the clause.

14. LANGUAGE

14.1. The Contracts and these General Conditions are in Italian and English. In case of conflict, the Italian version will prevail.