

GERBALDO POLIMERI S.P.A.**GENERAL SALE CONDITIONS for Purchasers having their seat in a European Union Country.**

Art. 1 – RECITALS: 1.1. The present General Conditions of Sale shall regulate all present and future contracts of sale between the Seller and the Purchaser.

Art. 2 – PRICE LISTS: 2.1. These general conditions of sale will always refer to official price lists regulated by a starting date of validity and an end of validity.

– PURCHASE ORDER: 2.2. The purchase orders collected by the Seller or by his agents and/or commercial intermediaries become binding only when the Purchaser receives (also by e-mail) the written acceptance (order confirmation) from the Seller. 2.3. If the order confirmation sent by the Seller in accordance with this article is different from the Purchaser order sent by the Purchaser, the Purchaser has to send (also by e-mail) to the Seller an express written acceptance of the new conditions. In any case the receipt and acceptance of the goods ordered shall be considered as entire acceptance of the present conditions of sale. 2.4. In case of offer by the Seller the offer will have a validity of only the duration of the last valid price list and will be ineffective after this date. 2.5. The present general conditions of sale shall prevail over any different term or condition unless articles of the present conditions of sale are expressly repealed in part in writing.

Art. 3 – PRICES: 3.1. The prices are those indicated in the purchase orders received from the Seller and accepted by the Seller by fax or by e-mail. The prices do not include national or foreign taxes and duties and it is not included the VAT. The sale prices may change in accordance with the delivery terms of the Products agreed between the Parties and indicated in the order confirmation. 3.2. Any specific modification of the Products requested by the Purchaser shall be charged separately and added to the offer. 3.3. Any possible increase of the raw materials price and/ or any eventual event that could entail an increase of the raw materials price or of the manufacturing proceedings price shall permit to the Seller to apply a proportional increase of the sale price.

Art. 4 – PAYMENT: 4.1. Payment conditions shall be those indicated in the Seller's order confirmation. 4.2. Any payments made to agents, representatives, or commercial intermediaries of the Seller shall not be deemed to have been carried out until the relevant sums are collected by the Seller. 4.3. If the Purchaser delays any kind of payment, the Seller will have right to the payment of interests starting from the date in which the sum becomes collectible. In case of late payment the Seller may, after having notified the Purchaser in writing, suspend his performance of the contract until he receives payment. 4.4 In case of installment payment, the lack of payment of even one rate will cause the loss of the respite of debt and will authorize the Seller to demand the immediate balance.

Art. 5 – RETENTION OF TITLE: 5.1. The Products shall remain the property of the Seller until the complete payment of the purchase price.. 5.2. The Purchaser shall at the request of the Seller assist him in taking any necessary measures to protect the Seller's title on his own Products. 5.3. Upon the Seller's request, the Purchaser bind itself to supply the documents that prove the valid establishment of the retention of title on the goods. 5.4. The retention of title will not damage the risk's transfer as provided in art. 6 hereafter.

Art. 6 – DELIVERY: 6.1. The Seller undertakes to deliver the Products by the date indicated in the order confirmation, with a tolerance of 21 days accepted by the Purchaser. 6.2. The Seller will not incur any liability in the event of delayed shipment of the goods, if the delay is due to reasons related to force majeure and/or hardship as detailed in the following article 9. Therefore, in this case of delay in the goods delivery, the Supplier will not recognize any right to compensation of direct or indirect damages and/or to the termination of the Contract to the Purchaser, who undertakes to waive this right as of now. 6.3. The delivery of the products is always considered performed with the communication that the goods are at Purchaser's disposal, or that they have been delivered to the carrier for the transportation. Unless otherwise agreed between the Parties, the delivery shall be FCA- FREE CARRIER INCOTERMS 2020 CCI N.723EF also in case in which the Supplier will organize the delivery. In this last case the Purchaser will incur any costs and the risks of the transport.

Art. 7 - CLAIMS AND WARRANTY: 7.1. In consideration of the following paragraphs, the Seller shall remedy to any defect, attributable to him, resulting from an error of project, defect of material or error of manufacturing which appear within a period of one year (12 months) from delivery date. 7.2. The Purchaser is required to inspect the Products delivered when the Products are delivered and the Purchaser has to indicate in the delivery document (DDT-CMR), the evident defects. Other defects has to be communicated by the Purchaser, by e-mail or registered letter with return receipt, upon discovery of the same within 8 days from the delivery date, indicating the exact lot number, the delivery date, the type of defect and the amount deemed to be defective. After this date, the Purchaser has no right to claim the evident defects above mentioned and the products will be considered accepted. The Purchaser shall notify in writing the Seller of any hidden defect, occurred during such one-year period, within 8 (eight) days of its discovering or immediately if the evident defect is so to cause damages. If the Purchaser does not notify the evident defect within the over mentioned terms, the Purchaser loses his right to have the defect remedied. 7.2. The notification shall contain the description of the defect and have to be transmitted to the Seller by means of e-mail or registered letter with return receipt. Upon receipt of the communication, the Seller, once ascertained the claimed defects, shall either repair the defective Product or replace it. 7.3 The Seller may ask the return, at the Purchaser's costs, of the defected products that will become its property. In any case the return of Products has to be previously accepted by the Seller. 7.4. The present warranty absorbs and supersedes any other legal guarantee for lack of compliance and excludes any other Seller's liability. The Purchaser, in particular, shall have no right to claim damages, included loss of production, loss of profit, loss of use, loss of contracts or for any consequential, economic or indirect loss whatsoever, reduction of price or resolution of the contracts. The Seller's liability includes only the defect of the

Products resulting from the correct working conditions of the Products. The warranty is declined for the defects that come from other products, or wrong installation maintenance or reparation made by personnel not authorized by the Seller, modification of the Products made without Seller's authorization, normal deterioration of the products. 7.5. The Seller does not endorse or claim the suitability of its products for specific medical, health or pharmaceutical applications. It is the Purchaser's responsibility to establish that the Seller's product fully complies with the appropriate safety and regulatory requirements and is technically suitable for the intended use. The Seller does not warranty, express or implied, concerning the suitability of any of its products for use in medical, pharmaceutical or healthcare applications.

Art. 8 - TECHNICAL REGULATIONS AND RESPONSIBILITY FOR DAMAGES CAUSED BY THE PRODUCTS: 8.1. The Seller declares that the Products are manufactured following Italian legislation and technical regulation. 8.2. The Seller, with the exception of his proved severe negligence, shall not be held responsible for any damage to people or things caused by the Products. If the Seller will fall into these responsibilities, the Purchaser shall refund and defend the Seller.

Art. 9 - FORCE MAJEURE AND HARDSHIP: 9.1 Each party shall be authorized to abstain from performing any of its obligations under these General Sale Conditions for a period no longer than 90 days due to the following circumstances: commercial disputes, events of Force Majeure, such as epidemics, pandemics, acts of God or the public enemy, natural disasters, acts of terrorism, riots, wars (both declared and undeclared), general military mobilizations, uprisings, requisitions, kidnappings, restrictions on the use of energy, disruption of transport, explosions, strikes, labor disputes and any other events which could not be expected, avoided and overcome. If the event of force majeure will last for more than 90 days, the other party shall be authorized to terminate the contract notifying the party facing this hindrance of such a termination by means of registered letter with return receipt. This latter part will not be obliged to compensate any damage in this case. If the performance of the obligation by the Seller has become excessively burdensome as to modify the contract for more than 20% (twenty per cent), the Seller shall have the right to demand the modification of the contractual conditions or to terminate the contract. 9.2 the Parties acknowledge and accept that, concerning the world emergency situation due to the COVID-19 pandemic and, considering the containment measures adopted and to be adopted by domestic laws and regulations, the Party affected by the consequences of the above-mentioned measures will not be held responsible for the total or partial non-performance and/or delayed performance of the obligations arising from this Agreement and deriving from the aforementioned pandemic and related consequences, also in case of any future recrudescence that the pandemic / epidemic might have. In the event of delays and/or non-fulfillments of any obligation arising from the present Agreement caused by - or related to the contingent emergency due to the COVID-19 pandemic, Parties recognize and accept that the execution of the mutual obligations will be temporarily suspended until the end of the security measures mentioned above and any other measures that may be issued which would affect the normal execution of this Agreement. In any case of delays and/or non-fulfillments of any obligation arising from this Agreement which will be caused by - or connected to the contingent emergency due the COVID-19 pandemic, Parties irrevocably agree that it is excluded and renounced any liability for damages (direct or indirect) which the Parties may suffer

Art.10 - MISCELLANEOUS: 10.1. The Seller has the right to suspend the performance of his own services, in the presence of a change in the patrimonial conditions of the Purchaser that make think that this latter will not fulfill his obligation of payment. In these cases, the Purchaser, on written Seller's request, will pay the price before the starting up of the Contractual Products or, in alternative, will supply adequate guarantees for the performance (for example bank warranty or bank insurance). Failing the advance payment or any proper guarantee, the Seller could terminate the contract through a written communication by registered letter with return receipt. If the Purchaser is subject to bankruptcy procedures, the Seller could suspend the execution of the sale contract by written communication. 10.2. The Purchaser is fully responsible, by indemnifying and keeping the Seller fully indemnified, for any breach of third parties' rights, including intellectual property rights deriving from the order being performed by the Seller. 10.3. These General Sale Conditions will not be transferable or assignable by the Purchaser without the express prior written consent by The Seller. 10.4. These General Sale Conditions supersede all previous negotiations, agreements, commitments, written or verbal, between the parties and shall be released, discharged, changed or modified only by instructions signed by the duly authorized representatives of each of the parties.

Art. 11 - DISPUTES AND APPLICABLE LAW: 11.1. Any dispute relating to or in connection with the contracts governed by the present General Sale Conditions shall be finally settled by the competent court of Cuneo, Italy. 11.2. The contracts governed by this General Sale Conditions shall be regulated and interpreted in accordance with the Italian Law, with the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (Vienna, 1980) (CISG).

If the Seller will not receive these General Sale Conditions signed by the Purchaser within 3 (three) working days from the sending, the Seller shall consider accepted all the above-mentioned articles.

In accordance with the art. 1341 and 1342 of the Italian Civil Code, the Purchaser expressly approves the follow articles: 4 (payment), 5 (retention of title), 6 (delivery), 7 (claims and warranty), 8 (technical regulations and responsibility for damages caused by the products), 9 (force majeure e hardship), 10 (miscellaneous) e 11 (disputes and applicable law).

The Purchaser _____