

BORSOI SALES GENERAL CONDITION

1 DEFINITIONS

- **Contract**: shall mean the entire agreement between the Buyer and the Supplier, incorporating these General Conditions, the Special Conditions and the Annexes, if any.
- **Special Condition**, shall mean all the terms (price, delivery time, payment terms, etc) inside the Sales Offer
- **Acceptance Certificate** shall mean the written declaration, issued by the Supplier and signed by the Buyer, that the Project has been completed and that the Equipment performs according to the Special Conditions;
- **Acceptance Test** shall mean the testing, conducted by the Supplier in accordance with the Special Condition, to determine whether the Equipment, or applicable portion of the Equipment, is in accordance with the acceptance criteria defined in the Special Condition.
- **Annex** shall mean any annex to the Special Conditions.
- **APG** shall mean the advance payment guarantee, if any, issued by the Supplier's bank according to Supplier's format.
- **Buyer** shall mean the person or the company, as indicated in the Special Conditions, financially liable for the Project.
- **Effective Date** shall mean the date upon which all conditions listed in clause 2.2 hereunder have been fulfilled and the Time Schedule starts to run.
- **Ex-Works Price** shall mean the Price deducted the costs of transportation of the Equipment and Services, if any.
- **Equipment** shall mean machinery, materials, items, and goods of any kind other than Supplier's tools, as defined in the Special Conditions.
- **Installation** means the date of complete set-up of the Equipment at the Site to be conducted by the Supplier after the necessary preconditions have been achieved.
- **Letter of Credit** or "**L/C**" means the Letter of Credit issued in favour of the Supplier according to Supplier's format;
- **Notice of Readiness** means the Supplier's communication confirming that the Equipment or any portion thereof, is ready for delivery.
- **Offer** shall mean the written commercial quotation issued by the Supplier to the Buyer.
- **Order** shall mean the written purchase order issued by the Buyer, constituting acceptance of the Offer.
- **Order Confirmation** shall mean the acceptance of the Order, as defined above, issued by the Supplier to the Buyer.
- **Party(ies)** shall mean the Buyer and/or the Supplier, either individually or collectively.
- **Price** shall mean the sum indicated in the Special Conditions.
- **Project** shall mean the Equipment, the Services and the work to be performed by the Supplier under the Contract.
- **Saleable Production** shall mean the start of industrial use of the Equipment by the Buyer.
- **Supplier** shall mean the company BORSOI SRL, with its registered office in Vittorio Veneto (TV), Italy
- **Services** shall mean any of the services to be performed by the Supplier, pursuant to the Contract and better depicted in the Special Condition.
- **Shipment** means the shipment, even partial, of the Equipment from the premises of the Supplier.
- **Site** shall mean the place where the Equipment will be installed and where the Acceptance Test will be carried out.
- **Start-Up** shall mean the date after the Installation and before the Acceptance Test, when the Equipment is put into operation at the Site and the first padded article has been produced.
- **Time Schedule** shall mean the Supplier's schedule of works.
- **WBG** shall mean the warranty bank guarantee if any, issued by the Supplier's bank according to format as per Supplier's format.

2 GENERAL

2.1 The General Conditions shall form integral part of the Contract and shall be considered accepted by the Buyer upon confirmation of the Supplier's offer by e-mail, fax or any other method agreed by the Parties (including the commencement of the activities) and shall prevail over the Buyer's general conditions, if any, whether included or not in the Purchase Order and/or in any other Buyer's document;

2.2 The Effective Date shall be the date on which all of the following conditions have been met:

1. Signature of the Contract by the Parties;
2. Receipt of the down payment to the Supplier's bank account;
3. Fulfilment by the Buyer of any other condition as specified in the Special Conditions, if any.

2.3 The General Conditions shall govern all quotations, offers, orders, order confirmations, purchase agreements, invoices, sales and contractual relations between the Parties.

2.4 No modification to these General Conditions shall be valid unless made in writing by the Parties, either in the Special Conditions or as a separate amendment.

3 PAYMENT CONDITIONS AND TAXES

3.1 The Price is calculated for the fulfilment of the Project in accordance with the Time Schedule. All payments shall be made in accordance with the terms and conditions depicted in the special conditions, if any.

3.2 The Price does not include import duties, taxes, stamps, VAT, sales taxes and/or any other fees, levies or charges of any kind levied in the Buyer's country, resulting from the conclusion or the fulfilment of the Contract (hereinafter collectively referred to as "**Taxes**"); these Taxes shall be borne and paid by the Buyer.

3.3 At its own expense, Buyer shall be responsible to:

- I. Obtain any and all necessary import licenses and any other import authorizations for the Equipment;
- II. Clear the Equipment and related materials through local customs and pay the relevant Taxes.

- III. Supplier shall use its best efforts in order to assist the Buyer in performing the customs clearance, providing if necessary, copy of the relevant transport documents.

3.4 Should the Supplier, its assignees, subcontractors and/or their respective employees be obliged to pay any of such Taxes directly, the Buyer shall reimburse said Taxes in full within thirty (30) calendar days upon presentation of the respective supporting documents.

3.5 If any of the above conditions are not applicable according to local applicable law, the Supplier will have the right to increase the Price.

3.6 In the event that, due to any change in applicable laws or regulations or the interpretation thereof by any court of law or other governing body having jurisdiction over any of the Parties subsequent to the Effective Date, the performance of any provision of the Contract or any transaction contemplated hereby shall become impracticable or impossible, the Parties hereto shall meet in order to find a feasible solution, provided that if the change in applicable law or regulations or interpretation thereof causes an increment of more than 3% in the raw materials or in the Supplier's costs, the Price shall be adjusted accordingly. In the event that after having met, a feasible solution cannot be found by the Parties, the affected Party may terminate the Contract in accordance with its provisions.

4 TRANSFER OF RISKS AND TRANSFER OF TITLE

4.1 Unless otherwise provided for in the Special Conditions, the risk on the Equipment shall pass to the Buyer in accordance with applicable ICC Incoterms.

4.2 Title on any of the Equipment shall be transferred to the Buyer when the Equipment has been paid in full by the Buyer.

4.3 Until the transfer of title has occurred as per clause 4.2 above, the Supplier shall be entitled to pledge the Equipment in the event of Buyer's failure to properly comply with its obligations under the Contract.

4.4 In any event, the Buyer must insure the Equipment for its full replacement value from the time that the Supplier has delivered the Equipment pursuant to the applicable ICC Incoterms term until actual receipt of the full Price into the Supplier's bank account. The Supplier shall be nominated on the Buyer's insurance policy as an "Additional Insured Party".

5 VARIATIONS

5.1 Any variation, addition or amendment to the Contract requested by the Buyer shall be agreed in writing by the Parties, referring to the corresponding adjustments of the Price and Time Schedule, and duly signed by their authorized representatives.

6 REGULATIONS IN FORCE AND SAFETY RULES

6.1 The Project shall comply with safety rules and regulations in force in the country/ies of the Equipment's construction as specified in the Contract. Requests of adaptation of the Equipment to different or supplementary rules and regulations shall be specifically agreed in writing between the Parties.

6.2 The Buyer shall be solely responsible that the Equipment complies with the rules and regulations in its country or end-user country, as the case may be. The Supplier shall in no circumstances be liable from any consequence deriving from non-compliance of the Equipment with rules and regulations in Buyer's or end-user's country unless otherwise provided for in the Contract.

6.3 Each Party shall, with the assistance of the other Party, act in such a way that its employees comply with all administrative requirements such as, but not limited to: visas, medical certificates, entry permits, residence and work permits, in accordance with the applicable laws and regulations in the countries of intervention bearing the relevant costs.

6.4 Each Party shall maintain strict discipline and good order among its employees and shall cause them to observe all regulations and safety rules applicable on the relevant premises.

The Parties shall agree on the working hours and working days of the employees in accordance with the applicable regulations, however the employees shall be allowed to observe their own religious holidays.

6.5 In the event of accident or illness of an employee during assignment to the other Party's premises, whether such accident or illness occurs during their assignment or during off-time, the other Party shall ensure that the employee can access the best medical treatment locally available or that the employee can be repatriated as soon as possible according to the medical opinion or at the employee's request. Any cost thus incurred by such Party shall be borne by it.

6.6 The Buyer undertakes and agrees to provide on due time, and in any event before the commencement of the services by the Supplier's personnel, all the necessary information related to laws, regulations, internal policy to be followed by the Supplier's personnel on Site as well as any formal communications or request to be provided to local authorities.

6.7 The Buyer will also diligently fill the "Safety Plan", the "Checklist On-Site Risk Evaluation" and any other required documentation provided by the Supplier.

The above shall be considered a precondition for the correct and punctual performance of the Supplier's obligations

7 SUPPLIER'S OBLIGATIONS

7.1 The Supplier shall deliver the Equipment in accordance with the Contract and the Special condition

7.2 The Supplier shall be responsible for the fulfilment of the Project in accordance with the Contract and the Special condition

7.3 Any other task which is not expressly assigned to the Supplier as per the Special Conditions, shall be considered a Buyer's responsibility.

8 BUYER'S OBLIGATIONS

8.1 In addition to other obligations contained in the Special Conditions, the Buyer shall be expressly responsible to perform the following obligations:

- I. prepare the Site in accordance with the Time Schedule and the Special Conditions, perform all environmental duties, works of civil engineering, foundations, structures, ensure compliance with the environmental specifications as specified in the Special Conditions or required by applicable laws and regulations;
- II. make available on Site all supplies such as: electricity, water, gas, air and other services required to perform the contractual obligations whether or not specified in the Contract or otherwise;
- III. ensure and continually maintain, for the Supplier's benefit, all rights of access to the Site including roads; right of passage on third parties' property; all building and other permits; consents; way leaves and approvals, as may be necessary under local laws or regulations for the fulfilment of the Contract;
- IV. operate, for the fulfilment of the Contract and at Supplier's request, any suitable lifting equipment belonging to the Buyer that may be available on Site and with the characteristics given in the Special Conditions;
- V. carry out the customs clearance and transportation to Site, obtain import permits and licenses required for any part of the Project, in accordance with the Time Schedule;
- VI. clear and/or regularly remove, during the Contract fulfilment, all waste and provide Supplier with a space on Site to stock the output of testing production and materials necessary to carry out the Project.

9 SUPPLIER'S REMEDY

9.1 Failure by the Buyer to perform any obligation provided for in the Contract, shall entitle the Supplier to suspend the fulfilment of any of its obligations under this Contract and any other contract in place with the Buyer.

In this event, the Supplier shall be expressly entitled to impede further use of the Equipment by remote using the software and any other means legally allowed.

9.2 Any additional costs reasonably incurred by the Supplier as a consequence of clause 9.1 above, shall be borne by the Buyer. The Time Schedule of the Project will be extended for a period not less than the actual duration of the suspension plus a reasonable restarting period.

9.3 Any delayed payment shall automatically bear interest at a rate of 3 months EURIBOR plus a spread of 7% p.a., or any other amount agreed upon in the Special Conditions. Negative EURIBOR shall be read as zero. If the indicated interest rate shall be contrary to the law of Supplier's country, said interest rate shall be automatically reduced up to the maximum amount allowed in accordance with the applicable law.

10 INSTALLATION, COMMISSIONING AND ACCEPTANCE OF THE EQUIPMENT

10.1 Without prejudice to any provisions relating to the installation, commissioning and testing of the Plant, when those activities are interrupted, delayed or protracted beyond the Time Schedule of the Project, for reasons not attributable to the Supplier, or the Buyer has requested coordination in different times and ways than originally expected, the Supplier shall be entitled to an extension of the Time Schedule and to the reimbursement of additional costs incurred and to be incurred.

10.2 The Supplier shall notify the Buyer of its claims, in writing, within a reasonable period of time. The activities leftover will be rescheduled according to the availability of Supplier's technicians, and to respect the payment of these costs by the Buyer.

10.3 In this context, the Buyer will be obligated to pay all contractual amounts due to the Contract scheduled events, as if they had occurred.

11 WARRANTY

11.1 The Supplier warrants to the Buyer that the Equipment has been manufactured to satisfy the Special Condition, using materials conforming to the regulations in force in the country of manufacture.

11.2 The Supplier will remedy at its own cost any defect of the Equipment attributable to defective material and workmanship. The Supplier shall not be liable for any other goods and/or material provided by the Buyer and/or other sellers, except for the Supplier's subcontractors. For the avoidance of any doubt, the Supplier shall be liable solely for the Equipment depicted in the Special Condition.

11.3 The Buyer must inform the Supplier in writing immediately (in any event no later than 24 hours from the discovery of the fault or defect) when an operating fault occurs and the Buyer must act in order not to worsen said fault before the Supplier can intervene.

11.4 The above warranties shall not apply to defects or damages arising from any of the following reasons:

- I. Improper use, poor maintenance, alteration made without the written consent of the Supplier, repairs incorrectly carried out by the Buyer, usage not in compliance with the operating manual, faulty replacement materials, use of third party materials, normal wear and tear and consumables;
- II. Claims or damages resulting from Buyer's negligence or willful misconduct; non-compliance with applicable laws, regulations, codes or by-laws, and standard industry practices;
- III. Exposure to conditions outside the range of the environmental specifications or chemical, electronic, electrical influences which were not considered in the Special Conditions.
- IV. Use of the Equipment not in compliance with the Supplier's instructions.

11.5 The warranty does not cover:

- I. Filter elements, fuses, lubricants and consumables in general;
- II. Parts subject to ordinary or programmed maintenance;
- III. Electrical components that may suffer damages by power fluctuations and interruptions beyond the Supplier's control;
- IV. Damages due to use of non-original Supplier's spare parts.

11.6 The above warranty shall constitute the sole Buyer's remedy against any fault and/or defect in the Equipment; the warranties described in this paragraph are in lieu of all other warranties, express or implied. The implied warranties of saleability and fitness for a particular purpose and all other warranties, representations and conditions, express or implied by statute, trade usage or otherwise are expressly excluded and shall not apply to the Equipment.

11.7 The Supplier will inform the Buyer whether to return or dispose the faulty parts replaced under warranty; if Supplier requires the return of said faulty parts, the Supplier shall bear the related shipping costs. The Supplier reserves the right use the most appropriate method of shipment of all replacement parts under warranty.

12 LIMITATION OF LIABILITY

12.1 Any and all events of contractual breach and the relevant consequences, as well as all rights and claims on the part of the Buyer, irrespective of the grounds they are based on, are exhaustively covered by the Contract.

12.2 The Buyer assumes all risks and liabilities for the operation and use of the Equipment after the Start-Up, therefore the Buyer agrees to relieve and keep the Supplier and its employees, agents and/or collaborators, harmless from any and all claims and costs arising from the Equipment operation or use, except to the extent caused by Equipment faults attributable to the Supplier;

12.3 Except in the event of grossful negligence or wilful misconduct, Supplier's overall liability, including award of damages, levy of liquidated damages, indemnity, rejection and termination of the Contract, if any, for any cause whatsoever cannot exceed the aggregate amount of five percent 3% of the EXW Price. For the avoidance of doubt, in the event of contradiction among the provisions included in this Contract, this clause shall prevail.

12.4 Except in the event of grossful negligence or wilful misconduct, the Supplier shall under no circumstances be liable for any indirect, immaterial, incidental, special, exemplary, punitive, or consequential losses or damages whatsoever.

12.5 Except in the event of grossful negligence or wilful misconduct, the Supplier shall not be liable for loss of production, loss of use, loss of anticipated revenues or profit, or any other financial or economic loss, even whether the above-mentioned losses are qualified as direct damages.

12.6 In any event, the Buyer shall use all reasonable efforts and shall take all reasonable steps in order to mitigate any loss or damage incurred.

14 INTELLECTUAL PROPERTY

13.1 The copyrights, patents, patent applications and any other intellectual property rights (hereinafter also jointly referred to as the "Intellectual Property Rights") of any documents, components and software embedded in, or delivered with, the Equipment, shall remain the exclusive property of the Supplier.

The Contract does not provide any transfer of the Intellectual Property Rights from the Supplier to the Buyer

13.2 The Supplier grants the Buyer, the limited, non-exclusive, non-transferable right to use the intellectual Property Rights solely for the operation and maintenance of the Equipment sold by the Supplier. No other rights, express or implied, in connection with such Intellectual Property Rights are granted.

The Buyer undertakes not to manufacture or have any third party manufacture equipment, spare parts, or components of Equipment that are the subject of Intellectual Property Rights.

13.3 The Supplier shall not provide any source code to the Buyer. Furthermore, Buyer shall make neither de-compilation of the software supplied by the Supplier, nor copy thereof, nor any modification without express agreement from the Supplier. Documents may only be copied for record purposes or strictly operational purposes. Any and all such copies shall contain the same Ownership and Confidential notices and legends which appear on the original documentation. The Supplier's name and its logo are protected by trademarks and shall not be used for advertising or other purpose without prior written agreement by the Supplier.

13.4 The Supplier represents that, to the best of its knowledge, the Equipment does not infringe any industrial or intellectual property rights of third parties (hereafter also referred to as "Third Party Rights").

The Supplier shall have no obligations hereunder with respect to infringements caused by:

- I. use of the Equipment in a manner, for purpose, or in a foreign country not agreed to in writing by the Supplier;
- II. the modification of the Equipment without the Supplier's prior written consent.

13.5 The Buyer shall forthwith indemnify and hold harmless the Supplier from and against any claim whatsoever made by third parties in connection with or arising out of infringement or alleged infringement of trade marks, patent rights, inventions and any other such industrial/intellectual property rights when such infringements or alleged infringements are due to or are a consequence of any unauthorised use by the Buyer of the licensed information or licensed trademark or Supplier know-how.

14 ASSIGNMENT AND SUBCONTRACTING

14.1 The Supplier and the Buyer shall be entitled to assign any or all of their rights and obligations under this Contract to any third party, provided that the assigned Party consents in writing to such assignment.

14.2 The Supplier shall be entitled to subcontract any or all of its rights and obligations under this Contract, including but not limited to the local portion of the Contract to any third party provided that the Supplier shall remain responsible for its obligations under this Contract.

15 VALIDITY AND TERMINATION

15.1 This Contract shall remain in force from the Effective Date until the completion of the corresponding obligations by each Party and it may be terminated, prior to the natural expiration, as follows:

- (i) mutually, by Supplier and Buyer, upon execution of a signed document attesting the mutual termination of the Contract;

(ii) unilaterally, by one of the Parties, indicating the intention to unilaterally terminate the Contract, in case of bankruptcy (or similar proceedings) or dissolution (whether the dissolution is voluntary or is the result of an act of government) of the other Party to the Contract;
(i) According to other specific clauses defined in the Contract.

15.2 In the event that the Supplier is in breach of its material obligations, the Buyer shall be entitled to terminate the Contract, after having given a thirty (30) days prior written notice requesting to cure or commence to cure such default and the Supplier has not commence to cure said default within said time period.

In the event of under-efficiency of the Equipment, the Buyer shall be only entitled for the corresponding liquidated damages provided that, in the event that no liquidated damages for under-efficiency have been agreed or specified, the Supplier shall be entitled to perform all make-good actions in order to fulfil its duties. The Supplier's overall liability shall be limited to the percentage defined under clause 12 of the General Conditions.

15.3 The Supplier shall be entitled to terminate the Contract in whole or in part by means of a written termination notice in any of the following cases:

(i) The Buyer has failed to perform a material obligation under the Contract within a reasonable period - being not less than thirty (30) days - after having been served a default notice by the Supplier;

(ii) The Buyer becomes bankrupt or insolvent, enters into liquidation or any act is done or event occurs that under applicable law has a similar effect to the above mentioned events or acts, and the Buyer fails to provide (or maintain), upon Supplier's request, an adequate security (e.g. bank guarantee) for the fulfilment of its obligations under the Contract.

In any such event, in addition to the award of damages, the Supplier shall be entitled to retain and/or receive payment for the documented costs and expenses incurred by the Supplier in performing the Contract prior to termination (including but not limited to engineering, services, all costs deriving from the execution and/or termination of any sub-contract/purchase order issued by the Supplier prior to the date of termination) plus any incurred overhead and administrative expenses directly arising from the Contract.

Upon termination of the Contract, Supplier's obligations under the Contract shall cease and Buyer shall pay the Supplier the balance of any and all payments due to Supplier for Equipment delivered and Services provided up to the date of termination.

16 MISCELLANEOUS

16.1 The Parties are independent contractors, and nothing in the Contract shall operate or be construed to constitute either Party as the agent, partner or representative of the other Party, nor permit either Party to oblige or bind the other Party with respect to third parties.

16.2 Should a provision of this Contract become unenforceable or invalid under the laws of any country having jurisdiction over the subject matter involved, such provision will be considered as having been severed from the Contract and will have no further force or effect. In such event, the Parties hereto shall endeavour to substitute forthwith such other enforceable provision as will most closely restore the legal and economic balance of the Contract as initially agreed between the Parties.

16.3 If the Contract is written in any or more languages, the English version shall prevail in the event of discrepancies or ambiguities.

16.4 None of the terms or conditions of this Contract shall be deemed to have been waived by any Party unless such waiver is set forth in a written instrument properly signed by such Party.

16.5 Should the suspension of the Contract for reasons attributable to Buyer continue for more than three (3) months, then the Supplier shall be entitled, by giving a prior written notice to the Buyer and without requiring the consent of any court or arbitration panel, to terminate the Contract and to recover from the Buyer all damages and costs suffered.

16.6 No exception, save that of nullity, possibility of annulment, or rescission of the contract, can be posed by the Buyer with the purpose of delaying or avoiding payment.

16.7 The Contract sets forth all rights and obligations agreed upon between the Parties and supersedes any and all previous agreements and understandings, whether written or oral, between them with respect to the subject matter hereof.

16.8 The Buyer expressly agrees and undertakes to have received, read and accepted the General Conditions, which forms integral part of the Contract also accessible on Supplier's website.

17 FORCE MAJEURE

17.1 If at any time during the term of this Contract, the performance, wholly or in part by either Party of its obligations under the Contract, is delayed and/or interrupted by reason of governmental action, hostilities, war, whether declared or not, acts of a public enemy or terrorism, civil commotion and any imminent threat of the preceding, sabotage, fire, flood, explosion, epidemics, Acts of God, strike, disturbance in supplies from normally reliable sources or any other event beyond the reasonable control of the concerned Party (hereinafter collectively referred to as a "Force Majeure Event"):

- I. notice of the occurrence of such Force Majeure Event shall then be promptly given by the affected Party to the other Party;
- II. neither Party shall, by reason of such Force Majeure Event, be entitled to terminate the Contract nor shall either Party have the right to claim for damages against the other Party in respect of such non-performance, under-performance or delayed performance.

Fulfilment of this Contract shall resume as soon as practical, after the end of such Force Majeure Event.

17.2 If fulfilment, wholly or in part, of any substantial obligation under the Contract is delayed for reason of Force Majeure Event for a period exceeding three (3) months, the Parties shall, in good faith, meet and review the possibility to terminate or continue the Contract. Neither Party shall be entitled to damages resulting from such termination provided that the Supplier shall be entitled to withhold any payment already made under the Contract for documented costs and expenses incurred up to the termination date.

18 APPLICABLE LAW AND DISPUTE RESOLUTION

18.1 The Contract shall be governed by and construed in accordance with the Italian substantive law without regard to its conflict of laws provisions.

18.2 The Parties will attempt to settle any claim or controversy, arising out of or relating to this Contract, through consultation and negotiation in good faith and with spirit of mutual co-operation.

If the controversy persists, with the only exception of overdue credit collection disputes as set forth below in this clause, the dispute shall be finally settled under the Rules of the Chamber of Arbitration of Treviso by three arbitrators appointed in accordance with the said Rules unless the Parties agree on the choice of one arbitrator. The arbitration will take place in Treviso, Italy; the language of the arbitration will be the English language.

18.3 Notwithstanding anything to the contrary contained in this Contract, the Supplier may, in its sole discretion, elect to institute an action or proceeding to collect monies owed to it by the Buyer in such manner and before any venue which is competent in accordance with the Supplier's country procedural law, which the Supplier deems appropriate, without having to comply with the provisions of this clause 18 relating to the mandatory submission of disputes to arbitration.

19 CONFIDENTIALITY

19.1 For the purposes of the Contract, the term "Confidential Information" shall mean all information in whatever form, tangible or intangible, including but not limited to all technical and/or financial information, documentation, software embedded in the Equipment, drawings, developments or improvements or processes, design, know-how and other unpublished information obtained by either Party (hereinafter also referred to as the "Receiving Party") from the other Party (hereinafter also referred to as the "Disclosing Party").

19.2 Any and all Confidential Information shall remain the exclusive property of the Disclosing Party and Receiving Party. Without prior written consent from the Disclosing Party, the Receiving Party shall neither disclose Confidential Information to a third party, nor use it for any purpose other than as required for the implementation of the Contract or the exercise of their rights hereunder.

19.3 The Receiving Party shall take such steps as may be reasonably necessary, and in any case at least the same care as to protect its own Confidential Information, in order to prevent the disclosure of any Confidential Information to others, except to those of their employees, suppliers or subcontractors who are required to know such Confidential Information for the purpose of performing the Project and/or because they are directly responsible for the said tasks.

The Receiving Party shall ensure that its employees, suppliers or subcontractors mentioned above comply with said obligations.

19.4 Except to comply with applicable laws and regulations or as otherwise agreed upon by the Parties in writing, the Parties agree to keep the content of the Contract strictly Confidential.

Notwithstanding the foregoing, the above obligations shall not be binding on the Receiving Party with respect to any Confidential Information which:

- I. is lawfully and demonstrably known to the Receiving Party prior to the time of disclosure;
- II. is in the public domain or subsequently comes into the public domain, through no fault of the Receiving Party;
- III. is received lawfully from a third party, who has not obtained such Confidential Information directly or indirectly from the Disclosing Party under an obligation to keep it Confidential;
- IV. is developed by the Receiving Party wholly independently as a result of its own efforts and without knowledge of the Confidential Information;
- V. is required to be disclosed by applicable law or governmental regulation or by any competent institution or authority, provided that the Receiving Party shall notify the Disclosing Party of the Information to be disclosed (and of the circumstances in which the disclosure is required) as early as reasonably possible before such disclosure.

19.5 The Parties acknowledge that no representation or warranty, express or implied, is made by the Parties hereto with respect to the truth, accuracy, completeness or reasonableness of Confidential Information exchanged.

In the event that this Contract is terminated for any reason whatsoever all such information deemed as Confidential Information or concerning prices and costs, that has not at that time entered the public domain, shall be returned to the owner Party immediately by the user Party, subcontractors and/or suppliers.

The obligation imposed on each Party or on subcontractors and/or suppliers under this clause shall apply during the term of this Contract and shall survive its expiration or termination for a period of five (5) years.

20 DATA PROTECTION

20.1 The Parties hereby undertakes, agree and confirm that all the personal data, if any, will be processed and used solely for the execution of the Contract and in compliance with the relevant data protection legislation and specifically in accordance with the Italian legislative Decree n. 196/2003, as amended by the Italian Legislative Decree n. 101/2018 and the European Union Regulation n. 2016/679 – GDPR (said legislation hereinafter jointly referred to as "Data Regulation").

20.2 The Parties specifically declare to have read provisions of Article 13 of the European Union Regulation n. 2016/679. The Buyer undertakes to have read, accepted and comply with the content of the Supplier's "Information for the processing of Personal Data". The Buyer undertakes and agrees, on behalf of the Supplier, to provide said information to any of its personnel which data are required to be processed in order to execute the Contract by the Supplier. Any personal data shall be retained by the Supplier only while necessary to fulfil the Contract obligations. Any personal data shall be deleted once the legitimate purpose for which it was collected has been fulfilled.