M&M'S STANDARD TERMS AND CONDITIONS

PURCHASE OF GOODS

1. INTERPRETATION

The definitions and rules of interpretation set out in Schedule 1 (Interpretation) apply to the Contract.

2. APPLICABILITY

These GCP will apply to the exclusion of any other terms and conditions of business contained or referenced in any document issued by the Supplier to the Buyer (including any: acknowledgement or other form of acceptance; quotation; delivery note; standard form; or proposal) or implied by trade custom, practice or any course of dealings between the Parties, unless such terms and conditions are expressly stated in the Order to apply.

3. DELIVERY

3.1 The Supplier will deliver the Deliverables on a DDP basis (Incoterms 2010) to the location specified in the Order together with a delivery note specifying the date of the order, the order number, details of the Parties, details of the transport company, the type and quantity of the goods (including any code numbers), special storage instructions and any other documentation or information required by the Contract including (but not limited to) a Mill Test Certificate in accordance with clause 15. If the Supplier requires packaging material to be returned to it, it must clearly state this on the delivery note. Any such packaging material will be returned at the Supplier's cost unless otherwise stated in the Order.

3.2 The date for Delivery (the "**Scheduled Delivery Date**") will be the date specified in the Order. Delivery must take place during the Buyer's normal business hours.

3.3 The Buyer may, at its sole discretion, require the Supplier to delay Delivery of the Deliverables or suspend all performance under the Contract for a period of up to three months.

3.4 The Supplier will ensure that title to a Deliverable transfers to the Buyer on Delivery with full title guarantee and free from all Security Interests.

4. PRICE AND PAYMENT

4.1 The price of the Deliverables and the currency for payment will be set out in the Order. If no price is set out in the Order, the price shall be the last price quoted in writing by the Supplier to the Buyer and, if the Supplier has not quoted a price in writing to the Buyer, it shall be the published price set out in the Supplier's price list in force as at the date of the Order.

4.2 Prices are exclusive of value added tax or any other similar tax ("**VAT**") payable in the Buyer's jurisdiction of incorporation but include all other taxes, duties and levies. If VAT is chargeable in the Buyer's jurisdiction of incorporation, it will be separately identified on the invoice and will be payable by the Buyer without prejudice to clause 4.4 below, as applicable.

4.3 The Supplier will submit an invoice (being a valid VAT invoice where appropriate) to the Buyer after the later of the Scheduled Delivery Date or the Delivery of all the Deliverables. The Supplier will follow any reasonable instructions of the Buyer with respect to the format of the invoice and will include on the invoice the Order number and a full breakdown of the price (with sufficient information to enable the Buyer to verify the price).

4.4 Provided the Deliverables are free from Defects and provided the invoice is submitted in accordance with the Contract, then the Buyer will transfer payment to the Supplier within 60 days of the end of the calendar month in which the Buyer received the Supplier's invoice. If such a day is not a normal banking day in the Buyer's place of business, then payment will be made on the following normal banking day in the Buyer's place of business. If Deliverables are found to be Defective before payment is made, the Buyer reserves the right to either:

(a) withhold payment for those Deliverables until those Defects are corrected in accordance with clause 7.1

(b) not to pay for those Deliverables to the extent clause 7.2(c) applies to reduce the price of the relevant Deliverables to nil or less than any amounts already paid; or

(c) procure the Deliverables from another source in accordance with clause 7.2(e).

4.5 The Buyer will be entitled to set-off any liability (including amounts invoiced but not yet due) owed by it to the Supplier against any liability of the Supplier or any of its Affiliates to the Buyer or any of its Affiliates under the Contract or any other agreement.

4.6 If the Supplier does not receive any undisputed amount due from the Buyer under the Contract on its due date (as set out in clause 4.4 above), the Supplier will be entitled to charge default interest on all undisputed overdue amounts at a rate of 3% per annum above the Base Rate, accruing on a simple basis from the day the amount became overdue and ending on the day payment is received in full by the Supplier.

5. QUALITY

5.1 The Supplier will comply in full with any quality requirements set out in or referenced in the Order and any other reasonable quality requirements notified by the Buyer to the Supplier from time to time.

5.2 The Supplier will ensure that all of the Deliverables are new and unused on Delivery.

5.3 The Supplier will not change, before delivering the Deliverables:

(a) the materials used in the Deliverables;

(b) the specification of the Deliverables; or

(c) the processes used to manufacture the Deliverables,

without the prior written consent of the Buyer. The Supplier will not change the location where the Deliverables are manufactured or assembled without notifying the Buyer in advance.

6. WARRANTY

The Supplier represents and warrants to the Buyer that each Deliverable will, on and following its Delivery:

(a) fully conform and perform in accordance with the requirements of the Contract, including any specification referenced in or attached to the Order;
(b) be fit for any purpose set out in the Order (either expressly or by implication);
(c) be free from any defects (whether actual or latent) in workmanship and materials during the Warranty Period; and
(d) where the Buyer is not responsible for the design of the Deliverables, be free from defects (whether actual or latent) in design during the Warranty Period.

7. REMEDY FOR DEFECTS

7.1 If a Deliverable has a Defect then the Buyer shall notify the Supplier of the Defect within the timescales required by applicable Law and, (subject to clause 7.2(a)), instruct the Supplier to rectify the Defect (by repairing or replacing the Deliverable) within the timescale required by the Buyer and at the Supplier's cost (such costs to include any transportation costs and any other costs that the Buyer incurs that it would not have incurred but for the Defect) (a "**Rectification Instruction**"). The Supplier will immediately perform in accordance with such Rectification Instruction or inform the Buyer if it believes it will be unable to do so.

7.2 If:
(a) the Buyer (at its sole and absolute discretion) does not believe it is desirable for the Supplier to rectify the Defect;
(b) the Supplier does not (or informs the Buyer it will not be able to) successfully rectify the Defect in accordance with the Rectification Instruction,

then the Buyer may, without prejudice to any rights or remedies it may have:
(c) adjust the Contract price by an amount determined by the Buyer at its sole and absolute discretion, to reflect the Buyer's assessment of the extent and impact of the Defect (such an adjustment could be to reduce the price of the Deliverable (and any other Deliverable that the Buyer is not able to use as intended as a result of the Defective Deliverable) to nil);
(d) rectify or arrange to have rectified such Defect at the Supplier's cost; or
(e) procure the Deliverable and any other Deliverable (or any equivalent item or items) that the Buyer is not able to use as intended as a result of the Defective Deliverable, from alternate sources in order to meet the Buyer's requirements, at the Supplier's cost.

To the extent that the Buyer reduces the Contract price under sub-clause (c) above to an amount lower than the amount of the price for such Deliverables already paid to the Supplier, the Supplier will reimburse the Buyer for the difference between the price paid and the adjusted price, within 14 days of the Buyer invoicing the Supplier for such amounts. To the extent that the Buyer incurs costs under sub-clauses (d) and (e) above, the Supplier will reimburse the Buyer within 14 days of the Buyer invoicing the Supplier for such costs

7.3 If the Buyer informs the Supplier that it has either reduced the price of any Deliverable(s) to nil under clause 7.2(c) or has procured alternate Deliverables elsewhere under clause 7.2(e), the Supplier will collect the relevant Deliverable(s), at the Supplier's sole cost, from the Buyer within 30 days and risk and title to the Deliverable(s) will pass to the Supplier on collection. If the Supplier does not collect the Deliverable(s) within 30 days, the Buyer will be entitled to scrap or dispose of the Deliverable(s) at the Supplier's cost. If the Buyer exercises its rights under clause 7.1, risk in the Deliverable will pass to the Supplier on collection and pass back to the Buyer on re-Delivery.

8. BUYER PROPERTY

8.1 The Supplier is fully responsible for any loss of, or damage to, any Buyer Property. The Supplier will at all times maintain the Buyer Property in good condition (fair wear and tear excepted), keep it insured (at full replacement cost) with a reputable insurance company (with all losses payable to the Buyer) and ensure that it is clearly identified as belonging to the Buyer. The Supplier will maintain comprehensive records of the Buyer Property and will keep any logbooks, records (including maintenance or use records) and any other documents relating to the Buyer Property, fully up to date. The Supplier will not use the Buyer Property except for the purposes of the Contract or dispose of it without the Buyer's written permission.

8.2 The Supplier will provide the Buyer with a list of the Buyer Property and the location of such Buyer Property promptly on the request of the Buyer. The Supplier will immediately follow any instructions of the Buyer to return to the Buyer any Buyer Property and any other information or data belonging to the Buyer.

9. FORCE MAJEURE

9.1 Subject to the affected Party's compliance with clauses 9.2 and 9.3, the time specified for the performance by a Party of any obligation of that Party in the Contract will be extended by a period equal to the period for which such performance is prevented by a Force Majeure Event.

9.2 The affected Party will use all reasonable endeavors to mitigate the effect of a Force Majeure Event.

9.3 If a Force Majeure Event occurs that will or may prevent the timely performance of a Party's obligations under the Contract, the affected Party will notify the other Party as soon as possible and in any event within five days of the start of the Force Majeure Event and will provide full details of the Force Majeure Event, its anticipated effect and the affected Party's proposed measures to mitigate its effect.

9.4 If the Buyer receives a notification from the Supplier under clause 9.3 or if the Buyer reasonably believes that a Force Majeure Event has occurred that will or may prevent the timely performance of the Supplier's obligations under the Contract, the Buyer may immediately, on written notice to the Supplier, cancel its order under the Contract in respect of some or all of the Deliverables. In the event of such a cancellation the Supplier will repay to the Buyer any amount paid by the Buyer in respect of the cancelled Deliverables before their cancellation and neither Party will have any other liability to the other in respect of such cancellation. Clause 11 will not apply to any cancellation made under this clause 9.4.

10. SUPPLY OF INFORMATION AND RIGHTS OF INSPECTION

10.1 The Buyer may, at its absolute discretion and at any time before the termination of the Contract or the Delivery or cancellation of all of the Deliverables, inspect, or nominate a customer of the Buyer, a regulatory body or an independent third party to inspect:

(a) the Supplier's premises where any work related to the Contract is, was or will be carried out, including any tooling or equipment used in connection with the supply of the Deliverables;
(b) any processes, policies, systems or plans used by the Supplier in connection with the supply of the Deliverables;
(c) any materials used, or to be used, by the Supplier in connection with the supply of the Deliverables;
(d) the records, documents and evidence held by the Supplier and facts used as a basis for certification under the Mill Test Certificates produced or to be produced and delivered pursuant to the Contract;
(e) the Deliverables themselves, regardless of what stage they are at in the manufacturing or assembly process; and
(f) any financial information of the Supplier, including any annual report, interim accounts or monthly management accounts, to the extent such financial information is relevant to the Supplier's compliance with the Contract,

and the Supplier will co-operate to the fullest possible extent with the Buyer to ensure that the Buyer or, as applicable, a customer of the Buyer, a regulatory body or an independent third party is able to conduct and complete such inspections promptly and to the Buyer's satisfaction.

10.2 If the Order specifies certain tests are to be carried out on the Deliverables before their Delivery, the Supplier will give the Buyer as much notice as practicable, not to be less than 14 days in any circumstances, to allow the Buyer to attend such tests.

10.3 The Buyer will usually give the Supplier reasonable written notice of its intention to exercise its rights under clause 10.1, however the Buyer retains, at its sole discretion, the right to conduct inspections without prior notice to the Supplier.

10.4 If any inspection is required by the Buyer under clause 10.1 as a result of reasonable concerns relating to the Supplier's ability to perform its obligations, the Supplier will be responsible for the costs of the inspection.

10.5 If the Buyer has reasonable grounds for believing the Supplier may be unable to perform its obligations under the Contract, the Buyer may require the Supplier to provide written evidence, to the Buyer's satisfaction, that the Supplier is able to fulfil its obligations under the Contract, within 14 days of the Buyer's request.

10.6 If the Supplier comes under, or believes it is about to come under, the Control directly or indirectly of an entity who does not Control the Supplier at the Effective Date, then subject to confidentiality obligations imposed by Law, the Supplier will immediately notify the Buyer with full details of such an entity.

10.7 Any inspections carried out by the Buyer, a customer of the Buyer, a regulatory body or an independent third party in accordance with this clause will not imply an acceptance of the Deliverables or any waiver of the Supplier's obligations.

10.8 The Supplier will, on request, promptly provide the Buyer with any point of origin certifications in relation to any Deliverable or part of any Deliverable.

11. CANCELLATION

11.1 Provided the Deliverables have not yet been delivered to the Buyer, the Buyer may at any time, on written notice to the Supplier, cancel its order under the Contract in respect of some or all of the Deliverables, after which the Supplier will immediately stop all work in respect of such cancelled Deliverables and will ensure that its subcontractors and suppliers immediately stop all work in respect of such cancelled Deliverables.

11.2 Subject to clause 11.3, if the Buyer exercises its right to cancel under clause 11.1 above, the Supplier will repay to the Buyer any payment made in respect of the cancelled Deliverables in advance of their Delivery and the Buyer will pay to the Supplier in full and final satisfaction of all claims arising out of such cancellation:

(a) any direct costs that the Supplier can demonstrate it has reasonably and properly incurred in respect of the cancelled Deliverables up to the date of cancellation; and
(b) any costs incurred by the Supplier, which the Supplier has not recovered under sub-clause (a) or through any other payment already made and which Supplier can prove it reasonably and properly incurred as a direct result of the cancellation of the Deliverables,

provided that the total amount payable to the Supplier by the Buyer under this clause 11.2 will in no circumstances exceed the total price of the cancelled Deliverables.

11.3 The Supplier must submit its full claim under clause 11.2 to the Buyer within 60 days of the cancellation date. If the Supplier fails to submit its full claim under clause 11.2 within such 60 day period, the Supplier's right to make such a claim will lapse and the Buyer will have no further liability to the Supplier arising out of the relevant cancellation.

11.4 If the Buyer has exercised its right to cancel outstanding Deliverables under clause 11.1 and the Buyer has made a payment to the Supplier under Clause 11.2, the Buyer reserves the right to, at its sole discretion, require the Supplier to deliver to the Buyer: all work-in-progress; and any material purchased by the Supplier, in connection with the cancelled Deliverables.

12. TERMINATION

12.1 The Buyer may terminate the Contract in whole or in part immediately on written notice to the Supplier:

(a) pursuant to article 1373 of the Italian Civil Code, if the Supplier suffers an Insolvency Event;
(b) pursuant to article 1373 of the Italian Civil Code, if the Supplier becomes an Affiliate of a Competitor;
(c) pursuant to article 1456 of the Italian Civil Code, if the Supplier breaches clauses 3.2, 3.4, 10.1, 10.5, 13, 14, 15 or 17;
(d) pursuant to article 1456 of the Italian Civil Code, if, in respect of any other agreement between the Buyer or any Affiliate of the Buyer and the Supplier or an Affiliate of the Supplier, the Buyer or an Affiliate of the Buyer has a right to terminate such agreement following a breach by the Supplier or an Affiliate of the Supplier of such agreement; or

(e) pursuant to article 1454 of the Italian Civil Code, if the Supplier breaches any other clause of this Contract and (in the case of a breach that is remediable) does not remedy such breach within 30 days of receiving from the Buyer a written request to remedy the breach.

12.2 On termination in accordance with clause 12.1, the Supplier will, if required by the Buyer to do so, promptly provide the Buyer with, and licence the Buyer (and any third party engaged by the Buyer to complete the Deliverables) to use, all such designs, documentation and information as may be necessary to enable the Buyer to complete the Deliverables itself, or have a third party complete the Deliverables. Subject to clause 14, the Buyer will have no right to use such designs, documentation and information provided under this clause 12.2 for any purpose other than completing the Deliverables or having a third party complete the Deliverables.

12.3 The Supplier may terminate the Contract on written notice to the Buyer in the following circumstances only and any right the Supplier may otherwise have to terminate or cancel the Contract pursuant to applicable law (including by acceptance of repudiation by the Buyer) is hereby excluded and the Supplier hereby waives any right in relation thereto:

(a) if the Buyer suffers an Insolvency Event; or

(b) if the Buyer is in breach of any obligation to make any payment under the Contract and such breach continues for a period of 90 days from the date that the Buyer received a written notice from the Supplier notifying the Buyer that the payment was overdue, provided that the amount of the payment is not in dispute between the Parties.

13. CONFIDENTIALITY

13.1 Subject to clause 13.2, each Party agrees to hold in confidence any Information that it acquires directly or indirectly from the other Party (or the Affiliates of the other Party) and agrees:

(a) to protect the Information with the same degree of care used to protect its own Information (which will never be less than a reasonable degree of care);

(b) not to use the Information other than for the purposes of the Contract.

13.2 The provisions of clause 13.1:

(a) do not apply to Information which is:

(i) already in the public domain;

(ii) received from a third party who is without an obligation of non-disclosure;

(iii) required to be produced by a legitimate legal authority; or

(iv) already known by the receiving Party at the time of receipt;

(b) will not prevent either Party from disclosing the Contract and financial information concerning the business between the Parties to appointed auditors, legal advisers, insurers and accountants;

(c) will not prevent either Party from disclosing Information to subcontractors and suppliers solely to the extent necessary for the purposes of supplying the Deliverables; and

(d) will not prevent the Buyer disclosing Information to its Affiliates.

13.3 Each Party will be responsible for the observance of the provisions of this clause 13 by any third parties to whom Information is disclosed in accordance with this clause 13.

14. INTELLECTUAL PROPERTY RIGHTS

14.1 Subject to clause 12.2 and 14.2, neither Party will acquire any title, right or interest in or to any IPR belonging to or licensed to the other Party or developed by the other Party relating to the Deliverables.

14.2 All IPR (including any IPR in any new technologies, products, processes, business methods or methods of manufacture) created by the Supplier, its suppliers, subcontractors or agents as a result of the use, development or modification of any Buyer provided Information will vest in and become the absolute property of the Buyer. The Supplier will transfer, or will ensure the transfer of, any such IPR created to the Buyer with full title guarantee and the Supplier will:

(a) take all necessary actions, or will ensure that the necessary actions are taken, (including signing any documents) to ensure that such IPR vests in full with the Buyer immediately on creation; and

(b) ensure that its (and its suppliers') employees and contractors waive any moral rights in or relating to any works to which such IPR relate and will on request provide the Buyer with written evidence of such waiver.

14.3 The Supplier will not use, exploit, develop, transfer or license any IPR created as a result of work undertaken under or in connection with the Contract or any IPR belonging to, or provided to the Supplier by, the Buyer, for any purpose other than fulfilling its obligations to the Buyer under this Contract.

14.4 The Supplier will indemnify the Buyer in full against any loss suffered by the Buyer as a result of any claim that the possession, use, exploitation or repair by the Buyer, or any end-user, of the Deliverables infringes such a third party's IPR. This clause 14.4 will not apply where the third party claim is the direct and unavoidable result of the Supplier using IPR that was provided to the Supplier by the Buyer.

15. COMPLIANCE WITH LAW

15.1 The Supplier will, at all times:

(a) comply with all applicable Laws and obtain, maintain and observe all regulatory approvals applicable in connection with the supply of the Deliverables;

(b) either notify the Buyer of any restrictions or provisos that exist in respect of any regulatory approvals granted in connection with the supply of the Deliverables or that exist under any Law or confirm in writing that no such restrictions apply; and

(c) provide the Buyer with any information reasonably requested by the Buyer and any information which it knows or should know that the Buyer will or may need in order to comply with or manage its obligations under any Laws.

15.2 The Supplier represents and warrants that:

(a) the Supplier is not specifically designated, blocked, or targeted and named on an official sanctions list by a government or international authority (hereafter, "**Designated Person"**), nor is directly or indirectly owned (more than 50%) or controlled by a Designated Person, nor acts on behalf of a Designated Person;

(b) the Supplier is not located or incorporated in the non-government controlled areas of Ukraine which are the oblasts of Donetsk, Luhansk, Kherson and Zaporizhzhia (hereafter, "**Occupied Ukraine"**);

(c) the Supplier is not located or incorporated in Russia, Belarus, Crimea, Occupied Ukraine, North Korea, Cuba, Iran or Syria (hereafter, "**Prohibited Territory"**);

(d) any Iron and Steel Products Products supplied to the Buyer do not originate in Russia (for the purposes of this clause, "**Iron and Steel Products**" shall be defined as those commodity codes that have been specified in the Russia (Sanctions)(EU Exit) Regulations 2019 and / or the Council Regulation (EU) No. 833/2014, both as amended from time to time).

(e) any Iron and Steel Products supplied to the Buyer that have been processed (incorporated, altered, transformed in any way, or subjected to any other type of operation or process) in a country outside of Russia do not incorporate Iron and Steel Products that originate in Russia.

15.3 The Supplier understands and agrees that from 30th September 2023:

(a) in connection with Iron and Steel Products supplied to the Buyer (where the Buyer is a M&M Instruments) and supplied from outside the EU;

a Mill Test Certificate (or equivalent) must be included in the shipping documentation which evidences the supply chain from the country of ladle / melting (more than one Mill Test Certificate may be required).

15.4 Each Mill Test Certificate must state the following information:

(a) the country and name of facility corresponding to the heat number (country of ladle of melting) together with classification at the subheading level (6 digit code);

(b) the country and name of facility where processing took place (including hot or cold rolling, hot dipping metallic coating, electrolytic metal coating, organic coating, welding, piercing/extruding, drawings/pilgering, ERW/SAWHFI/Laser welding; and

(c) the date that the relevant Iron and Steel Product left its country of origin.

15.5 In connection to any supply to M&M, the Supplier warrants and represents that it has complied with applicable Sanctions Legislation and further makes the following confirmations:

(a) none of the Supplier's sub-suppliers are located in a Prohibited Territory;

(b) the products, software, components, raw materials (hereafter, "**Material**") supplied do not originate in a Prohibited Territory;

(c) the Material supplied is not subject to restrictions under applicable sanctions legislation.

15.6 The Supplier represents and warrants that will promptly notify the Buyer in writing if it or any party in its supply chain becomes aware that any of the above warranty, representation or confirmation pursuant to clause 15.5 are no longer accurate, or if it becomes aware that it or any party in its supply chain becomes subject to any legal proceedings related to sanctions legislation. In such case, the Supplier will provide all information reasonably requested by the Buyer, including but not limited to a description of the mitigating steps taken to correct the situation.

15.7 The Supplier agrees to cooperate with the Buyer concerning sanctions compliance efforts by sharing relevant information reasonably requested by the Buyer, which includes but is not limited to ownership structure, product classification, and**or** other due diligence data that can be legally shared while respecting business confidentiality, to assure compliance with applicable Sanctions Legislation.

15.8 In the event of a breach of any of the clauses 15.2-15.7 (inclusive) the Buyer reserves the right to immediately terminate all ongoing transactions and Contract with the Supplier, without incurring any liability whatsoever for such termination.

16. INSURANCE

16.1 The Supplier will take out and maintain public and products liability insurance with a minimum level of indemnity of the higher of EUR1,000,000 (or equivalent in the local currency) or twenty times the value of the order, which level shall apply to each and every claim. Such insurance will operate on a 'claims occurring' basis, shall include an indemnity to principals clause, shall include coverage for liability in respect of personal injury and damage to property and shall be maintained by the Supplier until the Warranty Period in respect of all Deliverables Delivered under this Contract ends.

16.2 Certificates of insurance acceptable to the Buyer shall be provided by the Supplier to the Buyer on request.

16.3 If the Supplier fails to take out or maintain any insurance required by this clause 16, the Buyer may purchase such insurance itself and the Supplier will be responsible for such costs.

17. ETHICS

17.1 The Supplier warrants to the Buyer that, on the Effective Date and on an ongoing basis neither it nor any person acting on its behalf has given, or agreed or promised to give, or will give, agree or promise to give, any financial or other advantage, to or for the benefit of any other person in order to obtain or influence the award of the Contract or to reward any act or decision of any representatives of the Buyer in relation to the award or negotiation of the Contract.

18. MISCELLANEOUS

18.1 Subject to clause 2, if there is a conflict of provisions, the following order of precedence will apply:
(a) any provisions expressly set out (not referred to) in the Order;
(b) these GCP; and
(c) any other document referred to in the Order or these GCP.

18.2 The rights of each Party may be exercised as often as needed, are cumulative and may be waived only in writing and specifically. Not exercising, or a delay in exercising, any right is not a waiver of that right.

18.3 Any notice given to a Party under or in connection with the Contract will be emailed to the regular or senior point of contact at that Party. If there is no known email address for that Party's regular or senior point of contact or in the event the email is returned as undeliverable (or the Party delivering the notice is otherwise made aware within 12 hours that the email will not reached its intended recipient), notices will be posted by registered post to that other Party at its registered office or its principal place of business, addressed for the other Party's head of contracts. Posted notices shall be deemed received and properly served as soon as they reach the other Party's address .

18.4 Nothing in the Contract will: constitute a partnership or joint venture between the Parties; constitute any Party the agent of any other Party; or create any fiduciary obligations between the Parties and neither Party will: represent itself as the agent or partner of the other Party; or do anything (or omit to do anything) which might result in any person believing that such Party has the authority to contract or enter into commitments on behalf of, or in the name of, the other Party.

18.5 The Contract constitutes the entire agreement between the Parties with respect to the Deliverables. Neither Party has placed any reliance on any representations made before the Effective Date, whether orally or in writing, relating to the provision of the Deliverables other than those expressly incorporated or set out in the Contract. This clause does not apply to any representation made fraudulently.

18.6 The Supplier will not assign or otherwise transfer its rights or obligations under the Contract.

18.7 If any provision of the Contract is, or becomes, illegal, invalid or unenforceable in any jurisdiction in relation to any Party, that will not invalidate the remaining provisions or affect the legality, validity or enforceability of that or any other provision in any other jurisdiction.

19. ONGOING OBLIGATIONS

Clauses 1, 2, 4.5, 4.6, 6, 7, 8, 12.2, 13, 14, 15, 17, 18, 19, 20 of the Contract will survive the termination or expiry of the Contract and such provisions will continue in full force and effect.

20. LAW AND JURISDICTION

20.1 The Contract and any non-contractual obligations arising out of or in relation to the Contract, will be governed by and construed in accordance with Italian law. The United Nations Convention for International Sale of Goods dated April 11th 1980 will not apply to the Contract.

20.2 Any dispute arising out of or in connection with the Contract, whether arising in contract, tort, equity, for breach of statutory duty or otherwise, will be finally and exclusively resolved in accordance with the Rules of the International Court of Arbitration of the International Chamber of Commerce ("ICC"). The seat and place of any such arbitration will be Milan, Italy and the language of the arbitration will be Italian. There will be one arbitrator, selected and appointed by the Parties, except where:
(a) the dispute involves an amount in excess of 2,000,000 EUR or equivalent (exclusive of costs and fees); or
(b) the Parties are unable within 30 days to agree the identity of an arbitrator,
in which cases three arbitrators will be appointed. In such instance, each Party will select one arbitrator within 30 days after giving or receiving the demand for arbitration (or failing to agree the identity of an arbitrator under subclause (b) above), and the two arbitrators so selected will jointly select the third arbitrator. If the two arbitrators fail to select the third arbitrator within 30 days, then the ICC will make the relevant appointment. This clause does not limit the right of any Party at any time to seek interim measures of protection in any appropriate courts. Such preservation of rights will not be construed as a waiver or limitation of either Party's consent to arbitration.

SCHEDULE 1: INTERPRETATION

1. INTERPRETATION

1.1 **Definitions**

"Affiliates" means as to any person, any other person that is in Control of, is Controlled by, or is under common Control with, such person.
"Base Rate" means the national base interest rate which is published and updated every semester by the Italian Government on the basis of the interest rate applied by the European Central Bank.
"Buyer" means the legal entity that issues the Order to the Supplier.
"Buyer Property" means any property of the Buyer that the Buyer has loaned, bailed, consigned or supplied to the Supplier in connection with the Contract, including any tooling or equipment.
"Competitor" means any entity, or any Affiliate of an entity, that offers or supplies goods or services in competition with any goods or services offered or supplied by the Buyer or any Affiliate of the Buyer.
"Contract" means the Order as accepted by the Supplier, these GCP and any other terms and conditions that the Order and these GCP expressly stipulate will apply to the supply of the Deliverables.
"Control" means the power, directly or indirectly, either to: (a) vote 50% or more of the securities having ordinary voting power for the election of directors (or persons performing similar functions) of such person; or, (b) direct or cause the direction of the management and policies of such person, whether by contract or otherwise.
"Defect" means non-conformance to the warranties in clause 6.
"Deliverables" means those products or goods that the Supplier has agreed to supply to the Buyer as specified in the Order.
"Delivery" means the delivery of a Deliverable pursuant to clause 3.1 and "Deliver" shall be construed accordingly.
"Designated Person" has the meaning given under clause 15.2(a).
"Effective Date" means the date the Contract was entered into by the Parties.
"EU" means European Union.
"Force Majeure Event" means an event outside a Party's control and impractical for such Party to prevent by taking reasonable precautions which shall include, in the case of the Buyers's obligations, a change to the Sanctions Legislation which impacts upon the ability or conditions or legality of the purchase or importing of the Products..
"GCP" means this document and its contents.
"Information" means any commercial, financial, technical or operational information, know-how, trade secrets or other information of or in the possession of a Party in any form or medium (including all data, know-how, calculations, designs, drawings, systems, explanations and demonstrations) which has been or may be disclosed or otherwise made available to the other Party, whether orally or in written, electronic or other form, including any copies or reproductions of such information in any form or medium, and any part or parts of the same, including the provisions and subject matter of the Contract and any other agreements or documents executed by the Parties in connection with the Contract.
"Insolvency Event" means where a person (a) is deemed to be or states that it is insolvent, (b) is subject to any types of insolvency or collective judicial or administrative proceedings, including interim proceedings, in which its assets are subject to control or supervision by any court or other governmental entity for purposes of dissolving, liquidating or reorganising that person or its assets, (c) proposes to enter or enters into any composition or arrangement with its creditors generally or any class of creditors,
(d) suspends or declares in writing its intention to suspend payments to creditors generally or any class thereof, or suspends or ceases all or substantially all of its business, (e) any other steps are taken to enforce any encumbrance over all or part of that persons assets and/or undertaking, or (f) takes steps, or is subject to actions, analogous to the items specified in (a) to (e) above.
"IPR" means patents, registered designs, trade-marks, service marks (in each case whether registered or not), domain names, copyright, design rights, database rights, moral rights, trade secrets, know-how, metatags, petty patents, utility models and all similar or equivalent property rights including those subsisting in any part of the world in inventions, designs, drawings, computer programs, business names, IP addresses, goodwill, 'get-up' and the style and presentation of goods or services and in applications for protection of the same and any continuations, re-issues or divisions relating to them in any part of the world.
"Iron and Steel Products" has the meaning given to it in clause 15.2(d).
"Law" means all applicable statutes, regulations, by laws, ordinances, subordinate legislation and other laws (regardless of their source), including any judicial or administrative interpretation of them, in force from time to time.
"Material" has the meaning given to it in clause 15.5.
"Occupied Ukraine" has the meaning given to it in clause 15.2(b).
"Order" means a purchase order, scheduling agreement or any other form of purchase document issued by the Buyer that incorporates these GCP by reference.
"Parties" means the Buyer and the Supplier; and a **"Party"** means one of them.
"Prohibited Territory" has the meaning given to it clause 15.2(c).
"**Rectification Instruction**" means as set out in clause 7.1.
"**Sanctions Legislation**" means all applicable laws and regulations (including those in the EU and UK) relating to economic sanctions, financial sanctions, export controls and / or trade embargoes administered and enforced by a government authority or supranational body).
"Scheduled Delivery Date" means as set out in clause 3.2.
"Security Interest" means any mortgage, charge, pledge, encumbrance, lien, right of set-off, assignment, hypothecation or any other arrangement or agreement having the effect of conferring security.
"Supplier" means the entity accepting the Order.
"**UK**" United Kingdom.
"**Warranty Period**" means the period of time expressly set out in the Order as being the 'warranty period' for the Deliverable or, if no such period of time is set out in the Order, a period of 24 months from the Delivery of the Deliverable.

1.2 **Construction**

(a) In these GCP, unless the context otherwise requires, any reference to:

(i) "include", "includes", "including" will mean "including, without limitation";

(ii) "days" is a reference to calendar days.