

GENERAL CONDITIONS OF SUPPLY – ECOL STUDIO S.P.A.

Art. 1- APPLICABILITY OF THESE GENERAL CONDITIONS

These general conditions, unless expressly derogated in writing by Ecol Studio S.p.A., constitute an integral part of all contracts entered into by Ecol Studio S.p.A. as a supplier of goods or services in Italy and/or abroad. These general conditions are to be considered accepted by the customer/client even if they differ from any general or particular condition established by the same. The aforementioned conditions do not commit Ecol Studio S.p.A. in any way unless otherwise agreed.

Art. 2 – CONCLUSION AND DURATION OF THE CONTRACT AND CANCELLATION TERMS

The contract between Ecol Studio S.p.A. and the client-contractor is understood to be concluded when Ecol Studio S.p.A. is informed of the fact that the client/contractor has accepted the proposal-offer submitted by Ecol Studio S.p.A.; the client-contractor will accept Ecol Studio S.p.A.'s proposal by signing the economic offer twice pursuant to Articles 1341 and 1342 of the Civil Code. The client will also be able to send the purchase order with specific reference to the offer.

In the case of agreements for continuous-supply by Ecol Studio S.p.A., the contract, once concluded, is valid for one year and will be renewed upon expiry for an equal period.

The parties have the right to not renew the contract by sending a letter by registered mail or certified mail 60 days before the original or renewal contract expiry date.

Art. 3 – CONTRACT

The proposal-offer only includes the services that are specifically described in the aforementioned and any verbal agreement is not considered valid. Any change to the contract shall be considered valid only if exclusively signed by Ecol Studio S.p.A.

The invalidity of any single clause will in no case entail the invalidity and ineffectiveness of the entire contract.

Art. 4 – CLIENT/CUSTOMER OBLIGATIONS

When ordering, the contractor shall specify, in writing, if Ecol Studio S.p.A.'s supply must meet any specific requirement. If no specification is made, the Contractor discharges Ecol Studio S.p.A. from any liability for omissions attributable to the contractor.

The customer undertakes to collaborate in good faith with Ecol Studio S.p.A. for the correct execution of the requested services through competent personnel and the provision of all the information necessary for the correct execution of these services.

Art. 5 – RIGHT OF WITHDRAWAL AND RELATED REMUNERATION

Ecol Studio S.p.A. has the right to withdraw from the contract at any moment by giving a reasonable notice and informing the customer/client in writing. Ecol Studio S.p.A. shall not pay any compensation in this case. The client, too, has the right to withdraw by giving reasonable notice and informing Ecol Studio

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Rev. Agosto 2020



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S.p.A. in writing. In this case, Ecol Studio S.p.A. shall withhold, as a compensation for the client's withdrawal, 30% of the supply amount pursuant to article 1373, sub-paragraph 3, of the Civil Code.

Art. 6 – PENALTY CLAUSE

The parties hereby agree that a serious breach by the customer provided for in article 9 “failure by the customer and termination of the contract” and any case in which the customer refuses to receive services from Ecol Studio S.p.A. If the cases above should occur the client must pay Ecol Studio S.p.A. in addition to fees already accrued, as a penalty pursuant to article 1382 cc a sum equal to the total amount of the supply of the services included in the contract, in addition to the reimbursement of expenses incurred and any further damages.

Art. 7 – SOLVE ET REPETE CLAUSE

Pursuant to the Article 1462 of the Civil Code, the client shall not raise objections or complaints about Ecol Studio S.p.A.'s supply with the intent of postponing or avoiding payment: objections and complaints shall be raised after having paid the full amount agreed.

Art. 8 – LIABILITIES

Ecol Studio S.p.A. is not liable to the customer/client for any administrative and/or criminal penalties imposed by supervisory and enforcement Bodies in case of non-compliances and/or breaches.

Ecol Studio S.p.A. is not responsible for any breach caused by events beyond the reasonable control of Ecol Studio S.p.A.. The guarantees and responsibilities of Ecol Studio S.p.A. deriving from an in relation to the contracts included on the basis of these general conditions are limited to those expressly provided for here.

Except for cases of malice or gross negligence Ecol Studio is not responsible for indirect damages of loss or earnings resulting from the provision of services performed by Ecol Studio and /or by its collaborators Ecol Studio S.p.A. accepts no responsibilities or liabilities whatsoever for accidents to property or persons due to the wrong implementation, by the client, of the instructions provided during consultancy. Ecol Studio S.p.A. has taken out an insurance policy with LLOYD'S to cover Civil Liability for damages caused to the Client while pursuing Professional activities. Policy no. 10569251Q, maximum coverage € 2,000,000.00.

Art. 9 – BREACHES BY THE CLIENT AND TERMINATION OF THE CONTRACT

The parties hereby agree that the contract will be automatically terminated by law pursuant to art. 1456 of the Civil Code, in cases where:

- the customer does not provide adequate technical and human resources and does not allow access to the necessary documentation or does not allow on-site inspections within the business unit, making it impossible for Ecol Studio S.p.A. to properly carry out the agreed performances;
- Failure to pay all or part of the agreed amount to Ecol Studio S.p.A.;
- Failure to pay the interests referred to in Legislative Decree no. 231/2002 beyond the terms agreed upon;

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The above occurrences are considered to be a serious breach by the client and Ecol Studio S.p.A. shall have the possibility to terminate the contract and, consequently, interrupt the provision of the service. Compensation may be claimed for the damage caused.

Art. 10 – CONFIDENTIALITY

Data, information and material acquired by the Parties in whatever form or with whatever means, while carrying out activities such as processes, organization, methodologies, plans and the systems/equipment/tools, will be kept confidential.

The parties undertake to:

- use such data, information and materials exclusively for the carrying out the activities;
- not to copy or reproduce such data information and material in any way;
- protect and not disclose or communicate to third parties such data, information or materials, except if the disclosure/ communication imposed by public authorities in cases provided by the law.

Art. 12 – CODE OF ETHICS

The customer states he is aware of and has read the Code of Ethics of Ecol Studio which is available at www.ecolstudio.com and states he has taken note also on behalf of the employees in this company. He further undertakes to abide by the principle contained in the aforementioned document in relation to relationships that exist and will exist with Ecol Studio S.p.A.

Art. 13 – JURISDICTION

The competent court for any dispute arising from this contract and in any case connected to it will be ruled by Milan.

Art. 13 – DATA PROTECTION

The parties undertake to carry out the activities provided for in the contract in compliance with the regulation for the protection of personal referred to in EU regulation 670/2016 and measures issued by the Guarantee Authority.

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