

## SALES TERMS AND CONDITIONS OF FORBIKES

**1. Reference.** The sale of products ("Products") by FORBIKES S.r.l. ("FORBIKES") is subject to these terms and conditions ("Conditions") regardless of different or additional terms or conditions that conflict with or contradict this Conditions contained in any purchase order, document, or other communication. Pre-printed terms and conditions on any document of the Client ("Client") - included, but not limited to, orders or confirmations - and/or FORBIKES's failure to object to conflicting or additional terms will not change or add to these Conditions.

**2. Orders.** The evaluation of orders by FORBIKES is subject to the return by the Client of these Sales Terms and Conditions duly signed. All orders are subject to acceptance by FORBIKES. Contracts between Client and FORBIKES are formed upon FORBIKES's written acceptance or execution of Client's order by FORBIKES and shall be subject to these Conditions. All orders including, but not limited to, electronic purchase orders, for Products identified by FORBIKES as non-standard, are non-cancelable, non-reschedulable. FORBIKES may identify Products as non-standard by various means including, but not limited to, quotes, scope of services, Products lists, attachments or exhibits. Any changes requested by the Client after the order confirmation will not be valid unless accepted in writing by FORBIKES, specifying the new delivery term. FORBIKES reserves the right to allocate the sale of Products among its clients.

**3. Prices.** Prices are subject to change at any time. Prices refer exclusively to the services performed and/or Products and do not include taxes (including VAT, currently at 22%, charged to the Client or according to legal obligations), transport cost or other expenses or commissions such as costs for special packaging and labelling requirements of the Products, permits, certificates, customs declarations and registrations (collectively referred to as "Additional Commissions"). Additional Commissions will be charged to the Client.

**4. Terms of payment.** Payment of the total amount of the invoice, without offsets or deductions, must be made within 30 days of the date of the invoice or according to different methods approved in writing by FORBIKES. Any objection by the Client to the Products supplied does not free the Client from respecting the set payment conditions. On any past due invoice, FORBIKES will charge overdue interest according to Legislative Decree 231/2002 at the applicable rate from the payment due date to the date of actual receipt of payment, plus reasonable attorney fees and collection costs. At any time, FORBIKES may change the terms of Client's credit, require financial data from Client for verification of Client's creditworthiness, require a bank guarantee or other security, or suspend any outstanding orders of Client. FORBIKES may apply payments to any of Client's accounts. If Client defaults on any payment under these Conditions, FORBIKES may reschedule or cancel any outstanding delivery and declare all outstanding invoices due and immediately payable, as well as terminate the contract for just cause.

**5. Delivery.** Shipment will be at the expense and risk of the Client with the means that FORBIKES deems suitable unless the Client gives particular instructions. For legal purposes, goods will be considered accepted

upon departure from FORBIKES's designated plant and delivery will have occurred upon consignment to the courier. Losses, delays or damages during shipping may not be attributed to FORBIKES. Delivery terms, even if indicated in the order confirmation, are approximate and can in no way be considered essential under article 1457 of the Italian Civil Code since they are calculated by FORBIKES excluding unexpected events. This expression means for example, but not limited to:

- 1) insufficient technical data, inaccuracies or delays by the Client in conveying information and data required to complete the order;
- 2) difficulty in procurement of raw materials;
- 3) delay in delivery of supplies to FORBIKES;
- 4) complete or partial strikes, lack of driving force or any other case of force majeure;
- 5) breach of set payment conditions;
- 6) in general any causes for which FORBIKES is not at fault.

FORBIKES reserves the right to make partial deliveries and the Client will accept the consignment and pay for the Products delivered. The delay in delivery of any part of an order or in any of the cases above will not give the Client the right to cancel any other deliveries or to request any kind of compensation.

**6. Warranty.** FORBIKES guarantees that, at the time of delivery and for a period of 12 months after the date of invoicing, the Products will have the specifications declared in the technical data sheet of the Products. Within said term and provided prompt notifications are made under article 1495, section I of the Italian Civil Code, FORBIKES hereby undertakes to substitute in favor of the Client any component of the Products that, due to defect in materials or in processing, should be inefficient. This guarantee will not be valid:

- 1) if the Client has not respected their contractual payment obligations;
- 2) if the breakage is due to incompetence or bad maintenance of the Products as well as to uses that are not compliant with the instructions for use and maintenance;
- 3) if the Products are disassembled or made to be disassembled by others without authorisations from FORBIKES.

**7. Products return.** Client must notify FORBIKES in writing of any damage to the outer packaging or the Products, quantity differences, or other discrepancies ("Visual Defect") within 3 days after receipt of the shipment; otherwise, Client is deemed to have accepted the Products and can not revoke acceptance.

Products return shall always be authorized in writing by FORBIKES, which will issue specific authorization to return ("Return Authorization") for visible defects ascribable to FORBIKES or the original manufacturer only, and provided that Client satisfies the notice requirements. Return Authorization will not be granted for damage, shortage, or other discrepancy ascribable to Client, the carrier or freight provider, or any other third party. The return of the Products under warranty requires written notice from Client to FORBIKES within the warranty period detailing the Products defect. Client must in any case return the Products to FORBIKES in the original package, transportation charges prepaid, enclosing acceptable proof of purchase, within the warranty

period and as specified in the Return Authorization. At FORBIKES's discretion, FORBIKES will return all Products not eligible for return to Client, freight collect, or hold Products for Client's account at Client's expense.

**8. Limitation of liability.** Any extra-contractual liability of FORBIKES, their collaborators or agents is totally excluded for indirect, special, accidental or consequential damages and the Client has no right to compensation for such damages, for example, but not limited to: loss of earnings of income; loss of data; damage to reputation or loss of clients. The Client will exempt, defend and hold harmless FORBIKES from any request based on: (i) respect by FORBIKES of projects, specifications or instructions of the Client; (ii) changes to the Products made by any subject except FORBIKES; or (iii) use of the Products in combination with other products or in violation of the following "Use of the Products" clause. In any case, the limitation of liability of FORBIKES will operate, and will correspond to the value of the single supply, excluding taxes, costs and Additional Commissions.

**9. Force Majeure.** FORBIKES is not liable for failure to fulfil its obligations under these Conditions due to causes beyond its reasonable control, for example: acts of nature, acts or omissions of the Client, operational disruptions, man-made or natural disasters, epidemic medical crises, materials shortages, strikes, criminal acts, delays in delivery or transportation, or inability to obtain labour or materials through its regular sources.

**10. Use of Products.** The Client will adhere to the Products specifications of the manufacturer or the supplier. Use of the Products in safety-critical situations or other situations in which breakage could reasonably cause injury, death or serious damage to property is not authorised. If the Client uses or sells the Products for uses in any of these applications or does not respect the specifications of the Products indicated by the manufacturer or the supplier, the Client acknowledges that said use, sale or failure to comply occurs exclusively at the risk of the Client themselves.

**11. Export/Import.** Certain Products sold by FORBIKES and other related technology and documentation are subject to Italian, EC or other Countries' export control laws, regulations and orders ("Export Laws"). Client shall comply with such Export Laws and obtain any license, permit, or authorization required to transfer, sell, export, re-export, or import the Products and technology, as well as the related documentation.

**12. Products Information.**

Products information, including but not limited to, statements or advice (technical or otherwise, advertisement, and information related to Products' specifications, features, export/import classifications, uses or compliance with legal or other requirements) is provided by FORBIKES on an "AS IS" basis and does not form a part of the properties of the Products. FORBIKES makes no representation as to the accuracy or completeness of the Products information, and DECLINES ANY LIABILITY, WARRANTY OR OBLIGATION UNDER ANY THEORY WITH RESPECT TO THE PRODUCTS INFORMATION. FORBIKES recommends Client verifies any Products Information before using or acting according to such information. All Products Information is subject to change without notice. FORBIKES is not responsible for typographical or other errors or omissions in

Products Information.

**13. Electronic orders.** In the event that any part of the purchase and sale of Products involves electronic data interchange, Client's internal portal or third party portal use, or any other electronic means ("Electronic Purchase Order"), these Conditions will continue to apply to the purchase and sale of Products between Client and FORBIKES. Client's acceptance of FORBIKES's specification of details with respect to Electronic Purchase Orders via writing, email or other electronic data interchange shall be binding on Client.

**14. General aspects.**

- a) These Conditions shall be governed, construed, and enforced in accordance with the laws of Italy.
- b) For all controversies arising out of, or relating to, these Conditions, including controversies regarding the validity of these Conditions, or arising out of the interpretation or fulfilment of these Conditions, in the absence of amicable settlement, the Court of Reggio Emilia shall have exclusive jurisdiction.
- c) Client may not assign these Conditions without the prior written consent of FORBIKES. These Conditions are moreover binding on successors and assigns.
- d) FORBIKES and Client are independent contractors and agree that these Conditions does not establish any joint venture, agency relationship, or partnership.
- e) FORBIKES's failure to object to any document, communication, or act of Client will not be deemed a waiver of any of these Conditions.
- f) The unenforceability of any of these Conditions will not affect the remainder of the terms or conditions herein.
- g) Products, including software or other intellectual property, are subject to any applicable rights of third parties, such as patents, copyrights and/or user licenses, and Client will comply with such rights.
- h) Client and FORBIKES will comply with applicable laws and regulations.
- i) Products' prices and features are subject to change without notice.

for tacit approval and acknowledgement.