

GENERAL TERMS AND CONDITIONS OF BUSINESS | As per: April 2024

KANSAI HELIOS Italy S.R.L.

I. Scope

(1) The following General Terms and Conditions of Business (GTC) shall apply to all activities (sales, deliveries, etc.) of KANSAI HELIOS Italy S.R.L. (hereinafter also called Supplier). Any additions to or variations of the GTC require the written approval of KANSAI HELIOS Italy S.R.L. With the placement of an order, the customer shall accept these GTC and be legally bound by them.

(2) Should the customer also use GTC, the GTC of KANSAI HELIOS Italy S.R.L. shall prevail, even if the Supplier does not object to the GTC of the customer. Activities related to fulfilling a contract shall not be considered as an acceptance of contract conditions deviating from the conditions of the Supplier.

(3) Should one or more stipulations of these GTC be completely or partly invalid, this shall not affect the validity of the other terms and conditions. Instead of the invalid stipulation, a valid one, which is closest to the economic purpose of the invalid stipulation, shall apply. Ambiguities regarding the interpretation of these GTC or the interpretation of the contract shall be clarified in such a way that those terms are to be considered as agreed which usually apply in comparable cases.

(4) Our sales staff is not entitled to make agreements or commitments which are binding for KANSAI HELIOS Italy S.R.L.

II. Quotation and Order

(1) Offers are subject to variations in price, quantity, shipments and delivery times, unless expressly agreed as binding. For MTO (Make to Order) products manufactured exclusively on customer request/order and not managed in stock, the customer accepts without reservation a variation of +/- 10% compared to the quantity ordered, linked to drops or increases in production due to quality adjustments.

(2) Any changes to orders (not cancellations) by the Buyer may be accepted or rejected at the Seller's discretion. Such changes will be effective only upon written confirmation by Kansai Helios Italy s.r.l., otherwise such changes must be considered rejected..

III. Price

(1) The selling price shall be the listed price effective on the day of delivery/ partial delivery resp. the price of the according offer. **Quotations are confirmed as per order acknowledge except for exceptional economic conditions.** If other prices are agreed, the following shall apply: If labour costs or other production costs, such as those for raw materials, energy, transport, financing, etc. which are not in the sphere of influence of KANSAI HELIOS Italy S.R.L. rise in the time between the confirmation of an order and the day of delivery, the Supplier shall be entitled to adjust the selling price accordingly.

(2) The basis for the price calculation shall be the weight in kg or the volume in litres as established at the time of dispatch.

(3) All prices quoted by the Supplier are exclusive of VAT unless stated expressly otherwise. In the case of invoicing, the applicable VAT shall be added to the price.

IV. Delivery

(1) Delivery times mentioned by us shall not be generally binding. Specific delivery times (periods) can only be set when all modalities of the delivery are fixed, in particular destination and transport. If necessary, specific delivery dates can be adjusted by the Supplier. An agreement on delivery times does not represent a conclusion of a firm deal.

(2) Should the agreed delivery date be delayed by more than 14 days, the customer shall be entitled to cancel the contract in written after extending the original term by 14 days.

(3) In the event of unexpected obstacles to the delivery (strike, plant interruption, interruption of the supply of raw materials, scarcity of raw materials, intervention by public authorities, traffic blockages, etc. or in cases of force majeure) the Supplier shall be entitled to extend the time of delivery accordingly, or to cancel the contract entirely or partly.

(4) The Supplier shall be free to choose how to carry out the transport to the customer. Specific requests of the customer regarding the transport shall be taken into account as far as possible, additional costs resulting from this shall be borne by the customer.

(5) Should the customer not collect the acquired quantity within the agreed period of time or has not paid an earlier delivery in due course, the Supplier shall be entitled to cancel the contract concerning the uncollected quantity without extending the period of delivery.

V. Transport Cost and Passage of Risk

(1) All prices are calculated and indicated ex works (EXW INCOTERMS 2020), i.e. freight paid, unless otherwise agreed by individual agreements, in accordance with the contract or the offer. Subject to the INCOTERMS 2020 agreed in the contract or the offer, the risk will be transferred as follows: if the delivery is made by the Seller himself, the risk is transferred to the place of destination (unloaded goods) and the Seller is not obliged to carry out the unloading procedures of the goods; if the transport is carried out by a carrier (e.g. train or truck), the risk is transferred to the Buyer at the moment the goods are loaded onto the carrier itself.

(2) Should the customer organise the transport personally or via a carrier commissioned by the customer, the risk shall pass ex works to the customer (Incoterms 2020).

VI. Terms of Payment

(1) The payment of the invoiced Net Price must be paid in full by the Buyer within the terms indicated on the invoice.

(2) In case of delay in payment caused by the customer, the legal rate of interest shall be charged according the D.Lgs. 09.10.2002 nr. 231.

(3) In addition to the interest laid down in paragraph 2, the Supplier reserves the right to assert all claims for damages from the customer caused by the delay in payment

VII. Warranty

(1) The delivery shall always be intended for use in the plant of the customer. The delivery may exceed or fall below the ordered quantity by 10 %.

(2) The goods must be inspected immediately after delivery. Any defects found must be notified to the Seller promptly, no later than 8 days after delivery, indicating their nature and extent. Hidden defects must be notified immediately after their discovery and in any case no later than two (2) days after the discovery. Complaints relating to defects in the goods: Complaints for hidden defects received by the Seller after one year from delivery of the goods will not be taken into consideration. In the event of failure to notify or delayed notification of the defect, the goods are considered accepted. In the aforementioned cases, the application of the guarantee or the request for compensation for damages and cancellation due to defects will be rejected. (3) With the exception of those cases in which the customer has the legal right to cancel the contract, the Supplier shall have the choice to satisfy the claim by rectification, replacement, or price reduction. The customer always has to prove that the defect existed at the time of delivery.

(4) The goods of the Supplier are produced as specified in the order or the product specification. Advice on application from the Supplier shall always be product-specific and not binding. This shall also apply to possible protection rights of third parties and shall not free the customer from analysing the goods with respect to their suitability for intended processes and uses. This shall apply in particular when plasticisers, additives or other components are added, which were not bought from KANSAI HELIOS Italy S.R.L. The Supplier does not accept any liability or warranty for a use which is not product-specific.

VIII. Claims for Damages

The Seller declines all liability for damage to property or persons resulting from improper use of its products. The Seller also

KANSAI HELIOS Italy S.r.l. - Socio unico

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Headquarter – Factory: Via del Lavoro, 14-16, 31039 Riese Pio X (TV), Italy | T +39 0423 755043

Registered capital Euro 260.000 | Company under the management and coordination of KANSAI HELIOS Coatings GmbH

Vat tax UE identification/Fiscal code | Vat code and registration Companies Register VI nr. IT 02382140248 | Export M/V I 0383

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declines all liability for products used by the Buyer even if the Buyer has found defects and/or obvious quality defects and has reported them to the Seller. Any claims for compensation for damages against the Seller for slight negligence and gross negligence are excluded, except in the case of personal injury. The burden of proof of gross negligence lies with the injured party. Claims for compensation for damages lapse six months after the damage and the culprit became known and in any case within three years of the performance of the service or delivery. Claims for compensation will, however, be limited to typically foreseeable defects, up to a maximum amount corresponding to the invoiced amount; in any case, any indirect damages, such as, by way of example and not limited to, damages for loss of earnings, are excluded.

IX. Product Liability

Recourse claims against the Supplier made by the contracting partners or third parties, which are based on the title "product liability" according to the law on product liability, shall be excluded, unless the claimant proves that the mistake was made within the sphere of the Supplier or was at least caused grossly negligent.

X. Prohibition of Assignment, Setoff and Withholding Payment

- (1) The assignment of claims against the Supplier shall be prohibited without explicit written consent.
- (2) A setoff of claims of the Supplier against counterclaims of any type shall be excluded.
- (3) Rightful claims shall not entitle the customer to withhold the payment of the entire invoice amount but only an appropriate part of the invoice amount.

XI. Retention of Title

- (1) The goods shall remain the property of KANSAI HELIOS Italy S.R.L. until full payment and the goods have to be signed as a property of the Supplier in any case.
- (2) The customer shall be entitled to use the goods in the ordinary course of business activities, but shall not pledge the goods or give them as security. Attachments of property by other creditors shall be notified immediately to the Supplier. The claim for the purchase price shall be considered as assigned to the Supplier and the Supplier shall be entitled to inform, at any time, third parties of this assignment. The customer shall be obliged to disclose to the Supplier the names and addresses of the buyers as well as the stock and the amount of the claims resulting from the resale and to inform potential buyers about the assignment of the claim.
- (3) The customer (the interim manager, the administrator of the bankrupt's estate) shall be obliged in any event of delay of payment - particularly of bankruptcy - to grant the Supplier access to its goods and the products manufactured with the goods. Furthermore, the customer shall disclose the books to the Supplier and give all necessary information relevant for the segregation claims of the Supplier.

XII. Packaging/Loaned Containers

The packaging provided to the Buyer must be returned within one month from the invoice date; in case of return of packaging from abroad, it must be returned empty and in adequate conditions, within two months from the invoice date, freight paid. The packaging cannot be used for other purposes or other products. It is intended exclusively for the transport of the shipped goods and the labels cannot be removed.

XIII. Place of Performance, Place of Jurisdiction and Applicable Law

- (1) The place of performance for delivery and payment shall be the headquarter of KANSAI HELIOS Italy S.R.L. in Italy.
- (2) The place of jurisdiction with regard to all disputes arising from this contract shall be Italy, court of Vicenza.
- Further, the Supplier shall be entitled to assert its own claims at the customer's place of jurisdiction.
- (3) Italian law shall apply. The UN Sales Convention shall not apply.

XIV. Supply Limitation

The Supplier complies with the international sanction laws and regulations issued by the European Union ("EU"), the United States ("US"), and the United Nations ("UN"), where applicable (as well as any applicable local laws and regulations). The Customer acknowledges this obligation and confirms that no Supplier products purchased herein will be used in relation with, or provided to, a Sanctioned Entity or a Sanctioned Country (as defined below) to the best of the Customer's knowledge. Furthermore, the Supplier undertakes no obligation to make any delivery under this Agreement if the Supplier has knowledge of, or reason to believe there is, any involvement between the Customer or his customers and any person (natural, corporate or governmental) listed in the USA, UK, EU, UN or local sanctions lists ("Sanctioned Entity"), or any involvement by or nexus with Cuba, Sudan, Iran or Myanmar, Syria, or North Korea, or any of their governmental agencies ("Sanctioned Country").