

CAREL General Conditions of Sales

1. Definitions

CUSTOMER: the purchaser of the Product and/or Service.

CAREL: the seller, CAREL INDUSTRIES S.p.A., or companies of the CAREL INDUSTRIES Group.

CAREL SERVICE PARTNER (CSP): a third-party company authorized, insofar as it is trained and appointed by CAREL on the basis of its territorial location, to provide Services (as defined below) supplied with CAREL Products.

GENERAL CONDITIONS: these general conditions of sale, also available from the website www.carel.com.

ORDER CONFIRMATION: the written document of acceptance of the Order of Products and/or Services, sent, as completion of the Contract, by CAREL to the CUSTOMER, and containing: the description of the Products and/or Services sold, the CAREL Product and/or Service codes (on request also the CUSTOMER code), the quantity, unit price, transport terms, delivery terms and payment terms.

CONTRACT: the set of provisions set forth in any Specific Agreements between CAREL and the Customer, the Special Conditions, General Conditions, the Order and the Order Confirmation.

SPECIFIC AGREEMENTS: specific agreements entered into between CAREL and the CUSTOMER for the supply of Products and/or Services and containing special conditions of supply; the wording is conventional, Specific Agreements shall include all special conditions agreed between CAREL and the CUSTOMER in derogation to the Special Conditions and General Conditions, however otherwise named.

SPECIAL CONDITIONS: special conditions relating to Products and/or Services containing special warranty conditions, in derogation of the General Conditions of Sale, available at www.carel.com.

TECHNICAL DOCUMENTATION: the documentation provided by CAREL containing technical data and operating instructions for the use, assembly, installation, maintenance, etc. of the Products, always available at www.carel.com. Upon express request, and at the Buyer's expense, it may also be provided by the Seller in hard copy form.

EX WORKS loaded: Product delivery conditions, according to the international "Incoterms" rules in force, i.e. at the CAREL site with which the Contract was finalized, unless otherwise established in writing.

SUPPLY: the overall subject of the Order Confirmation.

ORDER: the document sent by the CUSTOMER to CAREL for acceptance, containing the proposed purchase of the Products and/or Services, identification data, and the indicative delivery date.

PARTIES or PARTY: CAREL and CUSTOMER considered jointly or individually.

PRICE/S: the consideration/s indicated in the Order Confirmation. The term in the singular or plural has the same meaning.

PRODUCT/S: the good/s specified in the Order Confirmation. The term, whether singular or plural, has the same meaning.

SERVICE/S: the service/s specified in the Order Confirmation. The term in the singular or plural has the same meaning. Services include, but are not limited to, on-field commissioning, maintenance contracts, cloud portals, apps, training courses, etc.)

RMA (Return Material Authorization): an active procedure for the return of Products, after the CUSTOMER has been assigned a return authorization number.

2. Contract documents

2.1 The Specific Agreements between CAREL and the CUSTOMER, the Special Conditions, the General Conditions, the Order, the Order Confirmation form an integral and substantial part of the Contract of sale of the Products and/or Services. In the event of any discrepancy between the

provisions of the various contractual documents, those contained in the Order Confirmation shall prevail over those contained in the Order, those contained in the Specific Agreements shall prevail over the Special Conditions, those contained in the Special Conditions shall prevail over the General Conditions. Any general conditions of purchase of the CUSTOMER, where not expressly accepted by CAREL, even if stated in the Order and/or on the back of the Order, shall not be applicable in any case.

2.2 Orders must always be in writing. Only Orders confirmed by Order Confirmation, the contents of which shall prevail over the Order itself, shall be deemed accepted by CAREL.

2.3 The Contract is finalized between the Parties when CAREL, after receipt of the Order, has notified the Customer in writing of its acceptance of the Order by means of the Order Confirmation and in accordance with the terms therein. As soon as the Customer receives the Order Confirmation from CAREL, it must check all the data contained therein; these are understood to be accepted by the CUSTOMER if they are not immediately contested in writing by the same. Products and Services not expressly described in the Order Confirmation will be invoiced separately.

2.4 The General Conditions, which can always be found on the website www.carel.com in their most recent version, are effective between the Parties, insofar as they were known to the CUSTOMER using ordinary diligence at the time of conclusion of the Contract.

3. Changes and cancellations of Orders

Any change or cancellation of Orders shall be acceptable provided it is received by CAREL within 5 days from the date of sending the relevant Order Confirmation.

4. Technical Documentation

4.1 The CUSTOMER guarantees the accuracy of the terms and conditions relating to each Order and each Order Confirmation and declares that it has carefully examined all the Technical Documentation before sending the Order.

4.2 It is the CUSTOMER'S responsibility to test and validate the Products, before proceeding to their marketing and/or use, ascertaining in advance their technical and applicative compatibility:

- a) with its own machinery and instrumentation;
- b) with the climatic and operating conditions foreseen at the sites where the CUSTOMER end products will be used;
- c) with combinations and/or connections to other machine-components, with which CAREL Products must interact, without CAREL ever being able to raise any objections in this sense in relation to the Products;
- d) with the specific reference standards in force regarding electromagnetic compatibility and safety, regardless of the certifications and/or declarations issued by CAREL with reference to the Products.

The CUSTOMER must also verify the compatibility of the working conditions envisaged with the manufacturing data of the CAREL Products used; of the BIOS and Firmware versions (and/or their evolutions) that may be installed in the CAREL Products; of other software components developed by the CUSTOMER with the CAREL Development Environments and Tools.

4.3 CAREL reserves the right to make any changes to the Order received, should one or more of the Products and/or Services contained therein need to be brought into line with any internal or Community standards, or be modified in such a way as not to impair their quality or operation, or be replaced with the most recent series with comparable form and/or functions to those replaced.

4.4 All activities following the sale of the Product, for example, but not intended as an exhaustive list, the installation, assembly and set-up of the Product, according to CUSTOMER demands, is at

the exclusive cost, risk and liability of the latter, which must comply in full with all technical-operative instructions set out in the Technical Documentation.

5. Price

5.1 Unless otherwise agreed in writing, the Price refers to the Supply delivered Ex Works loaded, at the CAREL site with which the Contract was finalized, and includes the cost of packaging according to the CAREL standard, while it does not include sales taxes and duties, customs duties, other charges and VAT, if due. Any special packaging requested by the CUSTOMER and approved by CAREL shall be the responsibility of the CUSTOMER.

5.2 CAREL reserves the right, at any time prior to delivery and subject to prior notice to the CUSTOMER, to increase the price of the Products and/or Services by no more than 5%, compared to the current price list, to cover any increases in costs caused by factors beyond its control, such as, but not limited to currency fluctuations on the foreign exchange market, currency regulations, changes in duties, significant increase in the cost of labour, materials or other processing costs, change in the delivery date, quantity of the Products and/or Services, or any delay caused by CUSTOMER requests or failure by the latter to provide adequate instructions.

6. Invoicing and Payments

6.1 CAREL issues an invoice to the CUSTOMER at the time of delivery, or at any other time, after informing the CUSTOMER of the availability of the Product for collection, in the form and manner indicated in the Order Confirmation and without prejudice to the provisions of article 7.3 below. The invoice for the Services shall be issued by CAREL to the CUSTOMER in the form and manner indicated in the Order Confirmation.

6.2 Unless otherwise agreed, the CUSTOMER shall pay the price of the Product and/or Service by bank transfer to the account indicated by CAREL within the term indicated in the Order Confirmation or invoice. Payment must be made even in the event that the CUSTOMER should fail to collect the Products under the terms and conditions specified on the Order Confirmation.

6.3 In the event that the CUSTOMER makes payment after the terms set forth in the Order Confirmation or invoice, CAREL shall accrue the right to default interest pursuant to Legislative Decree 231/02, without prejudice to compensation for damages.

6.4 CAREL shall, in any case, have the right to suspend delivery of Products and/or provision of the Services in the event of default by the CUSTOMER.

6.5 For payments received from abroad, fund transfer costs from the foreign bank to the Italian bank will be paid for in full by the CUSTOMER.

7. Delivery, Product Collection, Transfer of Risks

7.1 Unless otherwise agreed, and without prejudice to the possible application of the General Terms and Conditions for commissioning and maintenance Services for so-called "on-field" services and the General Terms and Conditions for digital services, the delivery of the goods, with relative transfer of the risk of loss and/or deterioration of the Product to the CUSTOMER, is understood to be Ex Works loaded, at the CAREL site with which the Contract was finalized, in accordance with the international "Incoterms" rules in force.

7.2 Delivery terms are fixed by CAREL in the Order Confirmation.

7.3 If the CUSTOMER fails to collect the Product within the delivery terms set out in the Order Confirmation, or fails to provide adequate instructions to CAREL for delivery, CAREL shall have the right to be reimbursed by the CUSTOMER for all costs incurred in storing the Product. Storage shall be at the risk of the CUSTOMER.

7.4 The CUSTOMER is obliged to check the Products and report any shortages before accepting delivery by the carrier and before signing the transport document for receipt.

7.5 In the event that the packaging is obviously damaged as a result of transport, the CUSTOMER shall either complain to the courier immediately - i.e. at the time of delivery itself - or accept the goods 'with reservation'. If the packaging is that originally prepared by CAREL, CAREL will only restore damaged material in the case of damage caused by transport by the courier appointed by CAREL.

7.6 In the event that, after accepting the goods, the CUSTOMER finds that the Product differs from what was ordered, in terms of code or quantity, dimensions and/or aesthetic characteristics, the CUSTOMER shall send CAREL a suitable complaint report, indicating all the correct references (order and/or delivery note) and details of the inconsistency, no later than 5 (five) days from the date of receipt of the material. Any complaints received after the above deadline may, at the discretion of CAREL, not be taken into consideration.

7.7 In the event that the CUSTOMER finds missing or incorrect components inside the package with respect to as envisaged in the Product specifications, the CUSTOMER shall send CAREL a suitable complaint report, indicating all the correct references (order and/or Delivery Note) and details of the inconsistency within 30 (thirty) days at the latest. Any complaints received after the above deadline may, at the discretion of CAREL, not be taken into consideration.

8. Obligations of the CUSTOMER

8.1 The CUSTOMER is solely and exclusively responsible for the selection of the Products and/or Services purchased, as well as for all activities following the sale, such as the installation, handling, assembly, configuration, and maintenance of the Product to be carried out at the CUSTOMER site in full and rigorous compliance with the instructions provided in the Technical Documentation, unless these are the subject of a specific Service purchased separately by the CUSTOMER.

8.2 The CUSTOMER must also be in possession of structures and skills (including technological skills) necessary for the correct use of the Product and/or Service.

8.3 For the purposes of correct installation and subsequent regular operation of the Product and/or Service, the CUSTOMER is required to comply with the utmost diligence with all the instructions listed in the Technical Documentation.

8.4 The CUSTOMER must apply and comply with all local laws and regulations in force in the country in which the Product is to be used and/or the Service provided, including on safety and the protection of public health and good commercial practises. Any cost relating to the conformity of the Product and/or Service with the provisions of the regulations of the country in which it is to be used will be borne exclusively by the CUSTOMER.

9. Warranties and Liability

9.1 Without prejudice to any other provisions set out in these General Conditions of Sale, and within the limits of mandatory legal provisions, the liability of CAREL for claims deriving from faults or quality defects in the Products supplied is limited as follows:

a) CAREL guarantees for a period of 24 (twenty-four) months from their manufacture that the Products are free from manufacturing defects (Standard Warranty). During the warranty period, CAREL undertakes to repair or, at its own discretion, replace, at its own expense, any Products returned that are found to be non-compliant; limited to humidification Products and territories where the Service is available, the humidification Product warranty will apply only if such humidification Product commissioning Service ("commissioning") has also been provided directly by CAREL or through one of its CSP appointed by it. b) CAREL will not be liable for the costs of locating the defects or for their removal, transport, or relocation of Products found to be defective; c) Under no circumstances will CAREL be liable for defects in Products that have not been reported in a timely manner, or in any case not later than the foreseen warranty terms (24 months from manufacture) and for which it does not have the possibility of inspecting the disputed components

- ex works.

9.2 It is however the responsibility of the CUSTOMER to verify and certify that units incorporating CAREL programmable controllers and hardware subsystems comply with the standards in force in the country where they are installed. It is also the responsibility of the CUSTOMER to verify and certify that software and firmware subsystems supplied and/or developed by CAREL and installed in its units and/or applications fully meet the performance requirements.

9.3 CAREL shall not be liable for malfunctions due to non-compliance of the hardware or software/firmware, supplied and/or developed by it, that are highlighted in the specific application of the CUSTOMER.

9.4 It remains understood that CAREL assumes no guarantee for Product defects deriving from: failure to comply with the instructions contained in the Technical Documentation, tampering, improper or incorrect use, incorrect installation, negligent maintenance, repairs, modifications and/or alterations made or caused by the CUSTOMER and/or by unauthorized third parties; and also: extraordinary events such as accidents, non-ordinary deterioration of the Product or its components, caused, by way of example, by the physical, electrical or electromagnetic environment. Repairs to Products due to defects deriving from normal wear and tear of the Product, or one of its components (by way of example but not limited to electrodes, gaskets, cylinders, etc.) are not covered by any type of Warranty and/or, for humidification Products, the reimbursement for work not carried out by CAREL and/or carried out by a CSP not appointed by CAREL; if the Warranty is found to be ineffective, all costs incurred by CAREL will be charged to the CUSTOMER. More specifically, the parties stipulate that CUSTOMER shall be the sole party liable for the use of the Products in machines and for activities and applications that differ from those specified in the CAREL's Technical Documentation and for any related consequences.

9.5 Except in cases of willful misconduct and gross negligence, any liability of CAREL is therefore excluded, both contractual and non-contractual, direct or indirect, in any case originating from the Product, such as - by way of example only - compensation, indemnity, reimbursement and any other form of economic relief, for damages, losses (including profits), costs, expenses (also relating to the possible withdrawal of the Product from the market), loss of profit, interruption of Product operation, however limiting any liability to the compensation of a sum that never exceeds the price of the Product.

9.6 Please refer to the documents "Special Warranty Conditions valid for activation of the Extended Standard Warranty on CAREL Humidifiers" and "Special warranty conditions valid for the activation of Optional Warranties on CAREL Products" for the terms and conditions of optional warranties.

10. Returns for repairs

10.1 CAREL undertakes, at its own discretion, to repair and/or replace the Product found to be defective during the warranty period, in accordance with the regulations set out below.

10.2 If the Product under warranty is found to be repairable based on CAREL initial checks, it will be reconditioned to new, exclusively at CAREL premises, which will reintegrate the packaging. If the repair is not economically viable or CAREL cannot guarantee the future reliability of the Product, CAREL may, at its own discretion, decide to replace the Product free of charge with a new or equivalent one.

10.3 In the event that the CUSTOMER requests a repair on the Product outside the terms of the warranty, the CUSTOMER shall bear the costs of the repair, including labour and the replaced components. The repair shall consist of the reconditioning of the Product, for as long as this is possible or convenient. Otherwise, after appropriate analysis, CAREL may return the Product to the CUSTOMER, or scrap it, as agreed with the CUSTOMER. In both cases, the relevant costs shall be charged to the CUSTOMER. In addition to the costs of labour, components and defect analysis,

CAREL may, at its own discretion, also charge the CUSTOMER for the costs relating to the logistical and administrative management of each RMA. For humidification Products commissioned by CAREL or one of its CSP, please refer to the "General Terms and Conditions for CAREL Humidifiers Commissioning and Maintenance Services".

10.4 CAREL will return the repaired Product as soon as possible, and in any case no later than 2 months from receipt of the return, except in cases where special additional checks are required, of which CAREL will inform the CUSTOMER.

10.5 In the event of full replacement of a returned Product, the same shall be subject to the remaining period of the Standard Warranty on the original Product. A warranty period of 12 months from the date of repair and/or replacement shall apply to the individual components of the repaired and/or replaced Products.

10.6 CAREL shall in no way be liable for damage to files/programs/configurations/data contained in the Products sent in for repair by the CUSTOMER.

10.7 To request the repair of the Product, the CUSTOMER must ask CAREL for authorization to return the Product using the specific 'Return Material Authorization' (RMA) procedure, filling in the specific form available on the CAREL website (<https://rma.carel.com/CarelRmaWebPortal>). The CUSTOMER shall receive a reply within 2 working days stating the RMA number of each accepted return, the shipping method and the reason for refusal, if any. For Humidification Products commissioned by CAREL or a CAREL appointed CSP without prejudice to the possibility for the CUSTOMER to request a repair at the CAREL site according to the RMA procedure, the repair request must be sent by the CUSTOMER to the Services department of the CAREL Group company from which it purchased the Product, which can be contacted via the contact details found on the CAREL website at the link <https://www.carel.com/branches>.

10.8 The CUSTOMER must send the defective Product at its own expense to the CAREL site, in its original packaging and/or in suitable packaging, accompanied by the original label bearing the relative identification code, serial number, production date, and indicating the RMA number received in the relevant transport documents clearly visible on the outside of the package. Failure to comply with the indications will result in non-acceptance of the goods at the CAREL warehouse.

11. Return of materials for credit

11.1 The return of material for credit is only permitted for new material, never used and still in its original packaging.

11.2 Any return of new material for credit, outside the cases of warranty activation, must be authorized in advance by CAREL. In particular, the CUSTOMER must ask CAREL for authorization to return the material using the RMA (Return Material Authorization) procedure, duly completing the appropriate form available on the CAREL website as indicated in the General Repair Conditions, present on the site.

11.3 The document accompanying returned goods must mention, as well as the RMA number sent by CAREL, the exact details of the sales invoice, which must also be dated no more than 12 (twelve) months earlier.

11.4 Products returned within 20 days of delivery will be devalued by 20% as compared with purchase price, for administrative, movement and control fees. In the case of Products returned more than 20 days after delivery, acceptance and devaluation will be at the discretion of CAREL, taking into account the date of production and the costs of revising the Products. Transport costs will be paid for by the CUSTOMER. The returned Product shall show no signs of tampering. If not, in addition to the above-stated write-down, the cost for restoration to new conditions will also be charged.

11.5 Failure to comply with the aforementioned conditions shall result in non-authorization of the

return, i.e. refusal of credit on the returned Product.

12. Software

Should the Product include a software application, the use of this software may, as applicable, be governed by specific, separate terms and conditions of a license for use.

13. Intellectual property of the Product and/or Service and related drawings and technical documents

13.1 The Technical Documentation, all drawings, documents and technical specifications, illustrations and information relating to the Product/s and/or Services delivered and made available to the CUSTOMER by CAREL may not be used, unless specifically authorized by CAREL, except for the purposes for which they were delivered and, by way of example, for their installation, use, maintenance and marketing.

13.2 All information (in any form and format), technical standards, specifications provided by CAREL, referred to in the previous art. 13.1, are and remain the exclusive property thereof.

13.3 No trademark license or patent exploitation, or other industrial or intellectual property rights, relating to the aforementioned technical information, know-how, etc. is understood to be granted to the CUSTOMER with these General Conditions.

14. Control of exports and international economic sanctions

14.1 The sale of the Products and basic technology may be subject to controls on exports according to local regulations and laws. Such controls may be carried out by the various authorities of each country in which the Products are to be sold. The CUSTOMER is also responsible for the payment of duties in the country of destination up to the final customer.

14.2 CAREL undertakes to provide the CUSTOMER with all information and assistance that may reasonably be requested by the other party in order to obtain the authorizations and licenses required by local laws in relation to the Products to be exported. The CUSTOMER shall also take all necessary measures to obtain the required documents in a timely manner.

14.3 The export, sale or transfer of the Products and/or Services to certain parties or to certain destinations/end uses may be subject to restrictions or prohibitions under United Nations (UN), European Union (EU), Italian, United States of America (USA), United Kingdom (UK) regulations or any other applicable legislation on export control and/or international economic sanctions, in respect of all jurisdictions in which CAREL operates, with or through companies belonging to its Group of companies.

14.4 The CUSTOMER undertakes not to export, resell or transfer, directly or indirectly, the Products and/or Services to natural or legal persons, entities or bodies subject to restrictive measures, included in the United Nations Security Council Sanctions Consolidated List, the European Union List of Persons, Groups and Entities subject to EU Financial Sanctions, the Specially Designated Nationals and Blocked Persons List drawn up by the Office of Foreign Assets Control (OFAC), the Consolidated List of Financial Sanctions Targets in the UK of the United Kingdom and/or any other designation list applicable in all jurisdictions in which CAREL acts with or through companies belonging to its group of companies, and/or entities owned or controlled by persons or entities on such lists, or for uses prohibited under EU/Italian, UN, US, UK or any other applicable export control and/or international economic sanctions legislation in all jurisdictions in which CAREL acts with or through companies belonging to its group of companies.

14.5 The CUSTOMER releases CAREL from any liability and agrees to indemnify CAREL for any damages, direct and indirect, that may arise from any breach of United Nations, European Union, Italian, United States, United Kingdom regulations or any other applicable regulations on export control and international economic sanctions in all the jurisdictions in which CAREL acts with or

through companies belonging to its group of companies, in relation to the Products and/or Services and the possible sale or transfer thereof to sub-buyers or end users.

14.6 The CUSTOMER also undertakes to pass on the provisions of this clause to its sub-buyers, if any, by requiring them to observe all relevant export control and international economic sanctions obligations under this clause.

14.7 If the fulfilment of CAREL existing obligations is prevented, aggravated or made excessively onerous due to the occurrence of one or more of the following events (hereinafter the "Exemption Events"):

- i. any change in UN, EU, Italian, USA or UK regulations, or any other regulations applicable in any of the jurisdictions in which CAREL acts with or through its group companies, including the adoption of restrictive measures or international economic sanctions that impact CAREL obligations;
- ii. any modification, extension or revision or any other change in the interpretation, by any court or administrative authority, of laws in force at the date of execution of these General Conditions;
- iii. the failure by any competent authority to issue authorizations for the sale, transfer or export of the Products and/or Services, where required by UN, EU, Italian, USA or UK regulations or any other regulations applicable in all the jurisdictions in which CAREL acts, with or through companies belonging to its Group of companies;
- iv. any other event, whether or not similar to the above, outside the control of the party against which the relevant dispute may be brought. CAREL shall notify the CUSTOMER in writing of said event and shall consult the CUSTOMER in order to identify all useful actions to ensure the proper and punctual performance of existing obligations within a consultation period of 180 days ("Consultation Period").

14.8 The performance of the respective obligations shall be deemed suspended during the Consultation Period. If the Exemption Event lasts for more than 180 (one hundred and eighty) days, CAREL shall be entitled to terminate the supply immediately, after notifying the CUSTOMER in writing.

15. Force majeure

Force majeure shall mean any event or circumstance that prevents or prohibits a party from performing one or more contractual obligations, if and to the extent that the party affected by the impediment ("Interested Party") proves that such event or circumstance:

- (i) is beyond its control;
- (ii) could not reasonably have been foreseen at the time of signing the contract;
- (iii) could not have been avoided or overcome in any way;
- (iv) is not attributable to the responsibility of the Interested Party and prohibits, prevents or makes unreasonably difficult or commercially uneconomic the performance of all or any part of any obligation under the contract, including but not limited to: fires, landslides, earthquakes, cyclones, typhoons, tornadoes, floods and other natural disasters; wars, military operations of any nature, blockades, trade bans or restrictions, export/import control measures, financial sanctions, asset freezes, embargoes and/or any other type of international economic sanctions or restrictive measures adopted by any country, international organization or group of countries, such as the United Nations, the European Union, the United States of America, the United Kingdom and Northern Ireland ("Force Majeure Event").

In case of a Force Majeure Event, the Interested Party shall give written notice thereof to the other Party within a reasonable period of time, and the Interested Party shall, upon such notice, be relieved from the performance of its obligations for so long as the Force Majeure Event prevents the performance thereof.

Each Party shall make every reasonable effort to minimize any delay in the performance of the

General Conditions due to the Force Majeure event. The Interested Party shall promptly notify the other Party if it ceases to be affected by the Force Majeure Event.

Should the Force Majeure Event last longer than 6 (six) calendar months, either Party shall have the right to terminate the supply relationship immediately by giving written notice to the other Party.

16. Quality of Products and/or Services and Processes/ Certifications

The CAREL quality management system is certified to ISO 9001, ISO 14001 and ISO 45001 in accordance with the scope stated in the certificate (ref. "Design, manufacture and sale of electronic control and measurement instrumentation, inverters, humidifiers, electronic expansion valves, electrical control panels, local, edge and cloud supervisory systems, digital I.o.T. and remote assistance services, assembly, manufacture and testing of electronic boards and products for third parties"). CAREL Products and/or Services are designed and manufactured in accordance with current European regulations.

Each Product and/or Service is also designed and verified to comply with the limits imposed by the applicable European and international regulations for electromagnetic compatibility and safety. Furthermore, many CAREL Products are tested and certified by international certification bodies (any certification mark is visible on the Product identification label).

17. Language

These Conditions have been drawn up in Italian and translated into English. Should there be any disagreement or differences between the Italian text and the English translation, the Italian text shall prevail.

18. Privacy and GDPR

CAREL and the CUSTOMER mutually undertake to comply with the provisions of EU Regulation no. 679 of 27 April 2016 on the protection of personal data - "GDPR", and mutually acknowledge that they undertake to read their respective policies. For CAREL, the Supplier/Customer Privacy Policy is available online on the Company's website at www.carel.com. Where the provision of Products and/or Services involves the processing of personal data within the meaning of the aforementioned regulations, CAREL and the CUSTOMER reserve the right to proceed by separate agreement to appoint a 'data controller' in accordance with article 28 GDPR.

19. Code of Ethics, Organizational Model Pursuant to Legislative Decree No. 231/01 and Anti-Bribery Procedures

The CUSTOMER undertakes to review the Company's Code of Ethics, Organizational and Management Model generated pursuant to Legislative Decree no. 231/01, and its Anti-Bribery Procedure, which are available on Company's website, www.carel.com.

Pursuant to and for the effects of art. 1381 of the Civil Code, the CUSTOMER agrees to ensure its senior management, and all subordinates, abide by the principles and tenets set forth in the CAREL Code of Ethics, and to ensure conduct in a manner compliant with the CAREL Organizational Model, produced in compliance with Legislative Decree no. 231/01, and the related Anti-Bribery Procedure. The CUSTOMER undertakes to otherwise behave in a manner which safeguards CAREL from the risk of sanctions under Legislative Decree no. 231/2001.

Any violation of the rules dictated by the aforementioned regulations and procedures shall constitute gross breach of these general terms and conditions, and CAREL shall have the right to seek indemnity from CUSTOMER for any sanctions or damages arising to the latter as a consequence of their violation by CUSTOMER, its senior management or its subordinate

employees.

20. Applicable Law

For sales in Italy, these General Conditions are subject to Italian law.

Where the sale of the Product and/or Service is carried out in countries other than Italy, the rules of private international law on sale will apply; however, the application to this Contract of the United Nations Convention on contracts for the international sale of goods, adopted in Vienna on 11 April 1980, remains expressly excluded.

August 2023, Rel. 4.0

Conditions of Sale valid from 01.08.2023