



L'INTERFORM

Purchase Terms and Conditions

1. Applicability

- 1.1 These terms and conditions (hereinafter “**T&Cs**”) shall apply to all purchases made by L'INTERFORM S.r.l. – a company incorporated under the laws of Italy, having its registered office in Milan, viale Angelo Filippetti no. 28/A, 20122 – Milan (Italy), registered at the Chamber of Commerce of Milan, with Tax Code 09 804 030 154 and VAT ID number IT 1003 120 0156 and registered with the Italian Securities and Exchange Commission (*Commissione Nazionale per le Società e la Borsa*) under Application n. 0122282/17 of 30/10/2017 and Registration n. 150 – (hereinafter “**L'INTERFORM**”, or the “**Company**”) – an intermediary of dairy raw materials and commodities (the “**Products**”), for the purposes of reselling to third parties (the “**Client**”).
- 1.2 These T&Cs shall be applicable with respect to any and all orders issued by the Company to its suppliers, represented by producers and/or retailers of Products (the “**Seller**”). The Company reserves the right to modify or amend these T&Cs at any time, amended T&Cs will apply to Orders issued by the Seller thereafter.
- 1.3 Sale terms and conditions of the Seller shall not be applicable between the Parties, unless they are expressly accepted in writing by the Company.

2. Issue of the Order

- 2.1 Purchases will be made by means of orders (the “**Order**”) issued by the Company to the Seller. The Company and the Seller are herein referred to collectively as “**Parties**” and individually as a “**Party**.”
- 2.2 Each Order has to indicate, *inter alia*: (a) order number; (b) type and quality of products; (c) volume; (d) origins; (e) Italian fiscal code of producer; (f) place of delivery (the “**Delivery Site**”); (g) time of delivery (the “**Time of Delivery**”); (h) price; (i) means and terms of payment; (j) legal name and pertinent business information of the purchaser; and (k) any other indication suitable for the purposes of the purchase.
- 2.3 Since the Order will be submitted in an electronic form, in such Order, the Company will provide the link and URL address of the webpage where this T&Cs are published (i.e., www.linterform.it) and therefore, T&Cs are presumed to be known and accepted by the Seller.

3. Conclusion of an Agreement

- 3.1 Each Order shall become binding for the Seller with its explicit or tacit acceptance (including digital means of communication).
- 3.2 Each accepted Order jointly with these T&Cs will constitute the binding agreement in force between the Parties (the “**Agreement**”).

4. Consideration and payment terms

- 4.1 The consideration to be paid by the Company to the Seller for the purchase of the Products is indicated in the Order(s).
- 4.2 Each invoice must provide – further to the amount of the taxable base, the tax and the applied rate – the order number and date, Products sold and delivered, and the price of delivered Products.
- 4.3 Payment of the consideration set forth in each invoice shall be made within 60 days from end month of invoice date. Unless otherwise agreed upon, the Seller undertakes to pay all bank charges accrued.
- 4.4 The Company shall be entitled to set-off any sums due under an Agreement with any amount due by the Seller to the Company for any title whatsoever.

5. Delivery

- 5.1 Transport and delivery terms under the Agreement shall be interpreted in accordance with Incoterms 2010. The applicable delivery term will be set in the Order. Notwithstanding the reference to Incoterms 2010 delivery terms, the ownership of the Products and risks connected with Products shall be transferred from the Seller to the Company at the actual delivery of the Products at the Delivery Site set forth under the Order.



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- 5.2 No partial deliveries are allowed, unless with the written consent of the Company.
- 5.3 Time of Delivery (as set forth in the Order) is binding for the Seller. The Seller must promptly inform the Company in writing whenever there are circumstances that give grounds to assume that the Time of Delivery is unlikely to be met.
- 5.4 If Products are not delivered within the Time of Delivery, the Company shall have the right to bill the Seller – for each day of delay – a liquidated damage equal to 2% of the overall value of the relevant Order, save for the Company's right to obtain the compensation for all further demonstrable and quantifiable losses and/or damages caused by such delay.
- 5.5 Every delivery of the Products shall be accompanied by a delivery note showing the date of the Order, the Order number, the type and quantity of the Products (including the code number of the Product, where applicable), and special storage instructions (if any).

6. Verification of defects

- 6.1 As soon as practicable, upon the delivery of the Products, the Company shall verify that the quality and quantity of Products supplied are compliant with the requirements indicated in the Order. The Company shall indicate any possible deviations from the Order within 5 working days as of the actual delivery of the Product at the Delivery Site and – in the event of hidden defects – as of the day such defects were discovered.
- 6.2 The Company shall be entitled to demand – at its sole discretion – from the Seller any correction of defects (in quantity or quality) or the delivery of new Products, free of defects.
- 6.3 If the Seller does not remedy the Products' defects, as provided in the paragraphs above, within the term of 20 business days from the Company's notice then the latter has the right to remedy the matter by appointing other suppliers at the Seller's exclusive costs and expenses.

7. Seller's Liability

- 7.1 The Seller undertakes, represents and warrants that Products are fully compliant with any law, regulation, decree, directive, order, decision, custom or other source of law applicable, including – by way of example and without limitations – those regulating the sale of the Product and, in particular, food and beverage.
- 7.2 The Seller represents and warrants that Products are free of defects, have been properly conserved (in a sanitized environment), are in good condition and suitable for human consumption as well as – in respect to the delivery of the Products – properly packed and secured in such a manner as to enable them to reach the Delivery Site in good condition.
- 7.3 The Seller shall keep the Company harmless from any claims, losses, damages (including consequential and punitive damages, loss of profits and reasonable legal fees), which the Company might suffer, this including as a consequence of any claim carried out by the Company's customers and/or Products' final consumers, and any other third parties, due or connected to the use of Products (including, by way of example and without limitations, diseases, illness or death suffered by final consumers caused by Products).
- 7.4 The Seller shall be liable *vis-à-vis* the Company for – and shall keep the Company harmless from – any Damage including, direct and indirect damages as well as consequential loss and loss of profits, suffered by the Company and/or any other third party, as a result of a defect of Products or as a result of Seller's failure to fulfil its obligations under an Agreement.
- 7.5 The Seller shall also be liable for any act or omissions of its directors, employees, agents, affiliate companies or third parties engaged by the Seller for the performance of the obligation of an Agreement.
- 7.6 For the purpose of this article, "**Damage**" means all disbursements, costs, expenses (including any expense reasonably incurred for legal assistance), debts, losses, damages, decreases in value, obligations, subjections, burdens, taxes, sanctions, fines, liabilities, contingent liabilities, asset write-downs or losses, accrued expenses, deferred incomes or other adverse effects that may be suffered by the Company or any other third parties in connection with the use of the Products.
- 7.7 The Seller shall obtain and maintain at its sole cost and expense an all-in product liability insurance that will provide protection against any and all claims, demands and causes of action arising out of any adulteration or defect of the Products supplied to the Company. The amount of coverage shall be a minimum of ten million (EUR 10,000,000) Euro for each single occurrence. The Seller agrees to furnish a certificate of insurance evidencing such coverage



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upon request of the Company.

- 7.8 In case the Company sends out a communication to the Seller – with any means, including e-mail – in which Seller is not the intended recipient, Seller is hereby notified that any use or distribution of such communication is strictly prohibited. Should the circumstance above arise, Seller is bound to contact the Company and promptly delete the relevant message from all its systems. Company is not liable for any actions, claim or damage, caused by the above described mistake in the transmission of documents by either digital or physical means.

8. Documentation

- 8.1 For the purpose to comply – and allow the Company's clients to comply and fulfil – with applicable laws, rules, regulation as well as requirements of the European Union and other national/international authorities and governmental bodies, the Seller has to provide – at its sole costs and expenses – the Company with any documentation needed or necessary in connection with the trade and sale of the Products, including – by way of example and without limitation – any information and documentation connected with the place of origin and milking of the Products (which might be communicated by the Company's clients to end users) or traceability duties.
- 8.2 The Seller shall be responsible for – and shall keep the Company harmless from – any claims raised by any third parties (including any public authority) in connection with the absence of any documentation required or necessary for the trade and sale of the Products.

9. Withdrawal and Termination

- 9.1 The Company has the complete (*i.e.*, no consideration and/or penalties are due) right to withdraw at will from an Agreement until the moment the Products are shipped for delivery. For this purpose, the Seller shall notify the Company two business days in advance of the date of shipment.
- 9.2 An Agreement can be terminated by law – with written notice of the Company stating that it is willing to avail of the right granted therein – in the event that
- (1) the Seller is not compliant, in whole or in part, with respect to articles 5, 6, 7, 11, 12 and 13 of these T&Cs,
 - (2) the Seller loses or does not possess any licence, or consent which is necessary to perform this Agreement or the obligations deriving therewith,
 - (3) the Seller becomes insolvent even *de facto*,
 - (4) the performance object to the Order becomes contrary to any laws and regulations imposed by any government or body, having jurisdiction over the parties whose performance is affected,
- save for any other remedies the Company might have pursuant to law or by contracts.
- 9.3. In the event that the Seller is in default in accordance with the provision of this Article, foreseeable damages and losses shall include, without limitation: (i) all damages, losses and costs, (ii) storage costs, (iii) drumming costs, (iv) transport costs, and (v) losses occasioned by any deterioration in the quality of the Products.

10. Force majeure

- 10.1 Neither Party will be responsible or liable to the other Party for any failure or delay in its performance under this Agreement due to causes beyond its reasonable control, including, but not limited to, industry-wide labour disputes or strikes, lockouts, war, terrorism, riots or acts of God (each a "**Force Majeure**"). In the event of a Force Majeure, the Party who is unable to perform or whose performance is delayed will promptly notify the other Party of the Force Majeure and will use its best efforts to resume performance. Performance will be excused for a period of time equal to the duration of such Force Majeure, but in no event longer than sixty (60) days after which the unaffected Party may terminate this Agreement.

11. Assignment - Subcontracting

- 11.1 Seller may not assign or transfer this Agreement or any of its rights and obligations, by operation of law or otherwise, without the prior written consent of L'INTERFORM. Any attempted assignment in violation of this paragraph will be null and void and of no force or effect. Subject to the foregoing, this Agreement will bind and inure to the benefit of each



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Party's permitted successors and assignees.

- 11.2 The Seller shall not subcontract, delegate or sublicense any of its obligations under an Agreement to third parties without the prior written consent of L'INTERFORM.

12. Miscellaneous

- 12.1 The Company and the Seller are independent contractors and nothing in the relationship between them in accordance with any Agreement shall create an agency, partnership or joint venture. Neither Party will have, nor represent to any third party that it does have, any power or authority to bind the other Party or incur any obligations on the other Party's behalf.
- 12.2 Tolerance behaviours, even if repeated, of a Party in respect to the non-fulfilment or late fulfilment of the other Party shall not be interpreted as tacit abrogation of the corresponding agreements or as waiver of the non-compliant party to enforce its rights.
- 12.3 The Seller, shall guarantee – and shall be liable vis-à-vis the Company in the event of breach – that the same obligations are fulfilled by its employees, its affiliate companies and/or any third party appointed by the Seller for the purposes of this Agreement.
- 12.4 If any provision of these T&Cs is held to be invalid or unenforceable, such invalidity or unenforceability shall not entail the invalidity or unenforceability of the remaining provisions of these T&Cs, which shall remain fully in force and effect.

13. Confidentiality

- 13.1 The Seller undertakes to keep strictly confidential and private any data, price or any other information or documentation that came into its possession in relation to any Order or, more in general, any Agreement.
- 13.2 The disclosure of any information to third parties is not allowed without the Company's prior written consent.
- 13.3 The Seller herein guarantees that the same obligations are fulfilled by its directors and employees, who need to know such information for the purposes of fulfilling the obligations of an Agreement.

14. Applicable Law

- 14.1 These T&Cs and any Agreement are exclusively governed by the laws of the Italian Republic, with the exclusion of the applicability to the Agreement of the Vienna Convention for the International Sale of Goods. Any disputes that may arise with regard to these terms and conditions will fall solely under the jurisdiction of Italian courts.

For the purposes of Section 1341 of the Italian Civil Code, the Seller declares to have read and expressly accepted articles no. 1.2, 1.3, 4.2, 4.4, 5.1, 5.2, 5.4, 6, 7, 9, 12 and 14.