

TARO PLAST S.P.A. GENERAL TERMS AND CONDITIONS OF SALE

July 2025 edition

1. SCOPE OF APPLICATION

- 1.1. These general terms and conditions of sale and delivery (hereinafter, the “**GTC**”) shall apply to all sales of goods and/or products (the “**Products**”) made by **TARO PLAST SPA**, with registered office in Strada Diolo 57/a Soragna (PR), Italy, tax code, VAT and registration number with the Companies register of Parma 00578740342 (“**Taro Plast**”), in favour of a purchaser who is not a “consumer”, and who therefore purchases as a “professional”, or in any case in the exercise of his own business activity (the “**Purchaser**”, and jointly with Taro Plast the “**Parties**”), in execution of purchase orders issued from time to time by the Purchaser.
- 1.2. The GTCs are sent to the Purchaser together with the quotation and/or upon acceptance of an order and are also made known by means of their publication on the website www.taroplast.com. The acceptance and performance of an order are in any case subject to the application of the GTCs, unless otherwise expressly agreed upon by Taro Plast in writing.
- 1.3. In case of any discrepancy between the terms and conditions set out in any order, other document or communication of the Purchaser (even after the GTCs have been agreed) and those set out in the relevant Order Confirmation (as defined below) and/or the GTCs, the latter shall prevail over the former, which shall be deemed to be formally objected to, and the terms and conditions set out in the Order Confirmations (as defined below) shall prevail over the terms and conditions set out in the GTCs which govern a given matter in a different manner, without prejudice, however, to Article 9.1. These GTCs shall prevail over any conditions of purchase referable to the Purchaser, even if these have been shared by the Purchaser with Taro Plast and regardless of whether the order or any other document originating from the Purchaser refers to them. Acceptance or performance of an order by Taro Plast shall in no case be deemed as acceptance of any of the Purchaser's conditions of purchase, nor shall it be deemed to modify the present GTCs in any way unless otherwise specified in writing by Taro Plast.
- 1.4. Any waiver of the GTCs requested by the Purchaser shall only be effective in the case and within the limits of a specific and explicit written acceptance by Taro Plast and limited with reference to the specific order for which such waiver has been requested.
- 1.5. Should the Parties enter into an agreement contemplating a sale of Products by Taro Plast to the Purchaser, the terms and conditions set out in such agreement shall prevail over these GTCs to the extent that they differ from those set out in the GTCs, unless otherwise agreed in writing with Taro Plast.
- 1.6. Taro Plast is entitled to change these GTCs at any time and without prior notice. Any amendment to these GTCs will be applicable and effective for all orders placed from the date of entry into force of such new GTCs.

2. AGREEMENT

- 2.1. The entire agreement between Taro Plast and the Purchaser (the “**Agreement**”) shall consist of, as the case may be:
- a. the order, the order confirmation issued by Taro Plast confirming the commercial and contractual terms and conditions of each individual sale (the “**Order Confirmation**”) and these GTCs, jointly intended; or
 - b. in the event the Purchaser merely accepts, by signing it, an offer/quotation drawn up by Taro Plast - to be considered as an “**Order**” for the purposes of these GTCs - as well as the relevant Order Confirmation of Taro Plast and the GTCs, jointly intended; or
 - c. if the Purchaser requests a short-term delivery without Taro Plast's written confirmation and Taro Plast agrees, the invoice issued by Taro Plast (which shall be considered as an “**Order Confirmation**” for the purposes of these GTCs) and the GTCs, jointly intended; or
 - d. in the case of Article 1.5 above, by the *ad hoc* agreement concluded between the Parties and by the GTCs, jointly intended.
- Any relationship between Taro Plast and the Purchaser in relation to the Products shall be governed exclusively by the Agreement.
- 2.2. Taro Plast reserves the right to assign or transfer to third parties all receivables, claims as well as rights and guarantees arising from the Agreement.
- 2.3. The information on prices and technical specifications contained in Taro Plast's price lists and brochures are not binding, unless otherwise agreed in writing between the Parties.

3. OFFERS, ORDERS AND ORDER CONFIRMATIONS

- 3.1. Offers / quotations prepared by Taro Plast for the Purchaser are valid only if made in writing and for the time specified therein.
- 3.2. The Purchaser shall send its orders in writing indicating, within each order, the number and type of Products the Purchaser intends to purchase (including any special requirements relating to the same) as well as the timing required for their delivery. In the event that the Purchaser has requested Taro Plast to prepare an offer / quotation with reference to certain Products, save as otherwise specified therein, the Purchaser may proceed to order the Products referred to in such offer / quotation also by returning it to Taro Plast signed as a sign of full acceptance of the terms and conditions expressed therein, including the GTCs.
- 3.3. An order shall only be considered accepted by Taro Plast (and, therefore, an “**Order**”) if and when Taro Plast issues and sends an Order Confirmation in writing. If Taro Plast does not send an Order Confirmation for the order, the same shall not bind in any way.
- 3.4. Taro Plast shall be free to refuse any order placed with it without the need to provide any reason. The lapse of more than fifteen days from the time the order is sent without Taro Plast having sent any Order Confirmation shall be considered as an implicit rejection of the order by Taro Plast.
- 3.5. If the Purchaser does not agree with the contents of the Order Confirmation, the Purchaser shall inform Taro Plast in writing within two days of receipt thereof. In the absence of such notice, the Order Confirmation and the GTCs shall be deemed fully approved and accepted

by the Purchaser. If, on the contrary, the Purchaser has promptly sent the above information, the related order will no longer be considered accepted and Taro Plast will assess whether and to what extent it can proceed with the sale of the Products requested by the Purchaser. In no case shall the Purchaser's information be valid as acceptance by Taro Plast of the related order.

- 3.6. Without prejudice to the provisions of Article 3.5, once Taro Plast has sent the Order Confirmation, the relevant Order cannot be cancelled by the Purchaser and no Product can be returned to Taro Plast without the latter's prior written consent.
- 3.7. If Taro Plast agrees to the cancellation of the Order, such cancellation shall not entail the debit of any sum to the Purchaser if the relative request is received within two days following the issue of the Order Confirmation. Should the Purchaser request to cancel an Order after this term and Taro Plast agrees to do so, the Purchaser shall instead be required to pay Taro Plast a sum equal to 50% (fifty per cent) of the Price (as defined below) by way of handling fees. This provision shall not be interpreted as a limitation of Taro Plast's right to claim for compensation for further damages suffered as a consequence of the cancellation of the Order by the Purchaser.
- 3.8. If, due to extraordinary or unforeseeable external circumstances (even if only with respect to their extent), the performance of the Agreement becomes particularly onerous, such as to entail an excessive economic misbalance for Taro Plast, Taro Plast will have the right to renegotiate the conditions and in the event of failure to reach an agreement within the next twenty days each Party will have the right to withdraw from the Agreement by notifying the other Party in writing. It is understood that the termination of the Agreement for the reasons set out above shall not give rise to any obligation for the Parties to pay anything to the other Party in connection with, or as a result of, such termination.

4. PRICES AND TERMS OF PAYMENT

- 4.1. Information in price lists and brochures as well as information provided orally shall not be binding, unless otherwise specified in writing between the Parties.
- 4.2. The prices of the Products shall be those quoted by Taro Plast in the Order Confirmation and, where the delivery indicated so contemplates, such prices shall also include transport and insurance costs (the "**Price**").
- 4.3. The Price shall be deemed to include the standard packaging of the Products. Such packaging shall be such as to ensure the protection of the Products against damage that may reasonably occur during their transport. Taro Plast will not collect packaging and transport material unless expressly provided for in the Agreement. The Purchaser agrees to dispose of the packaging material at its own expense and under its sole responsibility in accordance with applicable law.
- 4.4. The Price shall be net of any and all taxes, duties or costs of any kind whatsoever. Taro Plast will add in the invoice an amount equal to taxes, duties and costs in accordance with applicable laws. The Purchaser shall promptly reimburse Taro Plast for any taxes, duties and costs imposed on the latter by any authority.
- 4.5. Prices may vary in the event of changes to the quantity or type of Products. Taro Plast will issue an invoice for the quantity of Products actually (in the case of EXW delivery) made

available to, or (in other cases) sent to, the Purchaser at the Price established in the Order Confirmation or in the agreement concluded for the purpose of changing the supply.

- 4.6. Prices may also vary if there are extraordinary or unexpected increases (including in relation to quantity) in the costs of energy, transport, insurance.
- 4.7. The payment of the Price by the Purchaser shall be made in Euros, or in the different currency eventually indicated by Taro Plast in the Order Confirmation, within the terms specified in the Order Confirmation itself. In the case of a sale with documentary credit, the Purchaser is obliged to guarantee that the carrier promptly delivers all the documents required for the letter of credit and undertakes to indemnify and hold Taro Plast harmless in relation to any damage suffered by the latter due to the non-delivery and/or delayed delivery of these documents, as well as their incorrectness or incompleteness, it being understood in any case that the Purchaser shall be obliged to pay the Products to Taro Plast even if they remain blocked in customs or are not received by the same.
- 4.8. The transfer of sums to Taro Plast is always at the Purchaser's risk, whichever method is chosen. Taro Plast will not be liable for payments made to bank accounts not opened by Taro Plast in its own name, which will in any case be due to it.
- 4.9. In the event of a request for amendment to an Order in progress presented by the Purchaser and accepted by Taro Plast, the terms for payment of the relative Price shall in any case be deemed to be those determined in accordance with the Order Confirmation, since Taro Plast's acceptance of the change request received shall not be deemed to be a new Order Confirmation, unless this is expressly and specifically confirmed by Taro Plast in writing.
- 4.10. Unless otherwise specified in the Order Confirmation, Taro Plast shall not proceed (nor shall it be obliged to proceed) with the delivery of the Products referred to in the relevant Order unless and until the Purchaser has made full payment of the relevant Price.
- 4.11. Should the Order Confirmation provide that the delivery of one or more Products takes place in advance of the payment of their full Price, the ownership of the Products delivered to the Purchaser will remain with Taro Plast until the full payment of their Price, without prejudice to the Purchaser's liability in accordance with the applicable return policy. In the event of delay by the Purchaser in payment of the Price, Taro Plast shall be entitled to recover possession of the Products not paid for by the Purchaser and to terminate the Agreement or, alternatively, to take action for payment of the remaining amount due to it, without prejudice to any right of Taro Plast to take action for further damages pursuant to the GTCs or the law and to exercise any other right granted to it by the GTCs or the law.
- 4.12. In the event of late payment, default interest will be applied to the extent provided for in Legislative Decree 231/2002. The interest rate shall be calculated on a daily basis and shall be added to the unpaid amount from the due date of payment until the date of payment, automatically and without the need for any notice of default on the part of the Purchaser. In addition to such interest, Taro Plast may also charge the Purchaser the costs incurred in connection with the recovery of the claim.
- 4.13. In addition to the other remedies available to it, Taro Plast shall have the right to suspend any delivery relating to the same or to a different Order if the Purchaser fails to make payment of the Price within the agreed terms or otherwise breaches these GTCs. Taro Plast shall not be liable in any way for delays accrued as a consequence of the foregoing and the Purchaser shall

not have any right to claim damages, losses, compensation, penalties or indemnities of any kind from and against Taro Plast for such delays, even though Taro Plast may have bound itself to specific delivery terms.

- 4.14. The Purchaser is prohibited from offsetting, suspending or withholding payment of sums due to Taro Plast for any reason whatsoever, irrespective of any outstanding disputes concerning the Products or the Agreement.
- 4.15. In the event that (i) Taro Plast becomes aware, after the issue of the Order Confirmation, of protests, pledges, seizures or, in general, of any other prejudicial act against the Purchaser or (ii) it becomes known that the Purchaser is in financial difficulty, Taro Plast may, at its own discretion, decide to suspend the Agreement and demand special payment guarantees in a form reasonably considered satisfactory by the same or, alternatively, withdraw from the Agreement with immediate effect.

5. DELIVERY

- 5.1. As far as possible, Taro Plast will attempt to deliver the Products to the Purchaser within the term indicated in the Order Confirmation. The delivery date (week) or delivery period stated in the Order Confirmation is to be understood as merely indicative and not binding unless expressly stated otherwise. In any event, and unless expressly stated otherwise in the Order Confirmation, delivery terms shall be calculated and interpreted with regard to working days and excluding national and local Italian holidays.
- 5.2. In the event that the delivery term specified in the Order Confirmation, or otherwise agreed, cannot be respected, Taro Plast shall inform the Purchaser with a view to agreeing a mutually acceptable delivery schedule with the latter, without prejudice to the Purchaser's obligation to receive the Products even after the term indicated.
- 5.3. Deliveries of Products will be made on the basis of the Incoterms® 2020 delivery specified in the relevant Order Confirmation.
- 5.4. If the delivery indicated in the Order Confirmation foresees the delivery of the Products at Taro Plast's premises, the latter shall inform the Purchaser when the Products will be ready for collection. The Purchaser is obliged to collect the Products within 5 days from the day of receipt of the aforementioned notice by Taro Plast. If the Purchaser does not collect the Products within this term, Taro Plast may charge the Purchaser the costs relating to the storage of the Products by Taro Plast itself, set at 5% (five per cent) of the price of the Products for each month of delay in collection from the expiry of the above term. The Purchaser in any case authorises Taro Plast to choose and instruct a carrier or forwarding agent to collect the Products on behalf of the Purchaser, exonerating Taro Plast itself from any responsibility in this regard.
- 5.5. If the delivery specified in the Order Confirmation is EXW and Taro Plast is requested to, or is forced to, load the Products onto the means of transport of the carrier identified and designated by the Purchaser or to fill in any consignment note/delivery note (including the CMR) in place of and on behalf of the latter, the Purchaser agrees that the reference delivery must be intended as 'EXW-loaded', Taro Plast shall have no responsibility with reference to the loading of the Products and/or the compilation of the delivery note/delivery waybill,

activities which must be considered as carried out on behalf of the Purchaser, who expressly renounces as of now to assert any claim, complaint or request in relation to such activities as well as, and more in general, to the qualification of Taro Plast as sender of the relative shipment. It is therefore understood between the Parties that, in such a circumstance, the shipper will always be the Purchaser, as provided for by the EXW yield (Incoterms® 2020). The Purchaser undertakes to indemnify and hold harmless Taro Plast in relation to any claim, complaint or request made by third parties in relation to the loading of the Products by Taro Plast as well as in relation to the compilation by Taro Plast of waybills/delivery notes on behalf of the Purchaser.

- 5.6. Any penalties for delay must be expressly provided for in the Order Confirmation. Should Taro Plast be required to pay a penalty, that sum shall be considered the only remedy available to it, further damages being excluded. Any application of the penalty shall require the delivery of a written request by the Purchaser, which may not, however, lead to its retroactive application with respect to the same. In any case, the penalty shall not be due if it is not claimed within ten days of receipt of the Products whose delivery has been delayed.
- 5.7. Taro Plast shall not be held liable in any way for any delays occurring in the delivery of the Products due to the Purchaser's failure to provide materials, instructions, documents, technical data, licences or authorisations in a timely manner, as well as to the Purchaser's failure to timely approve projects, drawings and/or executive diagrams. It is therefore understood that the running of the delivery period will remain suspended until Taro Plast has received what has been requested/needed for the purpose of the supply.
- 5.8. Taro Plast shall not be held liable in any way also in the event that the delay in delivery is caused, directly or indirectly, in whole or in part, by unforeseen circumstances or causes beyond its reasonable control, such as, but not limited to, piracy, terrorism, war, embargoes acts of civil or military authorities, fires, floods, earthquakes, accidents, sabotage, quarantine (whether imposed or adopted as a precautionary measure), epidemics, pandemics, catastrophes, labour unrest, labour shortages, material shortages, transport contingencies, interruptions or delays in the provision of services or necessary supplies breakdown of communication services, shortage or failure of other critical materials or services, curfews, expropriations, seizures, requisitions, restrictions on its own activity or that of a strategic partner imposed directly or indirectly by the competent authorities (including through the issuance of widespread measures aimed at containing crises of any kind) or by any law or order, rule or regulation - and this for the entire duration of such circumstances or causes (the “**Force Majeure Causes**”), and also where Taro Plast has already accrued a delay in relation to the delivery in question regardless of the occurrence of a Force Majeure Cause. In the event of a Force Majeure Cause that delays the delivery or makes it temporarily non-performable, Taro Plast will inform the Purchaser. Taro Plast will resume performance of its obligations under the Agreement following the termination of the Force Majeure Cause. Should a Force Majeure Cause persist or continue for a period of time longer than thirty days, each Party shall have the right, subject to written notice, to withdraw from the Agreement without any compensation or indemnity being due to the other Party.
- 5.9. Without prejudice to other remedies provided by law or by these GTCs, Taro Plast shall have the right to suspend one or more deliveries, and/or to reduce its exposure to the Purchaser, if:

(i) the Purchaser is in breach of one or more provisions of the Agreement, and/or (ii) Taro Plast has ascertained that the Purchaser is in difficulty with payments due to Taro Plast and/or third parties, and/or (iii) market conditions change or facts or circumstances occur that are of such a nature as to influence the normal course of business of Taro Plast.

- 5.10. Unless otherwise agreed between the Parties, partial shipments and/or deliveries shall be permitted; each partial delivery or shipment shall be considered a separate agreement.
- 5.11. Quantity differences of $\pm 10\%$ will be allowed. This value will, where necessary, be calculated on the basis of the whole quantity and not of the individual partial quantities to be delivered. The Price shall in all cases be determined on the quantity actually delivered.
- 5.12. Any missing, faulty or damaged Products or packaging must be reported by the Purchaser at the time of delivery of the Products on the delivery note, before signing it, and countersigned by the carrier.
- 5.13. Any complaints concerning the quantity or type of Products supplied must be made in writing to Taro Plast, under penalty of forfeiture, within eight days of delivery of the Products.
- 5.14. Each shipment of Products will be accompanied by a certificate of analysis, which will indicate the minimum and maximum absolute values and other batch-specific indications.

6. USE, IMPORT AND EXPORT OF PRODUCTS

- 6.1. The Purchaser undertakes not to manufacture, sell or distribute illicit products, including but not limited to counterfeit or contraband products, using all or part of the Products.
- 6.2. The Purchaser undertakes not to use, export, re-export or import the Products, directly or indirectly, unless in full compliance with all applicable regulations.
- 6.3. The Purchaser represents and warrants that the Products will not be used, either directly or indirectly, for the creation of military or nuclear weapons or applications, nor will they be transferred, either directly or indirectly, to any country or to any authority, or natural or legal person subject to restrictions under national, Union or multilateral sanction programmes.
- 6.4. The Purchaser grants Taro Plast the right to conduct inspections and checks in order to verify compliance with the provisions of Articles 6.1, 6.2 and 6.3. Should such verification or even publicly verifiable information show that one or more of the commitments set out in Articles 6.1, 6.2 and 6.3 above have not been complied with, Taro Plast shall be entitled to immediately terminate the Agreement in whole or in part and to discontinue the supply of Products to the Purchaser.
- 6.5. The sale and delivery of Products intended to be exported from Italy is, however, subject to receipt of all documents and authorisations required for exportation. The Purchaser undertakes to inform Taro Plast of the final destination of the Products as well as, for countries for which an embargo has been issued or any restrictions have been placed on the sale and/or export/import of products, any further information requested by Taro Plast, including that relating to the recipient of the Products. Taro Plast may terminate the Agreement with immediate effect, without prejudice to any right it may have under the GTCs or by law to claim damages, if the export of the Products or their importation into a certain country or their sale to a certain person is (or becomes) in breach of prohibitions and/or restrictions and/or

laws in force or if the Purchaser does not communicate to Taro Plast the information relating to the destination of the Products and any other information requested by the latter.

- 6.6. Taro Plast shall be entitled to withdraw from the Agreement if an export licence is not issued for the Products or the licence previously issued is subsequently revoked. The exercise of the withdrawal referred to in this Article 6.6 shall not, however, determine any indemnity and/or compensation obligation of any kind for Taro Plast.
- 6.7. Unless otherwise agreed in writing, the Purchaser shall obtain import and/or use permits for the Products at its own expense and risk.
- 6.8. If the delivery indicated in the Order Confirmation is EXW Incoterms® 2020, it is understood that the Purchaser shall provide Taro Plast with a copy of the customs documentation attesting the export of the Products, as well as the MRN code, as soon as possible and, in any case, no later than 5 days after the Products are, or should be, available to the Purchaser. The Purchaser undertakes to indemnify and hold harmless Taro Plast from any negative consequence that may arise for the same due to the non-delivery or delayed delivery by the Purchaser of the customs documentation as well as the MRN code.

7. GUARANTEE

- 7.1. Taro Plast warrants that the Products sold by it will comply with their respective specifications (the "**Guarantee**") or a period of twelve months from the relevant date of delivery by Taro Plast (the "**Guarantee Period**").
- 7.2. To the maximum extent permitted by law, and except in cases of wilful misconduct or gross negligence, the Guarantee represents the only guarantee provided by Taro Plast with reference to the Products, any further guarantee being expressly excluded, also pursuant to article 1490 of the Italian Civil Code, as well as any promise, insurance or warranty concerning their suitability for the use assumed by the Purchaser or other aspects. Any further faults or defects referable to the Products, even if hidden, shall be tolerated by the Purchaser and shall not determine the arising of any obligation on the part of Taro Plast.
- 7.3. Product technical data sheets do not constitute guaranteed sales specifications. Only the information and technical specifications expressly indicated and confirmed as such by Taro Plast in the Order Confirmation shall be considered guaranteed.
- 7.4. The Purchaser is obliged to examine and/or test the Products delivered within and no later than twelve months from their delivery, notifying Taro Plast of any non-conformities found in compliance with Article 7.5 below within eight days from their discovery, under penalty of forfeiture; once this term has elapsed, the Guarantee shall expire and the Purchaser may no longer claim anything from Taro Plast, even if the Products may not have been used or a non-conformity is discovered.
- 7.5. The Purchaser's notification of the non-conformity found shall be made in writing, stating the number and date of the delivery note and the relevant invoice, as well as the marking numbers of the relevant packaging. Any claim made in a manner that does not comply with the terms set out in these GTCs will not be accepted, even if it relates to a Product covered by the Guarantee.

- 7.6. The Purchaser has the burden of proving that any non-conformities found are covered by the Guarantee. It is in any case understood that the non-conformity of a Product, as well as whether such non-conformity is covered by the Guarantee, will be assessed by Taro Plast.
- 7.7. After notification of the defects found, Taro Plast reserves the right to examine the Products concerned. Until such time, the Purchaser shall guarantee Taro Plast access to the premises where such Products are kept and suitable storage of the same (including their separation from other similar goods/materials) or, if so requested by Taro Plast, shall send the Products affected by the non-compliance to Taro Plast under its own responsibility. Failure to comply with the foregoing shall preclude the use of the Guarantee. It shall be the Purchaser's responsibility to provide proof of compliance with this obligation.
- 7.8. Should the Products be effectively affected by non-compliance covered by the Guarantee, Taro Plast shall proceed, alternatively and at its own discretion, (i) to replace the Products with another quantity of Products corresponding for technical characteristics within a reasonable time, (ii) to reduce the Price of such Products or (iii) to withdraw from the Agreement and refund any Price already paid by the Purchaser in relation to such Products. The Purchaser's right to demand termination of the Agreement, reduction of the Price and/or damages or other forms of compensation (including indemnification) is expressly excluded.
- 7.9. Any replacement of non-conforming Products by Taro Plast under the Guarantee will not entail any extension of the Guarantee Period for the Products concerned, it being understood that the replacement Products will not be guaranteed independently under the Guarantee or otherwise, but will be guaranteed under these GTCs as the Products originally replaced, benefiting exclusively from the relevant residual Guarantee Period (and without prejudice to the application of all the conditions and limitations set out in the Guarantee).
- 7.10. The Purchaser shall not have the right to activate the Guarantee:
 - a. in the event that, and for as long as, the Purchaser is unable to provide adequate documentation proving that the purchase of such Products has been made from Taro Plast and that their price has been paid in full;
 - b. in the event that the Products must be returned to Taro Plast and the same have not been sent by the Purchaser in adequate packaging and complete with all their parts/components, or, in any case, as indicated by Taro Plast.
- 7.11. Taro Plast shall not be liable for damages of any nature whatsoever caused, directly or indirectly, to any person or object by the Products or their use, except as expressly provided by law as a non-excludable or limitable liability on the part of the seller or manufacturer (as the case may be).
- 7.12. The Purchaser acknowledges that the remedies set out in this Article 7 are the sole and exclusive remedies available to the Purchaser and the sole and exclusive liability of Taro Plast in relation to the Products, with the express exclusion of any right of the Purchaser to terminate the Agreement and/or to claim compensation for damages suffered. The Purchaser acknowledges that the Guarantee is the only guarantee provided by Taro Plast in relation to the Products and that this is in lieu of any other guarantee on the Products, whether express or implied, contractual, statutory or otherwise, to the fullest extent permitted by law. For the avoidance of doubt, it is specified that any limitation of liability provided for in this Article 7 must be interpreted as not implying any exclusion and/or limitation of Taro Plast's liability in

cases in which the latter has acted with wilful misconduct and/or gross negligence as well as with reference to defects or malfunctions that cause the death of or injury to one or more persons and that are attributable to Taro Plast.

- 7.13. Taro Plast does not provide any guarantee (including the Guarantee) with reference to third party products or components, even if sold by it and even if incorporated into the Products or packaged or delivered together with them.
- 7.14. Any guarantees given by third parties (including the Purchaser) to their purchasers in connection with the Products shall be regarded solely as the liability of such third parties.
- 7.15. No third party, including agents, distributors or dealers, is authorised to change, modify or extend the terms of the Guarantee on behalf of Taro Plast.
- 7.16. Taro Plast reserves the right to modify the terms of the Guarantee. Any changes to the Guarantee will be applicable and effective for all orders placed with Taro Plast from the date of entry into force of such changes.

8. HALLMARKS. INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS

- 8.1. The Purchaser acknowledges that Taro Plast is the sole owner of all the trademarks and names connected to “**Taro Plast**”, the internet domains and more in general all the hallmarks referable to the same (the “**Hallmarks**”), as well as the technological, commercial and industrial secrets, patented and/or registered or not, know-how and intellectual and/or industrial property rights, images, photos, representations, drawings, models and other information relating to the Products (the “**IP**”). The Purchaser further acknowledges that he/she shall not acquire and shall never claim any rights in respect of the Hallmarks or the IP.
- 8.2. The Purchaser shall be liable for any unauthorised or improper use of the Hallmarks or the IP carried out by itself, by companies controlled by it or connected to it or in any case affiliated to it, as well as by its employees, agents, subcontractors, appointees, collaborators, consultants, representatives and/or assignees (together, the “**Collaborators**”), and undertakes to indemnify Taro Plast in relation to all damages suffered by it. The same undertaking shall also be given by the Purchaser in respect of any infringement of the intellectual property rights of third parties that may result from the use of the Products as components of further goods operated by it as well as by the Collaborators.

9. LIMITATION OF LIABILITY AND INDEMNIFICATION

- 9.1. To the maximum extent permitted by law, and except in cases of wilful misconduct or gross negligence on the part of Taro Plast, the overall liability of Taro Plast towards the Purchaser, whether contractual, non-contractual or for any other reason, for any damage, cost, expense or liability deriving from breach of the Agreement shall not exceed the Price of the Products actually paid by the Purchaser. In any case, Taro Plast shall not be liable for consequential, special, indirect, mediated or punitive losses or damages, nor for other costs or liabilities incurred by the Purchaser (whether foreseeable or not and even where Taro Plast has been informed of the possibility that such damages might occur). In the event of a conflict of interpretation – and thus without prejudice to the sole case in which Taro Plast has specifically

and expressly indicated that it wishes to derogate from this Article 9.1 – the content of this Article 9.1 shall be deemed to prevail over any other contrary or different provision contained in the Agreement or any part thereof.

- 9.2. The Purchaser undertakes to defend, indemnify and hold harmless Taro Plast, its agents, representatives, employees, its subsidiaries, as well as – and more in general – all its assignees, from any claim, action, liability, expense (including legal expenses and indirect and consequential damages) and damage of any type and nature caused by the Products that derives from an action or omission by the Purchaser or by its Collaborators.

10. CONFIDENTIALITY AND DATA PROTECTION

- 10.1. Each Party undertakes to treat as confidential and private all the technical and commercial information mutually exchanged and, in any case, not to disclose to third parties any information received of a confidential and private nature, except with the express written consent of the Party to which it relates or as required by law.
- 10.2. As regards the processing, by Taro Plast, of the personal data of the Purchaser and of the natural persons acting on behalf of the Purchaser obtained in relation to, and for the performance of, the Order and/or the Agreement, please refer to the relative information notice pursuant to art. 13 EU Reg. 679/2016 provided to the Purchaser.

11. APPLICABLE LAW AND JURISDICTION

- 11.1. These GTCs and the Agreement shall be construed and governed exclusively by Italian law, with the express exclusion of the application of its conflict of laws rules as well as the United Nations Convention on Contracts for the International Sale of Goods (Vienna, 1980).
- 11.2. Any dispute that may arise between the Parties regarding the interpretation, application and performance of the Agreement shall be subject to the exclusive jurisdiction of the Court of Parma. Taro Plast nevertheless reserves the right to take legal action against the Purchaser before the Court of the place where the Purchaser is domiciled.

12. MISCELLANEOUS

- 12.1. Taro Plast's employees and agents are not authorised to bind Taro Plast; any statements made by them cannot be considered binding for Taro Plast unless confirmed in writing by the latter.
- 12.2. The Purchaser is prohibited from transferring and/or assigning to third parties, in whole or in part, for any reason whatsoever, the Agreement or the rights and obligations provided for therein borne by the Purchaser, without the prior written consent of Taro Plast.
- 12.3. Without prejudice to offers / quotations, orders and Order Confirmations and other communications of a purely commercial nature, which may be exchanged between the Parties by ordinary e-mail and shall be considered equivalent to signed paper documents, communications to be made by the Parties pursuant to the Agreement shall be made in writing and sent by registered letter with acknowledgement of receipt or by Certified Electronic Mail

and shall be deemed to have been made upon receipt thereof as evidenced by the relevant return postcard or delivery receipt.

- 12.4. In the event that one or more articles of these GTCs are declared invalid or ineffective, in whole or in part, the further articles (or remaining parts thereof) of these GTCs shall also not be affected by such pronouncement, which shall remain in full force and effect, to the fullest extent permitted by law. The Parties agree that in the event that a provision of these GTCs is declared or becomes invalid or ineffective, it shall be replaced by another provision the content of which allows the objectives and intentions of the Parties to be maintained.
- 12.5. Any failure to exercise or any delay in exercising by Taro Plast a right, power or option arising out of a provision of these GTCs or the Agreement shall not be construed as a waiver of the exercise thereof or of a different right in respect of that or any other provision of the GTCs or the Agreement. The same shall also apply with reference to any legal provision and also in relation to any partial waiver made by Taro Plast. It is understood that failure by the Purchaser to exercise a right, power or option available to it within the expiry period provided for in these GTC in relation to the same or, if not specified, on the tenth day following its occurrence, shall result in forfeiture of the same.
- 12.6. Any exclusion or limitation of Taro Plast's liability provided for in these GTCs shall be interpreted as not implying any exclusion and/or limitation of liability in relation to conduct by Taro Plast characterised by wilful misconduct or gross negligence.
- 12.7. Terms defined in the singular are understood to include the corresponding reference in the plural and vice versa.
- 12.8. Unless otherwise indicated, "days" means calendar days.