

1. APPLICABILITY

- a) These terms and conditions of sale (these "**Terms**") are the only terms which govern the sale of the goods ("**Goods**") and services ("**Services**") by OFFICINE GULLO INC. ("**Seller**") to the buyer ("**Buyer**"). Notwithstanding anything herein to the contrary, if a written contract signed by both parties is in existence covering the sale of the Goods and Services covered hereby, the terms and conditions of said contract shall prevail to the extent they are inconsistent with these Terms.
- b) The accompanying order confirmation (the "**Sales Confirmation**"), and these Terms (collectively, this "**Agreement**") comprise the entire agreement between the parties, and supersede all prior or contemporaneous understandings, agreements, negotiations, representations and warranties, and communications, both written and oral. These Terms prevail over any of Buyer's general terms and conditions of purchase regardless whether or when Buyer has submitted its purchase order or such terms. Fulfillment of the Buyer's order does not constitute acceptance of any of the Buyer's terms and conditions and does not serve to modify or amend these Terms.
- c) The Sales Confirmation shall include: **i)** a statement of work, order, quotation or other similar document describing the Goods and Services to be provided by the Seller; **ii)** an estimate of the product's price; and **iii)** the production and delivery process estimate time for the end of the production of the products and the approximate delivery time.
- d) Notwithstanding anything to the contrary contained in this Agreement, Seller may, from time to time change the Services without the consent of the Buyer provided that such changes do not materially affect the nature or scope of the Services, the fees or any performance dates set forth in the Sales Confirmation and any other related documents.

2. DELIVERY OF GOODS AND PERFORMANCE OF SERVICES

- a) All delivery times quoted by the Seller are approximate. The date of delivery specified by the Seller is an estimate only. The Goods will be delivered within a reasonable time in accordance with the terms set forth in the Sales Confirmation or in any further documents related to the Agreement (if applicable). The Buyer acknowledges and understands that delivery times may be subject to change and Buyer represents that in the event of a delayed delivery, a new delivery date estimate shall be implemented in good faith. Seller shall not be liable for any delays, loss, or damage in transit. Seller shall use reasonable efforts to meet any performance dates to render the Services specified in the Sales Confirmation, and any such dates are tentative and shall be estimates only.
- b) Unless otherwise agreed in writing by the parties, Seller shall deliver the Goods to Buyer's Location (the "**Delivery Point**") that will conform to the specifications set forth in Sales Confirmation or in further related documents using Seller's standard methods for packaging and shipping such Goods. Buyer shall take delivery of the Goods on the day that the Goods are delivered to the Delivery Point. Buyer shall be responsible for all loading costs and provide equipment and labor reasonably suited for receipt of the Goods at the Delivery Point and will

unload and release all transportation equipment promptly, so Seller incurs no demurrage or other expense.

- c) All related and ensuing costs due to the Buyer's failure to collect the Products are hereby quantified to amount to 3% of the Price for every 30 (thirty) days of delay. If the delay last over 120 (One Hundred and Twenty) days from the planned date of delivery, Seller may terminate the contract due to the Buyer's default and seek any legal or equitable remedies available.
- d) If for any reason Buyer fails to accept delivery of any of the Goods on the date fixed pursuant to Seller's notice that the Goods have been delivered at the Delivery Point, or if Seller is unable to deliver the Goods at the Delivery Point on such date because Buyer has not provided appropriate instructions, documents, licenses or authorizations: (i) risk of loss to the Goods shall pass to Buyer; (ii) the Goods shall be deemed to have been delivered; and (iii) Seller, at its option, may store the Goods until Buyer picks them up, whereupon Buyer shall be liable for all related costs and expenses (including, without limitation, storage and insurance).
- e) Seller shall use reasonable efforts to meet any performance dates to render the Services specified in the Sales Confirmation, and any such dates shall be estimates only. The Sales Confirmation shall set out the arrangements that will apply to the purchase of an Officine Gullo assembly service. It shall set out the arrangements in relation to the purchase from Officine Gullo and records that the Officine Gullo is not the assembly service provider. The assembly service provider will not perform any plumbing or electrical works, install ceiling-mounted lighting, install curtain rods or install any other electronics. The assembly service provider will not modify any Officine Gullo products, with the exception of cutting holes in certain products to allow for wiring and cables. If an item is missing, the assembly service provider is required to contact Officine Gullo to rectify the situation while on-site. Additional works will be agreed directly between the service provider and customer at the time of installation.
- f) With respect to the Services, the Buyer shall (i) cooperate with the Seller in all matters relating to the Services and provide such access to the Buyer's premises, and such office accommodation and other facilities as may reasonably be requested by the Seller, for the purposes of performing the Services; (ii) respond promptly to any Seller request to provide direction, information, approvals, authorizations, or decisions that are reasonably necessary for Seller to perform Services in accordance with the requirements of this Agreement; (iii) provide such customer materials or information as Seller may reasonably request to carry out the Services in a timely manner and ensure that such customer materials or information are complete and accurate in all material respects; and (iv) obtain and maintain all necessary licenses and consents and comply with all applicable laws in relation to the Services before the date on which the Services are to start.

3. SHIPPING TERMS

Delivery of the Goods shall be made in accordance with the terms set forth in Sales Confirmation or in further related documents.

4. TITLE AND RISK OF LOSS

Unless otherwise provided in Sale Confirmation and in any related documents, all goods are shipped F.O.B. point of shipment. Risk of loss shall transfer to Buyer upon tender of goods to Buyer, carrier, or delivery service. On shipments made directly to Buyer from the manufacturer, the sale is complete and the Seller's responsibility to Buyer ends upon delivery to the common carrier. Claims for goods damaged or lost in transit must be made by Buyer directly to the carrier and Seller shall have no liability for such claims. Buyer shall assume all risk and liability for all loss, damage or injury to any person or property resulting from the installation and/or use of the goods.

5. BUYER'S ACTS OR OMISSIONS

If Seller's performance of its obligations under this Agreement is prevented or delayed by any act or omission of Buyer or its agents, subcontractors, consultants, or employees, Seller shall not be deemed in breach of its obligations under this Agreement or otherwise liable for any costs, charges, or losses sustained or incurred by Buyer, in each case, to the extent arising directly or indirectly from such prevention or delay.

6. INSPECTION AND REJECTION OF NONCONFORMING GOODS

- a) Each custom-made product is specially manufactured to the Buyer's specifications and as a result, upon delivery, Buyer's orders may not be rejected or returned.
- b) Buyer shall inspect the Goods within 5 days of receipt ("**Inspection Period**"). Buyer will be deemed to have accepted the Goods unless it notifies Seller in writing of any Nonconforming Goods during the Inspection Period and furnishes such written evidence or other documentation as required by Seller. "**Nonconforming Goods**" shall strictly mean the following: (i) product shipped is materially different than identified in Buyer's purchase order; or (ii) product's label or packaging incorrectly identifies its contents.
- c) Due to the handmade construction of the furniture, in concert with the resilient materials and textile choice, variations from the Seller's published and custom dimensions can be expected. There may be slight variations between the final product and a particular sample with respect to the finish, color, tone, graining, or precise measurements. Certain hand-made products are by nature irregular.
- d) If Buyer timely notifies Seller of any Nonconforming Goods, Seller shall, in its sole discretion, (i) replace such Nonconforming Goods with conforming Goods, or (ii) credit or refund the Price for such Nonconforming Goods, together with any reasonable shipping and handling expenses incurred by Buyer in connection therewith. Buyer shall ship, at its expense and risk of loss, the Nonconforming Goods to the Seller's facility elected by Seller. If Seller exercises its option to replace Nonconforming Goods, Seller shall, after receiving Buyer's shipment of Nonconforming Goods, ship to Buyer, at Buyer's expense and risk of loss, the replaced Goods to the Delivery Point.
- e) Buyer acknowledges and agrees that the remedies set forth in Section 6(d) are Buyer's exclusive remedies for the delivery of Nonconforming

Goods. Except as provided under Section 6(d), all sales of Goods to Buyer are made on a one-way basis and Buyer has no right to return Goods purchased under this Agreement to Seller.

7. PRICE

- a) Buyer shall purchase the Goods and Services from Seller at the price (the "**Price**") set forth in the Sales Confirmation effective as of the date that Seller accepts Buyer's Sales Confirmation.
 - b) In the event of any further inspections agreed to by the parties, Buyer agrees to reimburse Seller for all reasonable travel and out-of-pocket expenses incurred by Seller in connection with the performance of the Services. Where the Seller is using a third party logistics company to complete the delivery, any outstanding balance must be paid prior to the orders dispatch.
 - c) All Prices are inclusive of all sales, use, and excise taxes, and any other similar taxes, duties, and charges of any kind imposed by any governmental authority on any amounts payable by Buyer. Buyer shall be responsible for all such charges, costs and taxes; provided that, Buyer shall not be responsible for any taxes imposed on, or with respect to, Seller's income, revenues, gross receipts, personal or real property, or other assets.
- ## 8. PAYMENT TERMS
- a) Buyer is required to pay to Seller a non-refundable deposit (the "**Deposit**") of 50% of the total price set forth in Sales Confirmation. Seller shall not start the projects, the related MEP drawings and production until such Deposit is received.
 - b) BUYER SPECIFICALLY ACKNOWLEDGES THAT NO ORDERS WILL BE ACCEPTED BY SELLER UNTIL INVOICED DEPOSITS ARE PAID BY THE BUYER, AND NO DELIVERIES OF GOODS WILL BE MADE UNTIL INVOICED FINAL PAYMENTS HAVE BEEN PAID.
 - c) Buyer shall make all payments hereunder by wire transfer/check/Credit Cards in US dollars.
 - d) Buyer is required to pay the final 50% of the total Price within 10 days of the shipment date.
 - e) Parties agreed that the Goods will be delivered after receipt of Buyer's total payment.
 - f) In the event of any payment delay, in whole or in part, of the Payment Terms, the Seller shall be entitled to **i)** suspend, if still in progress, product manufacturing **ii)** and/or suspend the delivery of any Goods or performance of any Services and stop Goods in transit if Buyer fails to pay any amounts when due.
 - g) Buyer shall pay interest on all late payments at the lesser of the rate of 4% per month or the highest rate permissible under applicable law, calculated daily and compounded monthly. In addition to the remedies provided under Section 2(c), Buyer shall reimburse Seller for all costs incurred in collecting any late payments, including, without limitation, attorneys' fees. In addition to all other remedies available under these Terms or at law which Seller does not waive by the exercise of any rights hereunder.
 - h) Buyer shall not withhold payment of any amounts due and payable by reason of any set-off of any claim or dispute with Seller, whether relating to Seller's breach, bankruptcy or otherwise.

9. LIMITED WARRANTY

- a) This warranty is expressly limited to repair or replacement of the defective part at the discretion of the Seller and does not include labor for removal or replacement. This warranty does not extend to defects caused by improper handling, storage, installation, assembly or disassembly, intentional damage, product modifications, exposure to the elements including humidity which may result in warping or splitting, accidental misuse, abuse or negligence.
- b) Seller reserves the right to make changes in design, construction, materials and dimensions, or to discontinue products without prior notice. Please note that all dimensions and yardage requirements noted in this price guide are to be considered approximate.
- c) Environmental conditions may cause materials to vary from their original color and/or to warp, split or crack. These variations are considered to be the nature of the material in relation to their environmental exposure and are not covered under this warranty.
- d) EXCEPT FOR SPECIFIC WARRANTIES SET FORTH IN SALES CONFIRMATION SELLER MAKES NO WARRANTY WHATSOEVER WITH RESPECT TO THE GOODS OR SERVICES, INCLUDING ANY (a) WARRANTY OF MERCHANTABILITY; (b) WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; (c) WARRANTY OF TITLE OR WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY WHETHER EXPRESS OR IMPLIED BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE.
- e) Products manufactured by a third party ("**Third Party Product**") may constitute, contain, be contained in, incorporated into, attached to or packaged together with, the Goods. Third Party Products are not covered by the warranty in **Section 9(a)**. For the avoidance of doubt, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO ANY THIRD-PARTY PRODUCT, INCLUDING ANY (a) WARRANTY OF MERCHANTABILITY; (b) WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; (c) WARRANTY OF TITLE; OR (d) WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY; WHETHER EXPRESS OR IMPLIED BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE.
- f) The Seller shall not be liable for a breach of the warranties set forth in Section 9(a) and Section 9(b) unless: **(i)** Buyer gives written notice of the defective Goods or Services, as the case may be, reasonably described, to Seller within 8 days of the time when Buyer discovers or ought to have discovered the defect; **(ii)** if applicable, Seller is given a reasonable opportunity after receiving the notice of breach of the warranty set forth in Section 10(a) to examine such Goods and Buyer (if requested to do so by Seller) returns such Goods to Seller's place of business at Seller's cost for the examination to take place there; and **(iii)** Seller reasonably verifies Buyer's claim that the Goods or Services are defective.

- g) The Seller shall not be liable for a breach of the warranty set forth in Section 9(a) and Section 9(b) if: **(i)** Buyer makes any further use of such Goods after giving such notice; **(ii)** the defect arises because Buyer failed to follow Seller's oral or written instructions as to the storage, installation, commissioning, use or maintenance of the Goods; or **(iii)** Buyer alters or repairs such Goods without the prior written consent of Seller.
- h) Subject to Section(d) and Section(e) above, with respect to any such Goods during the Warranty Period, Seller shall, in its sole discretion, either: **(i)** repair or replace such Goods (or the defective part) or **(ii)** credit or refund the price of such Goods at the pro rata contract rate provided that, if Seller so requests, Buyer shall, at Seller's expense, return such Goods to Seller.
- i) **THE REMEDIES SET FORTH IN SECTION 9(f) SHALL BE THE BUYER'S SOLE AND EXCLUSIVE REMEDY AND SELLER'S ENTIRE LIABILITY FOR ANY BREACH OF THE LIMITED WARRANTIES SET FORTH IN SECTION 10(f).**

10. LIMITATION OF LIABILITY

- a) IN NO EVENT SHALL SELLER BE LIABLE TO BUYER OR ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE OR PROFIT OR DIMINUTION IN VALUE, OR FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE AND WHETHER OR NOT SELLER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.
- b) IN NO EVENT SHALL SELLER'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, EXCEED THE TOTAL OF THE AMOUNTS PAID TO SELLER FOR THE GOODS AND SERVICES SOLD HEREUNDER.
- c) The limitation of liability set forth in Section 10(b) shall not apply to **(i)** liability resulting from Seller's gross negligence or willful misconduct and **(ii)** death or bodily injury resulting from Seller's acts or omissions.

11. COMPLIANCE WITH LAW

Buyer shall comply with all applicable laws, regulations, and ordinances. Buyer shall maintain in effect all the licenses, permissions, authorizations, consents, and permits that it needs to carry out its obligations under this Agreement. Buyer shall comply with all export and import laws of all countries involved in the sale of the Goods under this Agreement or any resale of the Goods by Buyer. Buyer assumes all responsibility for shipments of Goods requiring any government import clearance. Seller may terminate this Agreement if any governmental authority imposes antidumping or countervailing duties or any other duties or penalties on the Goods.

12. TERMINATION

In addition to any remedies that may be provided under these Terms, Seller may terminate this Agreement with immediate effect upon written notice to Buyer, if Buyer: (a) fails to pay any amount when due under this Agreement and such failure continues for 120 days after Buyer's receipt of written notice of nonpayment;

(b) has not otherwise performed or complied with any of these Terms, in whole or in part; (c) fails to collect the products and the delay last over 120 (One Hundred and Twenty) days from the planned date of delivery according to Section 2(c); or (d) becomes insolvent, files a petition for bankruptcy or commences or has commenced against it proceedings relating to bankruptcy, receivership, reorganization, or assignment for the benefit of creditors.

13. WAIVER

No waiver by Seller of any of the provisions of this Agreement is effective unless explicitly set forth in writing and signed by Seller. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement operates, or may be construed, as a waiver thereof. No single or partial exercise of any right, remedy, power or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

14. CONFIDENTIAL INFORMATION

All non-public, confidential or proprietary information of Seller, including but not limited to, specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts, or rebates, disclosed by Seller to Buyer, whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated, or otherwise identified as "confidential" in connection with this Agreement is confidential, solely for the use of performing this Agreement and may not be disclosed or copied unless authorized in advance by Seller in writing. Upon Seller's request, Buyer shall promptly return all documents and other materials received from Seller. Seller shall be entitled to injunctive relief for any violation of this Section. This Section does not apply to information that is: (a) in the public domain; (b) known to Buyer at the time of disclosure; or (c) rightfully obtained by Buyer on a non-confidential basis from a third party.

15. FORCE MAJEURE

The Seller shall not be liable or responsible to Buyer, nor be deemed to have defaulted or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement when and to the extent such failure or delay is caused by or results from acts or circumstances beyond the reasonable control of Seller including, without limitation, acts of God flood, fire, earthquake, explosion, governmental actions, war, invasion, or hostilities (whether war is declared or not), terrorist threats or acts, riot, or other civil unrest, national emergency, revolution, insurrection, epidemic, lockouts, strikes or other labor disputes (whether or not relating to either party's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, materials or telecommunication breakdown or power outage

16. ASSIGNMENT

Buyer shall not assign any of its rights or delegate any of its obligations under this Agreement without the prior written consent of Seller. Any purported assignment or delegation in violation of this Section is null and void. No assignment or delegation relieves Buyer of any of its obligations under this Agreement.

17. RELATIONSHIP OF THE PARTIES

The relationship between the parties is that of independent contractors. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the parties, and neither party shall have

authority to contract for or bind the other party in any manner whatsoever

18. NO THIRD-PARTY BENEFICIARIES

This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of these Terms.

19. GOVERNING LAW

All matters arising out of or relating to this Agreement are governed by and construed in accordance with the internal laws of the State of **NEW YORK** without giving effect to any choice or conflict of law provision or rule (whether of the State of **NEW YORK** or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than those of the State of **NEW YORK**.

20. SUBMISSION TO JURISDICTION

Any legal suit, action, or proceeding arising out of or relating to this Agreement shall be instituted in the federal courts of the United States of America or the courts of the State of **NEW YORK** in each case located in the City of **NEW YORK** and County of **NEW YORK**, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding.

21. NOTICES

All notices, requests, consents, claims, demands, waivers, and other communications hereunder (each, a "Notice") shall be in writing and addressed to the parties at the addresses set forth on the face of the Sales Confirmation or to such other address that may be designated by the receiving party in writing. All Notices shall be delivered by personal delivery, nationally recognized overnight courier (with all fees pre-paid), facsimile (with confirmation of transmission), or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a Notice is effective only (a) upon receipt of the receiving party, and (b) if the party giving the Notice has complied with the requirements of this Section.

22. SEVERABILITY

If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

23. SURVIVAL

Provisions of these Terms which by their nature should apply beyond their terms will remain in force after any termination or expiration of this Agreement including, but not limited to, the following provisions: Insurance, Compliance with Laws, Confidential Information, Governing Law, Submission to Jurisdiction and Survival.

24. AMENDMENT AND MODIFICATION

These Terms may only be amended or modified in a writing stating specifically that it amends these Terms and is signed by an authorized representative of each party.

The signature below confirms that Buyer has read, understood and accepts the General Terms and Condition

THE BUYER

DATE
