

CONDITIONS OF SALE - RENISHAW SPA (DEFINITIONS)

For the purposes and intent of these Terms, the following definitions shall apply: **"Vendor"** Renishaw spa; **"Buyer"** the customer who places a purchase order accepted by the Vendor or agrees to a sales proposal made by Renishaw S.p.A.; **"Products"** all items listed in the Vendor's order confirmation, excluding any Services; **"Equipment"** the equipment specified in the Vendor's order confirmation. **"Software"** any computer program provided by the Vendor to the Buyer, either bundled with the Equipment or supplied separately, and licensed by the Vendor to the Buyer (**"License"**) under the terms of a license agreement accompanying the Software (whether signed by the parties or not) or embedded within the Software itself. This excludes software programs licensed to the Buyer by third parties. Unless otherwise agreed in writing, the buyer is authorized to use the software solely for its permitted purposes; **"Services"** refer to any installation, commissioning, calibration, program creation, training, maintenance, or other similar services provided by the vendor, as outlined in the order confirmation or any written description or specification issued by the vendor to the buyer, referred to as the (**"Service specification"**); **"Consumables"** are the materials required for performing the services, as specified in the Vendor's order confirmation or service specification; **"Intellectual property rights"** include any patents, trademarks, designs, or models, whether registered or pending registration, copyrights, design rights, or any other equivalent rights existing anywhere in the world; **"Incoterm"** refers to one of the terms defined in the Incoterms 2010.

1. Contract Conditions

A. Sales proposals made by the Vendor are governed by these Conditions of Sale and do not require further acceptance by the Vendor. However, orders placed independently by the Buyer are not binding on the Vendor. The relevant contract of sale shall be deemed to have been concluded only on the date on which the Vendor communicates the order confirmation in writing and shall be governed by these Conditions of Sale; **"Contract"** shall refer to the Vendor's order confirmation in writing as well as all other terms contained in the order confirmation and all other terms outlined in these Conditions of Sale. The contract is governed by these terms and conditions of sale as well as additional and/or deviating agreements agreed upon in the order confirmation. No other terms and conditions concerning the Products or Services shall apply unless specifically outlined in writing by the Vendor. No variation or waiver of these Conditions of Sale shall be valid unless formalised in writing and signed by the representatives of each party. Limited to the case of the sale of independently licensed Software transferred herewith or accompanied by a licence, the conditions outlined in the licence for use of the Software shall prevail over these Conditions of Sale.

B. Products or parts thereof are sold on the basis of: (i) the "ex works" Incoterm; or (ii) any other Incoterm term specified in the Vendor's order confirmation; the relevant Incoterm shall be incorporated into the Contract. If there is any inconsistency, the order of precedence shall be (i) any other terms or documents referenced on the order acknowledgement, (ii) these Terms and Conditions, and (iii) the Incoterm.

C. Since the Contract shall be drafted on notice by the Vendor of acceptance of the terms and conditions contained in the order placed by the Buyer, any cancellation by the Buyer after acceptance shall result in the Buyer's obligation to reimburse the Vendor for any costs incurred in fulfilling the order and any other related costs, as of the date of cancellation, payable following the invoice issued by the Vendor for such costs.

D. Where a condition of the Contract requires the opening of a letter of credit by the Buyer or the payment of all or part of the price of the Products or Services before the expected delivery date, any failure to comply with such condition shall entitle the Vendor to consider the Contract as terminated by the Buyer, without prejudice to the Buyer's obligation to reimburse the Vendor for any expenses incurred up to that point in fulfilling the order and any other related costs about which the Vendor may issue the relevant invoice.

2. Prices and Payments

A. Unless otherwise agreed in writing or provided for in the relevant Incoterm, all prices stated are: (i) ex Vendor's works, (ii) exclusive of VAT or other applicable tax, which shall be paid additionally, and (iii) may be subject to change, in which case those in effect on the date of shipment shall prevail.

B. The price for the Products includes all matters for which the Vendor is liable under the relevant Incoterm.

C. Unless otherwise agreed upon in writing, the Buyer shall pay all invoices of the Vendor in full no later than 30 days after the end of the month of the invoice date.

D. In the event of non-payment, the Vendor may charge interest on arrears pursuant to Legislative Decree 231/02

E. All prices shall be paid in full by the Buyer without the right to make offsets and reductions.

3. Delivery and Acceptance

A. The delivery dates stated in the order or order confirmation are to be understood as indicative and not essential to the contractual balance, unless expressly agreed. The delivery time is not part of the terms of the contract. The Vendor is not liable to compensate the Buyer for damages, non-delivery, or late delivery of the Products, Services, or any part of them, for whatever reason or for any direct or indirect loss arising.

B. If the Vendor is unable to deliver the Products or Services in whole or in part for reasons not attributable to it, the delivery period shall be extended until the cause preventing proper performance ceases to exist. In such a case, the Vendor shall be entitled to perform the contract in part and the Buyer shall be obliged to accept and pay the price for that part of the Products and Services that the Vendor is able to deliver under this Contract.

C. Unless expressly agreed otherwise, the Vendor shall be entitled to send the Products in one or more deliveries of its choice. In all cases where a shipment is divided into several deliveries or fractions, each such delivery or fraction shall refer to a separate contract and may be invoiced individually. The cancellation of one delivery or fraction shall not affect the validity of contracts relating to other deliveries.

D. Delivery shall be in accordance with the Incoterm governing the Contract.

E. The Buyer shall collect the Products at the Vendor's premises within 7 days from the date of receipt of the Vendor's invitation to do so; in the event of default by the Buyer, the Vendor may charge the Buyer for the costs caused by such default and, in any case, for the costs incurred for the storage and warehousing of the Products. Whenever the parties agree to use an INCOTERM other than "Ex Works" and the Vendor arranges the transport of the Products, the Products shall be considered received by the Buyer, unless the Buyer notifies the Vendor in writing of non-receipt within 7 days from the delivery date indicated by the Carrier and communicated to the Buyer by the Vendor, or within the payment due date, whichever is earlier.

F. If the parties have agreed that the Buyer will inspect the Products prior to sale, such inspection shall take place on the Vendor's premises. Once the Buyer or its representatives have inspected and approved the Products, they shall be conclusively deemed to conform to the requirements of the contract and accepted. Condition 3H below shall not apply regarding the Products.

G. For orders involving only Products or Services, or Services delivered after the related Products, acceptance of the Products or Services shall be deemed to occur on the earlier of 7 days following the delivery date or the date on which the Products or consumables are first used. For orders for Products and Services to be delivered simultaneously, their acceptance shall be deemed to have occurred on the date the Buyer signs the Vendor's acceptance report.

H. If, before accepting the Products, the Buyer disputes the non-conformity of the Products with the contract, and if the Vendor agrees, the Vendor shall have the sole right to choose between replacing the Products or refunding the purchase price upon return of the Products.

4. Transfer of Ownership and Risk Sharing

A. Risk of loss of or damage to the Products shall pass to Buyer at the time specified by the relevant Incoterm.

B. Ownership of Products or Consumables shall be transferred in accordance with the applicable law, unless the parties, due to the particular nature of the Product or Service covered by the Contract, agree otherwise in the Order confirmation. In the latter case, ownership of the Products or Consumables shall not pass to the Buyer until the Vendor receives full payment for said Products and Consumables. In the event of non-payment for the Products and Services on the due date, the Vendor shall be entitled to immediate collection of the Products and Consumables (or their titles); the Buyer irrevocably authorises the Vendor to recover Products, Consumables or titles and to enter its premises for this purpose. The demand for or recovery of the Products, Consumables or securities by the Vendor does not imply a waiver by the Vendor of any other rights and actions recognised by law.

5. Buyer's Obligations

A. The Vendor may, at its discretion, cancel or withhold all further deliveries under the Contract if the Buyer: (i) fails to make any payment when due under this agreement or any other agreement between the Vendor and the Buyer; (ii) being a natural person, dies or is declared bankrupt; (iii) being a legal person, goes into liquidation or has an administrator, receiver or administrative receiver appointed over all or any part of its undertaking, property or assets; (iv) enters or offers to enter into any arrangement or composition with its creditors; or (v) enters or offers to enter into any arrangement or composition with its creditors; or (v) suffers any analogous or similar situation or occurrence to those described above under the laws of any jurisdiction in which the Buyer is incorporated, resident or carrying on business.

B. Should items (ii)-(v) be applicable, the Buyer must inform the Vendor without delay. In the event of death, the representatives of the Buyer or its heirs shall communicate this information.

6. Defects

A. Subject to Conditions 6B and 6F, Vendor will make good, by repair or, at its option, by the supply of a replacement, defects which under proper use appear in the Equipment, within a period of:

(i) 12 months; or

(ii) 15 months, if the Buyer is a manufacturer of machinery for the resale of which the Equipment is an integral part, or purchases the Equipment for resale new and unused; or

(iii) for a stated duration in a different warranty period concerning the Equipment or its components as specified in the Vendor's order confirmation, public offer or accompanying documentation,

after (i) shipment of the Equipment, or (ii) if the Equipment is installed by or on behalf of Vendor, Buyer signs the date Vendor's test report, or (iii) such other date as specified in Vendor's order confirmation, public quotation or accompanying documentation accompanying the Equipment, (**"Warranty Start Date"**) and arising solely from defective materials or workmanship. The repair or replacement shall not benefit from a new period of warranty and the original warranty period of 12 or 15 months or other specified period (whichever is applicable) shall remain unaltered from the warranty start date.

B. The Vendor is not liable for the quality, performance or fitness for purpose of any hardware manufactured or software licensed by a third party that are stand-alone items or otherwise external or supplied as an option to the Products. However, the Vendor undertakes to transfer to the Buyer the rights under the warranties granted in its favour by its suppliers.

C. If the Buyer notifies Vendor that the Software does not materially perform to specification under proper use in the 90 days (or such other period stated in Vendor's order acknowledgment, tender offer, or the Software license) after the warranty start date, the Vendor shall replace or repair the Software within a reasonable time of notification. No guarantee is given that the Software is free of errors or imperfections.

D. If the Buyer notifies the Vendor that any of the Services or Consumables have been provided without reasonable care and skill or do not conform to the Service Specifications within 90 days after delivery (or such other period specified in the Vendor's order confirmation or public quotation), the Vendor shall perform such Services within a reasonable time after receipt of such notification.

E. The warranty under these Terms and Conditions does not cover consumable products.

F. The Vendor shall assume no liability to the Buyer in respect of such defects if the Buyer fails to provide immediate written notice of the alleged defect, complete with all details of the operating conditions under which the defect occurred, and fails to send the Products or Consumables, or the part deemed defective, to the Vendor's premises, with payment of all transport costs.

G. Any items returned to Vendor are at Buyer's risk. Repaired or replacement items will be despatched carriage paid by the Vendor to the address requested by Buyer.

H. If the Vendor finds no defect in the Products or Consumables, it may charge the Buyer an applicable "no defect" fee.

I. Conditions 6A and 6C shall cease to apply if, after delivery, the Products or items retained have been:

(i) used for purposes not covered by the Vendor's instructions for use;

(ii) installed, used or stored in a manner not in accordance with the Vendor's instructions for use, or which has been brought to the Buyer's attention, including installation by personnel not authorised by the Vendor;

(iii) used with materials, equipment or software not covered by the Vendor's instructions for use;

(iv) damaged, incorrectly used, neglected, inadequately cleaned and stored after use or if the markings and identification numbers are changed or removed;

(v) modified in any way without the prior written consent of the Vendor;

(vi) damaged as a result of use after the occurrence of a defect;

(vii) damaged as a result of failure or fluctuation of electrical power or environmental systems; or

(viii) damaged as a result of fire, flood, theft, act of god, war, terrorism or similar event,

and in such circumstances the Vendor shall be entitled to invoice the Buyer for the costs of repairs made to Products, Consumables or retained items.

7. Customised or Bespoke Products

A. Where the Products have been produced or adapted according to designs or configurations specified or supplied by Buyer, Buyer represents and warrants to Vendor that:

(i) the Products so designed or configured do not infringe the Intellectual property rights of third parties;

(ii) the Products will be fit for the purpose for which they were designed or configured (and as such the Buyer agrees that the Vendor shall have no liability for any defective design or configuration); and

(iii) the Buyer shall have ensured that all necessary tests and examinations have been carried out before the Products are used, ensuring that they are designed, manufactured, and operated to guarantee maximum safety and the absence of health risks for anyone using or coming into contact with the Products.

B. The Buyer agrees to indemnify the Vendor for any legal action, suit, complaint, lawsuit, claim, expense, cost and interest to which the Vendor may be subject as a result of third party claims for situations that can be traced back to a breach by the Buyer of the terms contained in this Condition.

8. Performance of Services - Use and Disposal of Products

A. The Buyer shall: (i) co-operate with the Vendor on all matters relating to the Services; (ii) permit the Vendor and the Vendor's representatives access to the Buyer's premises whenever reasonably necessary for the provision of the Services; and (iii) accurately provide

such information and materials as the Vendor deems necessary for the provision of the Services; (iv) inform the Vendor of all health and safety rules and regulations and any other safety provisions applying to the Buyer's premises (v) to carry out all work necessary to prepare the Buyer's premises for the provision of the Services in accordance with the Vendor's reasonable instructions and (vi) be solely responsible for the assessment and implementation of all health and safety legislation required on the Buyer's premises to enable the provision of the Services.

B. The Buyer shall bring to the attention of all persons using the Products, or where the Buyer is reselling the Products, to the attention of its purchaser, all of Vendor's instructions and/or recommendations for use, including those referred to in Vendor's catalogues or brochures or which Vendor has otherwise notified to Buyer. The Buyer shall take all necessary measures to ensure that adequate information is available regarding the intended use of the Products and any conditions required to guarantee their safe use without posing a health risk.

C. The Buyer shall not remove, and if reselling the Products, shall require the purchaser not to remove, any markings on the Products that refer users to the Vendor's instructions and/or recommendations for use.

D. If the Buyer or its customer requests information on the use, design and conditions necessary to ensure operation without risk to health or safety, in order to fulfil its legal obligations in connection with occupational safety regulations, the Vendor undertakes to provide such information. The Vendor shall be entitled to reimbursement for any costs incurred in providing such information.

E. The Buyer agrees to indemnify the Vendor for any losses, expenses, costs and interest to which the Vendor may be subject as a result of claims by third parties for situations that can be traced back to a breach by the Buyer of its undertakings, representations and warranties contained in this Condition 8, or which arise from a breach by any of the Buyer's customers of undertakings which, under this Condition 8, the Buyer is obliged to require of that customer.

F. If the national legislation on the disposal of electrical and electronic equipment in force in the country to which the Vendor delivers the Products allows it to delegate this responsibility to the Buyer, the latter shall dispose of the Products following national regulations, at their own expense. Where the Vendor is not so permitted, the Vendor shall be responsible for safe disposal of the Products in compliance with the relevant national legislation, at their own cost.

9. Intellectual Property Rights

A. Intellectual Property Rights of the Products remain the property of the Vendor (or its licensor).

B. Condition 9C applies where a claim is made against Buyer that any part of the Products or any use of the Products for their intended purpose, infringes the Intellectual Property Rights of any person except where (i) the Buyer has allowed the Products to be altered or (ii) the Products have been used as set out in Condition 6(iii), and in either such case the claim would not have arisen if such alteration or use had not occurred.

C. Provided that the Buyer promptly notifies the Vendor in writing of any claim of the type described in Condition 9B and enables the Vendor (if the Buyer so wishes) to take full control of the defence and settlement of the dispute, the Vendor agrees to pay all costs and damages incurred by the Buyer as a result of such claim.

D. If a claim of the type described in Condition 9B is made, or the Buyer anticipates that it will be made, (i) the Vendor shall be entitled to procure for the Buyer a licence to use the Products and/or the Software for the intended purpose, or to modify or replace the Products to avoid the infringement without thereby reducing their usefulness for the intended use, or (ii) if the measures set out in (i) above are (at the Vendor's discretion) inadequate or impracticable at a reasonable cost, the Vendor shall be entitled to require the Buyer to buy back the Products at the original price, less a charge for depreciation arising from the use of the Products (such charge to be reasonably determined by the Vendor).

E. The Vendor shall have no other or further liability for the alleged infringement of any Intellectual Property Rights other than as specified in this Condition 9.

F. All drawings, materials, specifications and other data supplied by Vendor ("**Materials**") and all Intellectual Property Rights in them shall remain the property of the Vendor and, except where they have already been placed in the public domain by the Vendor, the Buyer shall keep the Materials confidential and shall not use them for any purpose other than that for which they were supplied. The Buyer shall destroy or return the Materials to the Vendor immediately upon the Vendor's request and in any event, promptly upon the Buyer's requirements for the Materials having been satisfied.

10. Limitation of Liability

A. The Vendor assumes full and exclusive liability towards the Buyer for wilful acts attributable to it and resulting from violation of criminal law or for false statements made during negotiations.

B. The Vendor shall provide the Buyer with a guarantee for the proper functioning of the Products covered by the Contract and for any defects or faults in the purchased Products, within the limits set by applicable laws. Any extension of the Vendor's liability is excluded unless expressly stated in writing in a declaration made at the time of or after the conclusion of the contract.

C. Without prejudice to the responsibilities provided for by mandatory rules in force, the contractual parties acknowledge that they have already regulated

(i) The Vendor's liability for defects in Conditions 3H and 6;

(ii) The Vendor's liability for breach of the obligations set out in Condition 6 is limited to €50,000 or the price of the relevant part of the Products or Services in question, whichever is greater;

(iii) The Vendor's liability for alleged infringements of Intellectual property rights in Condition 9;

D. The Vendor shall not accept any complaint unless (a) it has received detailed information about the problem within one month after it was detected by the Buyer and (b) legal proceedings in connection with the complaint have been instituted within 12 months after that date.

E. If the Buyer resells the Products or Consumables by incorporating them into his own product or workmanship, they agree to indemnify the Vendor in the event of third-party claims made as a result of defects in the Buyer's product. This restriction does not apply if the defect is caused by the Vendor's Products or Consumables.

11. Export Control

A. All Products, Services, Intellectual Property Rights, technical support, technical documentation and other information provided by the Vendor to the Buyer (collectively, the "**Supplied Items**") and all that is derived, created, produced or supplied from or using the Items supplied (collectively, the "**Buyer's Products**") may be subject to export and/or import control laws, regulations, trade embargoes and sanctions (collectively, the "**Export Laws**"). The Buyer warrants, represents and undertakes to:

(i) comply with Export Laws;

(ii) obtain all necessary licences for subsequent export or re-export after having received them from the Vendor; and

(iii) not directly or indirectly access, use, disclose, export, re-export, assign, transfer or sub-license Supplied Items or Buyer's Products: (i) contrary to Export Laws; (ii) to or via Cuba, Iran, North Korea, the Republic of South Sudan, the Republic of Sudan, Syria, Russia, Belarus, Venezuela, Afghanistan, Myanmar, any region of Ukraine that is annexed or occupied by Russia, or any other destination listed at <https://www.renishaw.com/legal/en/restricted-destinations>; or (iii) for any end use prohibited by Export Laws (including military end uses in a country subject to arms embargo or for end uses related to nuclear, chemical or biological weapons, missiles or their delivery systems).

B. The Buyer certifies that neither they nor any person or entity intended to benefit from the Items supplied or the Buyer's Products is (i) a person or entity subject to Export Laws

prohibiting or restricting their access to the Items supplied or the Buyer's Products, or (ii) located, organised or resident in a country prohibited by Condition 11A or otherwise subject to any relevant embargo or sanction. Upon request, and notwithstanding Condition 11G below, the Buyer shall certify the end-user and end-use for the Items supplied and the Buyer's Products in a form required by the Vendor to the latter's satisfaction.

B. The Buyer shall take all possible measures to ensure that the purpose of Conditions 11 and 12 is not circumvented by any third party in the chain of trade, including any distributor or retailer, and shall adopt and maintain appropriate monitoring mechanisms to ensure compliance with Conditions 11 and 12.

C. Any breach of Conditions 11 and 12 constitutes a material breach of an essential element of this Contract, whereupon the Vendor shall be entitled to terminate the Contract with immediate effect and without notice in writing and the Buyer shall be obliged to indemnify the Vendor for any damage, loss, interest, cost or expense suffered or incurred by the Vendor by reason of or in connection with such breach.

E. The Buyer acknowledges and agrees that the Vendor may delay, refuse or terminate performance and delivery of the Buyer's order at any time, without liability, if the Vendor reasonably believes that acceptance or continued performance and delivery of such order would constitute a violation of Export Laws. The Vendor shall not be obliged to request, and shall have no liability for, any delay in obtaining, or failure to obtain, an export licence or permit, a response to a request for evaluation by the applicable Government(s), or other documentation required by the competent authorities to comply with applicable Export Laws.

F. The Buyer shall inform the Vendor immediately if a breach of Conditions 11 or 12 has occurred, or if the Vendor has reasonable grounds to suspect that such a breach has occurred.

G. The Buyer shall permit the Vendor or its authorised representatives (subject to appropriate confidentiality undertakings) to have reasonable access to its accounts and records relating to its activities under this Contract in order to ensure its compliance with Conditions 11 and 12.

12. Re-exports to Russia and/or Belarus

A. Without limiting Condition 11, the Buyer shall not sell, export or re-export, directly or indirectly, to Russia and/or Belarus or for use in Russia and/or Belarus any Products supplied under or in connection with this Agreement which fall within the scope of Article 12G of Council Regulation (EU) No. 833/2014 and/or Article 8G of Council Regulation (EU) No. 765/2006, and as subsequently amended.

B. Without limiting Condition 11, the Buyer shall not use and shall prohibit any sub-licensee from using Intellectual property rights, trade secrets or other information in relation to the High Priority Common Products listed in the Annexes to Council Regulation (EU) No. 833/2014 and/or Council Regulation (EU) No. 765/2006 that are intended for sale, supply, transfer or export, directly or indirectly, in Russia and/or Belarus or for use in Russia and/or Belarus.

13. Place of Jurisdiction

The Contract and any dispute or claim arising out of or in connection with it (whether contractual or non-contractual) shall be governed by and construed in accordance with Italian law and the Buyer irrevocably accepts the exclusive jurisdiction of the Court of Turin.