

STORAGE RULES

GENERAL CONDITIONS

1. General conditions governing the performance of goods storage services and the granting of place's use for the purpose of goods storage

The Customer is required to take prior knowledge of these General Conditions.

They have full and unconditional value among the contracting Parties where they are not explicitly derogated from in writing.

2. Definitions

In these General Conditions the following terms have the meaning specified below:

Company: Cogefrin S.p.a.

Customer: the Consignee

3. Assumption of duties for the storage of goods

The assignment concerning the deposit of goods must be conferred by the Customer, by sending to the Company a specific written order, which must be accepted by the Company itself. The assignment must contain all the data necessary to allow the correct execution of the required storage services, including the precise identification of the quantity and characteristics of the goods, as well as the indication of any special conditions necessary for the storage of the goods.

4. Bonds and liabilities of the Company in relation to the assignment of goods' storage

The Company is not liable for damages to goods caused by events that neither the Company itself nor its auxiliaries could avoid. The Company will be held liable only in cases where the gross negligence of its own or its auxiliary personnel is proven and to the extent that it does not demonstrate that it has applied the diligence required by the circumstances to prevent the damage occurred, or that the damage would have also occurred in the event that such diligence had been applied.

In any case, any liability of the Company will be limited to the cost of production of the goods at the time of loss or damage, with the exclusion of any further direct and / or indirect damage.

The responsibility of the Company will however be contained within the limits of the insurance coverage relating to the goods stored agreed with the Customer and will terminate when the Customer, or one of his representatives, will accept the return of the goods without formulating any specific reservation.

5. Access to the storehouse

The Customer can have access to the storehouse only with at least 48 hours advanced-notice and if accompanied by a representative of the Company.

6. Withdrawal of the Company

In the presence of organizational and / or commercial needs and also where a term of duration of the storage is agreed, the Company shall have the right to request the Customer at any time to collect the goods stored. In such cases, the Company must inform the Customer through a communication by registered mail or certified e-mail (PEC) containing a specific request accordingly. In order to guarantee the Customer reasonable notice for the organization and execution of the necessary activities, it is agreed that the Customer must provide with the goods' collection and the

complete release of the place no later than twenty days from receipt of the aforementioned communication, unless otherwise agreed in writing between the Parties.

Should the Customer fail to collect the stored goods within the assigned time-limit, the Company will be authorized to proceed with the disposal and / or offer to third Parties for sale of such goods without further formalities, in accordance with the provisions of the following art. 7

7. Terms of payment and right of withhold

The payment of the invoices issued by the Company will take place on a monthly basis with the issue of a 30 days bank-receipt, unless different terms are agreed.

In the event of no-payment, in whole or in part, of the amount due to the Company, the latter may legitimately refuse to return the goods stored to the Customer and / or to persons appointed to the same, until the full payment of the due balance.

In case of no-payment of two consecutive monthly due amounts, the Company may solicit the Customer in writing, granting a deadline for payment. In case of no-payment even within the aforementioned additional term, the Customer will lose all rights on the goods stored and the Company will be authorized to proceed with the disposal and / or offer to third Parties for sale of such goods without further formalities. In this case, the Company will be entitled to withhold any difference between the amount of its outstanding credit and the price realized from the sale of the goods, except in any case its right to compensation for the greater damage. In the event that the Company is authorized to proceed with the disposal of the goods stored, the related costs will be the sole responsibility of the Customer, to whom the Company will issue an invoice.

The Company may exercise the right to withhold and subsequently sell and / or dispose the goods stored, in the aforementioned forms, in order to satisfy all the credits deriving from any commercial relationship with the Customer.

8. Applicable law

Although not expressly provided for in these General Conditions, it is understood that the Italian law will apply and in particular the articles 1766 and followings of the Civil Code.

9. Not Renunciation

The non-exercise, as well as the waiver by the Company to assert any of the rights due to it on the basis of the present General Conditions, will not prevent the Company's subsequent rights or other rights for the same violation or for a subsequent/threatened violation.

10. Jurisdiction and competence

The Parties expressly agree that any dispute that may arise between them regarding the interpretation or termination of this contract will be subject exclusively to the Italian jurisdiction and to the jurisdiction of the Court of Bologna.