



## Terms and Conditions of Purchase

Any and all purchases by Venturi from Supplier of Goods and/or Services, as defined hereafter, shall be subject to the Conditions set forth below (to the extent such Conditions do not conflict with any other applicable contractual provisions between Venturi and Supplier). No other terms and conditions of Supplier that may be referred to in any document issued by Supplier shall apply, even if the same have not been expressly rejected by Venturi. Written acceptance of a Purchase Order, or any conduct consistent with acceptance of a Purchase Order (for example, sending or delivering Goods, or commencement of work on the Goods or performance of the Services), shall constitute acceptance by the Supplier of the Contract, including the Conditions.

### 1. DEFINITIONS- ORDER OF PRECEDENCE – PURCHASE ORDER ACCEPTANCE

#### 1.1 As used herein:

"Conditions" means these terms and conditions for the purchase of Goods and/or Services.

"Contract" means any contract agreed between Venturi and Supplier for the supply of Goods and/or Services, including without limitation, call-off contracts lasting for an agreed period of time, or one-off orders, and which shall comprise these Conditions, and the Purchase Order.

"Data Subject" shall mean any individual who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

"Goods" means goods of any description, as set out in the Purchase Order, and/or any goods supplied to Venturi in connection with the supply of Services to Venturi.

"Personal Data" shall mean any information relating to an identified or identifiable Data Subject.

"Personal Data Breach" shall mean a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, Personal Data transmitted, stored or otherwise processed.

"Price" shall mean the price of the Goods and/or Services as specified in the Purchase Order, or otherwise agreed in writing.

"Purchase Order" shall mean the purchase order document (with applicable special instructions of referenced documents contained therein) and/or amendments thereto issued by Venturi to Supplier for the purchase of Goods and/or Services.

"Services" shall mean services of any kind described in the Purchase Order and all work carried out by the Supplier for Venturi.

"Venturi" shall mean Venturi SAM.

1.2 In case of conflict between documents forming part of the Contract, Supplier shall inform Venturi of such conflict and the order of precedence in resolving such conflict shall be as follows: (a) the Purchase Order, (b) the attachments to the Purchase Order document and (c) these Conditions of Purchase.

1.3 Supplier's failure to object or reject Venturi's Purchase Order within ten (10) days as from the date of the Purchase Order shall be an unconditional acceptance thereof by Supplier. In the event Supplier's order acknowledgement contains exceptions or remarks to the Purchase Order, Venturi may cancel the Purchase Order without incurring any liability.



## 2. SPECIFICATIONS, DRAWINGS, TECHNICAL DOCUMENTATION AND OTHER ITEMS

Unless otherwise agreed in writing, the specifications, drawings, technical documentation and other documents as well as any models, molds, dies, tooling, creative work or process and other items supplied or paid for by Venturi under the Purchase Order shall be disclosed to, and be the exclusive property of, Venturi, which will be held by the Supplier in confidence, safe custody at Supplier's own risk, and maintained in good condition, and may be used by Supplier solely in connection with the manufacture and provision of the Goods and/or Services. Venturi's approval of such specifications, drawings, technical documentation and other items shall not relieve Supplier of any of Supplier's obligations and responsibilities under the Purchase Order.

## 3. CHANGES

Without invalidating the Purchase Order, Venturi may at any time request Supplier to change the Goods and/or Services, the scope of supply, the specifications, drawings, technical documentation and other documents as well as any models, molds, dies, tooling and other items, to issue additional instructions, to perform additional work or to omit certain Goods and/or Services or a part thereof and Supplier shall promptly comply with any such request. If any change increases or decreases the Price or delivery time, the Price shall be adjusted accordingly and a reasonable adjustment shall be made to the delivery time, as agreed in writing, provided that Venturi may instruct Supplier to proceed with this change without any delay and the matter on adjustment will be dealt with amicably or in accordance with clause 20. Any changes by Supplier to Goods and/or Services or to a process thereof, changes of key suppliers or manufacturing facility location, need to be notified to Venturi and accepted in writing by Venturi prior to the implementation of such change.

## 4. LICENSES – COMPLIANCE

4.1. Supplier shall, at its cost, obtain any and all licenses and permits, certificates, attests and other documents and perform any tests, as required by the applicable laws, standards, codes and regulations. No delay on the part of official authorities in relation to the foregoing shall be considered as a case of force majeure.

4.2 Supplier shall comply with: (i) any applicable laws, standards, codes and regulations (including without limitation technical standards, health and safety codes, environmental regulations (including without limitation related to REACH, ROHS, WEEE, Batteries & accumulators) and import and export control regulations), which apply to the Goods and/or Services ordered by Venturi.

4.3 Supplier shall at all times comply with product safety laws and regulations including without limitation the legislation related to the restrictions on the marketing and use of certain dangerous substances and preparations. Supplier shall provide to Venturi up to date information about the health, safety and environmental hazards of the Goods and/or Services and the safe use, handling and disposal of the Goods and/or Services, components or any part thereof.

4.4 Supplier shall at all times keep, maintain, operate and use Supplier's site, factory, facilities, equipment, tools and Goods supplied under this Purchase Order in accordance with all applicable national, federal, regional or local laws and regulations, including without limitation those related to health & safety, environment, permits and licenses as well as the permits and licenses themselves.

4.5 Supplier shall provide to Venturi as may be applicable: (i) Up to date information about any related health, safety and environmental hazards and instructions for the safe use, handling and disposal of the Goods (or any part thereof); and (ii) the applicable export classification code for strategic items & related regulation and the country of origin for each contract item.



## 5. SUBCONTRACTING - SUB-SUPPLY

Supplier shall at all times be responsible for the direction and control of its subcontractors and suppliers and shall cause them to comply with Venturi's requirements, internal policies and procedures at any time in accordance with the Contract.

## 6. PACKING AND MARKING

Supplier shall, in accordance with the requirements of Venturi, adequately protect, pack and mark the Goods for transportation to their final destination and/or for prolonged storage and, in the absence thereof, at least in conditions consistent with generally accepted practice for the type of Goods in question and in accordance with mandatory legislation or regulations. The Supplier's attention is drawn to international agreements, regulations and codes of practice relating to the packing, labelling and carriage of hazardous goods, with which the Supplier must ensure it complies. All costs for such protection, packing and marking shall be deemed included in the Price.

## 7. ACCEPTANCE - DELIVERY TIME AND TERMS

7.1 Time is of the essence in delivery. Supplier must comply with the delivery dates and deliver to the addresses set out in the Contract.

7.2 Any acceptance of the Goods and/or Services shall be subject to the successful completion of any acceptance procedures and tests specified in the Purchase Order. Venturi's failure to object or reject the Goods and/or Services within thirty (30) business days as from the delivery for damage or loss, shall constitute an unconditional acceptance thereof by Venturi. Acceptance of the Goods and/or Services shall not relieve Supplier from any of its responsibilities under the Purchase Order, including without limitation Supplier's responsibility to meet the Warranties set forth in paragraph 9. Quantities of the Contract items shipped in excess of the quantities specified in the Purchase Order may be returned at Supplier's expense.

7.3 Venturi has the right to reject the Goods and/or Services or any part thereof if not accompanied by the documentation specified in the Purchase Order and/or the documentation customary for the type of Goods and/or Services in question.

7.4 As soon as Supplier is or becomes aware of any circumstances or events which may reasonably be anticipated to cause a delay to an agreed upon delivery date, Supplier shall promptly advise Venturi thereof in writing.

7.5 Supplier shall supply certificates of origin of materials, components and/or of the Goods as specified in the Purchase Order or as required by laws and regulations. In addition, Supplier shall supply a certificate of conformity (COC) with the specifications and/or reference samples and models at first request of Venturi. All costs for such certificates shall be deemed included in the Price, unless otherwise agreed in writing, or as specified in the Purchase Order.

7.8 Title in Goods and/or Services and the risk of damage to or loss of Goods and/or Services or any portion thereof sold hereunder shall pass to Venturi as from the moment the Goods and/or Services have been satisfactorily delivered to Venturi in accordance with the delivery term set forth in paragraph 10.1 below.



## 8. PRICE - TERMS OF PAYMENT – TAXES AND DUTIES

8.1 The Price is valid for delivery of the Goods and/or Services according to the Incoterms 2020 defined in the Purchase Order. Supplier will be liable for all taxes and/or duties levied until the delivery of the Goods and/or Services to Venturi in accordance with the agreed Incoterm.

8.2 Except as otherwise provided for under these Conditions or under the Purchase Order, the Price is firm and not subject to any upward adjustment of any kind.

8.3 Supplier will invoice the Price in EUR or USD or CHF as specified by Venturi in the Purchase Order, after delivery of the Goods and/or Services.

8.4 Supplier's invoice(s) for any Goods and/or Services meeting the requirements of the Purchase Order, will be paid by Venturi within thirty (30) days end of month as from the date of invoice(s), unless otherwise agreed in the Purchase Order.

8.5 Invoices shall be rendered on a shipment per shipment basis and be based on the quantities actually delivered and the unit prices specified in the Purchase Order. In addition to the legally required data, each invoice shall contain (i) the correct Purchase Order number, (ii) the correct corporate name, address, VAT number of Venturi and Supplier, all as specified in the Purchase Order, (iii) name and address of Supplier's bank together with Supplier's bank account number, SWIFT and IBAN code. Any invoice failing to meet any of the above conditions may remain unpaid without bearing any interest and a copy thereof may be returned to Supplier for correction.

## 9. WARRANTY

9.1 Supplier warrants that the Goods and/or Services shall, at the time of delivery and for the duration of the Warranty Period:

- (a) conform in all material respects to the specifications, drawings and technical documentation agreed in the Purchase Order;
- (b) be free from material defects in workmanship and materials;
- (c) comply with applicable laws and regulations in force at the time of delivery and will not infringe any patent, trademark, copyright or other rights of any third parties; and
- (d) in the case of Services, be performed with reasonable skill and care in accordance with generally accepted industry standards.

9.2 The warranty period ("Warranty Period") shall be no less than twelve (12) months from delivery of the Goods or completion of the Services, unless otherwise agreed in writing in the Purchase Order.

9.3 If during the Warranty Period the Goods and/or Services are found to be non-conforming, Supplier shall, at Venturi's option and at Supplier's reasonable cost, repair or replace the non-conforming Goods or re-perform the affected Services within a reasonable time.

9.4 This warranty does not apply to defects arising from:

- (a) misuse, neglect, improper installation or maintenance not attributable to Supplier;
- (b) modifications made without Supplier's prior written approval; or
- (c) specifications or designs provided by Venturi.



## **10. LIABILITY**

Supplier shall be liable for and defend, hold harmless and indemnify Venturi, its directors, employees, agents, and any third party (the "Indemnitees") against any and all claims, actions, suits or proceedings, liabilities, damages, losses, costs and expenses (including without limitation reasonable attorney fees) of any kind whatsoever, asserted against or incurred by the Indemnitees as a result of or in any way connected with a defective workmanship, non-conforming Goods or Services, direct or indirect breach of contract or breach of the Warranties by Supplier or Supplier's negligence or Supplier's failure to comply with laws and regulations. Repaired or corrected Goods and/or Services, a component and parts thereof, shall be subject to the same indemnity.

## **11. FORCE MAJEURE**

Neither party shall be liable to the other for default or delay of its obligations under the Purchase Order due to any unforeseeable event beyond its reasonable control. In the event the delivery of the Goods and/or Services is delayed due to a force majeure event, the agreed upon delivery time shall be extended by the period of such delay, provided Supplier shall have given written notice to Venturi of the commencement of the force majeure event within three (3) business days after the occurrence. No extra payment shall be made by Venturi to Supplier for any expenses over and above those provided in the Purchase Order incurred by Supplier by reason of any such delay. In the event the force majeure event lasts for a period exceeding twenty-one (21) consecutive days, Venturi shall have the right to cancel the Purchase Order without incurring any liability.

## **12. SECRECY AND CONFIDENTIALITY**

Except as otherwise agreed to in writing by Venturi, Supplier shall keep confidential and use any and all information, know-how and data, whether technical or non-technical, which is in any way heretofore or hereafter disclosed to Supplier by or on behalf of Venturi or otherwise obtained by Supplier in the course of, as a result of, or in connection with the Purchase Order, or this Contract, whether or not specifically marked confidential, only for the purpose of performing Supplier's obligations under the Purchase Order. Supplier shall prevent unauthorized disclosure to and unauthorized use by others of Venturi's information, except to Supplier's employees and subcontractors on a need-to-know basis to properly execute the Purchase Order and who are first obligated in writing at least to the same extent as Supplier is obligated hereunder. The obligation of confidence continues during the Contract period and for so long as the information remains confidential thereafter.

Supplier may not use the Venturi name for the purposes of discussions with any third party regarding the supply of Goods and/or the performance of Services, or for the purposes of any advertisement or publicity, without obtaining the prior written consent of Venturi.

## **13. DATA PROTECTION**

13.1 Supplier shall adhere to any applicable data protection law and shall implement appropriate technical, physical and organizational security measures to protect Personal Data against loss and unlawful processing. Supplier shall keep Personal Data confidential and shall not disclose Personal Data in any way to any third party without the prior written approval of Venturi, except where Personal Data need to be disclosed to a competent public authority to comply with a legal obligation or as required for audit purposes.



13.2 In its capacity as data processor, Supplier shall and shall procure that its employees only process Personal Data: (i) in accordance with Venturi's instructions; or (ii) where required by applicable data protection law. In the event of a Personal Data Breach, Supplier shall promptly (i) take adequate remedial measures, (ii) provide Venturi with all relevant information and (iii) fully cooperate with Venturi. Supplier shall not transfer or disclose Personal Data to any party located outside the European Economic Area without the express prior written approval of Venturi. Venturi and Venturi's nominated representative(s) shall, subject to the reasonable business security requirements, have the right to audit Supplier's compliance with the obligations under this article 13.2.

13.3 All Personal Data shall be immediately returned to Venturi and/or deleted upon Venturi's first request after the termination of the Contract.

## 14. PATENTS, TRADEMARKS AND COPYRIGHTS

Supplier shall hold harmless and indemnify Venturi from and against any and all damages, losses and expenses arising from infringement or alleged infringement of intellectual property rights, including any patent, trademark or copyright (whether registered, in application or otherwise existing) of such third party by the Goods and/or Services, a component or any part thereof and/or arising from the use by Venturi or Venturi's customer of the Goods and/or Services and shall defend and settle at Supplier's sole expense any claim, action, suit or proceeding brought against Venturi, provided that Supplier is notified promptly in writing of the commencement of such suit or proceeding and provided further that Venturi shall not settle or compromise any such suit or proceeding without the prior written consent of Supplier. The provisions of this paragraph 14, however, shall not apply to infringement caused by specifications furnished by Venturi. In case of infringement or alleged infringement, Venturi may at its sole discretion and at the sole cost of the Supplier request the Supplier to (i) modify the Goods and/or Services in such a way that such Goods and/or Services shall not infringe upon or misappropriate the rights of the third party, or (ii) obtain for Venturi a license or other right to use the Goods and/or Services or (iii) replace the Goods and/or Services in question with non-infringing or not allegedly infringing Goods and/or Services.

## 15. INSURANCE

Supplier shall maintain with reputable underwriters a comprehensive liability insurance policy, including third party, contractual and product liability coverage of a level and value sufficient to ensure itself against all potential liabilities under the Contract, and shall upon request provide Venturi with a certificate of insurance.

## 16. TERMINATION FOR CONVENIENCE

Venturi, at its sole discretion, may at any time terminate the Purchase Order in whole or in part by giving written notice to Supplier and Venturi and Supplier shall negotiate an equitable amount to be paid by Venturi to Supplier to compensate Supplier for the demonstrable and reasonable actual cost incurred by Supplier as a result of Venturi's termination. If applicable, such may result in reimbursement by Supplier in case of prepayment by Venturi.

## 17. TERMINATION FOR DEFAULT

17.1 In the event that (i) a petition in bankruptcy is filed by or against Supplier, or (ii) Supplier is declared bankrupt, or (iii) Supplier becomes insolvent or Supplier's credit becomes impaired in the reasonable opinion of Venturi, or (iv) proceedings are initiated by or against Supplier seeking appointment of a receiver, reorganization, liquidation, dissolution, debt rearrangement or any other similar relief, Supplier shall promptly after the occurrence of any such event notify Venturi thereof and Venturi, at Venturi's discretion, may either request the performance of the Purchase





Order or terminate the Purchase Order. In the latter case, the Purchase Order shall automatically and without summons or notice period be terminated with immediate effect as a result of Venturi having expressed Venturi's will to do so by registered letter.

17.2 If Supplier fails to perform or fulfill at the time and/or in the manner provided in the Purchase Order, any obligation or condition required to be performed or fulfilled by Supplier under the Purchase Order and if Supplier fails to remedy any such failure within fifteen (15) days after written notice thereof from Venturi, Venturi may cancel the Purchase Order in question or any part thereof by giving written notice of termination to Supplier within any reasonable period thereafter.

17.3 Upon termination of the Purchase Order in accordance with the above provisions and notwithstanding any dispute between Venturi and Supplier with regard to Supplier's default, Supplier shall at no cost to Venturi: (a) immediately discontinue all work relating to the Purchase Order or to the part thereof terminated, and shall at Venturi's option either cancel or assign to Venturi all outstanding orders for materials and/or work; (b) promptly deliver to Venturi all specifications, drawings, technical documentation, models, molds, dies, tooling and the licenses and permits, certificates, attests and other documents related to the Goods and/or Services; (c) disclose and make available to Venturi all improvements to all of Supplier's improvements to the Goods and/or Services and the specifications, drawings, technical documentation, models, molds, dies, tooling related thereto (the "Improvements"); (d) promptly deliver to Venturi any equipment, material, specifications, drawings, technical documentation, models, molds, dies, tooling, which were supplied or paid for by Venturi and are in Supplier's or Supplier's subcontractors' possession; (e) promptly deliver to Venturi the inventories of finished and work-in-process Goods located at Supplier's or Supplier's subcontractor's premises; (f) grant Venturi the unlimited, worldwide, royalty-free and non-exclusive right to use and practice Supplier's specifications, drawings, technical documentation, models, molds, dies, tooling and the licenses and permits, certificates, attests and other documents related to the Goods and/or Services and the improvements to complete the work-in-process Goods and to produce Venturi's requirements of the Goods; and (g) refund to Venturi any and all advance payments made by Venturi provided such payment is not covered by supplies of Goods and/or Services prior to termination.

17.4 Upon the termination or expiration of a Purchase Order in accordance with the terms thereof, Supplier shall not be entitled to any indemnification, compensation or other payment solely by reason of or in connection with such expiration or termination and Supplier expressly waives all rights and remedies in such respect either in law or in equity. Supplier shall furthermore indemnify Venturi against all claims, liabilities, losses, damages and expenses of every character whatsoever incurred by Venturi as a result of Supplier's default.

## 18. REMEDIES

The rights and remedies of Venturi (including indemnifications payable by Supplier) specified herein and/or in the Purchase Order are in addition to and shall not be exclusive of or prejudicial to any other rights or remedies of Venturi at law or in equity. No failure or delay on the part of Venturi to exercise any such right or remedy shall operate as a waiver thereof or shall be deemed a waiver of any subsequent breach or default of Supplier.

## 19. GENERAL PROVISIONS

If any provision of these Conditions are found to be wholly or partly illegal, invalid, void, voidable or unenforceable, to the extent of such illegality, invalidity, voidness, voidability or unenforceability, such provision shall be deemed severable and the remaining provisions and the remainder of such provision shall continue in full force and effect. Any assignment of the Contract by Supplier without the prior written consent of Venturi shall be void. The Contract sets forth the entire agreement between the parties. Any amendment to the Contract and/or waiver of any right or remedy



herein provided, shall be effective for any purposes only when made in writing and signed by duly authorized representatives of both parties.

## 20. GOVERNING LAW – DISPUTE RESOLUTION

The Contract shall be governed by and construed in accordance with the substantive laws of Switzerland, excluding its conflict of law rules and excluding the United Nations Convention on Contracts for the International Sale of Goods (CISG). Notwithstanding the foregoing, Venturi may, at its sole discretion, elect in writing that the laws of Monaco shall apply to a specific Contract or dispute.

Any dispute, controversy or claim arising out of or in connection with the Contract, including its existence, validity, interpretation, performance, breach or termination (“Dispute”), shall first be referred to senior management of each Party who shall attempt in good faith to resolve the Dispute within thirty (30) days following written notice of the Dispute.

Unless Venturi elects otherwise pursuant to the final paragraph of this clause, any Dispute not resolved amicably shall be finally settled by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers’ Arbitration Institution in force on the date of submission of the Notice of Arbitration. The number of arbitrators shall be one. The seat of arbitration shall be Geneva, Switzerland. The arbitral proceedings shall be conducted in English. The arbitral award shall be final and binding on the Parties.

Nothing in this clause shall prevent either Party from seeking interim, conservatory or injunctive relief from any competent court at any time.

Notwithstanding the foregoing, Venturi shall have the unilateral and exclusive right, at its sole discretion, to bring proceedings against the Supplier before:

- (a) the competent courts of Monaco; or
- (b) the courts of the Supplier’s domicile; or
- (c) any other court having jurisdiction under applicable law.

The exercise of this right by Venturi shall not constitute a waiver of arbitration for any other dispute.