

GENERAL TERMS AND CONDITIONS

PREAMBLE

The "Provider" is **Pesto Sea Group La Spezia s.r.l.**, with registered office in Viale San Bartolomeo 288, 19126 La Spezia (SP), VAT code 01431410115, tel: +39 0187 517407 , email laspezia@pestoseagroup.com, website <https://www.pestoseagroup.com/>

The "Customer" is any individual or legal entity who enters a relationship with the Provider to conclude a contract or order for the provision of services, whether it benefits directly from these services or allowing a third party ("Beneficiary") to benefit from them.

ARTICLE 1 – PURPOSE AND SCOPE

1.1 These general conditions define the rights and obligations of the Provider, the Customer and the Beneficiary (also called the "Party" or the "Parties") in the context of the performance of the services offered by the Provider. These general conditions apply to each and every activity carried out and/or service provided by the Provider to the Customer or Beneficiary as agreed from time to time between the Parties. Such activities and services are referred to as "Services" for the scope of these general conditions.

1.2 Any Service performed by the Provider at the request of the Customer, whether orally or in writing, implies the Customer's unconditional and irrevocable acceptance of these general conditions as well as of the confidentiality policy of the Provider, which are available on the website mentioned in the preamble. When the Customer does not benefit directly from the Services, he undertakes to communicate to the Beneficiary these general conditions and the confidentiality policy of the Provider and to obtain his agreement to their terms. In any event, the Customer guarantees compliance by the Beneficiary with the terms of the general conditions and hereby undertakes to hold harmless and indemnify the Provider from each and every claim the Beneficiary may have against the Provider if such claim is non-compliant with these general conditions.

1.3 In the event of contrast between the provisions of these general conditions and any other term or condition specifically agreed in writing between the Parties, the latter shall prevail.

It is expressly agreed that the prospectuses, catalogues, price lists, technical data sheets and more broadly any informative or advertising documentation issued by the Provider or any companies which the Provider may call upon to perform the Services (hereinafter "Suppliers"), are only indicative and do not bind the Provider.

1.4 The General Conditions applicable to each Service are those in force on the date of performance of the said Service. The Provider reserves the right to modify the general conditions at any time by publishing a new

version on its websites mentioned in the preamble.

1.5. The fact that the Provider does not apply or enforce at a given time one of the provisions of these General Conditions cannot be interpreted as a waiver of the right to apply or enforce it at a later moment.

ARTICLE 2 – ORDERING SERVICES

2.1. The order for Services is placed by the Customer in person, by telephone, e-mail, or via the digital tools of the Provider. When the order is placed by telephone, the Customer undertakes to confirm it in writing and bears the risk of an incomplete or incorrect transmission until the Provider has received written confirmation.

By placing its order, the Customer undertakes to provide the Provider with sincere and accurate information concerning his company, his place of establishment, his contact details and his VAT number (or the same information with regard to the Beneficiary when the Customer does not benefit from the Services) or, if he is an individual, his identity, nationality and contact details and, in any event, all information relating to the vessel. The Customer shall also timely and fully communicate to the Provider each and every information useful or necessary for the performance of the Services it orders. The Customer shall further provide the Provider with any document and information (also in respect of the Beneficiary) the Provider may deem necessary or useful in order to comply with Sanctions, Anti-Money Laundering and/or KYC laws and regulations. The Provider shall not be hold liable for any failure or delay to provide a Service in case the Customer has not fully and timely complied with the provisions of this Article 2.1.

2.2. By placing his order, the Customer entrusts the Provider with a mandate to contract with Suppliers in the name and/or on behalf of the Customer or the Beneficiary, as deemed useful or necessary in Supplier's sole discretion for the performance of the Services. The Customer warrants and guarantees that it is duly authorized to bind the Beneficiary in this respect. If the Customer revokes the mandate to the Provider, such revoke will only become effective after 7 days from receipt by the Provider of a written communication of revoke. The revoke shall not impact in any way the activity carried out by the Provider before the revoke becomes effective. The Provider shall not be liable for failure to perform any of the Services in case such failure is directly or indirectly due to the revoke of the relevant mandate.

2.3. Any modification of Services requested by the Customer is only valid if the Provider confirmed in writing receipt and acceptance of the same before the performance of the Services. The Provider will in good faith use its best effort to apply the modification requested by the Customer also to its Suppliers, but these

will remain governed by any modification or cancellation policy of the Suppliers concerned.

ARTICLE 3 – PRICE

3.1. The price for each Service is agreed by the Parties from time to time. In case of no agreement, the price will be calculated by the Provider on the basis of its price list and the information provided by the Customer, taking into account the Services to be performed. If one or more of these elements are modified after the price has been established - including due to modifications imposed by the Suppliers contacted by the Provider for the performance of the Services - the price initially proposed will be modified accordingly.

3.2. The price is expressed in euros, and does not include the charges, duties, fees, royalties and taxes due under any legislation, in particular tax and customs, which will be added to the price and duly shown in the relevant invoice.

3.3. When the Provider makes an advance, for any reason whatsoever, on behalf of the Customer or the Beneficiary, it is entitled to request from the Customer or the Beneficiary a guarantee, in a form acceptable by the Provider. The Provider is entitled to invoice fees or a commission to the Customer for this advance. The Customer shall promptly reimburse the Provider of any advance payment made by the Provider.

ARTICLE 4 – PAYMENT CONDITIONS

4.1. Unless otherwise agreed, all Services will be invoiced to the Customer, whether performed in the interest of the Customer or the Beneficiary. The Customer and the Beneficiary will in any case be jointly liable towards the Provider for payment of any issued invoice.

Any specific instruction from the Customer relating to invoicing must be communicated to the Provider before the performance of the Services.

4.2. Unless otherwise agreed, the Customer or the Beneficiary shall pay the invoice within three (3) days from its issuance. The Customer or the Beneficiary shall have the right to dispute in writing an invoice within three (3) days from its issuance. Any such dispute must indicate in detail the disputed amount, and the undisputed amount - which must be paid within the time limits provided for in these general conditions - as well as the reasons for the dispute. Failure to timely dispute an invoice according to this Article 4.2 shall constitute acceptance of the same with irrevocable waiver to raise any dispute or exception in the future.

4.3. Payment must be made, at Customer's cost, in euros by wire transfer without set-off, counterclaim or deduction on any account whatsoever.

4.4. Payment details are always clearly stated in the invoice. Any amendment to payment details will be valid only if communicated in writing by the Provider and confirmed orally by

a telephone call between the Provider and the Customer. Under no circumstance the Customer will be freed from its payment obligation in case of payments made not in accordance with this Article 4.4. When paying an invoice, the Customer must indicate the details of the invoices paid.

4.5. If any sum owed to the Provider is not received within the period mentioned in Article 4.2, then the Provider may charge interest thereon from the due date until the date of payment calculated on a daily basis at the Default Interest Rate (*interessi moratori*) applicable in Italy, even if the Customer and/or Beneficiary is a consumer.

The Provider further retains the right to suspend partially or totally the provision of the Service in subject or any other Service, as well as canceling other orders in progress made by the Customer, without this giving the Customer or the Beneficiary the possibility of claiming any compensation in this respect. The Provider shall further have the right to claim any damage suffered or cost incurred as consequence of the payment delay.

If the Customer or Beneficiary fails to pay any sum due and owed to the Provider within fifteen (15) days after the due date, then the Provider shall be entitled to terminate this Contract and article 9 shall apply.

ARTICLE 5 – PERFORMANCE OF SERVICES

5.1. The Provider is authorized by the Customer to entrust the performance of the Services to other providers of its choice, which then acts as a sub-contractor. The sub-contractor chosen by the Provider benefits from the terms of these general conditions.

The Provider, holder of a mandate entrusted by the Customer, contracts with the Suppliers and sub-contractor of its choice, according to the instructions given by the Customer.

5.2. The Customer, in its capacity as principal, is required to perform the commitments entered into by the Provider on Customer's name and/or behalf with Suppliers and/or Sub-Contractors. Thus, the Customer undertakes that all sums claimed by the Suppliers and Sub-Contractors with whom the Provider has contracted for the performance of the Services ordered are timely and fully paid for. The Customer also undertakes that all sums that the Provider could have advanced in the name and/or on behalf of the Customer are paid to it and its invoices paid in accordance with the provisions of Article 4. Finally, the Customer is obliged to indemnify the Provider for any losses and damages it may have incurred during the performance of the Services.

5.3. In case the Customer asks the Provider to perform a Service which includes the custody by the Provider of a good belonging to the Customer, the Beneficiary or a third party, the Customer shall procure at his sole care and cost that the said good is covered by all-risk insurance, including when it is in the hands of the Provider or its Suppliers, and that such insurance provides for a waiver of recourse against the Provider.

By way of exception, and at the prior written request of the Customer, the Provider may

enter insurance policy covering the goods entrusted to it by the Customer, as part of the performance of the Services and the Customer shall pay the cost for any such insurance policy. In such a case, prior to, and as a condition for, delivering or entrusting the goods to the Provider, the Customer must provide the documented invoice value of each good and all supporting information required to enable the Provider to insure the good.

Provider shall not be held liable for any partial or total loss of the goods if the same is not properly insured in accordance with this Clause 5.3.

Provider shall not be held liable for any damage which is not notified by the Customer upon re-delivery of the good. In any event, the Customer is required to prove the existence of any such damage, shortages or lack of conformity and that the same occurred while the good was under Provider's custody.

5.4. The timing for the Services communicated by the Provider to the Customer is indicative and given for reference only. Consequently, and without prejudice to article 6, delays in the performance of the Services shall not allow the Customer to request damages or termination of the order.

Article 6 – RESPONSIBILITY OF THE PROVIDER

6.1. The Provider cannot be held liable for any failure to perform or improper or delayed performance of the Services, unless caused by its gross negligence or willful misconduct.

The Provider's liability shall in any case be limited to the proved, actual and grounded damages suffered by the Customer or Beneficiary as a direct and immediate consequence of the Provider's breach.

No compensation for delay in the performance of the Services shall be due unless relevant deadline is expressly marked as "essential" in the contract.

The provisions of this Article 6 shall also extend to the Provider's agents, employees, servants, Suppliers and sub-contractors, as well as those providers with whom the Provider entered a contract in the name and/or on behalf of the Customer or Beneficiary.

6.2. If the Provider enters contracts with Suppliers in the name and/or on behalf of the Customer or Beneficiary, as agent of the Customer or the Beneficiary, it cannot be held responsible for the actions, shortcomings or delays imputable to these Suppliers and providers, being Provider's obligation solely the appointment of such Suppliers and providers in the name and/or on behalf of the Customer or Beneficiary.

6.3. Under no circumstances the Provider shall be held liable for indirect, immaterial or consequential losses or damages to the Customer.

6.4. Under no circumstances the liability of the Provider towards the Customer or Beneficiary can exceed, for each and every cause, damage or loss combined, the lower amount between (i) the price of the disputed Service and (ii) five thousand euros (€5.000,00) per event.

Article 7 – FORCE MAJEURE

7.1. The occurrence of a case of force majeure has the effect of suspending the Provider's contractual obligations from the date of occurrence of the event until the end of the event which gave rise to the suspension, without any liability on the part of the Provider.

7.2. Any event that prevents, obstructs, delays or affects the performance of a Service or the normal operation of the Supplier and which is not directly attributable to the Supplier or its agents or employees shall be considered "force majeure" for the purpose of these general conditions.

Force Majeure includes, but is not limited to, causes imputable to the Buyer, acts of God, engagement in war or other hostilities or preparations therefor, civil unrest, riots or insurrections, terrorism, pandemic (including diseases outbreaks, public travel restrictions, lockdowns, shortage of materials or orders from public authority which were not known at the time of the order for the Service), governmental or other authority's act or law or rule or regulation affecting Provider's activity, requirements imposed by public authorities, blockades, embargoes, vandalism, sabotage, strikes, lockouts, earthquakes, landslides, floods, hurricanes, lightning, Suppliers' or subcontractors' or transport delays, Supplier's or subcontractors insolvency or financial crisis, shortage of materials or services or inability to obtain delivery thereof, defects in materials which could not have been detected by the Provider using due care, bad weather conditions hindering the smooth running of the Provider or that of one of its Suppliers or subcontractors, interruption of services (including transport and/or utilities).

7.3. If the suspension of the performance of the Provider's obligations continues for a period of more than thirty (30) days, the Customer has the option of terminating the order and the Provider shall then reimburse the sums already paid by the Customer in this capacity, deducting all incurred costs and expenses in such respect as well as compensation for the part of Service already carried out before the suspension.

7.4. If, from the moment of placement of an order for a Service and the performance of the same, there has been an increase in the cost of materials or labor, the Customer shall compensate the Provider for any such cost increase.

If during the performance of the Service, difficulties in performance arise from geological, environmental, meteorological, political or any other circumstance not attributable to the Provider, which makes the Provider's performance of the Service more onerous than originally foreseen at the time of placing the order for the Service, the Customer shall compensate the Provider for any extra activity, effort or resource carried out or used by the Provider for performing the Service.

Article 8 – INTELLECTUAL PROPERTY RIGHTS

8.1. The Customer acknowledges that the intellectual property rights, whatever their nature, including those related to the design, development and content of the digital tools

that it makes available to the Customer and/or the Beneficiary, whether deposited or not, are and will remain the exclusive property of the Provider. The Customer therefore undertakes not to use, reproduce or modify the intellectual property rights mentioned above and/or to disclose these intellectual property rights to third parties.

The same applies to all trademarks, illustrations, images and logos, combination or conjunction with any other trademark, symbol, logotype and more generally any distinctive sign intended to form a composite logo.

8.2. The Customer acknowledges that all commercial and/or contractual documentation of the Provider, and more broadly any document issued by the Provider, remains the property of the latter. The Customer is required to obtain the prior written authorization of the Provider before any use or distribution.

Article 9 – TERMINATION AND WITHDRAWAL

9.1. In addition to such rights as it may have at general law or under this general terms and conditions, the Provider is entitled to terminate any order of Service at any time by notice in writing (being e-mails expressly agreed to be a valid written notice) to the Customer in the following cases:

- a) non-payment or delayed payment of any sum due to the Provider within 15 days from the due date;
- b) if the Customer misinforms or omits to inform the Provider of any circumstance which may be relevant for the performance of a Service or acts in bad faith in the performance of its obligations or anyway prevents, obstacles or delays the Provider from the smooth, timely and full performance of the Services;
- c) non-fulfilment by the Customer of any obligation imposed by this general terms and conditions, general law, local regulations and/or requirements;
- d) If the Customer, Beneficiary or any of their shareholders, officers or beneficial owners become subject to any official sanction or

prohibition on dealings imposed by the European Union or any of its member states, the United Kingdom, the United States of America or the United Nations;

- e) If the Provider is entitled to terminate pursuant to any other terms hereof.

9.2. In any case of termination of an order of Service, the Provider shall have the right to receive payment by the Customer of the full price of such Service, plus compensation for each and every damage, cost and/or loss, including loss of profit, arising out from termination and/or Customer's breach and the Provider shall have the right to withhold, interrupt and/or suspend any other Service being carried out or due to the Customer until full payment of the sums due to it under this Article 9.

9.3. The Customer is entitled to terminate any Service at any time by notice in writing (being e-mails expressly agreed to be a valid written notice) to the Provider in case of serious breach by the Provider due to its gross negligence or willful misconduct.

In case of termination of this Contract by the Customer, and without prejudice to Clause 6, the Provider shall reimburse to the Customer the price of the Service advanced by the Customer, deducting all incurred costs and expenses as well as compensation for the part of Service already carried out before the termination.

9.4. The Customer shall have the right to withdraw any order for Services by written communication to the Provider, on condition that performance of the same has not yet been commenced by the Provider (including placing orders to its sub-contractors or Suppliers). In case of withdrawal the Customer shall indemnify and compensate the Provider for the loss of profit for the relevant Service as well as for any cost, damage or loss the Provider incurred or may incur for performance of the Service or as a consequence of the withdrawal.

9.5. The Customer shall not be entitled to withdraw or revoke the request of any Service if relevant performance has already been

commenced by the Provider. In case the Customer withdraw or revokes a Service already agreed and not yet performed by the Provider, as well as in case the Customer prevents the Provider from carrying out or completing performance of an agreed Service, The Customer shall indemnify and compensate the Provider for the loss of profit for the relevant Service as well as for any cost, damage or loss the Provider incurred or may incur for performance of the Service or as a consequence of the withdrawal or revoke of the Service.

Article 10 - NOTICES

10.1. Any notification intended for the Provider must be sent to it by the Customer, in Italian or English, to the email address mentioned in the preamble, unless expressly agreed by the Provider to proceed differently.

10.2. Any notification intended for the Customer must be sent to it by e-mail to the e-mail address communicated when ordering, unless otherwise expressly agreed.

10.3. Notifications are deemed to have reached their recipient at the end of a period of twelve (12) hours, unless the sender is notified of the invalidity of the recipient's email address.

Article 11 – SEVERABILITY

If any of the stipulations of these general conditions were to be held to be null or deemed unwritten, this invalidation would not affect the other stipulations which would continue to produce their effects.

Article 12 – APPLICABLE LAW AND JURISDICTION

12.1. These general conditions and any document relating thereto, such as for example the contract or order concluded between the Provider and the Customer, are subject to Italian law.

12.2. Any dispute or controversy arising out of or in connection to this Contract shall be subject to the exclusive jurisdiction of the Court of Genoa, Italy.

PROVIDER

CUSTOMER

SPECIFIC APPROVAL. As per applicable law, the Customer declares to have read and understood, know, accept and specifically approve the content of the following articles and provisions: **2.2** (mandate to the Provider), **4.2** (failure to timely dispute an invoice), **4.5** (applicability of Default Interest Rate and Provider's right to suspend provision of Services in case of delayed payments), **5.3** (Provider's exemption from liability for loss of non-insured goods and Customer's obligation to notify damages upon re-delivery), **5.4** (Provider's exemption from liability for delays), **6.1** (Provider's exemption from liability unless for gross negligence or willful misconduct), **6.2** (Provider's exemption from liability in case of Suppliers contracted in the name or on behalf of the Customer or Beneficiary), **6.3** (Provider's exemption from liability for indirect, immaterial or consequential losses or damages), **6.4** (amount limitation of Provider's liability), **7.2** (Force Majeure cases), **7.4** (Compensation to Provider for more onerous performance of Services), **9.1** (Termination rights), **9.4** (compensation to Provider in case of withdrawal by Customer), **9.5** (limitations to Customer's right of withdrawal), **12** (applicable law and exclusive jurisdiction).

PROVIDER

CUSTOMER
