

TERMS AND CONDITIONS SALES CONTRACT

“Buyer” means the entity to which Seller is providing Products or Services under the Contract. “Contract” means either the contract agreement signed by both parties, or the purchase order signed by Buyer and accepted by Seller in writing, for the sale of Products or Services, together with these Terms and Conditions, Seller’s final quotation, the agreed scope(s) of work, and Seller’s order acknowledgement. In the event of any conflict, the Terms and Conditions shall take precedence over other documents included in the Contract.

“Contract Price” means the agreed price stated in the Contract for the sale of Products and Services, including adjustments (if any) in accordance with the Contract.

“Products” means the equipment, parts, materials, supplies, and other goods Seller has agreed to supply to Buyer under the Contract.

“Seller” means the entity providing Products or performing Services under the Contract.

“Services” means the services Seller has agreed to perform for Buyer under the Contract.

“Terms and Conditions” means these “General Terms and Conditions for the Sale of Products or Services”, together with any modifications or additional provisions specifically stated in Seller’s final quotation or specifically agreed upon by Seller in writing.

By signing these Terms and Conditions Sales Contract, the Buyer expressly agrees that these Terms and Conditions Sales Contract shall apply to all further deliveries of goods between the Parties and expressly rejects the application of its own general terms and conditions, which shall remain ineffective unless otherwise agreed upon in writing by the Parties.

I. TERMS OF PAYMENT

Payment on invoices as per the agreed date, between the parties, writing in the contract. In addition, Buyer shall pay taxes presently or hereafter payable in regards to this transaction, and Buyer shall reimburse Seller for any such taxes or charges paid by (hereafter “Seller.”)

Any Order forwarded by the Buyer to the Seller shall be considered irrevocable from the moment it is received by the Seller. The Order is subject to

acceptance by the Seller. The Seller's acceptance is expressed in writing in the Order Confirmation. Any particular agreement contained in the Order that modifies, contradicts or contradicts any provision of these Conditions shall be considered invalid and ineffective and shall not bind the Seller, unless expressly accepted in writing by the Seller. AGREEMENT will be deemed accepted unless notified within 48-72 hours upon receipt of the document summarising all agreed conditions. If there is no written communication from the Buyer the contract will be regarded as accepted and all the conditions will apply.

II. PAYMENT, PRICE, TRANSPORTATION

Seller shall have the continuing right to approve Buyer’s credit. Seller may at any time demand advance payment, additional security or guarantee of prompt payment. If Buyer refuses to give the payment, security or guarantee demanded, Seller may terminate the Agreement, refuse to deliver any undelivered goods and Buyer shall immediately become liable to Seller for the unpaid price of all goods delivered & for damages as provided in Paragraph V below. Buyer agrees and accepts to pay Seller cost of collection of overdue invoices, including reasonable attorney’s fees incurred by Seller in collecting said sums.

F.O.B. point shall be point of SHIP TO on face hereof. The seller will not be responsible for any claims or any other issues related to the quality of the product and 100% of the invoice value or sales contract value will be paid on due date, any claims will be taken up with the manufacturer and if there is any refund needed same will be done by the seller. The aforementioned sums will be paid back by the buyer to the seller upon presentation of the tax document relating to the costs incurred.

In the event of changes in transport and customs tariffs, prices of raw materials or for other unforeseeable cases, the agreed prices may also be changed during the course of the delivery if the change is more than 20% of the costs at the time of the order. In this case, the variation shall expose the full increase of such costs.

In the event of delayed payment, interest on arrears shall accrue once the payment deadline has expired, without prejudice to the Seller's right to suspend supplies and terminate the contract

pursuant to the following articles. If no payment term is agreed upon, default interest shall run from the 31st day following the date of the invoice or transport document, whichever is earlier.

In the event of non-payment of the prices on any agreed due dates, without prejudice to the Seller's right to suspend the supply of further goods in accordance with the following article III, the contract shall be rescinded by right upon simple written communication by the Seller.

In the event of non-fulfilment of even a single payment due date, the Buyer shall forfeit the benefit of the term and the Seller shall have the right to demand immediate payment of the remaining debt due, without prejudice to the right to terminate the contract pursuant to and for the purposes in this article.

III. DELIVERY, TOLERANCES, WEIGHT

Upon due tender of goods for delivery at the F.O.B. point all risk of loss or damage and other incident of ownership pass to Buyer, but Seller retains a security interest in the goods until purchase price is paid. All deliveries are subject to weight at shipping point.

The delivery terms indicated in the Order Confirmation are only indicative and are neither binding nor essential and may be modified by the Seller. The Seller shall not be liable for any delays in deliveries: therefore, no contractual penalties or other rights in arrears may be claimed due to the delivery term being exceeded, nor may the contract be considered terminated.

The Seller shall not be held responsible for non-fulfilment - not even for late and/or incorrect fulfilment - of the obligations foreseen in the contract and in the present sales conditions, if non-fulfilment has been caused by events beyond the Seller's control, such as, of example and not exhaustively: declared and undeclared wars, popular uprisings, natural disasters, explosions, fires and destruction, boycotts, strikes and lockouts of any kind, acts of the Public Authorities whether legitimate or not, epidemics, interruption of operations or supply independent of the Seller's will even abroad such as lack of raw materials, as well as any other case of force majeure (point VII). The Seller shall provide packaging according to experience and use, remaining explicitly exonerated from any liability for loss and damage.

IV. WARRANTIES

Upon receipt of the products, the Buyer is obliged to examine them, carefully checking for the existence of any defects and/or faults. Any complaints shall be sent in writing to the Seller, under penalty of forfeiture, within 8 days of receipt of the goods.

Seller warrants those goods sold hereunder are merchantable UNLESS manufactured in conformance with Buyer's particular specification, and that Seller conveys good title thereto. **IN NO EVENT WILL SELLER BE LIABLE FOR CONSEQUENTIAL DAMAGES EVEN IF CUSTOMER HAS NOT BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. EXCEPT FOR THE EXPRESS WARRANTY STATED IN THIS PARAGRAPH IV, SELLER GRANTS NO WARRANTIES, EITHER EXPRESS OR IMPLIED HEREIN, INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND THIS STATED EXPRESS WARRANTY IS IN LIEU OF ALL LIABILITIES OR OBLIGATIONS OF SELLER FOR DAMAGES INCLUDING BUT NOT LIMITED TO, CONSEQUENTIAL DAMAGES OCCURRING OUT OF OR IN CONNECTION WITH THE USE OR PERFORMANCE OF ANY GOODS SOLD HEREUNDER.**

Seller specifically does not warrant the accuracy of sufficiency of any advice or recommendations given to Buyer in connection with the sale of goods hereunder.

V. DEFAULT

Buyer shall be liable for Seller's damages including loss of reasonable profits, caused by Buyer's default hereunder. If Seller, upon Buyer's default, repossesses or retains any goods sold hereunder, Seller's damages shall be the contract price of the goods plus freight, storage, handling & all other disposal costs incurred, less the then-current reasonable scrap value of the goods.

VI. REMEDIES

If goods supplied are not merchantable, Seller at its option may replace them or refund the purchase price upon their return. Buyer shall not return

goods until Seller has had reasonable opportunity to investigate goods, and then only after receiving Seller's written shipping instructions. *THIS SHALL BE BUYER'S EXCLUSIVE REMEDY.* Buyer waives all claims arising from breach by Seller unless Seller receives written notice of breach from Buyer within 90 days after Buyer receives goods. **In no event shall Seller be liable for any special consequential, or contingent damages resulting from Seller's Breach of Warranty, delay or performance or any other default hereunder.** Buyer further agrees that Seller will not be liable for any lost profits nor or any claim for demand against Buyer by any other party.

VII. FORCE MAJEURE

Seller shall not be liable for any damages resulting from: any delay or failure of performance arising from any cause not reasonably within Seller's control; accidents to, breakdowns or mechanical failure of machinery or equipment, however caused; strikes or other labour troubles, shortage of labour, transportation, raw materials, energy sources, or failure of usual means of supply; fire; flood; war, declared or undeclared; insurrection; riots; acts of God or the public enemy; or priorities, allocations or limitations or other acts required or requested by Central, State or local governments or any of their sub-divisions, bureaus or agencies. Seller may, at its option, cancel this Agreement or delay performance hereunder for any period reasonably necessary due to any of the foregoing, during which time this Agreement shall remain in full force and effect. Seller shall have the further right to then allocate its available goods between its own uses and its customers in such manner as Seller may consider equitable.

VIII. PATENT INDEMNITY

Seller shall defend and hold Buyer harmless for any action against Seller based in a claim that Buyer's sale or use of goods normally offered for sale by Seller, supplied by Seller hereunder, and while in the form, state or conditions supplies constitutes infringement of any letters patent; provided Seller shall receive prompt written notice of the claim or action, and Buyer shall give Seller authority, information and assistance at Seller's expense. Buyer shall defend and hold Seller harmless for any action against Seller or its suppliers based in a claim that the manufacture or sale of goods hereunder

constitutes infringement of any letters patent, if such goods were manufactured pursuant to Buyer's designs, specifications and /or formulae, and were not normally offered for sale by Seller; provided Buyer shall receive prompt written notice of the claim or action and Seller shall give Buyer authority, information and assistance at Buyer's expense. Buyer and Seller agree that the foregoing constitutes the parties' entire liability for claims or actions based on patent infringement.

IX. WAIVER, MISTAKE

Seller's waiver of any provision herein or any breach thereof, shall not constitute a waiver of any subsequent breach thereof, nor of any other provision herein. Seller may correct any errors herein, on any invoice issued to Buyer, or on its published price sheets, and such correction shall operate to amend this Agreement.

X. CHOICE OF LAW

This contract is deemed to be made in Italy. These Conditions and/or the supplies performed under each Order Confirmation are governed exclusively by the laws of the Italian Republic and the Civil Code.

Any dispute in any case inherent and/or consequent to the interpretation, execution and/or termination of these General Conditions and/or of the supplies executed under each individual Order Confirmation shall be devolved to the exclusive jurisdiction of the Court of MILAN. However, the Seller shall in any case have the right to refer the matter to the Judicial Authority of the Buyer's Court.

If any provision of this Agreement is held to be unenforceable or invalid for any reason, in whole or in part, such invalidity or unenforceability shall affect only that provision or part of it, while the remainder and all other provisions shall continue in full force and effect.

XI. CANCELLATION

In case of any order cancellation by buyer for any reason what so ever after the sales contract has been signed, the buyer is liable for 100% of the invoice value or the contract value whichever is higher.

XII PRIVACY

The seller declares and warrants that it will process the buyer's personal data in compliance with Regulation (EU) No. 679/2016 and national privacy legislation (Legislative Decree 196/2003 as amended).

XIII LANGUAGE

It is the express wish of the parties that this Agreement and any related documentation be drawn up in English.

"Pursuant to and for the effects of Articles 1341 and 1342 of the Civil Code, the parties, having taken careful and specific knowledge and vision thereof, expressly approve and accept the following clauses:

3. Delivery of Goods and Services.
4. Inspection; Acceptance and Rejection.
5. Price Payment Terms
7. Hazardous Material
9. Product Warranties
10. Service Warranties
11. Other Warranties
12. Intellectual Property Warranty
13. Manufacturer Warranties.
14. Warranty Remedies
15. Intellectual Property Rights.
18. Indemnities
19. Limitation of Liability
20. export taxes
29. Governing Law

Pursuant to and for the effects of Articles 1341 and 1342 of the Civil Code, the parties, having taken careful and specific knowledge and vision thereof, expressly approve and accept the following clauses:

- I. TERMS OF PAYMENT
- II. PAYMENT, PRICE, TRANSPORTATION
- III. DELIVERY, TOLERANCES, WEIGHT
- IV. WARRANTIES
- V. DEFAULT
- VI. REMEDIES
- VIII. PATENT INDEMNITY
- X. CHOICE OF LAW
- XI. CANCELLATION

