

General sales terms and conditions

1. Scope of the contract

- 1.1 The present general terms and conditions shall apply to all the selling contracts between SELLER and BUYER.

2. Price, payment and delivery

- 2.1 The purchase price ("Purchase Price") of the Products indicated in the single orders and orders confirmation are in Euros.
- 2.2 The BUYER shall pay to the SELLER the Purchase Price following the terms and conditions indicated in the order or in the order confirmation, the last of the two.
- 2.3 The Products shall be the property of the SELLER until paid for full by the BUYER.
- 2.4 The SELLER has the obligation to deliver the Products following the delivery terms and conditions (Incoterms ICC 2010) indicated in the order confirmation sent by the SELLER.
- 2.5 The present Contract shall enter into force at the date of the signature or/and written acceptance by the BUYER. The single order confirmations shall enter into force when received by the buyer and shall integrate and eventually modify the present Contract.
- 2.6 SELLER shall deliver only after the payment by the BUYER of the advance payment indicated in the single order confirmation. The lack of the payments indicated in such order confirmation shall entitle the SELLER for all legal remedies and damages. (to be defined depending on the current sale conditions between the parties).
- 2.7 BUYER has the obligation to take delivery of the Products following the terms and conditions (Incoterms ICC 2010) indicated in the single order confirmation.

3. Payment terms and methods

- 3.1 Unless otherwise agreed so in writing, all payments shall be made to our registered office in Euros. Cash orders or other payment means that may be agreed on shall in no way involve amendments of or derogations from this rule. In the event of payment extensions, failure to comply with the applicable deadline shall automatically involve lapse of the deadline and collectability of the full amount. As provided for by the Legislative Decree no. 231 of 9 October, 2002, any payment made beyond the agreed deadline shall involve the charge of default interest in line with the current market rate, from the first day late, unless prior arrangements with the Direction and if it is not a constant but an occasional episode.

4. Seller's warranties

- 4.1 The SELLER warrants that the Products will be free from defects in material and workmanship and will conform to the items described in the order confirmation and following the performances indicated in the Technical specifications annexed or written in such order confirmation provided that the Products has been installed following the SELLER guidelines and the BUYER followed the Technical Use instructions delivered by the SELLER.
- 4.2 The non-conformity quality concerns the differences between the Products (as described in the order confirmation). Any claim of non-conformity shall indicate in writing the defective part or component of the Products, giving a specific picture and description.
- 4.3 The SELLER shall guarantee the warranty period of the Products for 12 (twelve) months starting from the date of the delivery of the Products which must take place not later than 6 months from shipment date. After such a date the warrantee period it will be considered expired. The BUYER shall communicate in writing to the SELLER the defects within 8 (eight) days from its discovery.
- 4.4 The obligation of the SELLER under this warranty is limited to the replacement of the defective parts or components. Any other claim is excluded.
- 4.5 Procedure to be followed in the event of accidents caused by our products: notify the company IDROSFER S.R.L. by no later than 3 days following the event, in order for us to be able to file an accident claim with our insurance company; let us have the defective item; produce pictures of the damage and of the item in question while still on the plant; keep any residual materials from damaged items to be shown to the expert from our insurance company.

5. Confidentiality, seller's trademark and industrial property rights on the purchased products

- 5.1 The SELLER and the BUYER agree that all trademarks and other SELLER industrial property right shall be used only for the purposes of this Contract.
- 5.2 The SELLER and the BUYER agreed that all know-how and other confidential information shall be held in confidence by the receiving party, and shall not be disclosed to third parties.

6. Entire agreement

- 6.1 The Contract shall be made in English in two (2) originals, one for SELLER and one for BUYER.
- 6.2 The Terms and Conditions indicate in the single Order Confirmation sent by the SELLER to the BUYER are integral parts of the Contract and shall have the same legal force as the text of the Contract itself. In case of discrepancy between the two the text of the Order Confirmation shall prevail.
- 6.3 Any communication between the parties shall be conducted in written form.
- 6.4 No modifications of or additions to this Contract shall be valid unless made and accepted in writing.

7. Applicable law and jurisdiction

- 7.1 This Agreement shall be governed by the United Nations Convention for International Sale of Goods, Vienna 1980 and for what not contemplated in this Convention by the Italian laws.

IF THE BUYER HAS REGISTERED IN A EU COUNTRY:

Any dispute arising out of connected with the present Contract shall be decided exclusively by the Court of Turin.
If the buyer refuses Italian jurisdiction, an Incoterms FCA (Italy) or FOB or CIF must be expressly indicated in the contract.
This provision allows to refer the Italian Court.

IF THE BUYER HAS REGISTERED IN A EXTRA EU COUNTRY:

Any dispute arising out of connected with the present Contract shall be decided following the Rules of Swiss Chambers' of Commerce Association for Arbitration and Mediation by one arbitrator appointed following said Rules. The place of arbitration shall be Geneva, Switzerland. The language of the arbitration shall be English.

8. Displayed data clause

- 8.1 Please check the data displayed in our documents (company name, address, VAT registration number, fiscal code) and promptly let us know about any errors. Failure to do so shall involve no liability for us (Presidential Decree no. 633 of 26 October, 1972).

These Terms and Conditions shall apply to all sales occurring between IDROSFER S.R.L. and its customers, unless otherwise written agreement between the parties. Therefore, sales conditions in derogation from these above ones will have no effect, if not resulting from written agreement between the parties.