

SALE AND SUPPLY GENERAL CONDITIONS

1. GENERAL

In the following General Conditions of Sale and Supply, Stefani Spa is showed as the "Seller", while the person, the firm or company who buys goods from the seller is showed as the "Buyer".

1.2 Unless otherwise specified in writing by the seller and the buyer, the seller's order confirmation together with these general conditions of sale and delivery, will be applicable only to the sale and supply of goods from the seller. All the purchase conditions of the buyer will not be considered binding on the sale and supply, unless otherwise indicated in writing by the seller and the buyer.

1.3 All the sales are subject to the following Terms and Conditions, even if not specifically agreed upon.

2. TERMS OF PAYMENT

2.1 The seller will issue an invoice after the shipment of the goods. The payment of the due amount, as specified on the invoice of the seller, must be made by bank transfer towards the bank account indicated by the seller and subject to the terms of payment and the deadline mentioned on the seller order confirmation. All costs related to such payment (including but not limited to bank fees) are to be paid by the buyer.

2.2 In case of actual modifications of the conditions of the buyer (financial or of other nature), including, without limitation, insolvency, stop or suspension of payment of the due amounts, failure or admission of inability to pay the due amount due at expiry date, breach of the obligations of buyer to the seller, closing, liquidation, significant changes in the society, etc. the seller will be entitled to exercise the right to rescind the contract, asking for compensation for damages and / or to claim a guarantee for the execution of the contractual obligations of the buyer. If the warranty has already been paid, but it is considered to be insufficient in view of the circumstances that occurred, the seller may require an additional warranty. If the initial and the additional warranty will not be provided within the time limits set by the seller, he will be able to exercise the right to terminate the contract with immediate effect. If the contract is not terminated, but the changed condition of the buyer caused a delay in the delivery by the seller, the seller may deliver the goods as soon as possible.

2.3 All payments payable by the buyer must be made within the deadline and any potential counterproposal does not give the buyer the right to withhold payment of the due amounts.

2.4 In the event that payments are not made within the time limit, the relative interest rate specified on the invoice issued by the seller is to be charged to the buyer's responsibility or, if not specified, this will be calculated in accordance with d. lgs 231/2002. The interest payment shall be made upon receipt of the invoice issued by the seller.

2.5 Stefani will have the right to cancel, pursuant to and in accordance with art. 1456 of the Italian Civil Code, any Sale in the event of nonfulfillment by the Customer of the payment obligations.

3. RETENTION OF TITLE

3.1 The ownership of the goods does not move to the buyer until all sums which he owes to the seller are paid. Until the payment is not paid, the buyer will not be in possession of the goods or their titles asset backed securities and shall not claim any right of retention.

3.2 The full amount will not be considered paid until checks, bills of exchange and other means of payment, provided by the buyer, will not be handed over to the seller and as long as the amount is not paid in any other way, always within the agreed time limit. Since the expiry of the term of payment, the seller can - at any time - claim that this is carried out.

3.3 If the buyer fails to comply with the terms of payment, the seller can exercise the right to withdraw immediately all the sold goods, whose ownership is not still of the buyer. This latter in any case authorizes the seller to access his properties to take back the goods or documents delivered. The request of withdrawal of material and documents from the seller does not relieve the buyer from the obligation to pay the agreed amount and to accept the delivery of the goods, nor does it prevent the seller from requesting their full payment.

4. CANCELLATION, CHANGES

4.1 Any cancellation or amendment of this order will not result in penalties if it is notified within 5 days of the receipt of the same. After this period, a cancellation or a substantial change will result in a charge of the costs supported by the management and planning.

5. DELIVERY

5.1 In order to interpret the terms of trade and other commercial terms used by the parties, it is to refer to the Incoterms of the International Chamber of Commerce in Paris as in force at the time when every single agreement for the supply of Products is made.

5.2 Unless otherwise stated in the order confirmation, the delivery is to be understood "Ex Works".

5.3 The dates for delivery set by the seller are approximate. The week of delivery is in effect and starts from the confirmation of the buyer and the clarification of all the technical details necessary to start producing the order. It is not the responsibility of the seller to compensate the buyer for any consequential damages, even if the delay in the delivery of goods is caused by the seller. The buyer has not the right to reject the delivery of goods, although this is made after the deadline.

5.4 For orders with lots between 1 and 5 pieces, excluding spare parts, Stefani SpA reserves the right to change the delivery dates based on production requirements, by introducing a variability, of ± 2 weeks compared to the date confirmed

5.5 All products available to be shipped and not collected by the customer within 4 days will result in a charge for the cost of storing

6. GUARANTEE

The Seller guarantees that at the time of delivery of the goods comply with the interior specifications, as written on the order confirmation and/or European Standards, that they are free of defects and variations that fall within the tolerance described in these general conditions of sale and supply. The above-mentioned warranty is the only express or implied warranty provided by the seller with the delivered goods. Without restrictions to the generality of the guarantee above described, the seller disclaims any other type of guarantee not mentioned in this document, including the warranty of suitability for a particular purpose, unless it is expressly stated on the order sent by the buyer and approved by the seller with the order confirmation.

- The warranty provided pursuant to this document does not apply to defects resulting from:

- (i) transport of the Product and, in any case, when at the time of the delivery the Customer did not issue a reserve for damages;
- (ii) improper use of the Product;
- (iii) non-compliance with the instructions of Stefani relative to the installation or the initialization, operation, use, maintenance and storage operations of the Product;
- (iv) repairs or modifications made by the Customer or by third party subjects not coming under the instructions of Stefani Spa.

- without prejudice to the dispute listed in point (i) above, the non-conformity of the product must be reported in any case within 10 days of the collection of the merchandise

- For the warranty of parts and components of the Product which are not manufactured by Stefani, the company can respond with the involvement and based on the opinion of the suppliers of those components

- In the event the warranty is applied, Stefani Spa will not in any case be responsible for any consequential and/or indirect damage and/or loss of earnings. In any case the responsibility of Stefani Spa cannot exceed the amount corresponding to the price of the product

- The warranty is not applicable in case of payments not settled by the customer

- Stefani Spa will never be responsible for the failure of an installation to function in general, but will respond exclusively to the conformity of its own product relative to the terms and conditions of offer accepted by the customer

- the seller's warranty is valid for 12 months following delivery to the buyer or carrier if appointed by the buyer.

7. COMPLAINTS

7.1 The buyer is obliged to check the goods on delivery. If the buyer wishes to raise an objection to a visible defect, the complaint must be made in writing as soon as it is detected and sent to the seller in any case not later than eight days after delivery. In case of latent defects, the complaint must be raised in writing as soon as detected and sent to the seller always within eight days of their discovery. Any complaints received by the seller after this deadline will not be considered valid.

7.2 In order to be valid, the complaint must specify and document the reported defect.

7.3 The buyer must give free access to the seller and to the carrier to enter into his warehouse and verify the claim.

7.4 Whatever is the claimed defect, this does not relieve the buyer from the obligation to make payment within the expiry date.

7.5 Any returns will be accepted only if authorized in advance by our Quality Manager

8. CONSEQUENCES OF NON-COMPLIANCE

8.1 In the event that the goods delivered to the buyer with a defect imputable to the seller and the buyer sends the complaint within the due time, the buyer may require the replacement of the material that does not comply. However, unless stated otherwise, the buyer can not cancel the order of non-conforming material or of any other material to be delivered. The non-conforming material must be returned to the seller for replacement. Transport costs for return to the seller shall be borne by the buyer.

8.2 The existence of defects does not cause the rescission of the contract, nor the right of the customer to ask for sums as compensation, but only the right to receive, at the sole discretion of the seller, the replacement of the defective product. On this point, it is expressly agreed that the Purchaser shall not raise any further claim against the Seller, except in case of wilfulness or gross negligence of the latter. From this warranty are excluded defects resulting from normal wear and tear of the Products.

9. FORCE MAJEURE

If what is expected by the contract does not occur during an acceptable period of time or if there are any physical impediments due to force majeure, the seller may decide to stop only one part of the contract with which it was not possible to comply or which is still affected by notifying the decision in writing to the buyer. The other parts of the contract remain unchanged. The term "force majeure" include all the conditions that are beyond the normal control of the seller and that could not have been foreseen at the time of conclusion of the contract, including wars, hostilities, sanctions and measures taken by national or international authorities, strikes, lockouts , impediments to communication, production problems, difficulties in obtaining raw materials, energy scarcity and fires.

10. APPROVAL OF THE TERMS AND CONDITIONS OF SALE

The parties declare that they have discussed and examined in a comprehensive way the clauses of the present General Conditions of Sale and Delivery and therefore they agree with the full content according to Art. 1341 and 1342 of the Italian Civil Code.

- The acceptance of penalties is not anticipated, without the prior written consent expressed by Stefani Spa, which will not be bound by the general purchase conditions of the customer, not even in the hypothesis in which reference is made of these last or they are included in the orders or in any other documentation of the Customer

11. JURISDICTION AND GOVERNING LAW

This contract is subject to Italian law.

Any dispute relating to these General Conditions of Sale and concerning the conclusion, performance or termination of this Agreement, or any damage caused by the Products or their use is regulated by current Italian law and referred to the Italian jurisdiction of the ordinary courts, making an exception to any other criterion of the law or conventional. The local jurisdiction shall also be reserved exclusively to the court of Vicenza.

Date,

The Seller
for Stefani spa

The Buyer

Special Clause

Pursuant to and in accordance with art. 1341 of the Italian Civil Code, the following clauses are specifically approved following their review:

- 2.2) suspensive clause of performance of the seller
- 2.3) clause on the interest and limitation of the possibility of exceptions by the buyer
- 3) agreement of retention of title, right of the seller to cancel the contract, right of removal of the seller
- 4.1) penalty for cancellation and/or amendment,
- 5) limits of compensation of the damage to the buyer, limits on the objections of the buyer in case of delay in delivery
- 6) limits of the warranty of the seller, duration of the warranty
- 7) deadlines for disputes and complaints, solve et repete clause, limitations on the possibility of objections for the buyer
- 8) limits on the warranty of the seller, limits on the right to dispute for the buyer
- 9) partial performance and limitations on the possibility of filing objections for the buyer, force majeure
- 9)
- 11) Application of the legislation, of Italian jurisdiction and competent court of Vicenza.

Date,

The Seller
for Stefani spa

The Buyer

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