

1. DEFINITIONS

1.1 In these General Sales Conditions the terms hereunder have the meaning as specified for each one of them:

- a) "EELECTRON": the company EELECTRON S.p.A.;
- b) "PURCHASER": the subject, natural person or legal entity requesting the purchase of EELECTRON products;
- c) "PARTY" or "PARTIES": EELECTRON and the PURCHASER individually or jointly considered;
- d) "ORDER" or "ORDERS": the purchase order or orders issued by the PURCHASER to EELECTRON;
- e) "PRODUCTS": all the products offered by EELECTRON and described in catalogues, drawings, technical sheets or its brochures;
- f) "GENERAL CONDITIONS": the general sales conditions hereunder.

2. SCOPE OF APPLICATION

2.1 The GENERAL CONDITIONS shall be valid for an unspecified length of time and apply to all sales made between EELECTRON and the PURCHASER whose subject matter is the PRODUCTS.

2.2 The PURCHASER cannot demand or take exception to conditions other than those contained in the GENERAL CONDITIONS. Therefore, any conditions set out in writing by the PURCHASER on the ORDER shall not be valid, or those in any other phase of the contractual negotiations as well as after the acceptance or knowledge of the GENERAL CONDITIONS, as well as any general purchasing conditions of the PURCHASER. To this end, the performance, even partial, of the ORDER by EELECTRON or fulfillment of any other obligation in terms of the PURCHASER are not valid and cannot be interpreted as tacit or implicit acceptance of any general condition which has not been explicitly signed by EELECTRON.

2.3 The GENERAL CONDITIONS are only valid for contractual relationships between EELECTRON and professional operators, thus no part of Italian Legislative Decree no. 206 of. 6 September 2005 (Consumer Law) et seqq. is applicable.

2.4 In the event of differences, unless otherwise agreed in writing between the PARTIES (for example in the sales conditions letter or in a specific contract) these GENERAL CONDITIONS shall have precedence.

3. PROCEDURE TO FINALIZE THE SALES CONTRACT

3.1 The ORDER sent by the PURCHASER to EELECTRON constitutes an irrevocable contractual proposal which is binding for three months from the time EELECTRON learns of it.

3.2 Within this three month period EELECTRON, at its sole discretion, reserves the right to accept the ORDER or not, and notify the PURCHASER of its decision.

3.3 The sales contract shall be considered finalized following acceptance pursuant to the previous point or with the performance of the ORDER by EELECTRON; in this case, the PURCHASER cannot cancel the ORDER without previous written approval from EELECTRON. Up to the time of finalizing of the sales contract under the above conditions, offers and estimates made by EELECTRON or its agents, representatives and assistants, shall not be binding for EELECTRON.

3.4 In the event that the ORDER confirmation from EELECTRON differs from the ORDER sent by the PURCHASER for example, but not limited to the quantity of PRODUCTS, prices, discounts and delivery terms, such confirmation shall be considered as a counterproposal from EELECTRON, and must be expressly accepted by the PURCHASER, for the contract to be considered finalized.

3.5 In any case, it is hereby understood that any oral agreement with the PURCHASER related to the sale shall not be binding for EELECTRON unless confirmed in writing by EELECTRON.

3.6 In the event that the ORDER is cancelled by the PURCHASER before it is accepted or performed by EELECTRON, EELECTRON may ask the buyer to reimburse any expenses or charges incurred to perform the ORDER or part of it as well as compensation for any sustained damages.

4. PRICES

4.1 The prices indicated in the EELECTRON catalogues and price lists are considered VAT excluded for goods delivered EXW Incoterms® 2010 (ex works) of EELECTRON, also net of any transportation, insurance, packing and assistance expenses.

4.2 Such prices are merely given as a guideline and are not binding on EELECTRON in any way, who reserves the right to make changes to the same proportionate to increases in labour, raw material and other cost items and for other causes which occur during the catalogue/price list validity period, including after finalizing the sales contract.

5. DELIVERIES

5.1 Unless otherwise agreed between the PARTIES, the PRODUCTS ARE delivered to the PURCHASER or third party assigned by the PURCHASER as per EXW Incoterms® 2010 (ex works) on the ground at the EELECTRON plant.

5.2 The delivery conditions indicated in the ORDER or order confirmation are merely a guideline and, are valid only for normal working and procurement conditions.

5.3 The PURCHASER hereby waives any indemnity or claim for compensation against EELECTRON for direct or indirect damages due to delays or partial dispatch of the deliveries, as long as not attributable to fraud or gross negligence by EELECTRON.

5.4 In the event that performance of the ORDER is obstructed by the occurrence of force majeure events, lack of regular raw material supplies or sub-supplies or other unpredictable circumstances occurring when the contract is finalized, the delivery dates shall be considered extended, without EELECTRON being held liable for the delay and new dates shall be established by the PARTIES. The PURCHASER shall not have the right to refuse the risk, even partial, of the shipped goods or to refuse their delivery in any cases of a delay or partial dispatch of the PRODUCT deliveries.

5.5 If, once the PRODUCTS are ready for shipping to the PURCHASER, and delivery is not made due to circumstances not attributable to EELECTRON or due to force majeure, the delivery shall be considered performed for all extents and purposes with a simple notice of goods ready for pick-up to be notified to the PURCHASER by registered letter, fax or e-mail. From the day after sending the above notice, EELECTRON shall be due in addition to the agreed upon price, a fee

for storage at EELECTRON' warehouse totaling 2% of the amount on the invoice for each entire week of delay; in the event of a delay less than a week the percentage shall be exceptionally calculated in proportion to the days of delay. All risks related to the goods storage period at EELECTRON' warehouse are the sole responsibility of the PURCHASER. If the PURCHASER'S refusal to receive the goods lasts for more than 30 days from the notice of goods ready for pick-up, the contract shall be considered terminated.

6. GOODS ON APPROVAL

Material given for evaluation must be sent back to EELECTRON SPA within 30 days after shipment. After the 30th day, if not returned, EELECTRON SPA without further notice will invoice the client for the material, at client's standard conditions. Material sent on approval must be returned to EELECTRON SPA intact in all parts, including exterior, interior packaging and with all accessories included. EELECTRON SPA reserves his right to evaluate the product/s conditions and invoice the product/s to the customer in case the product/s or any of his parts are missing or damaged. Shipment costs for goods on approval are always at customer's charge, for both material delivery and return ways.

7. RISKS

7.1 The PRODUCTS, even if sold carriage paid, always travel at the risk and peril of the PURCHASER, including in cases of theft, breakdowns and tampering which may occur during shipping.

7.2 The PURCHASER, at the time of receiving the PRODUCTS, must always, in their own interest, check the quantity and conditions before pick-up and notify the carrier of any damage immediately and in writing. Each dispute related to the quantity and conditions of the packed and delivered PRODUCTS shall be refused when the PURCHASER has not immediately expressed such disputes in writing to the carrier.

8. QUANTITY AND PACKING

8.1 The ORDERS must comply with the minimum packing quantities. In the event of ORDERS for lower quantities EELECTRON reserves the right to charge the PURCHASER, subject to notification, the lump sum of 5 EUR for each line of bulk PRODUCT ORDER.

8.2 Standard packing are considered included in the sales price, while the costs for any non-standard packing, unless otherwise established between the PARTIES, shall be charged by EELECTRON to the PURCHASER.

9. COMPLIANCE WITH PRODUCT STANDARDS

9.1 EELECTRON guarantees that all PRODUCTS which fall under the scope of application of European Directives are in compliance with the essentials requirements set out in them, in order to be put on the market and ordered in EU Member States. Compliance with the Directives is indicated by affixing of the graphic symbol "CE".

10. MODIFICATIONS TO PRODUCTS

10.1 The indications, measurements, drawings and photos of the PRODUCTS and related components present in EELECTRON catalogues, brochures and websites, and in general all EELECTRON technical and informational documentation are given as a guideline and example and are not binding in any way.

10.2 Therefore, EELECTRON, at any time and with no obligation for prior notice, reserves the right to make all of the modifications that it, at its sole discretion, feels opportune for improving the PRODUCT features and performance as well as to meet its own technological and production needs.

11. QUALITY, WARRANTIES AND COMPLAINTS

11.1 All of the PRODUCTS have the qualities necessary for the normal uses for which they are intended, as shown in the technical documentation in effect at the time of sale, which the PURCHASER declares to know and accept. In addition, the PRODUCTS are covered by warranty for their correct operation and warranty for design and manufacturing faults and/or defects for a period of 24 months from the delivery date, with the exception of normal wear and tear parts. Once this period has elapsed the warranty becomes null and void, even if the PRODUCTS have not be put into operation for any reason.

11.2 The warranty is effective as long as the malfunctioning, faults and/or defects are not the result of: assembly or installation errors, failure to comply with or incorrect compliance with the technical specifications contained in the EELECTRON catalogue or on any instruction sheets, failure to perform or incorrect maintenance, natural wear and tear, faults caused by inexperience or negligence, poor storage conditions, failure to immediately adopt measures to limit any malfunctions, overloading compared to the limits in the technical instruction, unauthorized intervention, tampering by or requested by the PURCHASER or others, fortuitous event or force majeure.

11.3 Any complaint due to quality defects, failure to operate or faulty operation or design and manufacturing faults and/or defects of the PRODUCTS must be notified to EELECTRON in writing, subject to forfeiture of the warranty:

- within 10 days from delivery of the PRODUCTS in the event of clear defects;
- within 10 days from discovery of the defects for defects becoming evident following delivery but within two years from the delivery.

11.4 For the complaint to be accepted, the PURCHASER is required to prove in writing the validity of the warranty, the correct storage and installation of the PRODUCT, and to supply EELECTRON with adequate documentation proving the FAULTS/DEFECTS.

11.5 The warranty is limited, up to the sole discretion of EELECTRON, to replacement of the defective PRODUCTS or components (both with identical or similar products) or by repairing the defective PRODUCTS or components.

11.6 Both in the case of replacement and repair of the defective PRODUCTS the original warranty period will continue and shall not be considered renewed.

11.7 EELECTRON shall not be held liable for any additional warranty obligation, including implicit, resulting from laws, whether statutory or not, in favor of the PURCHASER, including implicit warranties for non-compliance, non-sellable defects and the suitability of the PRODUCTS for a special use.

12. LIABILITY

12.1 Without prejudice to mandatory limits set by law and with the exclusion of fraud and gross negligence, EELECTRON shall not be held liable – contractually or non-contractually - or resulting from any other source for damages resulting from any non-fulfillment, as well as direct and/or indirect damages resulting from PRODUCT faults or defects, their malfunctioning or from repairs or replacements, by means of example and not limited to, loss of profit, loss of savings, loss of reputation, loss of goodwill and interruption of plants where the PRODUCTS are intended to be used.

12.2 EELECTRON shall not be held liable for PRODUCTS sold and/or installed in countries where there are standards which do not allow their use, for uses which they are not intended or for installations and uses not in compliance with the PRODUCTS technical specifications indicated in the catalogues and instruction handbooks in effect at the time of the sale.

12.3 In the event of revision of the technical specifications and instruction handbook for PRODUCTS already delivered and/or installed during the warranty period, the PURCHASER shall not be covered under warranty for correct operation according to the new technical specifications of the purchased product.

12.4 In reference to the PRODUCT components which were outsourced by EELECTRON, EELECTRON's liability shall not be greater than the outsourcer's liability to EELECTRON.

12.5 The PURCHASER agrees to establish in all contracts regarding the PRODUCTS a clause limiting EELECTRON's liability substantially identical to that envisaged by this article, assuming the complete and sole liability for the additional movement of PRODUCTS supplied by EELECTRON

13. RETURNS

13.1 Return of the PRODUCTS is not allowed without prior written authorization from EELECTRON, for failure to obtain such the goods shall be redelivered to the PURCHASER.

13.2 In the event of authorized return, the PRODUCTS shall be returned carriage paid at the expense and risk of the PURCHASER to EELECTRON warehouses, within a period of

10 days, from the date of receiving authorization from EELECTRON. The PURCHASER shall be credited for the purchase price of the PRODUCTS, minus a minimum amount of 15% as compensation for administrative expenses. However, EELECTRON reserves the right not to accept the return or to apply a higher percentage for compensation for administrative expenses if the goods are returned after the period indicated above.

13.3 In any case, the return of PRODUCTS not present in the catalogue in effect at the time of the request to return or for which significant changes have been made to the technical specifications is prohibited.

14. RETENTION OF TITLE AND PAYMENT OF THE PRICE

14.1 The PRODUCTS are sold with the express retention of title by EELECTRON; therefore, the PURCHASER acquires ownership of the goods with the complete payment of the price, while the risks of loss and damage of the goods as well as all other risks, are passed to the PURCHASER at the time of delivery.

14.2 Payments shall be made in compliance with the "Supply Conditions" in the EELECTRON catalogue in effect or according to what is otherwise agreed between the PARTIES in writing or specified in EELECTRON's offers or proformas.

14.3 Delay, including partial, of the payment of the invoices beyond their due date shall result in immediate charging of interest in accordance with Italian Legislative Decree no. 231/2002 (implementing EC Directive 2000/35) or subsequent legislation adopted to implement Directive 2011/7/EU, in addition to debiting any bank expenses and fees.

14.4 Failure to pay for any reason, as well as failure to fulfill any other obligation by the PURCHASER authorizes EELECTRON to suspend the sales and related deliveries, as well as demand payment for the entire amount due, without prejudice to its right to withdraw from the ORDER being performed.

14.5 EELECTRON also reserves the right to suspend supplies in the event of a significant modification in the PURCHASER'S economic situation, by means of example but not limited to, receivership, settlement with creditors, bankruptcy, transfer of the business, or serious financial difficulty.

14.6 The PURCHASER shall be responsible for collection expenses or stamp duty for payments received by bank transfer or other forms of payment.

14.7 Any discount agreed upon in writing between the PARTIES, is subject to complete compliance with payment due dates. Failure to pay within the agreed due dates shall result in forfeiture of the discount and the PURCHASER who unduly withheld it is obligated to reimburse it.

14.8 Any complaint from the PURCHASER including for late delivery of incomplete supply, shall not give the PURCHASER the right to suspend or delay payment.

14.9 The PURCHASER cannot claim any non-fulfillment of EELECTRON', nor claim the warranty as per article 11 above, if not up to date with payments.

15. INDUSTRIAL PROPERTY

15.1 EELECTRON shall remain the sole owner of the patents, drawings, designs and anything else used to create the PRODUCTS, which, therefore, the PURCHASER agrees not to give to third parties, reproduce or use. If the creation of the PRODUCTS is performed by EELECTRON based on specific request and technical documentation of the PURCHASER, EELECTRON shall not be held liable for the violation of industrial property rights by third parties, which shall be the sole responsibility of the PURCHASER, who agrees to guarantee and indemnify and hold EELECTRON harmless from any claims made against it.

15.2 The PURCHASER agrees to use EELECTRON trademarks solely for the purposes of identifying, advertising and selling the PRODUCTS, refraining from registering them or having them registered without prior written approval from EELECTRON.

16. CONFIDENTIALITY OBLIGATION

16.1 The sales commercial conditions, particularly regarding the budget, incentive and discount conditions, as well as all other documentation or information classified by EELECTRON as confidential, have a strictly confidential nature, therefore, the PURCHASER agrees not to divulge them or communicate them to third parties, nor to use them for purposes other than the finalizing and performance of this sales contract, including after performance of the ORDER.

16.2 EELECTRON reserves the right to pursue, including legally, any violations of the aforesaid confidentiality obligation.

17. PRIVACY

17.1 EELECTRON agrees to collect and process the personal data it may learn of in compliance with Italian Legislative Decree 196/2003 et seqq, with the purposes connected to performing this contract and to fulfill all legal requirements including of a tax or accounting nature. The information is available on the website www.EELECTRON.com.

18. EELECTRON CODE OF ETHICS AND ORGANIZATION, MANAGEMENT AND CONTROL MODEL

18.1 The commercial relations governed by the GENERAL CONDITIONS are based on the principles of legality, transparency, correctness and fairness.

18.2 If, behaviors are adopted which do not comply with the aforesaid principles, EELECTRON shall be entitled to take opportune measures, including cancellation of the ORDERS and termination of the agreement and request compensation for damages.

19. APPLICABLE LAW, COURT AND LANGUAGE

19.1 All sales contracts finalized by EELECTRON, regardless of the PURCHASER'S nationality and place of destination of the PRODUCTS, are governed by Italian laws or, based on decision by EELECTRON by the laws of the place of the PURCHASER'S registered office or EELECTRON branch.

19.2 Application of the Vienna Convention on contracts for the international sale of goods of 11 April 1980 remains expressly excluded, as well as other statutory Conventions concerning international sales and governing conflicts between laws.

19.3 Any dispute arising between the PARTIES shall be submitted to the Italian court and solely to the Court of Milano, without prejudice to EELECTRON's right to act at the PURCHASER'S address.

19.4 If these GENERAL CONDITIONS are drafted in more than one language, the text in Italian shall be decisive.