

GENERAL SALES CONDITIONS

Art. 1 – Scope of the Agreement

1.1 These general conditions (the “General Conditions”) shall apply to the sale and supply of products (the “Products”), identified in the Order (as defined hereinafter), by the Italmatch Group legal entity identified in the written order confirmation (hereinafter “Seller”) to the customer (the “Purchaser”). Seller and the Purchaser shall be hereinafter jointly referred to as the “Parties” and each of them as “Party.”

1.2 Unless otherwise agreed in writing, by entering into any sale or supply agreement with Seller, the Purchaser accepts the General Conditions hereof.

1.3 The order sent by the Purchaser and accepted in writing by Seller’s order confirmation (the “Order”), any special conditions agreed upon in writing by the Parties (the “Special Conditions”) and the General Conditions shall constitute the entire agreement between the Parties (the “Agreement”).

1.4 In case of discrepancy or conflict between the provisions set forth in the Order and those set forth in the Special Conditions or in the General Conditions, the provisions set forth in the Order shall prevail. In case of discrepancy or conflict between the provisions set forth in the Special Conditions and those set forth in the General Conditions, the provisions set forth in the Special Conditions shall prevail. Notwithstanding any of the foregoing, Articles 4, 8, 10, 11, 12, and 14 of these General Conditions shall not be modified by any provisions set forth in the Order or the Special Conditions.

Art. 2 – Orders and Offers

2.1 Unless otherwise set forth in the Agreement, every order of the Purchaser which has not been accepted in writing by Seller within 15 (fifteen) days from its receipt, shall be deemed rejected. Seller is not bound to accept any order. Likewise, the offers made by Seller

(the “Offers”) which have not been accepted by the Purchaser within 15 (fifteen) days from their receipt shall be deemed cancelled and invalid unless otherwise specified in the Offers. A late acceptance of the Offer by the Purchaser will be considered as an Order which, in order to be valid, will require Seller’s explicit written acceptance.

2.2 The offers made by agents and/or representatives of Seller are not binding until they have been written accepted by Seller.

2.3 The sending or publication of the General Conditions by Seller shall not be deemed a contractual offer nor implies acceptance of any offers made by the Purchaser. Nonetheless, the General Conditions supersede and replace any general conditions previously proposed by one of the Parties.

2.4 The sending or publication by Seller of catalogues or of descriptive/promotional materials for the Products not containing the word “offer” or other equivalent, shall not be deemed contractual offers.

Art. 3 – Delivery of the Products

3.1 Unless otherwise set forth in the Agreement, Seller will deliver the Products ex-works (Incoterms: EXW). Packaging, transportation, taxes and insurance costs shall be borne by the Purchaser.

3.2 Unless otherwise set forth in the Agreement, the terms of delivery specified in the Order and in any case agreed upon in writing by the Parties shall be deemed merely indicative and not binding. Delays in the delivery of the Products shall not entitle the Purchaser to refuse the Products, to terminate the Agreement or claim compensation for damages.

3.3 Whenever Purchaser detects shortages or damages in the packaging of the delivered Products, he shall accept the goods “with due reservation,” by affixing such statement on the transport document (DDT or other) and by

promptly notifying Seller in writing within and not later than 5 working days from receipt of said Products in order to obtain a further inspection for the integrity of the Product. By accepting without reservation, or notifying after 5 working days, the Purchaser waives its right to object shortages or damages to the Products and, consequently, to claim compensation for damages.

Art. 4 – Guarantees and liabilities

4.1 Any defect or lack of quality in the Products shall have to be notified in writing by the Purchaser by means of registered mail return receipt requested within 8 days from discovery and, in any case, no later than 30 days from receipt of the goods, under penalty of expiration. A copy of the relevant invoice or transport document shall have to be attached to said complaint. No activity of Seller may be deemed as an admission of a defect unless such circumstance is expressly acknowledged in writing.

4.2 Under no circumstance shall Seller be liable for the fitness of the Products for the Purchaser's intended use.

4.3 Purchaser shall be liable for damages caused by the Products to goods and persons unless such damages are exclusively attributable to Seller and/or to the Products. Purchaser shall indemnify and hold harmless Seller from any claims or legal actions raised by third parties to the use or fitness of Products and/or to any products incorporating the Products, whether by Purchaser or any third parties.

4.4 Except with respect to wilful misconduct or gross negligence, under no circumstances shall Seller be liable for damages for loss of profit or any other specific or indirect damage of any nature whatsoever, including without limitation any damages caused by potential blockages or interruptions to production suffered by the Purchaser and/or by third parties. Furthermore, Seller is not liable for damages caused by omissions and/or

breaches of the Purchaser vis-à-vis third parties, however such breaches may occur.

4.5 Without prejudice to the provisions set forth under the foregoing articles 4.3. and 4.4. and exception for wilful misconduct or gross negligence by Seller, the liability of Seller arising under the Agreement shall not exceed an aggregate amount equal to the price of the defective Product purchased by Purchaser pursuant to the Order.

Art. 5 – Price and payments

5.1 The prices specifically agreed upon by the Parties and resulting from the Orders or the Agreement will apply to each Order.

5.2 Unless otherwise set forth in the Agreement, the Purchaser shall pay the price within 30 days from the date of invoice by means of ACH or wire transfer as specified by Seller.

5.3 Under no circumstances shall any complaints made by the Purchaser or any controversy arising between the Parties entitle Purchaser to delay or suspend payments.

5.4 In case of payments by instalments, the omitted or delinquent payment of any instalment shall cause the entire amount owed to Seller by Purchaser to become immediately due and payable.

5.5 Any delay or irregularity in payments will entitle Seller to suspend deliveries as well as the Orders not yet executed, even if not relative to such payments, and/or to cancel the relevant Order and to claim compensation for damages arising from the delay or irregularity in payment.

5.6 With regard to the provisions set forth under articles 5.4 and 5.5 hereto, Seller shall be in any case entitled – from the due date of payment – to interests for late payments without the need of a formal request. Such interest shall be calculated at 18 (eighteen) percent per annum or the maximum allowed by law. Seller shall furthermore be entitled to the reimbursement of any subsequent expense borne by Seller and due to the delayed and/or omitted payments, including without limitation

any attorney's fees incurred in collecting the debt owed on account.

5.7 Any payments made to Seller's agents and/or representatives shall not be deemed received by Seller until the relevant amounts have been credited to Seller.

5.8 The prices indicated by Seller are always net of insurance, carriage and delivery costs, value added tax (and all other similar or equivalent taxes, duties, fees and levies) and expenses respecting the Product, all of which shall be added to the price for Purchaser's account unless otherwise stipulated in writing by Seller. Unless otherwise stipulated in writing by Seller, the Price includes packaging.

Art. 6 – Term and termination

6.1 Unless otherwise set forth in the Agreement, tacit renewal is hereby explicitly excluded.

6.2 Unless otherwise set forth in the Agreement, in case the term of the Agreement exceeds 30 (thirty) days, Seller may terminate the Agreement at any time by giving the Purchaser a 15 (fifteen)-day prior written notice.

6.3 Without prejudice to any other right set forth by the applicable laws, Seller may at any time terminate the Agreement if:

the Purchaser delays one or more payments due to Seller for more than 15 (fifteen) days after the expiration of the payment term set forth in the Agreement, or

the Purchaser does not provide, or renew, the guarantees set forth in the Agreement.

Without prejudice to the right of Seller to claim compensation for damages.

Art. 7 – Assignment of the Agreement

7.1 The Purchaser shall not assign the Agreement or the rights therein contemplated without Seller's prior written consent. In case Seller consents to such transfer, the Purchaser shall remain jointly liable with the assignee of the Agreement.

Art. 8 – Confidentiality

8.1 Each Party shall not disclose to third parties confidential information concerning the other Party contained in the materials obtained or of which it became aware in the performance of the Agreement.

Art. 9 – Personal data handling

9.1 All personal data provided by the Purchaser shall be exclusively used for purposes strictly connected and instrumental to the performance of the Agreement pursuant to Sect. 12 paragraph b) of Legislative Decree no. 196/03.

Art. 10 – Interpretation; amendments; invalid clauses

10.1 Recitals and schedules form an integral and essential part of the Agreement. Each reference made to price-lists, to the General Conditions or to any other Seller's material shall be deemed as made to the documents in force at the time reference is made, unless otherwise specified; the corresponding texts previously in force between the Parties shall be deemed superseded. Seller may amend its own price-lists, General Conditions and any other material without prior notice.

10.2 No amendment or addition to the Agreement shall be effective unless agreed in writing. The derogation to one or more of the terms and conditions of the Agreement cannot be construed extensively or by analogy nor may imply the intention to waive in whole or in part the terms and conditions of the Agreement.

10.3 The nullity or invalidity of single provisions of the Agreement shall not affect or impair the validity of the remaining provisions or of the entire Agreement.

Art. 11 – Force majeure

11.1 Either Party's temporary inability to fulfil its contractual obligations due to a Force Majeure Event (defined below) will entail the suspension of the Agreement until the cause of such inability ceases to exist. As used herein, a "Force Majeure Event" shall include any events limiting or preventing normal production or distribution of the goods not occasioned by the affected party and which results, for example,

from acts of God or public enemy, restrictions, prohibitions, priorities, or allocations imposed by governmental authority, embargoes, floods, fires, typhoons, earthquakes, epidemics, unusually severe weather, delays of similar nature or governmental causes, prolonged discontinuation of supplies and transportation, plant breakdown, the onset of technical problems, and strikes or labor disputes involving the delayed party's employees (each, a "Force Majeure Event"). In the event of a Force Majeure Event affecting Seller's obligations, Seller shall not be liable for Purchaser's incidental or consequential damages resulting therefrom.

Art. 12 – Applicable law and jurisdiction

12.1 The Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by the laws of the state of Delaware (USA), without giving effect to its principles of conflicts of laws. The UN Convention on Contracts for the International Sale of Goods shall not apply to this Agreement. Purchaser and Seller agree that any action arising out of or in any way related to this Order and/or any related contract, shall be brought solely in defendant's state or federal court. Both parties submit to the exclusive

jurisdiction and venue of such courts. THE PARTIES FURTHER AGREE, TO THE EXTENT PERMITTED BY APPLICABLE LAW, TO WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTERCLAIM, OR ACTION ARISING FROM THIS AGREEMENT.

Art. 13 – Code of Ethics

Seller has drawn up and published its own Code of Ethics regulating the system of ethical principles and values upon which the activities and the business relationships of the Company are based. The Code of Ethics is accessible on the Seller website: www.Seller.com. The values and principles contained in the Code of Ethics are binding without exception and all those who directly or indirectly, permanently or temporarily establish business relationships with the Company are expected to comply with the ethical standards therein included. In the performance of any Agreement with the Company the non-compliance with the ethical guidelines included in the Code of Ethics by the other party is deemed as a breach of the Agreement and Seller, at its sole options, has the right to terminate the agreement without any notice and claim for any damages occurred.