

GENERAL TERMS AND CONDITIONS

DEFINITIONS 1.1

For the purposes of these general conditions of sale:

- a) Fluid Power Technology s.r.l. is defined as "Supplier", if party to a Supply contract as defined by letter d) of this article, or "Repairer", if party to Repair contract as defined by letter e) of this article; each counterparty is defined as "Customer";
- b) in the expressions in which Fluid Power Technology srl can cover both the role of Supplier and that of Repairer, alternatively or cumulatively between them, is defined as "Supplier / Repairer";
- c) when collectively indicated, Fluid Power Technology srl, and the Customer are defined as "Parties";
- d) the contract of sale of goods between Supplier and Customer is defined, indifferently, "Supply" or "Supply contract";
- e) the contract concerning the restoration of the functionality of goods owned by the Customer is defined, indifferently, "Repair", or "Repair contract";
- f) the offers sent by the Supplier to the Customer are defined as a "sales offer";
- g) the offers sent by the Repairer to the Customer are defined as a "quote";
- h) the proposal addressed by the Customer to the Supplier or the Repairer concerning one or more Supplies, or one or more Repairs, is defined as "order";
- i) acceptance of the order by the Supplier is defined as "order confirmation";
- l) electronic mails or certified electronic mails, including attached files, are defined as "e-mails";
- m) any tangible goods included in the Supply are defined as "goods subject to Supply", with the express exclusion of drawings and / or projects and / or technical information and / or findings;
- n) any tangible property owned by the Customer included in the Repair is defined as "good subject to Repair".

2 - SCOPE OF APPLICATION OF THESE GENERAL CONTRACT CONDITIONS AND OBJECT OF THE SUPPLY

2.1 These General Conditions govern all Supplies and all Repairs to Customers, without any exception except in express and written form:

Whenever a Customer stipulates a new Supply and / or a new Repair, these General Conditions apply automatically, without the need for new approvals, as they have already been accepted by the Customer at the time of the first Supply and / or the first Repair and as they are not modified.

2.2 If the opposite is not expressly indicated in the order confirmation, the drawings and / or projects and / or technical information of the goods object of the Supply, their installation, the carrying out of any tests, any manuals, start-up assistance and training courses, are not included in the Supply. In the Repair these elements are however excluded.

2.3 Any testing and / or assembly expected in the order confirmation will be carried out at the expense of the Customer in the establishment indicated by the Supplier.

2.4 Packaging costs, taxes, stamps, customs fees, duties, transport costs and, in general, expenses and charges, however denominated, including fiscal ones, are not included in the prices, unless explicitly agreed in writing or by fax or e-mail.

3 - FORMATION OF THE SUPPLY CONTRACT AND THE REPAIR CONTRACT.

3.1 Sales offers do not constitute proposals pursuant to and for the purposes of the Civil Code: only orders are contractual proposals.

3.2 Orders sent by the Customer to the Supplier / Repairer must be in written form or by fax or e-mail under penalty of absolute ineffectiveness: orders having a different form are not followed up.

3.3 The Supply contract is concluded when the Supplier sends the order confirmation to the Customer: the order confirmation must be in writing or fax or e-mail, under penalty of absolute ineffectiveness.

3.4 To conclude the Supply contract, the order confirmation must contain the same elements of the order sent by the Customer to the Supplier: if the order confirmation contains elements of discrepancy with the order, the Customer can prevent the Supply is concluded by sending the Supplier, within 24 hours of sending the order confirmation, a cancellation in writing or by fax or e-mail. If no cancellation is made, or if the cancellation is received by the Supplier after aforementioned chronological term, the contract is concluded after 24 hours from the sending of the order confirmation by the Supplier and the terms of the contract will be those indicated in the order confirmation.

3.5 Only the following, govern the Supply:

- a) the order confirmation;
- b) these general conditions of sale;

c) the drawings of the goods covered by the specific Supply, if any. In particular, the orders sent by the Customer to the Supplier are in no way relevant. Any offer of sale regulates the Supply only in a subsidiary and supplementary way, as it does not conflict with the subsequent and relative order confirmation. Any express agreement to the contrary in written form or by fax or e-mail is reserved.

3.6 The Repair contract ends with the receipt of the order by the Repairer; the Repairer can prevent the conclusion of the Repair contract by sending a cancellation to the Customer within eight days of receiving the order.

3.7 The estimate is purely indicative: the final price of the Repair will be determined, in the form of a final balance, at the end of the same and may increase up to 80% more than what is indicated in the estimate, without any need for the Repairer, to motivate the increase.

3.8 For all legal purposes, the Supply contract and the Repair contract are concluded in the Municipality of Ne (GE).

4 - CUSTOMER WAIVER OF SOME EXCEPTIONS REGARDING THE CONCLUSION OF THE SUPPLY CONTRACT

4.1 For the purposes of the conclusion of the Supply contract, any address, fax number or e-mail address that is attributable, in any way, to the Customer, is valid: consequently, the Customer renounces all exceptions, of any kind and species, on the conclusion of the Supply contract and on the terms of the same that are inherent and / or relative and / or consequent and / or connected to the address, fax number or e-mail address where the order confirmation was received. By way of example, the Parties agree, pursuant to this article, that are attributable to the Customer the contact details of each local unit, fax numbers, including personal ones, and e-mail addresses, including personal ones, of each collaborator, employee, agent, representative and the like of the Customer, as well as all contact details, fax numbers and e-mail addresses in any case used in relations with the Supplier at any time of the negotiation or even before it and for any reason.

5 - TECHNICAL DATA, DRAWINGS AND DOCUMENTS IN CATALOGS OR PROSPECTUSES OF THE SUPPLIER

5.1 The data and illustrations in the catalogs, prospectuses, website or other illustrative documents of the Supplier, or in any case attributable to the Supplier, are merely indicative: they become binding only if this is expressly stated in the order confirmation.

6 - MODIFICATIONS TO PRODUCTS

6.1 The Supplier reserves the right to make changes to its products at any time it deems convenient, informing the Customer only if expressly requested: either way, nothing is in any case due to the Customer, for any reason.

6.2 Any changes to the Supplier's products, as presented in the catalogs, prospectuses, website or other illustrative documents of the Supplier, may be contained in the order confirmation or attached thereto. Such changes may in any case be agreed in writing or by fax even in deeds and / or drawings separated from the order confirmation. 6.3 The Parties agree that the tolerance margins normally existing in similar goods must always be added to and subtracted from the technical data relating to the goods object of the Supply on the market.

7 - PROHIBITION OF NON-CONFORMING USE AND DISCLOSURE OF INFORMATION AND DATA RELATING TO THE SUPPLY

7.1 The Customer expressly undertakes not to use, for reasons other than those provided for in the Supply contract, the drawings and / or projects and / or technical information and / or findings relating to the Supply, which remain the property of the Supplier.

7.2 The Customer expressly undertakes not to deliver and / or not to let third parties view and / or not to disseminate and / or not to disclose and / or not to reproduce without authorization written drawings and / or projects and / or technical information and / or findings relating to the Supply.

7.3 In case of violation of the prohibitions referred to in Articles 7.1 and 7.2, the Customer must pay the Supplier, as a penalty and regardless of proof of damage, a sum equal to 100% of the value of the Supply determined pursuant to the code of civil procedure. Without prejudice to the compensation of any greater damage suffered by the Supplier.

8 - DELIVERY OF THE GOODS SUBJECT TO THE SUPPLY AND / OR REPAIR

8.1 The Supply is understood to be goods returned ex works, without packaging, unless otherwise agreed which must be in writing or fax under penalty of absolute ineffectiveness.

8.2 With the delivery of the goods object of the Supply and / or Repair to the Customer or the carrier, all risks inherent and / or connected to the Supply and / or Repair are

transferred to the Customer, even in the event that the Supplier / Repairer is in charge of shipping or installation on site.

8.3 The delivery has no chronological terms if these are not expressly indicated in the order confirmation or are not otherwise agreed in writing: the Parties agree that the chronological terms of delivery are not binding, and, consequently, the non-compliance with them by the Supplier / Repairer does not constitute, in any case, non-fulfillment.

8.4 The chronological delivery terms are intended to be established in favor of the Supplier / Repairer, therefore the Customer cannot refuse to receive the Supply and / or Repair before the dates indicated.

8.5 Unless otherwise agreed by the parties in writing or by fax or e-mail, the chronological terms are calculated in working days: therefore Saturdays, Sundays, the day of the patronal feast of Ne - August the 10th - and any national holiday are excluded. The chronological terms begin to run, as a rule, from the moment of the conclusion of the Supply and / or Repair contract; if, however, the Customer must pay part of the price as a down payment, the chronological terms begin to run from the payment of the last deposit expected.

8.6 If the Customer is not up to date with the payments relating to other Supplies and / or Repairs, even previous ones, the Supplier / Repairer may delay the deliveries until the Customer has paid the sums due in full.

8.7 If the Supplier / Repairer has become aware of changes in the shape and / or structure of the Customer, or has become aware of a decrease in the Customer's economic capacity or late payments to third parties, the Supplier / Repairer is entitled to suspend deliveries and request the immediate balance of the entire agreed amount, regardless of what is established in the order confirmation, without prejudice to compensation for any damages.

8.8 In case of failure to take delivery of the goods, or even just some goods, object of the Supply and / or Repair, by the Customer, for reasons beyond the control or the fault of the Supplier / Repairer, the Customer will bear all the risks and expenses for their custody.

9 - PAYMENTS

9.1 Payments must be strictly made by the Customer: for the Supply within the terms provided in the order confirmation; for the Repair within the terms indicated in the estimate. In any case, payments must be made by the Customer at the Supplier / Repairer's address or at the credit institution indicated by him. In case of delay, even of just one day, the Customer will be required to pay the default interest, which will be calculated by right and without the need for formal notice, to the extent established by Article 5, paragraph 1, of Legislative Decree 9 October 2002, no. 231 (Implementation of Directive 2000/35 / EC relating to the fight against late payment in commercial transactions), further increased by 2%. In any case, the Supplier / Repairer has the right to terminate the contract in the manner referred to in Article 14.

10 - DEFECTS IN THE GOODS SUBJECT TO THE SUPPLY AND THEIR COMPLAINT TO THE SUPPLIER

10.1 Under penalty of forfeiture of the guarantee, the notification of obvious defects in the goods object of the Supply must reach the Supplier, strictly in writing, or by fax, within 8 days of receipt of the goods themselves, while the notification of hidden defects of the goods subject of the Supply must reach the Supplier, strictly in writing, or by fax, within 8 days of their discovery; if, however, the hidden defects were known with ordinary diligence, their report must reach the Supplier strictly in writing, or by fax, within 8 days of receipt of the spoiled goods or services. In any case, the complaint must reach the Supplier within the term of the guarantee and complaints in forms other than writing or fax will not be considered valid.

10.2 Notwithstanding the provisions of Article 10.1, any shortages of goods or parts thereof must be directly contested by the Customer to the carrier at the time of their delivery, under penalty of forfeiture.

10.3 The reporting of defects and / or their possible existence does not exempt the Customer from paying the full amount for the Supply, nor does it exempt the Customer from the obligation to collect the goods covered by the Supply in full.

10.4 - In any case, the Supplier is exclusively responsible for the correct functioning of the goods object of the Supply in relation to the characteristics and performances expressly indicated by the Supplier. The Supplier assumes no responsibility for any and all problems inherent and / or related and / or in any case connected to machines and / or goods and / or systems made by the Customer and / or by third parties with components of the Supplier, even assembled and / or connected according to diagrams and / or drawings suggested by the Supplier. Any exception to the provisions of this paragraph must be expressed and take the form used for the Supply contract.

10.5 In court or out of court, the Customer will not be able to attach and / or deduce and / or plead, for any purpose and / or reason and / or reason, the presumed existence of defects in the goods object of the Supply.

11 - GUARANTEE FOR DEFECTS

11.1 The Supplier guarantees that the goods object of the Supply are free from defects in materials and / or workmanship and that they comply with the provisions of the technical specifications present in the order confirmation and / or in the drawings approved in writing or by fax and / or in the sales offer as it does not conflict with the order confirmation.

11.2 The duration of the guarantee is 12 months starting from the delivery of the goods object of the Supply, unless otherwise agreed which must be in writing under penalty of absolute ineffectiveness.

11.3 In the Supply, the Customer makes use of the guarantee by reporting defects pursuant to article 10: the content of the guarantee consists exclusively of the Customer's right

to obtain replacements and repairs in a workmanlike manner of what is flawed and forming part of the Supply. 11.4 The Customer expressly waives, for himself and for his successors in title, the right to request the price reduction and / or the termination of the Supply and / or

Repair, even for quality defects. The Customer expressly renounces, for himself and his successors in title, the right to request compensation for any and all damages, direct and / or indirect, of a contractual and / or non-contractual nature, which may derive from the use and / or problems concerning the use and / or the impossibility of use of

goods subject to the Supply and / or Repair, except in cases of willful misconduct and gross negligence pursuant to art. 1229 of the Italian Civil Code

11.5 The Customer expressly and fully indemnifies the Supplier / Repairer from liability for any and all damages, direct and / or indirect, of a contractual and / or extra-contractual nature, which may derive to third parties and / or employees and / or collaborators from the use and / or from problems inherent and / or connected to the use and / or impossibility of use of the goods object of the Supply and / or Repair, except in cases of willful misconduct and gross negligence pursuant to art. 1229 of the Italian Civil Code

11.6 The replacements and / or repairs of the defective goods object of the Supply are carried out ex works: every expense and every risk for the transport of the defective goods is fully borne by the Customer. However, if the Supplier, in agreement with the Customer, deems it more appropriate to carry out the work necessary for the replacement or repair at the Customer's site, the latter will bear the travel, board and lodging expenses of the technical staff made available by the Supplier and will provide all the means and the auxiliary personnel required to perform the intervention in the fastest and safest way.

11.6 - The warranty lapses whenever the goods object of the Supply have been assembled and / or used incorrectly, or have not received maintenance correct and / or insufficient and / or have been modified and / or repaired without the Supplier's authorization. Furthermore, the Supplier is not liable for lack of conformity of the goods object of the Supply due to the normal wear of those parts which, by their nature, are subject to rapid and continuous wear.

11.7 During the course of the negotiation aimed at the conclusion of the Supply contract, the Customer is required to inform the Supplier in detail, in writing, or by fax or by e-mail, about the existence of any particular regulations to be respected in the Country of final destination of the goods to be supplied: in the event of non-fulfillment, and / or partial and / or incorrect fulfillment, the Customer loses the right from the guarantee.

11.8 In relation to the Repair contract there is no guarantee: except in cases of willful misconduct and gross negligence pursuant to art. 1229 of the Italian Civil Code, for which applies analogously what provided for in Article 10 and this Article, as compatible: any risk arising and / or inherent and / or in any case connected with the Repair and / or its outcome and / or the goods subject to the Repair is fully borne by the Customer.

12 - DECLARATION ON THE NATURE OF THE CUSTOMER AND THE CONTRACTUAL RELATIONSHIP

12.1 The Customer declares, for all legal purposes and under his sole responsibility, that he is not a consumer in accordance with current legislation: in case this statement turns out not to correspond to the truth, or even if it is only denied, in any way, in court or out of court, the Supplier / Repairer has the right to terminate the Supply and / or Repair contract. The Parties agree that, if the declaration referred to in this paragraph does not correspond to the true, this behavior will be considered a source of pre-contractual liability: consequently, even regardless of the termination of the contract, the Customer must pay to the Supplier / Repairer, as a penalty and regardless of proof of damage, 50% of the value of the Supply / Repair determined pursuant to the code of civil procedure. The reimbursement of any greater damage suffered by the Supplier / Repairer is reserved.

12.2 The Customer declares, for all legal purposes and under his sole responsibility, that the contract to which these general terms and conditions refer is not a subcontracting contract pursuant to law no. 192 (Discipline of subcontracting in production activities) and its possible modifications: in the event that this declaration proves not to correspond to the truth, or even if it is only disavowed, in any way, in court or out of court, the provisions of article 12.1 shall apply.

13 - RESERVE OF OWNERSHIP

13.1 - The Supplier reserves the ownership of the goods object of the Supply until full payment of the agreed price.

14 - EXPRESS TERMINATION CLAUSE AND PENALTY CLAUSE

14.1 The Supplier / Repairer has the right to unilaterally terminate the Supply contract, pursuant to Article 1456 of the Italian Civil Code, if the Customer:

- a) omits or delays, even payments due in part and even by one day only;
- b) delays or fails to take delivery, even partially, of the goods subject to the Supply and / or Repair within the chronological terms that may be envisaged;
- c) fails to comply with the obligations referred to in article 7 of these general conditions;
- d) in the cases referred to in article 12 of these general conditions.

14.2 In the cases referred to in Article 14.1, the Supplier / Repairer may make use of this express termination clause by mere communication sent to the Customer in writing or by fax or by e-mail or with a legal request.

14.3 Without prejudice to the right to request termination of the contract, in the cases referred to in letters a) and b) of article 14.1, the Customer must pay the Supplier / Repairer, as a penalty and regardless of the proof of the damage, 30% of the value of the Supply / Repair determined in accordance with the code of civil procedure. The reimbursement of any greater damage suffered by the Supplier is reserved.

14.4 - The contract will in any case be considered terminated by law in the event that the Customer is placed in liquidation or has been subjected to any insolvency procedure.

15 - CONVENTIONAL WITHDRAWAL

15.1 In the event that the Customer decreases the guarantees he had given or does not provide the guarantees he had promised, the Supplier / Repairer will have the right to withdraw from the contract, by mere communication sent to the Customer in writing or by fax or by e-mail, without the need for notice and without any obligation to the Customer.

16 - APPLICABLE LAW AND INTERPRETATIVE CLAUSE

16.1 The Supply and Repair contracts are always governed by Italian law and interpreted in accordance with Italian law, even if the delivery must take place abroad and / or the Customer is based abroad.

16.2 In the event of differences or discrepancies, including interpretations or legal meanings, between the text of these general conditions edited in Italian and the edited in English, that in Italian always prevails.

17 - EXCLUSIVE JURISDICTION AND FORUM

17.1 Any dispute arising and / or connected and / or relative and / or in any case inherent to the Supply and / or Repair is exclusively subject to Italian jurisdiction and, in terms of territorial jurisdiction, the Court of Genoa is exclusively competent.

With the receipt of the order, sent by the customer, to Fluid Power Technology S.r.l. the following general sales conditions are considered carefully read, understood and totally approved without any restrictions by the customer.