



Lenze Italia Srl

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GENERAL TERMS AND CONDITIONS OF SALE

1 Applicable Terms:

1.1 In these General Terms and Conditions of Sale, "Seller" means LENZE ITALIA S.R.L. ; "Buyer" means the physical or legal person from whom the order is formulated; "Goods" means the goods (including Software and related Documentation) as described in the Order Confirmation prepared by the Seller; "Services" means the services described in the Order confirmation prepared by the Seller; "Contract" means the written document stipulated between the Buyer and the Seller and concerning the supply of the Goods and / or the provision of the Services; "Contractual Price" means the price paid by the Buyer to the Seller for the supply of Goods and / or the provision of the Services and "Seller's Affiliate" means a company of the Lenze Group.

2 Conclusion of the sale:

2.1 The sale between the Seller and the Buyer ends with the signing, by the Buyer, of the Order Proposal or by sending the Order / Order Confirmation following a previous Order sent by the Buyer.

2.2 The Order sent by the Buyer is binding only for the Buyer himself, but not for the Seller who reserves the right to communicate within the term of 5 days from the date of the Order proposal the non-acceptance of the order. In the absence of such communication, the Order is considered tacitly accepted and the contract will be executed unless there are any suspensive conditions.

2.3 If the Order Confirmation sent by the Seller contains changes and / or more detailed provisions with respect to the original Order signed by the Buyer, these changes are considered accepted by the Buyer, subject to opposition and counter-proposal that the Buyer must send to the Seller within 8 days from the date of receipt of the Order Confirmation.

2.4 In any case, any alteration or variation of the Contract may take place only if agreed in writing by both parties. The Seller reserves the right to make minor changes and / or improvements to the Goods at any time prior to their delivery, provided that the operation and the main features are not affected and that the Contract Price and the delivery date are not modified.

2.5 Orders sent to the Seller through his agents become binding only with the acceptance.

2.6 The possibility to deliver goods and provide information and services to certain countries, organizations or individuals, and for certain purposes, is restricted and prohibited by the legislation of the European Union and by other countries; the Buyer will be responsible for monitoring any existence of such restrictions or prohibitions in relation to the supply of such goods, information or services provided by the Seller, and the Buyer will in any case also be responsible for compliance of such restrictions and prohibitions, it being understood that nothing in the present conditions will oblige the Buyer to act in violation of the legislation currently in force.

2.7 The Buyer is obliged to comply with all applicable national and international export controls and sanctions regulations, in particular the ones of the United Nations, the European Union, Germany and the United States. Further, the supply of listed dual use items is strictly limited to imports for free circulation into the buyer's jurisdiction. Imports into free zones or free warehouses are strictly prohibited. This obligation applies only insofar as it does not lead to a violation against EU or German blocking statutes.

3 Delivery:

3.1 The Seller will do everything possible to observe the agreed delivery terms; any delays will not entitle the Buyer to request the termination of the contract or compensation for direct or indirect damages, except for the Buyer's right to request the termination of the contract after three months from the date of formal notice made by the Buyer through registered mail with return receipt. In this regard, the Buyer is informed that the Seller also distributes third-party products whose delivery terms may be subject to postponement due to difficulty in obtaining raw material in the international market.

3.2 Delivery terms are automatically and proportionally extended in the following cases:

(a) inadequacy, inaccuracies or delays regarding the transmission of information necessary for the execution of the order by Buyer;

(b) force majeure, such as lockouts, total or partial strikes, mobilizations, wars and any other case or circumstance outside the sphere of control of the Seller, even if these events are verified by its suppliers, except the right of the Seller to terminate the contract pursuant to art. 7 (b). The Buyer can not withdraw from the obligation of the purchase signed;

(c) no fulfilment of the payment conditions by the Buyer, except for the Seller's right to terminate the contract pursuant to Article 7 (a).

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3.3 If the delivery is delayed due to actions or omissions of the Buyer or its agents, or in the event that, having received notification that the goods are ready for shipment, the latter fails to receive their delivery or omits to give adequate instructions in relation to the shipment, the Seller will have the right to deposit them in an appropriate place, at the Buyer's expense.

Once the deposit has been made, the delivery will be considered as carried out, any risk related to the goods will pass to the Buyer, and the Buyer will provide to pay the Seller.

3.4 In the absence of a specific different agreement between the parties, the delivery of the goods will take place at the Seller's facility.

3.5 If the delivery must take place in more than one stage, each delivery will be considered as separate Contracts executions, with all the related legal consequences.

4 Collateral Costs:

4.1 Unless otherwise written agreement, any and all taxes, testing costs, packaging and transport costs of goods from the Seller to destination, duties, promissory notes, as well as in general any other cost present or future collateral costs to the contract of sale, will be charged to the Buyer.

5 Claims and Complaints:

5.1 The Buyer must check the products supplied at the time of delivery and communicate any complaints. Any complaint must be communicated to the Seller in writing as soon as possible, and in any case within 8 calendar days of delivery of the goods, as determined from time to time.

5.2 No complaints communication from the Buyer as per the aforementioned terms, as well as the use of the delivered goods by the Buyer, will be considered as unconditional acceptance of such Goods.

5.3 If at the time of acceptance of the goods by the carrier, no written communication is made regarding the packaging, it means that at the time of delivery by the Seller, the packaging was intact and in good conditions.

5.4 Where foreseen the commissioning, this must be carried out according to specific procedures and deadline detailed and signed on the order proposal. Any additional costs are charged to the Buyer.

6 Warranty:

6.1 The products delivered by the Seller are covered by a 24-month warranty, starting from the delivery date and subject to the following conditions.

6.2 If the Seller agree with the complaint reasons, it undertakes to repair or replace, at its own discretion and as soon as possible, ex its own facility, those products showing defective or not conform to the catalogue information, due to poor quality of material, defect production or imperfect assembly.

In any case, the Seller is only responsible of the fact that the information in the catalogue do not correspond.

The liability of the Seller extends only to defects that occur under the conditions of use provided for in the contract and in any case during the correct use.

For correct use it is intended that the sizing for the specific application has been made taking into account the overload, service and environmental factors as indicated in the product catalogues.

The replaced goods remain property of the Seller, except the right of the Seller to ensure that the Buyer will remain the owner of goods, at the discretion of the Seller.

6.3 It is excluded the right of the buyer to terminate the contract or the right to any compensation for damages and expenses by the Seller, within the mandatory limits of the law; in any case, the warranty will exceed the value of the goods supplied.

6.4 Claims arising from irregularities or technical differences that are unavoidable or otherwise accepted in commercial use are not accepted; claims are not allowed for activities in line with the normal standard of the Seller.

6.5 Furthermore, no claims will be accepted in the event that any faults, anomalies, lack of returns, miscellaneous problems are attributable to incorrect and / or inaccurate information provided by the Buyer at the time of the order and on the basis of which information order has been confirmed by the Seller, with confirmation of the requested goods, considered suitable by the Seller on the basis of the information and specifications provided by the Buyer.

6.6 No guarantee is given by the Seller to the Buyer if any kind of work has been carried out on the supplied products without the written authorization of the Seller: the Seller's responsibility does not cover damage caused by improper use of

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the materials, incorrect maintenance, use of unauthorized software, deterioration, modifications and / or repairs carried out without prior Seller written consent.

6.7 Anomalies and / or defects found by the Buyer on the Goods must be communicated to the Seller in writing form within 8 days from the discover of the problem and the Seller's responsibility will be limited to the repair or replacement of defective materials, ex-facility of the Seller. These anomalies do not raise the Buyer, unless otherwise agreed, from the obligation of the expected payments.

6.8 Any type of warranty, even for hidden defects, is to be excluded for the parts exposed to wear and for damages caused by overload, where a correct sizing has not been carried out.

During the complaint inspection, the Seller will have the right to suspend further deliveries until a satisfactory solution is reached, in this case the original delivery period will be appropriately extended.

6.9 The warranty is no longer valid if the faults depend on bad installations or inexperience in the use of the equipment supplied.

6.10 Transport costs from the Buyer to the Seller are in charge of the Buyer, the same for technical assistance on the field, travel costs, board and lodging expenses of the Seller's personnel.

7 Resolution:

7.1 The Seller will have the right to immediately terminate the contract with the Buyer if:

(a) The Buyer does not fulfil the payment obligation referred to in the following art. 8 or if serious doubts about its solvency should arise. In this case, the Seller will be entitled to receive payment for the goods already delivered;

(b) The Seller is unable to proceed with the delivery on the agreed date due to facts not attributable to him, including, but not limited to, government measures, strikes, fires, explosions and lack of raw material or transport available only under less favourable conditions.

8 Payment conditions:

8.1 The prices are intended ex-warehouse or ex-factory of the Seller, unless expressly stated in the order and then accepted by the Seller in accordance with the previous art. 2.2.

8.2 Unless otherwise agreed, the Buyer will make the payments by bank transfer or check at delivery.

8.3 Payments cannot be suspended by the Buyer for any reason, even in the case of complaints.

8.4 Any delay in payments will result in the payment of interest at the statutory rate plus 5%. Delay in payments also determine the expiration of the benefits of the Buyer, so that at the request of the Seller through certified mail, all pending amounts have to be fully paid by the Buyer.

8.5 Failure to pay the material legitimizes the Seller to suspend all technical assistance and advice.

8.6 The terms of payment contained in the Seller's offer and / or in the Order Acceptance will prevail in any case with respect to those provided for in these General Terms and Conditions of Sale.

9 Intellectual property right and software documentation:

9.1 The copyrights related to the software provided or provided for use in connection with the Goods ("Software") and the documentation provided with the Goods ("Documentation") will remain the Seller's Affiliate ownership (or in the ownership of any other person who supplied the Software and / or the Documentation to the Seller), and will not be transferred to the Buyer.

9.2 Except as otherwise provided in this Agreement, the Buyer is granted a non-exclusive license to use the Software and Documentation in connection with the Goods, provided that the Software and Documentation are not copied and the Buyer retains them as strictly confidential, without disclosing the content to third parties and without allowing third parties to access it (except for the standard manuals for use and maintenance provided by the Seller). Buyer's use of a particular Software (as specified by Seller) will be governed exclusively by the relevant licensing conditions of Seller's Affiliate or third parties.

9.3 The Buyer will have the right to transfer the aforementioned license to the subjects who purchase the assets owned or rented, included in the lease, provided that these subjects agree to be bound by the rules established in this art. 9.

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9.4 The Seller and the Seller Affiliates will retain the intellectual property rights of all inventions, designs and processes created and developed by them and, except as provided in this art. 9, no intellectual property right is granted under this contract.

9.5 The Buyer guarantees that any project prepared, or instructions issued, will not determine the violation, by the Seller, of any intellectual property right as consequence of the obligation execution according to the Contract. The Buyer will indemnify the Seller all costs reasonably incurred and damages reasonably suffered as a result of the breach of this warranty.

10 Termination:

10.1 The Buyer has the right to withdraw from the Contract with reference to any and all service or goods, provided that he gives adequate written notice to the Seller and he reimburses the Seller all losses and damages incurred (including, among other things, the loss of profit), as well as the costs and expenses incurred as a result of the termination. The withdrawal has no effect for the services already performed or in progress.

11 Applicable law and jurisdiction:

11.1 These General Conditions of Sale and the Sales to which they apply are governed by Italian law. The application of the 1980 Vienna Convention on the International Sale of Goods is excluded.

11.2 Any dispute arising between the parties in connection with the contract of sale and / or these General Conditions of Sale will be the exclusive jurisdiction of the Authority of Milan, subject to the right of the Seller, for any legal action that the Seller decides to take action against the Buyer, to take, at his choice, the competent judicial authorities in the place where the buyer has his domicile.

12 Invalidity of clauses:

12.1 The invalidity and ineffectiveness of one or more clauses will not result in the invalidity, ineffectiveness or dissolution of the sales contract.

12.2 The parties undertake to replace the invalid and ineffective clauses in good faith with others who carry out the same function as far as possible.

13 Duration

These conditions of supply have a duration of 12 (twelve) months from the date of the subscription and are valid for each order placed by the Buyer. On the expiry date, in the absence of objections from the Buyer, the present supply conditions will be tacitly renewed for a period of equal duration.

Pursuant to and for the purposes of articles. 1341 and 1342 c.c. the Buyer declares to approve specifically, after careful reading, the following articles: Art 2 (conclusion of the sale); art. 3 (delivery); art. 5 (claims and complaints); art. 6 (warranty); art. 7 (resolution); art. 8 (payment condition); art. 11 (Applicable law and jurisdiction); art. 13 (duration).

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