

GENERAL CONTRACT TERMS AND CONDITIONS

1. General Provisions

- a. The terms and conditions set out below (the "General Contract Terms and Conditions") shall form part of all agreements executed between the Seller (Lombard & Marozzini Srl – Via A. Albricci, 9/11 – 00135 Roma) and the Buyer for the supply of the Seller products (the "Products").
- b. The General Contract Terms and Conditions shall apply to all transaction executed between the Seller and the Buyer without any need of express reference thereto or agreement thereon at the conclusion of such transaction. Any dissenting terms and conditions shall only apply if confirmed in writing by the Seller.
- c. The Seller reserves the right to change, integrate or modify the General Contract Terms and Conditions, by including such variations in the quotations or in any other written correspondence sent to the Buyer.

2. Offers and Orders

- a. The Seller's offers shall not be binding, with reference to quantities, price and delivery time.
- b. Orders placed by the Buyer shall not be regarded as accepted until confirmed by the Seller in writing. If the Seller should fail to confirm an agreement in writing which it has entered verbally, the Seller's invoice or execution of the order by the Seller shall be regarded as confirmation.
- c. Orders and/or amendments of orders placed verbally or by telephone must be confirmed in writing by the Buyer. Otherwise the Seller does not accept any responsibility for errors or consequent misunderstanding.

3. Price and Terms of Payment

- a. The prices of the Products shall exclude any statutory VAT which shall be payable at the date of delivery or pursuant specific provisions included in the invoice.
- b. Taxes, duties, shipping, insurance, installation, end user training, after sales service are not included in the prices unless separately quoted.
- c. In addition to other remedies permitted under the applicable law and these General Contract Terms and Conditions, the Seller reserves the right to recover default interest on delayed payments starting from the due date, calculated at the official reference rate of the European Central Bank plus the default interest rate in force.
- d. If the Buyer fails to make payments in the time and manner specified by the Seller, the Seller shall have the right to suspend or cancel, at its sole discretion, further delivery and to declare all its claims arising from the business relationship as immediately payable. Moreover, the Seller may in such event request for anticipation on the payments or a warranty deposit
- e. The Buyer shall have no right to make any compensation, retention or reduction unless the counterclaims have been conclusively determined by the court.

4. Terms of Delivery

- a. Unless otherwise agreed, every delivery is Ex Works. Any indicated time of delivery shall be nonbinding for the Seller.

The Seller shall devote its utmost efforts, especially in the case of products that must be developed and customized, to ship the Products by the estimated delivery date. Unless otherwise agreed in writing between the parties, the approximate term for the delivery is the one specified in the order acknowledgement. The seller shall not be liable for any delay in delivery of the Products and effects howsoever caused.

- b. The Seller reserves the right to reasonable delivery in instalments.
- c. Any liability to supply as a result of force majeure or other unforeseen events outside the Seller responsibility including, without limitation, strike, lock out, acts of public authorities, subsequent cease of export or import opportunities, delivery delays of its suppliers longer than 5 (five) days shall, for their duration and in accordance with their impact, relieve the Seller from the obligation to comply with any estimated or agreed time for delivery.
- d. The Seller is not obliged to accept the Products returns, unless otherwise agreed in writing. Any cost arising thereof shall be at the expense of the Buyer.

5. Duty of Inspection and Acceptance of Products

- a. Upon taking possession of the Products, the Buyer shall immediately:
 - a1. Check quantities and packaging of the Products and record any objections on the delivery note; and
 - a2. Conduct a conformity check on the Products compared to the data indicated in the confirmation of order and record any objections on the delivery note
- b. In case of a notice of defect the Buyer shall comply with the following procedures and deadline:
 - b1. The notification shall be made by no later than 3 (three) working days from taking possession of the Products by the Buyer. In the event of an objection to a defect which, despite a first inspection has remained undiscovered, the objection must be raised immediately and in all cases by the end of the working day on which the defect has been discovered, in any event by no later than 2 (two) weeks after take-over of the Products.
 - b2. The detailed notice above mentioned shall be delivered in writer form to the Seller within the deadlines. Any notice by telephone conversation shall not be accepted.
 - b3. The notice must specify the kind and amount of the alleged defect
- c. Any Product to which objection shall not have been raised in accordance with the procedures and deadlines set out above shall be regarded as approved and accepted by the Buyer.

6. Terms of Warranty

- a. The Seller hereby represents and warrants that the Products shall be free from defect and shall substantially comply with the forwarded technical specifications.
- b. The warranty shall be valid only on the Products used in suitable environment and for suitable applications in appliance with technical specifications forwarded by the Seller; every improper use of the Products is forbidden.
- c. The warranty shall not be valid if the defect or not conformity will prove to be depending on not correct or not suitable applications of the Product, or if the product has been incorrectly placed in operation. Any change or replacement

of product parts, which has not been authorized by the Seller releases the manufacturer from any civil or penal liabilities the normal Products parts subject to consumption.

- d. For the further Terms of Warranty please refer to the documents of the Partners that are shown on the website of the Seller.
- e. The software is provided on an "as it is" basis, without warranty of any kind, including without limitation the warranties of merchantability, fitness for a particular purpose, and non-infringement. Unless required by applicable law or agreed to in writing, the Seller will not be liable for damages, including any general, special, incidental or consequential damages arising out of the use or inability to use the program (including but not limited to loss of data being rendered inaccurate or losses sustained by you or third parties or a failure of the program to operate with any other programs), even if the parties concerned have been advised of the possibility of such damages

7. Limitation of Liability

- a. Unless in case of justified objection which shall have been raised in accordance with the procedure and deadlines set forth in paragraph 5 above, the Buyer shall not be entitled to any further rights or remedies. In particular, the Seller shall not be responsible for any compensation based on breach of contract or default, for any direct or indirect damage or loss of profit due to the use, the inability to use, or the incorporation of the Products in other products, unless under warranties granted in paragraph 6 or in cases of wilful misconduct or gross negligence on the Seller's part.
- b. The Seller shall do its best endeavour to deliver the Products within the estimated time agreed (if any), but it shall not be liable for any loss or damage of any kind whatsoever caused directly or indirectly by any delay in the completion of the contract or delivery of the Products
- c. Catalogues, price lists or other advertising materials of the Seller are only an indication of the type of Products and no prices or other information contained herein shall be binding for the Seller. The Seller does not accept any responsibility for errors or omissions contained in its price lists or promotional materials.

8. Controversy right

- a. If the Customer intends to notify any not correspondence or appropriateness of one of the items delivered by the Seller, it is obliged to give written notice as specified in the paragraph "Duty to Inspection and Acceptance of Products"; otherwise this element is to be considered accepted in its entirety.

9. Retention of Title

- a. The Product supplied shall remain in the property of the Seller until the date of the full payment by the Buyer of the entire price of the Products and of all amounts due to the Seller. Until that time the Buyer shall hold the Products as the Seller's fiduciary agent and shall keep the Products properly stored, protected and insured.
- b. If in the Country of the Buyer's domicile for the validity of the retention of title for the benefit of the Seller it is necessary to fulfil some administrative or legal formalities as, without limitation, to file the Products with the public registers or to affix particular seals on them, the Buyer shall cooperate with

the Seller and shall do its best effort for carrying out all the necessary actions in order to obtain a valid retention of title right on the Products for the benefit of the Seller.

10. Intellectual Property

- a. The Buyer expressly recognises that trademarks, commercial names or other distinctive marks on the goods are in the exclusive property of Lombard & Marozzini Srl and its Partners and will not be altered, changed, removed or cancelled in any manner.
- b. The documents, drawings, data and information (both in written papers and on electronic support) which should be delivered to the Client, remain exclusive property of Lombard & Marozzini Srl and constitute a support for a better representation of the product and are significant of the general performances of the Product itself. The Buyer engages itself not to reproduce them, neither to disclose them to a third parties and he engages himself to undertake the proper precaution towards staff in order to grant the above protection.

11. Data Protection Law

- a. The personal data of the Buyer shall be processed in accordance with the Italian data protection law in force. The Seller inform the Buyer that the Seller is the data controller and that the Buyer's personal data shall be collected and processed for the only purpose of the performance of this agreement. The Buyer has the right to ask to the Seller the updating, amendment, integration, writing off and transformation in anonymous form of its data.

12. Applicable Law

- a. The present General Contract Terms and Conditions and all the agreements executed between the Seller and the Buyer shall be governed by Italian laws.

13. Jurisdiction

- a. Any dispute arising between the parties in connection with the interpretation, validity or performance of the present General Contract Terms and Conditions and of all the relevant agreements, shall be of the exclusive competence of the Court of Roma.

14. Final Provisions

- a. The total of partial invalidity of any provision of the present General Contract Terms and Conditions shall not affect the validity of the other provisions.
- b. In case of problems of interpretation, the Italian version of these General Contract Terms and Conditions shall prevail.

Pursuant articles 1341 e 1342 of the Italian Civil Code the Buyer hereby specifically accepts the following provisions: Art. 1b - Applicability of the General Contract Terms and Conditions to all the transactions; Art. 3d - No payment in the terms; Art. 3e - No right to make compensations; Art. 4 - Terms of delivery; Art. 5 - Duty of inspection and acceptance of products; Art. 7 - Limitation of liability; Art. 9 - Retention of title; Art. 12 - Applicable law; Art. 13 - Jurisdiction; Art. - Partial invalidity of provisions.