

# REFCOMP GENERAL CONDITIONS OF SALE AND SUPPLY

## §1 Validity

Those General Sale and Supply Conditions shall apply to and be incorporated into any sales and supply agreement signed between RefComp S.p.a., via Enrico Fermi n. 6, 36045 Lonigo (VI), Italy, (hereinafter, "RefComp") and the Client (hereinafter "the Client").

The application of any different term and condition whatsoever, even if applied by the Client pursuant to reference made to its own purchasing or contractual provisions, is expressly excluded.

Any modification to the general conditions herein, shall be endorsed by RefComp in writing, which will have the right to establish specific different conditions in each offer or order confirmation, and such specific condition will prevail over the present general conditions

Client acknowledges to be aware of the contents of these general sale conditions, printed on the order confirmation forms and on invoices issued by RefComp.

## §2 Terms and definition

For terms and definitions the reference is made to the provisions in the Manual of Quality (Sez. 03), in section "Definitions"

## §3 Offers, orders and completion of the contract

RefComps's offers are not binding and mandatory.

The orders shall be valid only if issued in writing and sent to RefComp, even by telefax or by e-mail, to those addresses communicated by the same.

No contract shall be considered as made between RefComp and the Client until RefComp will have confirmed the Client's order in writing, through the confirmation of the order acknowledged by the Client.

## §4 Characteristics of the Products – Modifications

Any information or data relating to features and/or specifications of the products contained in dépliant, price lists, catalogues and similar documents are indicative and not binding.

RefComp may make any change to the products which, without altering their essential features, appear to be necessary or suitable.

Any eventual modifications required by the Client, to what settled up in the order confirmation, are for their full part on charge of the Client. Even any eventual interventions or any eventual missing indication not expressly settled up in the contract are on charge of the Client.

## §5 Prices and payments

Unless otherwise agreed, prices is fixed in the order confirmation and is indicated in Euro, expressed in unit of product and it is always in net from IVA and, except for different agreement, net from packing and transport costs.

Payments have to be made directly at RefComp headquarter or at one of the Banks indicated by him

Except for any written agreement, the methods of payment are indicated in the order confirmation.

Any default of the agreed payment terms will lead to the cancellation of any discounts granted to the Client and the application, on the amount due thereof, of the interests calculated pursuant to the Italian decree no. 231/2002, without need of any placing in default.

## §6 Prices revision

Price, except for different agreed, is intended to be the same till the delivery date, fixed in the contract. If the delivery time, for reasons not depending on RefComp is extended, RefComp itself allows himself to apply eventual prices increase if they have occurred, as well as storage charge.

## §7 Delivery and transport

The delivery of the products is carried out in compliance with the general sale conditions herein.

Together with the product it is also supplied to the Client an Installation Manual for Usage and Maintenance.

Any change in the delivery clauses or any conditions established by the Client, shall not be valid and enforceable unless specifically approved, in writing, by RefComp.

Except for any written agreement, the goods is sold Ex Works RefComp's factory.

All costs related to the delivery of the products are in charged to the Client.

Upon delivery to the Client, shipper, carrier or to whoever is in charge of the transportation and, in any case, when the products leave RefComp's warehouse, the liability of whole or partial loss of the same goods is transferred to the Client.

The delivery terms are those set out in the RefComp's order confirmation and start from the date of completion of the contract (or from the receipt of the order confirmation by the Client). Unless explicitly agreed in writing, such terms are not binding.

If RefComp, temporally or permanently, for reasons not imputable to the same, is unable to deliver the products caused by an event of *force majeure*, (i.e.: earthquake, strikes, lock-out, lack of means of transportation, authority ordinance, floods, etc.), RefComp will be released from all delivery and indemnification obligations towards the Client for the entire duration of the period in which the impediment and its effects last. Upon the occurrence of such impediment, RefComp will promptly inform the Client thereof and will have the right to terminate the supply agreement, if any.

If the Client will not comply with any of the terms and conditions of the supply, even in part, or if it changes its name, ownership, or commercial ability or if it delays payments also towards other creditors, RefComp shall have the right to stop any delivery, even for confirmed orders.

In any case, RefComp reserves itself the right to reduce the credit limit, if any, granted to the Client, if the general market condition change, or facts and circumstances change the actual business condition of the RefComp.

The goods travels at the Client's own risk and danger, even if it is sold carriage paid

Normally the goods travel in a suitable standard package, except for any specific written agreement and due specification in the order confirmation.

## §8 Warranty

RefComp gives a generical warranty for 12 months for its products, calculated from the delivery date of them from Lonigo.

The warranty consists on and is limited to the repairing or substitution of the defective component or single defective component or single defective pieces, in case they prevent the correct product functioning and in case functioning defects are found from the origin.

The warranty is valid and effective only in case of usage and maintenance from the Client in compliance with RefComp's indications and with the RefComp's Installation Manual for Usage and Maintenance.

The warranty is not extended to defects or damages caused by resulting from lack of attention in usage or product violation, caused in direct or indirect way, or caused by reparings, single components substitution, maintenance made by no authorized people from RefComp, by technical inexperience, or by any circumstances independent from RefComp acts or facts.

Cost for labour, travel and personnel traveling expenses, who will be present at the Client's factory or at the product installation place, pointed by the Client to RefComp at the right time, are at the Client's charge. In this case, the Client undertakes to give the technical informations (model, products serial number, required times for the intervention, installation, installation's schema in which the product is installed, indicated anomaly, complete address, telephone and fax numbers, company and/or reference people in there) and the necessary authorizations in order to reduce the intervention times and to simplify the location and the solutions of the problems.

The Client, pain the forfeiture of the guarantee, has to notify the RefComp the defectiveness or the defects eventually found, within 8 days from their appearance, and however not beyond 12 months from the delivery.

The warranty decays if the Client does not observe the payment conditions or if the breakdowns are caused by the Client itself, its employees or third person and also by a bad assembly when this is not attributable to RefComp.

Any compensation for direct or indirect damages is excluded.

## §9 Goods Return

Except for specific cases confirmed in a written form, RefComp does not accept any goods return. Every return procedure must be preceded by a written form from RefComp.

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The goods must be returned, carriage paid, at RefComp's factory.

RefComp allows itself to inspect the returned goods and, in case of deficiency verification due to RefComp itself, it will provide to substitute the defective products, without any charges for the Client, or to issue a credit note, only if the warranty is still valid. On the contrary, the goods will be sent back to the Client with transport charges to be paid by the Client itself.

### §10 Claims and complains

The Client shall inspect the delivered products and notify RefComp, in writing, within 8 (eight) days from the delivery, of possible defects found or that may be found upon a preliminary inspection, or any other claim related to the products. If the Client fails to make such notification, the products will be deemed as definitely accepted and in compliance with what set forth in the contract, without being prejudicial to the possibility to report any not evident defect, within 12 (twelve) months from the delivery; in any case the notification of the defects shall be communicated within 8 (eight) days from the discovery thereof, and the Client sole and only right will be limited to the discount of the purchase price, as above indicated.

It is understood that possible objections concerning part of the goods delivered or a single shipment of the same shall have no effect on the rest of the order nor on the payment of the goods already received and not promptly challenged.

### §11 RefComp's Intellectual Property

The Client expressly recognizes that the trademarks, commercial names or other distinctive marks on the goods are in the exclusive property of the RefComp and will not be altered, changed, removed or cancelled in any manner. The Client has the limited right to use the trademarks, commercial names or other distinctive marks, as well as other industrial exclusive right or Know how (productive or commercial) associated with the goods - which nonetheless remain in the exclusive property of RefComp - to the limited purpose of the resale of the goods to the final consumer. Any other utilization of the RefComp Intellectual Property by the Client, if not expressly granted by the RefComp in writing, will be considered an infringement of the exclusive rights of RefComp, and a breach of contract, and will be therefore prosecuted.

### §12 RefComp's Industrial Property

The documents, drawings, data and information (either in written papers or through electronic support) which should be delivered to the Client, remain exclusive property of RefComp and constitute a support for a better representation of the product and are significant of the general performances of the product itself.

The Client engages himself not to reproduce them, neither to spread them to a third party, and he engages himself to undertake the proper precaution towards his staff in order to grant the above maintenance.

### §13 Sales with property reserve

Sales with payment by instalments is intended with property reserve to be charged to RefComp, till the entire payment of the due amount, ex art. 1523 of the Italian Civil Code, being all the risks at the Client charge till the delivery of the products which are object of the supply.

### §14 Governing Law - Jurisdiction

The sales contract shall be governed and construed in compliance with Italian law.

The Court of Vicenza – Italy - shall have the exclusive jurisdiction in any dispute arising from or in connection with the sale or supply relationship, its agreement, performance or breach whatsoever.

### §15 Confidentiality

These General Sale Conditions, all orders and any other information or material, supplied by RefComp to the Client, are strictly confidential and will not be disclosed (in whole or in a part) to any other person, without the RefComp's prior written consent.

### §16 Information on handling of personal data

Pursuant to article 13 of Italian decree no. 196 of 2003, RefComp informs that it will handle the personal data of Clients, suppliers, collaborators and persons who have voluntarily provided their personal data to their offices, directly or indirectly, by phone fax or e-mail.

RefComp guarantees that the handling of personal data will be carried out in compliance with the fundamental rights and freedom as well as the dignity of the interested party with specific attention to privacy, personal identity and the right to secrecy of personal data.

All details communicated by the interested parties are utilized exclusively to fulfill activities related to RefComp's business, such as the

supply of products and services, necessary, in particular: (i) to register personal data and database processing of the company; (ii) to issue shipping papers, invoices and credit notes; (iii) to issue estimates and offers to present and/or future Clients; (iv) to request offers from present and/or future suppliers; (v) for the management of ordinary accounting and VAT; (vi) to manage proceeds and payments; (vii) to process technical or commercial information regarding Client satisfaction on the quality of the services and products supplied, to improve Client orientation and necessities; (viii) to exchange information concerning trading, administrative, commercial activity of the company by phone, mail, courier, telefax, e-mail and via reserved areas of the web-site; (ix) to comply with the obligations set forth by law, regulations, Community law and civil and tax rules.

Personal data voluntarily provided to RefComp by Clients, suppliers, collaborators will be kept confidential.

Upon necessity, personal data of the interested party may be communicated to: (i) all subjects legally authorized to possess access to such data; (ii) RefComp's collaborators, within their duties and/or contractual obligations with same, related to the commercial relationship with the interested party; (iii) post offices, shippers and couriers for the delivery of documents and/or goods; (iv) any persons and/or private or public entity (law, consultancy and tax firms, firms for the calculation and issuance of pay packets, juridical courts, chambers of commerce, labor exchanges or offices, etc.), whenever the communication is deemed necessary or useful to carry out RefComp's business in the manner more suitable for the above mentioned scope; (v) banks for the management of the proceeds and the payments deriving from the drawing up of the agreements. In such cases only the essential personal data will be disclosed, in compliance with the purposes they are communicated for.

The communication of personal data by whoever intends to start up a commercial relationship with RefComp, even though limited only to requesting information on RefComp's activities and/or services, is non compulsory, but the failure to do so may cause the interruption of the relationship or affect its regular development and legal and fiscal compliances. The data is kept at the head office of RefComp for the period of time foreseen by fiscal and civil law.

The handling of personal data is carried out both by using paper support and data processing, in keeping with measures of protection to guarantee security and privacy.

The holder of the handling of the personal data is RefComp – Via Enrico Fermi n. 6 – 36045 Lonigo (VI), represented *pro tempore* by a member of the board of directors appointed thereto. The person appointed for the responsibility of handling personal data is appointed on a time by time basis by the holder of the handling.

The interested party possesses the right to obtain confirmation of the existence of its personal data, even if not registered yet, and the communication of the same in a comprehensible form.

The interested party also keeps the right to ask for and obtain the indication of: (i) the source of the personal data, the scope and the handling procedure; (ii) the reasoning applied in case of handling through electronic devices; (iii) the basic data for the identification of the holder, responsible persons and representative appointed pursuant to article 5, section 2, of decree no. 196/2003; (iv) the persons or category of persons to whom personal data may be communicated or may have access to the same as authorized representative for Italy, agent or designate thereof.

The interested party keeps the right to ask for and obtain: (i) the updating, amendment or, whenever deemed opportune, the integration of the data; (ii) the cancellation, the transformation into an anonymous form or the impediment to use the data handled in violation of the law, including the data that does not need to be kept in relation to the scope for which the data has been gathered or subsequently handled.

The interested party keeps the right to, totally or partially, oppose: (i) the handling of personal data regarding the same for legitimate reasons, even though linked to the purpose of the collection; (ii) the handling of the party's personal data for the purpose of mailing advertising or direct marketing material, or to carry out market research or for infomercial communication.

The above-mentioned rights may be exercised upon an informal request addressed to the holder or one of the representatives, even through someone charged thereof. The request can also be forwarded by registered letter, telefax or e-mail.