

GENERAL CONDITIONS OF SALE

GENERAL PROVISIONS

These general conditions of sale ("General Conditions of Sale") apply to any Contracts (as hereunder defined) executed between ACTUATECH S.p.A. ('ACTUATECH') and its clients ('Clients' and, individually, 'Client'), being an integral and essential part hereof, save as otherwise agreed between the Parties.

The terms with capital letters herein shall have the meaning as hereunder specified:

(i) 'Contract' means the purchase by the Client of the Products and Services, as accepted and confirmed by ACTUATECH (by sending order confirmation), including the General Conditions of Sale, save as otherwise agreed between the Parties;

(ii) 'Business Day' means any day when the banks are open for the ordinary activity in ITALY;

(iii) 'Parties' means, collectively, the Client and ACTUATECH;

(iv) "Products" means (x) products manufactured by ACTUATECH, (y) products manufactured by ACTUATECH assembled with products manufactured by third parties, (z) products manufactured by third parties sold by ACTUATECH and the related services (commissioning tests, inspections, technical documentation, after-sales assistance provided by ACTUATECH directly or through third parties).

The characteristics and performances of ACTUATECH Products are shown in the general catalogue of ACTUATECH products, as updated from time to time, available at www.actuatech.it or in the offer eventually sent by ACTUATECH to the Client and/or in the technical documentation eventually provided by ACTUATECH in compliance with clause 9.1 of these General Conditions of Sale. The characteristics and the performances set out in the abovementioned documentation refer to any single Products and can be modified by ACTUATECH due to the Product configuration requirements as detailed by the Client in the Contract.

To the extent specified in the Contract, the Products shall be accompanied by a declaration of conformity with the purchase order or with the control document in accordance with the rule EN 10204.

1. THE CONTRACT

1.1 The orders shall be in writing and confirmed in writing by ACTUATECH. Unless otherwise agreed in writing by the Parties, the conclusion of the Contract implies automatically the application of these General Conditions of Sale. Therefore, save for any different written arrangement of the Parties, no other/further terms or conditions in respect to those set out in these General Conditions of Sale and in any Contract (included, without limitation, any terms and conditions of the Client) shall be binding for ACTUATECH.

1.2 ACTUATECH reserves the right to modify and/or amend these General Conditions of Sale at any time. Any amendments of the General Conditions of Sale shall apply to those Contracts that will be executed by the Parties after the change of the General Conditions of Sale.

1.3 The minimum amount for each order is of Euro 500,00 (five hundred and zero cents). ACTUATECH shall not accept orders with a lower amount, save as otherwise agreed in writing by the Parties.

1.4 The Client shall have the right to withdraw from the Contract within two business days from the receipt of the order confirmation sent by ACTUATECH; if, after the expiry of this term, the Client withdraws from the Contract and / or refuses to perform its obligations thereof, the Client shall pay the total amount of the supply under the relevant Contract, without prejudice of any compensation for damages.

2. DELIVERY

2.1 Unless otherwise agreed in writing by the Parties, the delivery of the Products shall be EX-WORKS, IN-

COTERMS 2010. Accordingly, the delivery of the Products shall be deemed to occur concurrently with the putting at disposal of the Products to the Client, or to the carrier designated by the Client, at the ACTUATECH's offices in Villa Carcina (BS) or at the different place eventually agreed in writing by the Parties. As a result of the Product delivery, all risks relating to the Products are transferred to the Client.

2.2 The time for delivery shall be set out in the Contract and intended as merely indicative. In case of EX-WORKS delivery, unless otherwise agreed in writing between the Parties, the delivery date reported refers to the date of preparation of the Products at the place referred to in clause 2.1. Without prejudice of the non-bindingness of the delivery terms, compliance with the same shall be subject to any eventual confirmations or approvals by the Client and to any other conditions provided in the Contract.

2.3 If the delivery is prevented due to any facts attributable to the Client, the delivery shall be deemed to occur, for all purposes herein, by a simple written notice to the Client that the Products are available at the place agreed in the Contract, and ACTUATECH shall have no liability in relation to the Products. From the date of the aforementioned notice, the warehouse expenses will be charged to the Client.

2.4 The Client shall in any case bear any and all risks for the travel of the Products sold by EX-WORKS: any losses, delays or damages occurring after the delivery according to the provisions of clause 2.1 shall not be attributable to ACTUATECH.

3. PRICE- PAYMENTS

3.1 The price of the Products shall be set out in the offer and in the order confirmation.

3.2 Unless otherwise agreed in writing, payment shall be made within 3 days after receipt of the order confirmation by ACTUATECH.

3.3 Without prejudice of the provisions in clause 3.4, in the event of lack of payment or partial payment of the Product price as due, ACTUATECH will apply financing charges in compliance with the legal rate, starting from the due date up to the actual payment date.

3.4 It is understood that in case of failure to pay or partial payment of the price within the Contract terms, ACTUATECH shall be entitled to suspend the delivery until full payment of the amount due. ACTUATECH shall also have the right to terminate the Contract with immediate effect if the payment delay lasts for more than 30 days from its due date.

3.5 For sales with progressive deliveries and for multiple supplies to a Client, the Client's failure to pay in respect to an invoice authorizes ACTUATECH to suspend the supplies not executed until the expected payment occurs and to terminate, at its discretion, the relevant Contract according to clause 3.4.

3.6 The price of the Products does not include the consideration for the performance, by ACTUATECH, of any maintenance services on the Products (if requested in writing by the Client and being outside the scope of the guarantee under clause 4): if the Contract provides that ACTUATECH performs the above services for the Client, the Products concerned must be prepared in advance by the Client by emptying the intercepted fluids or providing the supply and surface cleaning.

3.7 In no case (e.g., disputes between the Parties, force majeure event), the Client shall be considered exempted from the obligation to pay to ACTUATECH the amounts due pursuant to the Contract.

4. WARRANTY

4.1 ACTUATECH guarantees the "conformity of the Products supplied" to the extent that they correspond to the requirements set out in the Contract in terms of quality and type and that they are free from defects in respect to material and / or manufacturing which can render the Products unsuitable for the use they are intended, according to the performance characteristics contractually agreed.

4.2 The warranty covers exclusively (x) Products with ACTUATECH brand, entirely manufactured by ACTUA-

TECH and (y) components entirely manufactured by ACTUATECH that form part of a Product assembled by ACTUATECH, including also components manufactured by third parties.

4.3 The warranty operates for a period of 12 months following the installation, with a maximum period of 18 months after delivery. The Client must report to ACTUATECH any defects (regarding the material or the manufacturing) no later than 8 days from the date of delivery of the Products, subject to forfeiture or no later than 8 days from the discovery, in case of defects not immediately recognizable. Any claim for defects must be made in writing.

4.4 After having requested and obtained the express authorization from the ACTUATECH Sales Office, any Products, components or materials subject to claim for defects must be sent, free of any transport and packing costs, to ACTUATECH S.p.A., Via San Lorenzo, 70 - 25069 VILLA CARCINA (BS) ITALY. The assessment of the alleged defects and the related causes will be carried out by ACTUATECH.

4.5 Without prejudice to the provisions of clause 4.1, the warranty shall not apply if the unconformities claimed pursuant to this clause 4 do not derive from an original unconformity of the material or manufacturing but from manumission or damage during the transport (if the transport is under the Client's responsibility under the Contract), or from the installation, from the use of the Product (not in accordance with the indications and prescriptions in the documentation provided by ACTUATECH and / or with the indications of ACTUATECH) and from the maintenance carried out by the Client (lack of or irregular maintenance in contrast with the manuals and the instructions for use). This warranty also does not apply if the claimed Product has been dismantled or interventions have been executed on it, resulting in a modification of the original characteristics and/or of functional requirements and / or preventing the Product identification (eg, cancellation of marking, wrong code).

4.6 If, in derogation of clause 3.2, it is contractually agreed that the payment shall be made at a later time after delivery, no claim will be taken into consideration in case of lack of payment in respect to the Products. It is expressly excluded any liability of ACTUATECH in case of installation, commissioning and use of the Products by the Client.

4.7 This warranty excludes any further liability of ACTUATECH, both contractual and non-contractual, without prejudice to the limits established by law. The Client cannot therefore make any claim for compensation against ACTUATECH (e.g. loss of profit, production stoppage, campaigns for retreat, compensation for personal injury or damage to property, etc.) in case of any defects of Products.

4.8 Unless otherwise agreed, the supply of components and / or spare parts by ACTUATECH does not imply an extension of the duration of this warranty or the application of the same to these components and / or spare parts.

5. FORCE MAJEURE

Each of the Parties is entitled to suspend the performance of its obligations pursuant to the Contract if such performance results impossible or unreasonably burdensome due to the occurrence of force majeure circumstances, to be intended as extraordinary, unforeseeable and beyond the control of the affected Party (eg, wars, riots, acts of terrorism, etc.). The above provision does not apply to any payment obligations assumed by the Client pursuant to the Contract, which performance cannot be suspended in any way.

6. RETURN OF PRODUCTS

6.1 For the purpose of the return of the Products, the Client shall give prior written notice to ACTUATECH, by sending the appropriate Form with all fields completed (type of product, quantity, purchase date or installation date, details of the operating conditions ...). Return of Products shall not be accepted

without prior written authorization of ACTUATECH's Sales Office. The returned Products shall remain in the Client's property until ACTUATECH accepts them, upon receipt at its offices in Villa Carcina (BS). The returned Products shall be sent with a packaging that guarantees adequate protection during transport until delivery to the aforementioned offices. Returned Products shall be considered accepted to the extent specified in the prior authorization by ACTUATECH: any variation in the quantities or characteristics of the Products subject to return will need an update/integration of the ACTUATECH's authorization previously issued.

ACTUATECH reserves the right to not accept the Products returned without the prior written authorization of its Sales Office and / or without the conditions indicated in the authorization. As for the return, ACTUATECH undertakes to refund the Client an amount equal to the total purchase price of the Products, reduced by a percentage that will vary from 30% to 50% based on the date of the conclusion of the purchase. A further reduction shall be applied if any restoration, painting, packaging replacement or similar operations are necessary.

Products returned for maintenance must be prepared in advance by the Client, by draining the intercepted fluids or the control fluids and cleaning the surfaces.

7. LIMITATIONS OF ACTUATECH'S LIABILITY

7.1 ACTUATECH's liability vis-à-vis the Client shall be limited to the guarantee referred to in clause 4 above, with the exclusion (as already indicated therein) of any further compensation obligation, save for the mandatory provisions of the law. The Products (including components) sold by ACTUATECH but not produced by ACTUATECH will be sold to the Client only with the manufacturer's guarantees.

7.2 ACTUATECH's liability vis-à-vis the Client pursuant to the Contract shall not exceed in any case the Contract value.

7.3 If the Client resales the Products purchased from ACTUATECH or places on the market any machinery or equipment where the Products purchased from ACTUATECH are integrated, granting in turn to its customers wider warranty terms than the warranty under the Contract, the liability of ACTUATECH in relation to the abovementioned Products (resold or integrated) will be limited to the warranty provided by ACTUATECH under the Contract, while the Client will assume any wider warranty obligations.

8. OFFERS

Unless otherwise agreed in writing, any commercial offers made by ACTUATECH shall be valid for a term of 30 days.

9. DOCUMENTATION

9.1 If under the Contract ACTUATECH shall provide the Client with technical documentation in relation to the Products (copies of specifications, drawings, use and maintenance manuals, certificates, test reports, declaration of conformity ...), such technical documentation will be delivered in electronic format (.PDF, .DXF ...) unless otherwise expressly specified in the Contract.

The ownership of any drawings, material standards / treatments and, more generally, the technical documentation and any other document delivered to the Client remains exclusively with ACTUATECH. These documents cannot be used for purposes other than those indicated by ACTUATECH, nor transmitted or made accessible to third parties, except with the prior written authorization of ACTUATECH.

9.2 The supply of components and / or spare parts by ACTUATECH and / or the carrying out of maintenance interventions by the Client or by the user do not entail the automatic validity of the control documents, test reports, certificates and in general of the technical documentation provided by ACTUATECH and of

the marking applied by ACTUATECH on the Products.

10. INSPECTION AND TESTING

10.1 The Products will be inspected and subjected to standard tests by ACTUATECH.

10.2 Any additional testing and / or inspection (inspection by the Client or by a representative or additional tests in the presence of the Client or of a representative) and the supply of the relative inspection and / or testing certificates are subject to express agreement between the Parties and the relative costs shall be paid by the Client. In such cases, ACTUATECH shall communicate to the Client, with at least 7 days' notice, that the Products are ready for additional testing or inspection, indicating the timing for the execution of the additional testing / inspection. If the Client or its representative fails to take part in these additional tests or inspections on the date indicated by ACTUATECH, the relevant tests/inspections shall be performed directly by ACTUATECH (also in the absence of the Client or of the representative) and shall be deemed carried out in the presence of the Client or of the representative; the declaration by ACTUATECH certifying that the Products have passed the test and / or inspection will be final and binding to the Parties.

11. PRIVACY POLICY

The Client hereby gives expressly its consent to the processing of personal data, pursuant to art. 13 GDPR - Regulation (EU) 2016/679, after having perused the privacy policy, available in its extended version, on the ACTUATECH website.

The processing, storage, transmission of personal data shall take place with the observance of any precautionary measure, which guarantees security and confidentiality in accordance with the provisions of the GDPR, for the sole purpose of effectively performing the obligations set out by the civil and tax laws relating to the Company's activity, including the management of collections and of the payments deriving from the execution of contracts.

12. EXPORT CONTROL AND INTERNATIONAL ECONOMIC SANCTIONS

The Client acknowledges and accepts that the export or transfer of Products outside the customs territory of the European Union or towards certain subjects or certain destinations may be subject to inspection by the competent authorities and declares and warrants that it has put in place all necessary measures to comply with the applicable national, European and US export control regulations and international economic sanctions.

If the Products were exported/re-sold by the Client, the same Client commits to export/re-sell such Products to customers who are not included in the lists of natural or legal persons, entities or bodies subject to restrictive measures of the UN or the European Union and / or designated in the consolidated list of the Office of Financial Sanction Implementation of the Treasury of Her Majesty and / or in the List of Specially Designated Nationals and Blocked Persons drawn up by the US Department of the Treasury's Office of Foreign Assets Control and it commits to export them to clients who are not owned or controlled by persons or entities included in such lists.

The Client shall be fully liable vis-à-vis ACTUATECH for any consequences arising out of any breach of the applicable export control regulations and international economic sanctions in relation to the Products. The Client commits to communicate the provisions of this article to any of its sub-purchasers.

In the event that the performance of the ACTUATECH's obligations is prevented or made unreasonably difficult or excessively burdensome due to the occurrence of one or more of the following events (hereinafter "Excusing Events"):

a) any change in the national or European regulations, including the adoption of whatsoever restrictive

measures;

b) any amendment, extension or revision or any other change in the interpretation, by any court or regulatory authority, of laws in force at the date of the execution of these General Conditions of Sale;

c) failure to obtain authorizations, permits or licenses for the sale, supply, transfer or export of the Products by any competent authority and / or failure to obtain prior authorization for transfers of funds by the competent authorities - as required by the regulations of the European Union, in force from time to time;

d) any other event, similar to those above listed, beyond the control of the party against whom the claim would otherwise have been submitted.

ACTUATECH and the Client shall consult and agree to identify any useful arrangement that may ensure the correct and timely execution of the transaction. The execution of the respective obligations shall be deemed to have been suspended during the consultation period. In the event that, after the consultation, it appears that the transaction cannot be executed because it has become invalid or unlawful under any applicable law, the Parties shall take any necessary measures to mitigate any eventual prejudices. If that the transaction cannot be considered unlawful or invalid per se, but the obligation performance of one Party has become impossible or excessively burdensome, the Contract shall be suspended until the Excusing Event is terminated, and the Parties will commit to minimize any prejudice resulting from such suspension.

13. APPLICABLE LAW

These General Conditions of Sale and any Contracts are governed by Italian law, with the exclusion of the norms on private international law. The provisions of the Vienna Convention on the International Sale of Goods of 1980 do not apply to these General Conditions of Sale and to the Contracts stipulated between the Parties.

14. DISPUTE RESOLUTION – VENUE

The Court of Brescia will have the sole jurisdiction over all disputes which may arise under these General Conditions of Sale and each Contract.

Location and date

For acceptance

Signature of the Client

Having carefully read the foregoing, the Client acknowledges acceptance pursuant to articles 1341 and 1342 Italian Civil Code of the following clauses of these General Conditions of Sale: 1.2 (the Contract), 1.4 (the Contract), 2 (Delivery), 3.4 (Price-Payments), 3.5 (Price-Payments), 3.7 (Price-Payments), 4 (Warranty), 5 (Force Majeure), 6 (Return of Products), 7 (Limitation of ACTUATECH's liability), 10.2 (Inspection and testing), 11 (Privacy Policy), 12 (Export control and international economic sanctions), 13 (Applicable law), 14 (Dispute resolution - Venue)

For acceptance

Signature of the Client