



GENERAL SALES CONDITIONS

Art. - 1 Applicable law and conclusion of the contract

1.1 Any matter regarding the relationship between MECVEL and the Buyer that is not explicitly or implicitly resolved by the dispositions of the present General Sales Conditions or by possible special conditions agreed upon by the parties and settled in the sale contract (that in case of contrast will be considered prevailing) will be governed by the Italian law.

1.2 Any modification to the present General Sales Conditions must be made in writing.

1.3 The sale contract (hereinafter called "contract") has to be considered as concluded when, on reception of an order, the Producer has sent an acceptance in writing within the term eventually fixed by the Buyer.

Art. - 2 Characteristics of the products and descriptive documents

2.1 Any information relating to working characteristics of the products, weights, dimensions, abilities, prices, outputs, and other data contained in catalogues, prospects, circulars, advertising, illustrations or price-lists of the Producer, have character of approximate indications. These information shall be binding only to the extent they are expressly referred to in the contract.

2.2 Any design or technical document enabling the manufacture of the supplied products or their parts, that the

Producer has delivered to the Buyer before or after the stipulation of the contract, remains the Producer's property, and the Buyer cannot use, copy, reproduce, transmit or communicate it to third parties without the consent of the Producer.

2.3 The title of any intellectual or industrial right related to the products is and remains of the Producer.

Art. - 3 Price

3.1 Unless otherwise agreed the price does not include value added tax, packing, custom costs, transport and accessory expenses, and it is subject to change according to the Producer.

Art. - 4 Testing

4.1 Whether technical specifications for the tests are not specified in the contract, the tests will be carried out according to the procedures generally followed by the Producer.

4.2 If the Buyer claims for it at the moment of the order, the Producer has to communicate to him when the tests will take place, in order to allow his representatives to be present.

4.3 Unless otherwise agreed the Producer will be charged of all the expenses of the tests carried out in his establishments, in exception of those for the personnel of the Buyer.

Art. - 5 Payment conditions and retention of title

5.1 Payments must be made with the means and to the expiration or expirations arranged by the parties. The obligation of payment is considered fulfilled when the due amount is received from the bank of the Producer in available funds.

5.2 If the delivery occurs before the complete payment, the Products delivered remain the Producer's property until complete payment is received by the Producer.

Art. - 6 Interests on delayed payment

6.1 In case of delay in any payment by the Buyer, the Producer can actually suspend the fulfillment of his own obligations until complete payment is affected.

6.2 In addition to what is expressed in the preceding point, the Producer will have the right to interests on delayed payment on the amount that is not paid to the agreed date, beginning from the moment in which the payment is due up to the moment in which the payment is made, previous written notice to the Buyer. The parties arrange to fix the rate of the interests on delayed payment to the average value of the rates applied by the Banks to MecVel Srl.

6.3 Whether the delay of the Buyer in making any payment depends on a circumstance listed under article 10, the Producer is not entitled to any interest on delayed payment.

6.4 Whether the delay of the Buyer exceeds 60 days from the agreed date, the Producer has the right to withdraw from the contract, and consequently to get from the Buyer the restitution of the products and the compensation for damages, previous written notice to the Buyer and without having to require a favorable sentence of any Court.

Art. - 7 Time of delivery

7.1 Except as otherwise agreed, the supply of goods will be Ex Works the Producer's establishment. The transfer of risks is determined in conformity to the Incoterms of the International Chamber of Commerce, in force at the moment of the contract conclusion.

7.2 Shall the delivery be delayed for any of the circumstances listed under article 10, or for any action or omission of the Buyer, a reasonable extension of the term of such delivery will be granted, considering all the circumstances of the delay.

7.3 Whether the Buyer does not withdraw the products to the agreed time, however he shall be engaged to make all the payments relating to the delivery as if the material had been delivered. The Producer shall care for the storage of the material at the Buyer's expenses and risks. On application of the Buyer the Producer has to assure the material at expenses of the Buyer.

7.4 Except if the Buyer does not withdraw the material because of one of the circumstances specified under article 10, the Producer can require the Buyer to withdraw the material within a reasonable term. Shall the Buyer, for any reason, not comply in the aforesaid term, the Producer shall have the right to withdraw from the contract, in regard to the part of the supply undelivered because of the above-mentioned breach of the Buyer, and consequently to get from the Buyer the compensation for those damages suffered because of his breach, previous written notice to the Buyer and without having to require the favorable sentence of any Court.

7.5 Possible penalties for delivery delays due to the Producer must be specified in writing at the conclusion of the sale contract, and they shall exclude any other remedy for his delayed delivery or non-delivery.

Art. - 8 Warranty

8.1 Within the limits of the following dispositions, the Producer undertakes to remedy any imperfection that is consequence of any project, materials, or processing defect. Such obligation is limited to defects occurring during the period (hereinafter called "warranty period") of 12 months from the date of delivery of the products from the Buyer to his customers.

8.2 In order to claim the rights settled in the present article, the Buyer has to notify the Producer of all the manifested defects in writing, and he has to give him any possibility to ascertain and remedy them.

8.3 Upon reception of such notification during the warranty period, the Producer has to remedy the above mentioned defects at his own expenses. Except when the nature of the defects makes it convenient to carry out the reparation on the place, the Buyer shall forward the defective parts to the Producer, so that the latter can repair or replace them. The obligations of the Producer are considered duly carried out with the delivery to the Buyer of the repaired or replaced parts.

8.4 Except as otherwise agreed, the Buyer undertakes to bear all the costs and risks of transport of the defective parts, and the Producer those of the repaired or replaced ones, between the place where the material is located and the seat of the Producer and vice versa



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8.5 The defective products which the Producer has replaced according to the present article will be returned to the Producer within and not later than 15 days, from the date of reception of the goods sent for replacement, by the Buyer or by one of his customers on his behalf.

8.6 The liability of the Producer is limited to those defects manifesting under conditions of employment as provided in the contract and during a correct use. The guarantee does not cover defects due to causes arising after the transfer of the risks as described under clause 7.1, neither it concerns the normal deterioration.

8.7 Specially, the Buyer loses the right to the guarantee in the following cases: failure to comply with the instructions of use, installation and maintenance of the contractual products and the original spare parts, any modifications made to the products and their original spare parts without prior written consent of the Producer; any repairs made to the contractual products by persons not belonging to the Producer's network and using non-original spare parts.

Art. - 9 Civil liability of the Producer

9.1 Shall the Buyer or his customers modify the products or use them for purposes other than those indicated in the catalogue without having obtained prior written consent to do so from the Producer, the Producer shall not be held liable for any loss or damage caused to people or property.

9.2 Pursuant to and for the purposes of Presidential Decree no. 224/88 the Producer shall be liable for any damages caused to third parties deriving from the use of the contractual products only in the event that the injured party is able to provide unassailable proof of the existence of the damage claimed, and of the causal link between any defects and the damage.

9.3 The Producer shall not be liable in the following cases: if the defect that has caused the damage did not exist at the moment the Producer delivered the contractual products to the Buyer; if the injured party, while aware of the defect and the danger to which it might give rise, deliberately exposed itself to it; if the damage is caused by a failure to comply with the instructions set out in the manual of use and maintenance of the contractual products, or when it is caused by the use of non-original spare parts mounted on the contractual products.

9.4 The Buyer shall promptly notify the Producer of any accident or potential safety issue relating to use of the contractual products.

Art. - 10 Force majeure

10.1 Neither party shall be held in any way liable for any non-fulfillment of one of its obligations if, after the conclusion of the contract, there arise unexpectedly causes that prevent the fulfillment (such as strikes, fires, mobilizations, requisitions, embargo, monetary restrictions, riots, deficiency of means of transport, general lacks of raw materials and restrictions to the use of energy), to the extent in which it provides the proof (a) that such non-fulfillment was caused by unforeseeable events beyond its control, and (b) that at the moment of conclusion of the contract it could not reasonably foresee such event and its effects on its attitude to perform its contractual obligations, and (c) that it could not reasonably avoid or overcome such event or overcome its effects.

10.2 The party claiming for liability exemption shall notify the counterpart, as soon as possible and immediately after having discovered the impediment and its effects on its attitude to perform its obligations, of the existence of such impediment, as well as the effects of the same on its attitude to face its own obligations. Similar communication must be given as soon as the cause of liability exemption fails. Failure by the breaching party in giving such communication has the effect to make this party responsible for those damages that otherwise could have been avoided.

10.3 Whether the causes of liability exemption last for more than six months, each party shall have the right to terminate the contract. The parties will arrange the repartition of the expenses born up to that moment for the execution of the contract.

Art. - 11 Jurisdiction

11.1 Any matter arising from the present General Sales Conditions and from the single sale contracts governed by them, shall be of exclusive competence of the Court of Bologna. However, as an exception to the above mentioned principle, the Producer is in any case entitled to bring his action before the competent court of the place where the Buyer has his registered seat.