
GENERAL CONDITIONS OF SALE

1. Introduction

1.1 These general conditions of sale (hereinafter the "Conditions of Sale") apply to all contractual relationships between Flovex Spa (hereinafter "the Company") and its customers (hereinafter "Customer"). The Company has made known the Conditions of Sale, making them available for viewing or copying at each of its premises or authorized representatives and posting them on the company website.

1.2 The Conditions of Sale, together with the contractual documents (Offer, Order and Order Confirmation) and any supplementary conditions represent the entire agreement reached between the Company and the Customer.

1.3 The individual contract comes into effect on receipt of the purchase order from the Customer and on sending the order confirmation by the Company to the Customer. Any change to the contract must be recorded in a written document issued by one party and accepted in writing by the other party.

1.4 If the contract provides an obligation for the Customer to pay the Company a part of the price as an advance payment on the order, the contractual obligations of the Company will remain suspended until receipt of the entire advance payment as agreed.

2. Products

2.1 The characteristics of the products are stated in the offer of the Company. The Customer acknowledges that they have read the Use and Maintenance Manual for the products supplied by the Company.

2.2 The products are supplied by the Company to be preserved and stored in accordance with the instructions of the Company. The Customer is required to know such instructions and assumes full responsibility for choosing the Products in relation to the conditions of use and implementation on their systems.

2.3 Models, drawings, illustrations and instructions prepared by the Company are the exclusive property of the Company and the Customer cannot transfer them, for any reason, to third parties.

2.4 The Company, unless expressly agreed, does not install the Products.

3. Price and payment terms

3.1 The sales price net of tax paid by the Customer is understood for delivery ex-works from the Company warehouse.

3.2 Transportation costs are borne by the Customer.

3.3 The terms and conditions of payment indicated in the documents that constitute the Sales Contract (Order and the Order Confirmation), listed subsequently in the invoice, are considered binding and different conditions are not accepted unless specifically agreed with the Company. In case of failure, delay or incorrect payment, the Company reserves the right to suspend and/or cancel deliveries still to be shipped and any other order already confirmed. In the case of payment by instalments, in the presence of failure or delay in payment or incorrect payment of even one instalment, the Customer shall lose the benefit of the terms and the Company may require payment in full of the balance of the price still due.

3.4 The Company considers valid only payments made in the office or via banks. In any case only persons provided with specific and explicit mandates may receive payments for our account.

3.5 The possibility for the Customer to suspend payment of the amount due to the Company on the basis of alleged or actual claims presented, for any reason, is expressly excluded. Therefore in the event of disputes, including legal ones, arising between the parties, the Customer must previously fulfil their obligations.

3.6 In the event of any delay with respect to the agreed terms of payment, interest calculated according to the legislative decree N° 192 of 9 November, 2012 shall be effective in favour of the Company, without the need of a reminder from the Company.

All other or different rights of the Company remain unaltered.

4. Delivery

4.1 The terms of delivery indicated in the order confirmation are not imperative; they do not entitle the Customer to cancel the order or to claim damages of any kind for manufacturing delays.

4.2 Unless expressly agreed otherwise, the delivery of the Products to the Customer, packaged according to common practice, is understood as ex Company warehouse. Delivery is understood to have been made when the goods leave the premises or branch of the Company to be collected by the carrier in the name and on behalf of the Customer.

4.3 In the event that the Customer arranges transport for the collection of the goods, the Company will provide notice of goods ready by e-mail or fax. Delivery is understood to be made at the time of the collection or, regardless of the actual collection by the Customer, within fifteen days from the date of notice of goods ready. In case of delay in the collection, after 15 days, the Company reserves the right to condition the release of the goods to the payment of compensation for the costs of storage and safekeeping of goods, calculated at 3% for every week (or fraction) on the value of the goods.

4.4 If the Customer requests changes in the products ordered, if feasible, this will result in the economic redefinition of the order and delivery times.

4.5 The delivery terms are subject to an approval time for the documentation of 10 days by the Customer (if this is requested), after which the delivery must be rescheduled.

4.6 The Customer shall be required to verify the state of the goods on receipt and, in case of damage and/or visible defects, to submit a timely claim directly to the carrier and/or to the shipper, making specific written reservation on the transport document. The Company does not accept disputes concerning the lack of products inside the packaging if not notified in writing on the transport document. Complaints are accepted no later than 8 days from the date of delivery, identifiable on the transport document and must contain a clear indication of the subject of dispute.

4.7 The Company shall not accept returns of material except in the following cases: proven technical non-conformity, malfunction, non-conformity between goods ordered and goods received. In any case, returns must be previously authorized and verified by the Company.

5. Guarantees and liabilities

5.1 The Company guarantees that the products, at the time of delivery, are free from defects in material or workmanship and comply with the characteristics requested. The Company guarantees the Products for a period of 12 (twelve) months from their delivery. Any claims of the Customer for Product defects or discrepancies between Products ordered and Products shipped, shall be sent in writing by registered letter with acknowledgment of receipt no later than 8 (eight) days from discovery, subject to revocation, and in any case, within one year of delivery of the same (Art. 1495 Civil Code). The Company, when it may recognize the existence of the defect promptly denounced, undertakes, with the express exclusion of all other rights of the Customer, to replace or repair the defective Products. In that case, the Company will arrange for invoicing the replacement Products and issue a credit note in respect of any defective product returns.

5.2 Products however excluded from any warranty are those which have been installed or used, stored in a manner not specified by the Company or after delivery have suffered accidents or have been modified by engineers not authorized by the Company and/or have incurred other damage solely attributable to the Customer. All electrical equipment for which a functionality test is envisaged when starting up is expressly excluded from any warranty.

6. Order suspension

6.1 In the event of suspension of the Order by the Customer and acceptance by the Company, the Customer shall be required to pay part of the order to the extent consisting of the material and labour increased by 50% which will then go to adjustment upon final delivery. The Company reserves the right to seek compensation for any storage and custody of materials and/or finished products. When the order is reactivated delivery will be rescheduled with timing at the discretion of the Company, based on contingent commitments.

7. Testing

7.1 When ordering, if interested, the Customer must notify the Company of their intention to attend the tests which the latter has already envisaged. Tests expressly requested by the Customer on the contrary have to be agreed and take place solely in the Company's works. Relative costs will be quantified by the Company.

8. Limitations on liability

8.1 The Company shall not be held liable to the Customer for lateness or failure in performing obligations deriving from accidents or force majeure such as strikes, fires, earthquakes, floods, sabotage, epidemics, domestic or international unrest, lock-outs, limitations of power consumption, customs stops, lack of necessary raw materials on markets or any other cause not attributable to or outside the control of the Company.

8.2 The Company shall not be held liable to the Customer if products are used improperly and/or differently compared to the specifications envisaged in the catalogue and/or instructions as per Art. 2 of these General Conditions of Sale or in the event that no exception was raised in a timely manner or no evidence provided of any fault in the functionality of the same.

8.3 The Seller shall not be held liable for any defects caused or for faults/inconsistencies verified subsequently, nor shall the Seller be liable for any direct or indirect damage (including but not limited

to, by way of example, damage to image, commercial damage, damage from lost sales, etc ...) incurred by the Buyer or by their end customers.

8.4 The Buyer undertakes to use the products in accordance with current regulations and the instructions for use, if envisaged.

8.5 It is the obligation of the Customer to determine the suitability of the tool for their needs.

8.6 The Seller accepts no liability for indirect damages of any nature incurred by the Customer.

8.7 The Company is not required to know the laws of the countries where the products will be installed.

9. Express termination clause

9.1 Without prejudice to any other of its rights, the Company may terminate the contract with immediate effect, without any formal notice, notifying the Customer by registered letter with acknowledgment of receipt if, before full payment of the agreed price, the Customer is put into liquidation, declared bankrupt or placed into receivership, in an arrangement with creditors or there is a significant change in its corporate structure.

9.2 In any case of termination of the contract, the Company shall be entitled to compensation.

10. Governing law and jurisdiction

10.1 These general conditions of sale and subsequent written documents which may arise are understood to be fully and solely governed by Italian law; for matters not expressly provided herein, current regulations shall apply.

10.2 Any dispute concerning the conclusion, validity, interpretation, execution and termination of supply and contractual relations resulting from the same, shall be referred exclusively to the Court of Milan, the parties having thus intended to exclude the jurisdiction of any other possible concurrent court of jurisdiction.

11. General provisions

11.1 This contract supersedes and replaces any prior agreement, oral or written eventually drawn up on the same subject.

11.2 Possible tolerances of one of the parties concerning the conduct of the other party that is in violation of one or more provisions of the contract do not constitute a tacit waiver of rights under the provisions in respect of which the breach occurred.

11.3 The regulations of the Civil Code are to be applied to matters not expressly governed by these General Conditions of Sale.