

General Terms

Art. 1 Field of application

These General Terms govern all supply relationships between the parties, **which declare to operate respectively as businessmen and/or for reasons associated with the business activity**. Also in the case of exemptions agreed to in writing, these terms shall continue to be applicable to those parties not expressly exempted. Any general buying terms published by the Buyer shall not be applicable to relations between the parties unless expressly accepted in writing by Calamit and in any case shall in no way invalidate these General Terms, with which they must be coordinated.

Art. 2 Formation of contract

The acceptance of the offer by the Buyer, or confirmation of the order by Calamit, regardless of how it is transmitted, shall result in the application of these General Sale Terms. Offers made by agents, representatives and sales assistances of Calamit shall not be binding on the latter until said offers have been confirmed in writing by Calamit itself.

Sale offers formulated by Calamit are valid for a period of 30 days from the date said offers are formulated and limited to the complete supply quoted in said offers.

After the above-mentioned period of time, the sale offer shall no longer be valid.

In any case, sale offers do not include: the supply of manuals, training courses, start-up assistance and other similar services, except in cases where these services are expressly included in the offer itself.

Art. 3 Technical specifications and documentation inherent to supply

The weights, dimensions, prices, output, colours and other data relative to the supplied products and indicated in the catalogues, price lists, circulars or other illustrative documents published by Calamit, similarly to the characteristics of samples, are merely indicative and are in no way binding, unless said products are indicated as such in the sale offer or in the order confirmation.

In any case, Calamit reserves the right to make changes to the constructive details of its own products at any time in order to improve their performance, after having informed the Buyer in the case of substantial changes (e.g. changes that relate to: installation methods, product interchangeability characteristics etc.).

Art. 4 Prices – Payment

Product prices refer to the price list in effect at the time the sale offer is accepted by the Buyer or at the time the order confirmation is issued by Calamit.

Calamit reserves the right to make changes to the price list in force at any time, after having informed the Buyer in writing, in the event of an increase in the cost of raw materials, labour, **VAT**, or any other factor determining a significant increase in production costs. Product prices are always intended as Free Carrier unless otherwise agreed to in writing between the parties.

Payment must be made in accordance with the relative instructions in the sale offer or order confirmation. Payment and all other amounts due in any capacity to Calamit must be made at the domicile of the latter. Any payments made to agents, representatives or sales assistants of Calamit shall not be considered paid, and therefore shall not free the buyer of their obligation, until said payment is received by Calamit.

Unless otherwise agreed to, payments shall be made in Euros.

Prices expressed in currencies other than the Euro may be subject to variation pursuant to fluctuations in the exchange rate.

Any delay or irregularity in payment shall give Calamit the right to:

- a) suspend the supplies under way, even if not relative to the payment in question;
- b) change the payment method and discount applicable to subsequent supplies, including the possibility to request advance payment or the presentation of additional guarantees;

c) request, effective as of the payment due date and without the need for formal notice, default interest on the amount still owing, at the interest rate set forth by the laws in force for commercial transactions (in particular Legislative Decree 231/2002 and subsequent integrations), in any case without prejudice to the possibility for Calamit to claim for greater damages. Moreover, in the above-mentioned cases, all amounts due in any capacity to Calamit shall be immediately payable. The Buyer shall be obliged to make full payment for products even if exceptions, disputes or controversies arise which shall be defined only subsequent to the payment of the amounts due. The Buyer relinquishes their right to request an offset against claims, regardless of their origination, made against Calamit.

Art. 5 Retention of title

Delivered products shall remain the property of Calamit until such time as full payment has been made.

Art. 6 Delivery

Unless otherwise agreed, the supply of Products shall be considered Free Carrier and therefore any risks relative to the supply shall be passed on to the Buyer at the time when the products are delivered to the carrier. Delivery terms are indicative only and shall be calculated in working days, therefore all liability shall be denied by Calamit for any damage resulting from early or delayed, total or partial deliveries.

Should the Buyer not be up to date with payments relative to other supplies, the inception date of delivery terms shall be suspended and Calamit may delay delivery until such time as the Buyer has paid the amounts due.

The Buyer allows Calamit general tolerances on the quantities delivered.

If for reasons not attributable to Calamit, the Buyer or the carrier assigned by the latter does not accept the delivered products, Calamit may, after notifying the Buyer, store said products, charging the Buyer for all relative costs incurred.

Art. 7 Justifiable delays

Calamit shall not be responsible for the non-fulfilment of its contractual obligations in regards to punctuality in so far as said non-fulfilment is the direct or indirect result of:

- a) causes not attributable to Calamit and/or force majeure;
- b) actions (or omissions) of the Buyer, including therein failure to transmit the necessary information or approval to Calamit in order for the latter to fulfil its work and subsequently supply the products;
- c) non-fulfilment of payment terms by the Buyer;
- d) the impossibility of obtaining the materials, components or services necessary to do the work and supply the products.

Should any of the above-mentioned conditions arise, Calamit shall inform the Buyer and quantify the possible delay, indicating the new delivery date. If the delay by Calamit is caused by actions or omissions of the Buyer, or by the specific work of other contracting parties or suppliers of the Buyer, Calamit shall also have the right to make a fair price adjustment.

Art. 8 Technical standards and responsibilities

Calamit products comply with legislation and technical standards in force in Italy. Therefore, the Buyer shall be responsible for checking for any differences between Italian standards and those in the country of destination of the products, releasing and holding harmless Calamit.

Calamit guarantees the performance of the products it manufactures only and exclusively in relation to the uses, destinations, applications, tolerances etc. it has expressly indicated.

Art. 9 Patents

Calamit agrees to release and hold harmless the Buyer from all liability resulting from any legitimate claim by third parties relative to any counterfeiting or violation of industrial property rights relative to the products supplied by Calamit. In the case of third-party claims, the Buyer must promptly inform Calamit and provide the latter with all information and assistance necessary in order to dispute the claim.

The above shall not apply to all those products manufactured according to order, design, instructions and/or technical specifications provided by the Buyer, for which Calamit assumes no liability for any violation of the industrial property rights of third parties, for which only the Buyer shall be responsible.

Art. 10 Warranty

Calamit guarantees that the products supplied correspond to the quality and type of products established in the contract and that they are free of any defects that may render them unsuitable for the use for which they are expressly intended. The warranty for manufacturing defects is limited only to product faults that can be attributed to defects in the material used or problems with the design and construction attributable to Calamit. Moreover, the warranty does not cover defects due to the normal wear of products for parts subject to rapid and continuous wear.

The warranty shall be valid for the products purchased and subject to full payment for the same.

Unless otherwise agreed to in writing, the warranty shall be valid for 24 months (from the date on the invoice) for permanent magnets or for assembled magnets, 12 months for mechanical products and 6 months for electrical or electronic ones, all for 8 hours of daily use.

The above-mentioned warranty is valid on the condition that the products have been properly stored and used in compliance with the instructions in the General Catalogue and the technical data sheets supplied by Calamit, that no repairs, changes or alterations have been made without the prior written consent of Calamit and that the defects found have not been caused by chemical or electrical agents. The Buyer is obliged to check the conformity of products and the absence of faults within 10 days from the date the products are delivered, and in any case prior to using said products. The Buyer must report any eventual obvious faults or defects in writing within and no later than 10 days from the delivery of the products, while any hidden and/or functional defects (which can thus only be identified following use of the product) must be reported within 10 days of discovering the defect and in any case within the warranty period. Claims must be presented in writing to Calamit in accordance with the instructions and the methods indicated by the same, providing details of the faults and the non-conformities found. The Buyer shall forfeit their warranty rights should they not provide their consent for all reasonable controls requested by Calamit or should they fail to return the defective products within 10 days from the relative request. Following a regular claim by the Buyer, Calamit may, at its discretion, a) repair the defective products, b) supply the same type of products, in the same quantity as those proven to be defective, free of charge to the Buyer's offices (DAP Incoterms 2010); c) issue a credit note to the Buyer for an amount equal to the value of the returned products indicated in the invoice. In all cases, Calamit may request the return of the defective products, of which it shall become the owner. Unless otherwise agreed between the Parties, it remains implicit that all expenses relative to assistance provided by the Calamit Service Centre shall be borne by Calamit.

In the event that the defects found in the products are proven not to fall under the responsibility of Calamit, the cost of repairing and replacing the products shall be calculated and charged to the Buyer. The warranty referred to in this article incorporates and replaces legal warranties for faults and conformity and excludes any other possible liability of Calamit, nonetheless originating from the supplied products; in particular, the Buyer may not submit any further claims for damages and under no circumstances may Calamit be held liable for indirect or consequential damages.

Art. 11 Damages

Calamit liability, whether resulting from the fulfilment or non-fulfilment of the contract, from the warranty, from an unlawful act or from strict liability, may under no circumstances exceed the value of the product to which said liability is linked. Under no circumstances may Calamit be held liable for loss of earnings or loss of profit, or for the non-use or technical downtime of the product or any associated machinery, for claims by the Buyer and/or by third parties relative to the above-mentioned damages or for any other indirect or consequential damages.

Art. 12 Confidentiality

The Buyer agrees to (1°) treat all information/data/drawings/know-how/documentation received and/or learned from Calamit as confidential, to (2°) limit the use of said confidential information/documents and relative access for scopes relative to the fulfilment of the contract. The confidential information/documents may not be reproduced without the prior written consent of Calamit and all copies of the same shall be immediately returned further to the request of Calamit. The above-mentioned provisions shall not be applicable to information that: (1°) is public or becomes public, not through disclosure by the Buyer, its employees or collaborators, or (2°) was already in the Buyer's possession prior to receiving it from Calamit or (3°) was disclosed by sources that are not subject to the restrictions applicable to the Buyer in relation to its use, or (4°) can be disclosed to third parties with the written consent of Calamit.

Art. 13 Various

The transfer by the Buyer of the rights or obligations derived from the contract, without the prior written consent of Calamit shall be considered null and void. Calamit shall have the right to transfer to third parties, at any time, its receivables deriving from the contract after having notified the Buyer in writing.

The total or partial invalidity of one or more clauses in these General Terms shall in no way affect the validity of the remaining clauses.

It is implied that the eventual tolerance of any violations of these General Terms may in no way be interpreted as a renouncement of the possibility to exercise the rights and/or powers connected or consequent thereto.

Art. 14 Applicable law and Jurisdiction

These General Terms and relative supply contracts shall be governed by Italian law.

All disputes relative to or in any case connected to the contracts to which these General Terms apply, shall fall under the exclusive jurisdiction of the court of **Monza**. Notwithstanding the above, Calamit shall have the option to act under the Buyer's jurisdiction.

Cologno Monzese, 1st January 2018

Calamit

Buyer

For the intents and purposes of art. 1341 of the Italian Civil Code and following, the Parties declare to expressly approve the following clauses, **which were individually negotiated**:

Art. 4 Prices and Payment

Art. 6 Delivery

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