

WARRANTIES

Art. 1 Field of application

These General Terms and Conditions govern all the supply relationships between the parties, who state that they operate in their respective capacity as entrepreneurs and/or in any case for reasons related to the business activity. Even in case of derogation agreed in writing, these conditions will continue to apply for the parties not expressly derogated. Any general condition of purchase drawn up by the Purchaser will not apply to relations between the parties unless expressly accepted in writing by Calamit and in any case will not invalidate the effectiveness of these General Terms and Conditions, with which they must be coordinated.

Art. 2 Formation of the contract

Acceptance by the Purchaser of the offer or confirmation of the order by Calamit, in any way carried out, entails the application of these General Terms and Conditions of Sale. The offers made by agents, sales representatives, and sales assistants of Calamit will not be confirmatory and binding for the latter until they are confirmed in writing by Calamit itself. The sale offer made by Calamit shall be valid for 30 days starting from the formulation of the same and limited to the full supply of what is listed therein. After the aforementioned term, the sale offer will no longer be valid. The sale offers do not include in any case: the supply of manuals, training courses, start-up assistance and other similar services, except in the case in which these services are expressly included in the offer itself.

Art. 3 Technical data and documents relating to the supply

Weights, dimensions, prices, profits, colours and other data relating to the products supplied and indicated in the catalogues, price lists, newsletters or in other explanatory documents, drawn up by Calamit, as well as the characteristics of the samples have a mere indicative character and are not binding in nature, except in cases where they are indicated as such in the sale offer or in the order confirmation.

However, Calamit reserves the right to change the construction details of its products at any time in order to improve their performance, upon notification to the Purchaser in the event of substantial variations (e.g. modifications affecting: the installation methods, the characteristics of interchangeability of products etc.).

Art. 4 Prices - Payments

The product prices refer to the price list in force at the time of acceptance of the sale offer by the Purchaser or upon issue of the order confirmation by Calamit. Calamit reserves the right to change the current price list at any time, upon prior written notice to the Purchaser, in the event that there are increases in the cost of raw materials, labour, VAT, or any another factor that determines a significant increase in production costs. The product prices are always Franco Calamit, without prejudice to different written agreements between the parties.

Payments must be made in accordance with the relevant indications contained in the sale offer or in the order confirmation. Payments and any other sum due to Calamit for any reason must be made to the domicile of the same. Any payments made to agents, sales representatives, or sales assistants of Calamit shall not be intended as made, and therefore do not release the purchaser from his/her obligation, until the relative sums reach the same. Unless agreed otherwise, payments must be made in Euro. Prices expressed in currencies other than the Euro may vary in relation to the relative exchange rate fluctuations. Any delays or irregularity in payments entitle Calamit the right to: a) suspend ongoing supplies, even if not related to the payment in question; b) vary the methods of payment and discount for subsequent supplies, also by requesting advance payment or the issue of additional guarantees; c) request, starting from the due date provided for the payment and without the need for formal notice, the default interest on the sum still due, in accordance with the rate established by the law currently in force for commercial transactions (in particular the D 231/2002 and subsequent additions), without prejudice in any case to the right of Calamit to request compensation for the greater damage suffered. Furthermore, in these cases, any sum due to Calamit for any reason becomes immediately chargeable. The Purchaser will be required to pay the products in full even in the event that exceptions, complaints or disputes arise which will be settled only

after payment of the amount due. The purchaser renounces in advance to request compensation with any claims, however originated, against Calamit.

Art. 5 Reservation of Title

The products delivered remain the property of Calamit until full payment is made.

Art. 6 Delivery

Unless agreed otherwise, the supply of Products is Franco Calamit and so the risks related to supply are transferred to Purchaser when the products are delivered to the courier. The delivery terms are only indicative and are calculated in working days and therefore any liability of Calamit for all damages deriving from early or delayed delivery, total or partial, is excluded. If the Purchaser is not up to date with the payments relating to other supplies, the expiry of the delivery terms is suspended and Calamit will be able to delay deliveries until the Purchaser has paid the amounts due. On the quantities delivered, the Purchaser recognizes the tolerances of use to Calamit. If, for reasons not attributable to Calamit, the Purchaser or the courier designated by it does not take delivery of the products, Calamit, upon communication to the Purchaser, may store them by charging any related costs incurred to the latter.

Art. 7 Justifiable delays

Calamit will not be liable for the failure to comply promptly with its contractual obligations to the extent that this failure derives, directly or indirectly, from: a) causes not attributable to them and/or reasons of force majeure; b) actions (or omissions) of the Purchaser including the failure to transmit the information and approvals necessary to Calamit to proceed with its work and the consequent supply of products; c) failure by the Purchaser to comply with the payment terms; d) impossibility of obtaining the materials, components or services necessary to perform the work and supply the products. In the event that one of the aforementioned hypotheses occurs, Calamit will communicate it to the Purchaser together with the quantification of the possible delay and the new delivery date. If the delay of Calamit is caused by actions or omissions of the Purchaser, or by specific work of other contractors or suppliers of the Purchaser, Calamit will also be entitled to a fair price revision.

Art. 8 Technical standards and responsibilities

Calamit products are in line with the legislation and the technical standards in force in Italy, consequently the Purchaser assumes responsibility for verifying any discrepancies between the Italian standards and those of the country of destination of the products, keeping Calamit unharmed. Calamit guarantees the performance of its products only and exclusively in relation to uses, destinations, applications, tolerances, etc. expressly indicated by it.

Art. 9 Patents

Calamit agrees to indemnify and hold harmless the Purchaser from any responsibility deriving from any legitimate claim by third parties relating to any counterfeiting or infringements of industrial property rights for the products supplied by Calamit. In the event of a third-party claim, the Purchaser must promptly notify Calamit and provide the same with all information and assistance useful for contesting the claim. The foregoing will not apply to all those products manufactured on a project, drawing, instructions and/or technical specifications provided by the Purchaser, for which Calamit assumes no responsibility for any infringement of industrial property rights of third parties of which the Purchaser will be solely responsible.

Art. 10 Warranty

Calamit guarantees that the products supplied correspond in quality and type to what is established in the contract and that they are free from defects which could make them unsuitable for the use to which they are expressly intended. The warranty for construction defects is limited to product defects which are attributable to defects in the material used or to design and construction problems attributable to Calamit. The warranty also does not cover defects caused by normal wear and tear of products for parts subject to continuous and rapid wear. The operation of the warranty on the products purchased is subject to the full payment of the same. Unless agreed otherwise, the warranty period is 24 months (from the invoice date) for permanent magnets or for magnetic assemblies; it is 12 months for mechanical products and 6 months for electric and electronic products, all for a daily working use of 8 hours.

The abovementioned warranty is operational provided that all the products have been correctly stored and used in accordance with the instructions contained in the General Catalogue and the technical sheets provided by Calamit, no repairs, modifications or alterations have been made without the prior written authorization of Calamit and that the defects found were not caused by chemical or electrical agents. The Purchaser is required to check the conformity of the products and the absence of defects within 10 days from the date of delivery of the products and, in any case, before any use of the same. The Purchaser must report any apparent faults or defects in writing no later than 10 days from the delivery of the products, while the report of any hidden and/or functional defects (that is detectable only after using the product) must be carried out within 10 days from the discovery of the defect and in any case not beyond the warranty period. Complaints shall be submitted in writing to Calamit in accordance with the instructions and the modalities provided by the same, indicating in detail the defects or non-conformities found. The Purchaser shall lose his/her warranty right if he/she does not allow every reasonable control requested by Calamit or if he/she does not return defective products within 10 days from the relative request. Following a regular complain from the Purchaser, Calamit, as its option, may: a) repair the defective products; b) provide free of charge products of the same type and quantity of those found to be defective at the Purchaser's premises (DAP Incoterms 2010); c) issue a credit note in favour of the Purchaser for an amount equal to the value indicated on the invoice of the returned products. In such cases, Calamit can demand the return of defective products, which will become its property. Unless otherwise agreed between the parties, it is understood that all costs relating to the interventions carried out by Calamit's technical assistance will be borne by the same. In the event that defects found on the products are not attributable to Calamit's liability, the costs of repair and replacement of the products will be counted and invoiced to the Purchaser. The warranty referred to in this article is absorbent and replaces the legal warranties for defects and conformity and excludes any other possible liability of Calamit however originated from the products supplied; in particular, the Purchaser will not be able to make other claims for damages and in no case will Calamit be held liable for indirect or consequential damages.

Art. 11 Damage claims

The liability of Calamit, whether deriving from the execution or from the non-execution of the contract, from the warranty, from an illegal act or from an objective liability, cannot in any case exceed the value of the product to which this responsibility relates. Under no circumstances Calamit can be responsible for loss of earnings or loss of profit, or for the non-use or technical standstill of the product or of any associated machines, for complains of the Purchaser and/or third parties related to the aforementioned damages or for any other indirect or consequential damages.

Art. 12 Privacy

The Purchaser agrees to (1st) treat the information/data/drawings/know how/documents received and/or learned from Calamit as confidential, to (2nd) limit the use of such confidential information/documents and their access for purposes connected to the execution of the contract. The confidential information/documents cannot be reproduced without Calamit's prior written agreement, and all copies of the same will be returned immediately upon Calamit's request. The above provisions do not apply to information that: (1st) is public or becomes public not by disclosure by the Purchaser, his/her employees or collaborators, or (2nd) were in the Purchaser's possession before he received them from Calamit or (3rd) has been disclosed from sources that are not subject to the restrictions to which the Purchaser is subjected in relation to their use, or (4th) can be disclosed to third parties on the basis of a written authorization from Calamit.

Art. 13 Any other business

The assignment of rights or duties arising from the contract by the Purchaser, without the prior written consent of Calamit, will be considered null. Calamit will have the right to transfer the credits deriving from the contract to third parties at any time, after having notified the Purchaser in writing. The total or partial invalidity of one or more clauses of these General Terms and Conditions will have no effect on the validity of the remaining clauses. It is understood that any tolerance for violations of these General Terms and

Conditions cannot in any way be interpreted as a waiver to exercise the rights and/or faculties connected to them or consequent.

Art. 14 Applicable law and Jurisdiction

These General Terms and Conditions and the related supply contracts shall be governed by Italian law. For any dispute related to or in any case connected to the contracts to which these General Terms and Conditions are applied, the court of Monza shall have exclusive jurisdiction.

Notwithstanding the above, Calamit will however have the right to act at the Purchaser's court.

Cologno Monzese, 1 January 2018

Calamit

Purchaser

Pursuant to and for the purposes of art. 1341 Italian Civil Code and following articles, the Parties declare to expressly approve the following clauses, which have been the subject of specific negotiation:

Art. 4 Prices and Payments

Art. 6 Delivery

Art. 10 Warranty

Art. 11 Damage claims

Art. 12 Privacy

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