

GENERAL CONDITIONS OF SALE

This document includes the general conditions of sale (hereinafter: “General Conditions”) of the products (hereinafter: “Products”) of POWERSOFT S.p.A., with its headquarters located in Via Enrico Conti, 5, 50018 Scandicci (Firenze, Italy) (hereinafter: “Seller”).

1. Purpose

1.1 These General Conditions take precedence over any additional or different terms and conditions of the customer (hereinafter: “Customer”) to which notice of objection is hereby given. Acceptance by Customer is limited to these terms and conditions. Neither Seller’s commencement of performance nor delivery shall be deemed or constituted as acceptance of Customer’s additional or different terms and conditions.

1.2 No changes to these General Conditions are valid unless agreed upon by Seller in writing, and any such approved changes shall only apply to the individual sale contract they expressly refer to.

1.3 Therefore, any provision introduced by Customer in a purchase order or in a different document, which is in conflict with or in addition to these General Conditions, shall be deemed null and void unless Seller expressly accepts it in writing.

2. Contract Formation

2.1 Seller’s quotations are valid for thirty (30) days as of quotation date, unless it is indicated otherwise in the same quotation. Therefore, Seller may disregard any purchase orders received after the above term.

2.2 All orders placed with Seller must include, in any case, a precise description of the Products, quantities ordered and any other details required for the sale contract, as well as an express reference to the quotation.

2.3 A sale contract is formed upon receipt by Customer of Seller’s written acceptance of the order. Such acceptance may be communicated also by e-mail or facsimile. No orders shall be binding unless and until accepted by Seller in writing.

2.4 Any orders collected by Seller’s agents or middlemen are not binding and are subject to the Seller’s written confirmation.

2.5 No orders accepted by Seller may be cancelled by Customer, unless with the Seller's prior written consent. In the event of order cancellation, Customer shall pay Seller the price of the works performed and the goods produced as well as the costs of materials purchased by Seller until the cancellation date. The Seller will inform the Customer about such payments and, on request, provide reasonable written evidence thereof.

3. Products; Instructions

3.1 All Products' information contained in the Seller's catalogues, lists, leaflets, web sites, or any other similar documents are not binding upon the Seller, unless an express reference to them is included in the sale contract.

3.2 The Seller may at any time discontinue or modify any Products as the Seller deems necessary or appropriate.

3.3 A Customer's request for changes in the Products ordered, needs to be made in writing and is subject to the Seller's approval. If the request is approved, a new quotation will be issued by the Seller.

3.4 The Customer shall provide the Seller with any information as reasonably requested by the Seller in order to supply the Products.

3.5 The Seller shall provide original instructions for the use and maintenance of the Products. Instructions in languages other than Italian may be either "original instructions" or "translations of original instructions", as the case may be, in accordance with the European laws in force.

4. Retention of Title

The parties hereby expressly agree that sales are made on a retention of title basis. Therefore, the Purchaser shall acquire ownership on the Product purchased only when payment of the price is received in full by the Seller. However, the Customer assumes any risks connected with the Product from the time of delivery, according to article 1523 of the Italian Civil Code.

5. Prices

5.1 Sale prices shall be as shown in the quotation, and shall be calculated "Ex Works" Seller's headquarters unless agreed otherwise. Sale prices are exclusive of V.A.T..

Unless otherwise indicated, prices shown in catalogues, quotations and/or in any other document are intended for goods only, exclusive of packaging.

5.2 Without prejudice of Section 5.1 above, Product prices may be changed by the Seller at its sole discretion as a consequence of changes in cost of raw materials, labor costs and/or other production costs. Price changes will be communicated to the Customer with reasonable prior written notice, and shall not apply to accepted purchase orders.

6. Payment Terms

6.1 Payment terms are specified in the order confirmation as sent by the Seller from time to time for each sale contract.

6.2 Unless agreed otherwise, all payments must be made by bank transfer. Payments shall be made to the Seller's bank account as specified by the Seller. Payments may be made to persons acting on the Seller's behalf, only if such persons have been duly authorized in writing by Seller to collect the amount due in accordance with the laws in force.

6.3 If payment through letter of credit is agreed upon, such letter of credit shall be issued by first class banks which have adopted the Uniform Customs and Practice for Documentary Credits issued by the International Chamber of Commerce (ICC), version in force at the time the sale contract is concluded. Unless otherwise agreed upon in writing, any such letter of credit shall be irrevocable and confirmed by an Italian bank. Letters of credit shall be opened within the agreed upon deadline, otherwise Seller may suspend any performance of the sale agreement without prejudice to any further rights and remedies.

6.4 Any claims concerning Products shall not entitle Customer to suspend or delay payments for the same or other supplies.

6.5 In case of payment delays, Seller reserves the right to charge Customer with interest without the need to formally place Customer in default. Interest shall be calculated in accordance with the Italian Legislative Decree n. 231 of 9 October 2002 and subsequent modifications, until the amounts due are actually paid, without prejudice to any further right or remedy the Seller may have according to these General Conditions and/or the applicable laws.

6.6 If payments are omitted or delayed, even on a single invoice, Seller may suspend processing back orders or new supplies.

6.7 Payment delays exceeding 30 (thirty) days of the due date, shall entitle Seller to immediately terminate the sale contract without prejudice to the Seller's right to claim damages, which damages shall include, but shall not be limited to, reimbursement of the attorney's and/or court fees borne by the Seller in connection with a credit collection action, including out of court collection attempts.

7. Product Delivery

7.1 Unless otherwise agreed and shown in the Seller's order confirmation, Products are delivered "Ex Works" ICC Incoterms® at the Seller's place of business.

7.2 Delivery dates, whether indicated by Seller or agreed upon, shall be considered as estimates only. Therefore, any delay in delivery shall not entitle the Customer to cancel an order nor claim damages from the Seller. Delivery terms shall start from the order confirmation date, except when payment has to be done through letter of credit, in which case the delivery terms shall start from the date of the bank's advice that the letter of credit has been opened in compliance with the Seller's requirements. The Seller reserves the right to effect partial deliveries, as and when the parts are ready for dispatch.

7.3 In any case, the Seller shall have no liability whatsoever if delivery terms are exceeded due to a force majeure event according to Article 11 hereto, or by Customer's actions or omissions (including, but not limited to, failure or delay to provide Seller with all the necessary requirements for the supply of Products, or failure or delay in opening the letter of credit).

7.4 In case of "Ex Works" sale, Customer may, in writing, ask the Seller to appoint a carrier or a forwarder to collect the Products on the Customer's behalf. If the Seller accepts, any such carrier or forwarder shall be considered as appointed directly by the Customer. As a consequence, the Customer shall be entirely responsible for any risks and expenses in connection therewith.

7.5 All risks related to the Products shall pass to the Customer on delivery of the Products to the first carrier unless otherwise agreed in writing in accordance with the "Incoterm" applicable to the delivery in question. All such risks shall also pass to the

Customer in case the Customer delays in collecting the Products when ready for collection, and the Customer shall also bear any and all charges of storage, care and insurance, or others applicable.

8. Product Acceptance Tests

8.1 Products are subject to ordinary inspections and, where practicable, to the Seller's standard tests at the Seller's facilities before delivery.

8.2 If Customer wishes that special tests be conducted in the presence of its representative, such tests must be specifically requested by the Customer in writing, and shall, unless otherwise agreed, be carried out at the Seller's facilities. Any and all costs connected with such tests shall be included in the Seller's quotation.

8.3 The Seller shall inform the Customer in writing as soon as the Products are ready for being tested at the Seller's facilities. If the Customer does not appear to attend the tests within fourteen (14) days as of receipt of the above notice, the tests will proceed in the Customer's absence and shall be deemed to have been made in its presence. The Seller shall issue a test report and Products shall be deemed as accepted and may be shipped.

8.4 Unless special testing procedures are agreed upon, tests will be carried out in accordance with the Seller's standards and principles applied in tests of a similar kind. At the end of the test, a test report will be drawn up and signed by both Seller and Customer. By signing the test report without reservations, Customer shall be deemed to have accepted the Products as being fully compliant with the contract specifications and Products may be shipped. If the results are negative, the parties will agree upon the corrective actions to be taken and a new test will be carried out thereafter. A new test report shall be drawn up and, if signed without reservations, Products will be deemed accepted as fully compliant with the contract specifications and may be shipped.

8.5 If Seller and Customer agree on acceptance tests to be conducted at the Customer's premises, Customer and Seller shall agree upon an appropriate date in which the test is to be carried out and the allocation of the costs connected therewith. A test report shall be drawn up and signed by both parties. A test report signed without reservations shall mean that the Products are accepted by Customer as fully compliant with the contract specifications.

8.6 Seller's Product warranty period will start running either (i) on the shipment date; or

(ii) if Products are tested at the Customer's premises, on the date the test report is signed without reservations.

9. Complaints on Faulty Delivery

9.1 The Customer shall carefully inspect any Products delivered as soon as practicable after receipt thereof. Any complaints relating to packaging, quantity, number or external features of Products (apparent defects), must be notified to the Seller by registered mail with return receipt, and the defective parts must be returned in their original packaging, insurance and carriage prepaid, no later than eight (8) days as from receipt of the Products.

9.2 The Customer shall specify the claim in a separate note and shall mention the Seller's invoice (invoice date and number) to which the returned parts pertain. Failure to timely notify the defect and to return the faulty parts shall result in forfeiture of the Customer's rights to claim the above defects.

9.3 Notwithstanding the above, in case a Product acceptance report has been signed without reservation, no complaints from the Customer will be accepted later, unless Customer demonstrates to the Seller's satisfaction that such later complaint concerns features, which couldn't have been reasonably detected during the tests. Any such later complaints must be raised within the deadline and comply with the other requirements set forth in Section 9.1 above.

14. Product Warranty

10.1 Seller hereby warrants that Products are suitable for the intended use according to the agreed upon technical specifications and the order confirmation terms, and comply with the Italian laws and EU regulations where applicable.

10.2 Seller's standard warranty for Product defects is of 12 (twelve) months as of the "Ex Works" delivery date, unless it is agreed upon otherwise.

10.3 Seller's Product warranty is only for any defects in materials or workmanship appearing in Products used in normal conditions.

10.4 Seller's warranty is only intended for Customer and may not be extended to any other customers or third parties.

10.5 Customer shall appropriately instruct its own personnel or third parties appointed

by the Customer, to the installation, assembling, disassembling and repair of Products in such a way to avoid damages to persons or objects, making sure that such personnel always work in compliance with all applicable laws and regulations.

10.6 Seller's warranty shall not apply, and Seller shall not have any liability whatsoever, if Customer is not up-to-date with payments, or has not installed or used or maintained Products in full compliance with the user and maintenance manuals, or has modified or damaged Products, or has used them for purposes different from their normal destination, as well as in any other cases where damages or improper functioning are caused by fault or negligence of Customer, its personnel or third parties (including but not limited to improper installation, maintenance, repairs) or by the Customer's specifications. Customer must also ensure, for the above purposes, that its own personnel, and/or third parties appointed by it, have the necessary technical knowledge with regard to the essential features of protection devices which can be installed on the Products in order to prevent damages occurring to persons or objects, particularly in order to prevent, reduce or eliminate damages connected with the use of Products. In any case, Customer shall indemnify and hold Seller harmless from and against any claims for damages and/or fines or sanctions from any authorities, arising from violations by Customer of its duties arising hereunder.

10.7 In the event that a product liability claim, action or proceeding, is commenced against the Seller as a result of one of the reasons enumerated in clause 10.6 above, the Customer shall at all times indemnify and hold harmless the Seller from and against any and all third parties' claims and related liabilities, losses, costs, damages and expenses, including but not limited to reasonable attorney's fees and expenses. The Customer shall obtain and maintain appropriate liability insurance coverage.

10.8 Seller's warranty does not cover any damages occurring to parts subject to wear and tear, or caused by improper storage whenever Products are in whole or in part stored by Customer before installation or use.

10.9 The Customer shall notify any Product's defects within 8 (eight) days from the date of discovery and, in any case, not beyond the warranty term as per Article 10.2.

10.10 Any claim must be made by facsimile confirmed by registered mail with return receipt. Also, any claim must specify the type of defect discovered and the Product(s) it refers to. Any other form of notification, e.g. by telephone or through an agent, shall not

be valid.

10.11 Failing such timely notification, any Customer's rights to enforce any Seller's warranties under these General Conditions or the applicable laws shall be forfeited.

10.12 The Customer shall, after obtaining Seller's return authorization, ship the defective Product(s) to the Seller for inspection. Shipping costs for said authorized returns shall be borne by the Customer. Address for shipping is: POWERSOFT S.p.A., Via Enrico Conti, 5, 50018 Scandicci (Firenze, Italy).

Any materials shipped without Seller's prior authorization and/or without pre-payment of shipping costs, shall not be collected.

The defective parts shall become the Seller's property after their replacement.

10.13 If testing at the Seller's warehouse proves the existence of the claimed defects, the Seller shall, in its sole judgment, either replace the defective Product(s) or correct the defects. Any replaced Product(s) shall be delivered "Ex Works", unless otherwise agreed. Seller shall not bear any other costs (such as for example transport costs, labor costs) in connection with replacement or repair works. Any other remedies are hereby expressly excluded.

10.14. The Seller's warranty under this article is the sole warranty to the Customer and replaces any other kind of warranties, provided for by laws and by commercial customs.

10.15 Any liability of the Seller for damages whatsoever arising from the Products, regardless of the type of damages (direct, indirect, consequential or else) and the type of liability (for contract, negligence, tort, strict liability or else) is hereby expressly excluded except in cases of Seller's fraud or gross negligence.

10.16 The Customer may not suspend or delay payments for any reason, nor claim damages or reduction of the Products' price. The Customer may not offset any payment due to the Seller with any sums that the Customer reckons it should receive for any reason.

11. Force Majeure

11.1 In any case, Seller shall not be responsible or liable to Customer for breach of these General Conditions or a sale contract, if compliance is impossible or extremely burdensome because of unforeseen events not attributable to Seller, including but not limited to: fire, flood, earthquake, explosions, accidents, war, riots, sabotage, epidemics,

quarantine restrictions, strikes, transport blocks, shortage of energy, raw materials or machinery for producing Products, natural events or acts of any public authority. Seller shall invoke this provision by promptly notifying Customer in writing of the nature and estimated duration of this suspension.

11.2 Whenever a force majeure event prevents or delays delivery of Products to Customer or the performance of any other Seller's duties for a term exceeding six (6) consecutive months, then either Seller or Customer will be entitled to cancel the sale contract to the extent not yet executed without Seller being held to any indemnity or liability whatsoever towards the Customer, without prejudice to Articles 1463 and following, and Article 1467 and following, of the Civil Code.

12. Acceptance and Conditions

12.1 Purchase orders may be accepted only in writing, including by electronic form.

12.2 Issuance of a purchase order shall mean acceptance of these general sale conditions, and waiver of any Customer's terms and conditions.

13. Trademarks and Patents

13.1 The Customer undertakes not to cancel, remove or damage any of the trademarks, logos or names placed upon the Products and/or appearing in Seller's documents.

13.2 Nothing contained in these General Conditions or in the sale contract shall be construed as granting Customer any rights, whether by license or otherwise, upon the Seller's trademarks and patents. Any use of the Seller's trademarks and/or patents by Customer is therefore excluded, unless with the Seller's prior written consent.

14. Termination of the Sale Contract

14.1 Without prejudice to other provisions of these General Conditions and the applicable laws, Seller shall be entitled to terminate immediately the sale contract, (i) if a change in the Customer's financial conditions occurs, in such a way that, in the Seller's judgment, payments due to Seller are at risk, or (ii) if the Customer files a petition in bankruptcy, or is adjudicated bankrupt, or takes advantage of the insolvency laws of any jurisdiction.

14.2 In the above cases the Seller shall be entitled to request the entire payment of the sums still due by the Customer in one amount as permitted by the laws.

15. Intellectual Property Rights and Confidentiality

15.1 Any and all intellectual property rights connected with the Products, including any individual parts thereof and any documentation pertaining thereto, belong solely to the Seller. The Customer shall inform the Seller in writing with regard to any possible infringements of such rights immediately.

15.2 Any and all information provided by the Seller to the Customer in connection with a sale contract or a potential sale, whatever the form or media in which such information is provided, shall be at all times considered as strictly confidential. The Customer may use any such information only for the purpose of evaluating or performing a sale contract with the Seller, with the exclusion of any other purposes. The Customer may not disclose or divulge any such information to any third parties unless to a limited number of employees or consultants strictly on a need-to-know.

16. Severability

Should any of these General Conditions be declared void or unenforceable by a court of competent jurisdiction, the remainder of these General Conditions and the sale contract shall not be affected thereby and shall continue to be fully valid and enforceable.

17. Governing Law

These General Conditions and any sale contract between Seller and Customer shall be governed by the laws of Italy.

18. Incoterms®

The use of “Ex Works” in these General Conditions, or any other delivery terms as may be agreed upon between Seller and Customer, shall be interpreted according to the INCOTERMS® of the International Chamber of Commerce (ICC) as in force on the date the sale contract is made.

19. Jurisdiction and Venue

19.1 The courts of Florence (Italy) shall have the exclusive jurisdiction on any and all disputes arising from these General Conditions or from any contract of sale between Seller and Buyer.

19.2 As an express deviation from Article 19.1, it is hereby expressly agreed that Seller may, alternatively and at its sole discretion, sue Customer before the courts of Customer's domicile.

20. Personal data

Legislative Decree (D. Lgs.) n. 196 of 30/06/2003 provides for the protection of individuals and other persons with regard to the treatment of personal data. Such treatment has to be consistent with principles of fairness, lawfulness, transparency and protection of confidentiality of the person providing his own personal data.

In accordance with Article 13 of D. Lgs. 196/2003 and with reference to the "ordinary" and "sensitive" personal data which are intended to be treated, the following information is hereby provided:

a) Purposes of treatment: accounting data bases, commercial data bases, technical department data bases.

Personal data will be collected and managed in order to accomplish mandatory duties of accounting, tax, commercial and technical nature in connection with the Seller's business and with contractual commitments undertaken by Seller.

b) How data are treated: manually and by computer.

c) Provision of personal data: it is mandatory in order to allow the regular flow of accounting, tax and technical information; refusal to provide data may lead to failure or partial performance of the contract.

d) Communication and divulgation: personal data may be communicated by Seller to outside third parties providing technical, commercial tax services, collection and management of payments arising from contract performance, and to other third parties in compliance with the law.

e) The person concerned is entitled to exercise the rights set forth by Art. 7 of D.Lgs. 196/2003.

f) Owner of the data treatment is the company POWERSOFT S.p.A., Via Enrico Conti, 5, 50018 Scandicci (Firenze, Italy).

g) Responsible for the treatment is [REDACTED]

By sending a purchase order, Customer also authorizes his data to be treated for the performance of the contract in relation to which information under the privacy protection rules is received.

21. Language

In case these General Conditions are signed in both Italian and English languages, the Italian version shall prevail. In case they are signed in English and other languages (other than Italian), the English version shall prevail.

Scandicci, _____

(The Seller)

(The Customer)

To the purposes of Articles 1341 and 1342 of the Italian Civil Code, the Customer hereby states to have read and to approve specifically the following clauses: Art. 1 (Purpose); Art. 2 (Contract Formation); Art. 3 (Products; Instructions); Art. 4 (Retention of Title); Art. 5 (Prices); Art. 6 (Payment Terms); Art. 7 (Product Delivery); Art. 8 (Product Acceptance Tests); Art. 9 (Complaints on Faulty Delivery); Art. 10 (Product Warranty); Art. 11 (Force Majeure); Art. 13 (Trademarks and Patents); Art. 14 (Termination of the Sale Contract); Art. 15 (Intellectual Property Rights and Confidentiality) Art. 17 (Governing Law); Art. 19 (Jurisdiction and Venue); Art. 21 (Language).

(The Seller)

(The Customer)