

Terms and Conditions of Sale

THIS DOCUMENT CONTAINS IMPORTANT INFORMATION ABOUT BUYER'S RIGHTS AND OBLIGATIONS, AS WELL AS LIMITATIONS AND EXCLUSIONS THAT APPLY TO BUYER

These Terms and Conditions of Sale accompany an Order Confirmation sent by Flextech Srl to Buyer (the "Order Confirmation" or the "OC").

1. Definitions - For the purposes of this Agreement, the following terms shall have the meanings ascribed to them below:

"Flextech" - shall mean Flextech Srl.

"Products" - shall mean the Products indicated in the OC.

"Buyer" - shall mean the Buyer indicated in the OC.

2. Agreement

The Order Confirmation including these Terms and Conditions of Sale (hereinafter, the "Agreement") apply to Buyer's purchase of Products sold by Flextech, to the exclusion of Buyer's own general terms and conditions. No order for Flextech's Products shall be binding upon Flextech unless certified in writing by an authorized official of Flextech by Flextech's Order Confirmation form. Any such Order Confirmation and all sales of Products shall be subject to this Agreement. This Agreement sets forth the entire understanding between the parties and there are no agreements, representations, warranty terms, expressed or implied, statutory or otherwise, except as contained herein. Any modification to this Agreement shall be made in writing and signed by both parties. Failure by Flextech to object to provisions contained in any other communications from Buyer shall not be construed as waiver of the Terms and Conditions of Sale forming part of this Agreement or acceptance of any such provisions. All offers and quotations made by Flextech are not effective until Flextech's final written confirm of the order itself.

3. Prices

All prices quoted are as indicated in the OC. Prices quoted are exclusive of sales taxes or any other taxes, duties, expenses or levy which may be applicable, unless specifically indicated in writing to the contrary in the OC. In the event Flextech is required, by law or otherwise, to pay any such additional payments, the amount so paid by Flextech shall be reimbursed by Buyer to Flextech upon submission of Flextech's invoices or receipts. In the event of any increase of 10% or more in the price of raw materials used for and/or in connection with the manufacture or delivery of the Products, Flextech may, at its sole discretion: (i) increase the prices of Products; or (ii) cancel the Buyer's order, upon delivery of a written notice to Buyer at any time prior to the delivery of such Products to Buyer.

4. Payments

Flextech will remain the only owner of the sold products until Flextech receives the full payment to which it is entitled to, including any amounts owed for damages, expenses, interest and taxes. As long as the ownership of the Products is not transferred to Buyer, the Buyer will ensure that the Products (i) are kept and maintained in good condition without Flextech's costs, (ii) are kept separately or marked in such a way (iii) are not subject to any charges, guarantees or pledges, and (iv) are insured against any risk for their entire amount. If the Products have been worked, combined or supplemented by the Buyer with its finished products or third parties', Flextech becomes a co-owner of the part of the Products representing the sales value of Flextech's Products compared to the total value of the other products that have been processed, combined or integrated, and the Buyer assigns to Flextech its rights in respect of such finished products to the extent permitted by applicable law.

All payments under this Agreement are due as indicated in the OC. If unpaid, payments shall bear interest at the rate of 1% per month from their due date until the discharge in full thereof. Payment hereunder shall be made to Flextech's bank account designated in the OC in the currency indicated in the OC as the price's currency, without right of setoff. No discounts are authorized. Terms of payment may be changed at Flextech's sole discretion. If, for any reason, Buyer refuses to receive Products made available for delivery by Flextech, then, in addition to any remedy available to Flextech under the law, (a) payment shall not be delayed by Buyer and undue payments shall bear the interest rate indicated above, and in addition (b) Buyer shall pay Flextech storage and handling fee for such Products in a monthly amount equal to 1.5% of their purchase price, but in any event not less than Euro fifty (50,00€) per day. In the event of non-payment from the Buyer sum to Flextech, Flextech shall have the right to: (i) suspend the shipment of any Product ordered by Buyer until the Buyer makes such payments; and / or (ii) require Buyer to pay for any further Products from the same Order, immediately prior to their shipment; and / or (iii) resolve the sales contract.

5. Title, Delivery and Risk

Unless any different written agreement by the parties, all Products must be made available and delivered "Ex Works" at Flextech's factory or warehouse and risks associated with the Products will pass on to Buyer as set forth in INCOTERMS or any other delivery condition agreed in writing upon date of order confirmation. Delivery dates are approximate. Flextech shall use reasonable efforts to fill orders under the schedule indicated on the face hereof, but in no event does Flextech guarantee such delivery dates, nor shall it be liable for damages due to any delays. Title to Products is reserved by Flextech until payment in full of the purchase price has been made. In the event that full payment is not made, Flextech shall have the right to enter any premises where the Products are situated and recover possession thereof at the cost of Buyer. Products shall be at the risk of Buyer from the time of delivery to Buyer (or anyone acting on its behalf) in accordance with the mode of delivery set forth in the OC. Buyer assumes all risk for loss of, or damage to, Products from the date the Products were delivered to it, including if such date is delayed.

6. Trademarks

Buyer may use the "Flextech" name and Flextech's product names solely for the purpose of accurately identifying the Flextech-branded Products purchased hereunder. Buyer agrees to change or correct any material that Flextech decides is inaccurate, objectionable or misleading, or a misuse of Flextech's name, trademarks, service marks, or Flextech's logos or copyrighted works. Buyer is prohibited from referring to Buyer's self as an authorized reseller of Flextech, creating the impression that Flextech is affiliated with Buyer or has sponsored, authorized, approved or endorsed Buyer's business, or any offer, marketing, or promotion thereof in any manner. Buyer may not register or use any domain name or business name containing or confusingly similar to any name or mark of Flextech's. Buyer will clearly and prominently identify Buyer's self in all offers and advertising, marketing, and promotional materials relating to Products. Buyer shall not alter or modify any Product, packaging or sales materials relating thereto and shall not alter the form or manner of affixation of any trademarks or trade names on the Products.

7. Regulations

Buyer shall comply with any and all laws and regulations applicable to it and/or to the transactions contemplated under this Agreement and/or the marketing, sale and service of Products. Buyer shall be responsible for obtaining all approvals, authorizations, licenses etc. required for Buyer's importation and sale of Products.

8. Delivery and Acceptance

Identification of Products shall occur as the same are delivered to Buyer or anyone on its behalf. In the event that Products are destroyed, in whole or in part, prior to the time the risk passes to Buyer, this Agreement shall be void and Flextech will be excused from all obligations hereunder, and payment made for such destroyed Products shall be remitted to Buyer. If Buyer or anyone acting on its behalf receives Products or takes possession of them and does not inform Flextech in writing on any non-conformity of the Products with their specifications within two (2) days from taking possession thereof, Buyer shall be deemed to have accepted the Products and shall have no right to revoke such acceptance. Any costs incurred in the inspection of Products shall be borne by the

Buyer. Furthermore, Buyer shall have no right to reject the Products, and in the event Buyer refuses to receive Products, Flextech may hold them for Buyers account.

In this event Flextech shall have no obligation to resell Products for Buyers benefit, but may, in addition to any rights it shall be entitled to under the law or this Agreement, take whatever steps necessary (including without limitation the resale of said Products) to preserve their value and/or recover the full price from Buyer.

9. Excusable Delays

Flextech shall not be liable for delays in delivery or performance, or for failure to manufacture, deliver or perform, due to (i) a cause beyond its reasonable control, or, without derogating from the generality of the foregoing: (ii) an act of God, act of Buyer, prerequisite work by others, act of civil or military authority, Governmental priority, strike or other labor disturbance, flood, epidemic, war, riot, transportation delay or shortage, or (iii) inability on account of a cause beyond the reasonable control of Flextech to obtain necessary materials, components, services or facilities. Flextech will notify Buyer promptly of any material delay excused by this paragraph and will specify the revised delivery date as soon as practicable. In the event of any such delay, there will be no termination and the date of delivery or of performance shall be extended for a period equal to the time lost by reason of the delay. In the event that Flextech is delayed by acts of the Buyer, Flextech shall be entitled to a price adjustment in addition to an extension of the time of performance.

10. Warranties

Flextech hereby excludes any and all warranties, express or implied, except as expressly provided in Flextech's Warranty with respect to the Products.

NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, IF ANY, IN NO EVENT SHALL FLEXTECH BE LIABLE, WHETHER IN CONTRACT, STRICT LIABILITY OR IN TORT FOR ANY CONSEQUENTIAL OR INCIDENTAL DAMAGES ARISING OUT OF, OR IN CONNECTION WITH, THIS AGREEMENT, INCLUDING WITHOUT LIMITATION, THE LOSS OF PROFITS, USE, INCOME, OR PRODUCTION, OR INCREASED LOSS ARISING IN CONNECTION WITH THE SALE, USE OF, INABILITY TO USE, OR THE REPLACEMENT OF FLEXTECH'S PRODUCTS. THE WARRANTIES STATED IN FLEXTECH'S WARRANTY ARE IN LIEU OF ALL WARRANTIES, EITHER EXPRESSED OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON- INFRINGEMENT, AND OF ANY OTHER OBLIGATION ON THE PART OF FLEXTECH. FLEXTECH EXPRESSLY DISCLAIMS ALL WARRANTIES NOT STATED IN ITS WARRANTY.

It is clarified that Buyer is solely responsible for Products delivered thereto and resold thereafter, including, without limitation, with respect to any warranties made in connection therewith. Buyer acknowledges that prices hereunder were determined while considering that Flextech excluded all warranties as set forth herein, and while considering that Buyer shall bear the consequences of such exclusion (including, without limitation, bearing costs of repair or replacement of the Products).

11. Return of Products

Buyer may not return Products for any reason, except upon the written consent of Flextech obtained in advance of such return. Flextech will refuse returned shipments not approved by Flextech. The request for return approval must include full identification of Products to be returned and explanation for the return request, shipment cost, insurance and any involved duty. Proper handling procedures must be used in the packing and shipping of all returned Products. Products must be returned in the same or equivalent packaging in which they were delivered.

12. Intellectual Property

Flextech makes no warranty or representation regarding any intellectual property right in or concerning the Products and shall have no liability in respect thereof. Buyer acknowledges Flextech's exclusive right, title and interest in and to any and all inventions, trade names, trademarks, patents, copyrights, know-how, trade secrets, formulas or other intellectual or proprietary rights therein, relating to the design, manufacture or usage of any of Flextech's Products and/or which Flextech may have at any time developed, acquired, adopted, used, registered or been issued in any territory in connection with any of Flextech's Products, and Buyer shall not do, or cause to be done, any acts or things contesting or in any way impairing any portion of Flextech's such right, title and interest in and to such intellectual property rights. No licenses are granted or implied by this Agreement or otherwise under any proprietary right owned or controlled by Flextech or under which Flextech has any right.

13. Cancellation

Flextech may cancel this Agreement, without penalty, at any time, at least seven (7) days prior to the delivery due date of the Products as specified in the OC. If Flextech has reasonable cause to believe that Buyer fails to pay its debts or perform its obligations or that such circumstance may occur, Flextech may, without prejudice to any of its other rights, terminate this Agreement forthwith by notice to Buyer.

14. Act of God

Flextech may suspend the fulfillment of its obligations in the event of fire, explosion, flood, hurricanes, strikes, shortages or other unrest or war unrest, war, respect of acts or omissions by local authorities or state, impossibility or delay in obtaining supplies, manpower, energy, equipment or machinery failure, fuel or raw materials, or any other cause or cause of any type or category that is beyond the reasonable control of the defaulting party, whether they are similar or not to those mentioned above. If one of these causes continues uninterrupted for a period of more than twenty (20) days, the party concerned will have the right to give written notice to the defaulting party of the termination of the sales contract in respect of Products not yet delivered at the time of termination.

15. Governing Law and Jurisdiction

The parties agree that this Agreement, any sales hereunder, or any claim, dispute, or controversy between Buyer and Flextech arising from or relating to this Agreement, its interpretation, or the breach, termination, or validity thereof, or any purchase thereunder, shall be governed by the laws of the State of Italy and be subject to the sole and exclusive jurisdiction of the competent courts in the district of Cuneo, Italy.

16. Headings and Interpretation

The section headings used herein are for convenience of reference only and do not form a part of this Agreement. If any provision of this Agreement is void or unenforceable, the remainder of this Agreement will remain in full force and will not be terminated and this Agreement will be interpreted so as to achieve the purpose of such provisions as much as possible.

17. Miscellaneous - Invalidity or ineffectiveness, for whatever reason, of any provision of these Terms and Conditions, will not affect or compromise the validity or effectiveness of the remaining provisions or of the contract itself.

The Buyer may not sell to third parties, in whole or in part, any Purchase / Sale Agreement of Products or any right here provided without the prior written consent of Flextech. Flextech shall have the right to sell or execute, in whole or in part, this Contract through one or more of its Group companies, which will be authorized to act in Flextech's interest, while remaining Flextech's sole contractual counterpart to the Buyer.

16.4. Buyer must comply with all applicable laws, regulations and any other provisions of the law concerning exportation, importation, sale, distribution, marketing and maintenance of Products and related technologies, including, and not limited to, any tax regulation, any custom duty request, any anti-corruption and exchange rate disputes, as well as any anti-boycott limitations in force at the time of sale of the Products to Buyer.