

General terms of sale

1. Preliminary statement

1.1. ZEC S.p.a. (vendor) draws up the sale contracts, that are regulated by the present general terms of sale , except for derogations resulting by explicit written agreement and expressly approved in writing by the general vendor managing.

1.2. Eventual purchaser general conditions and in particular purchase conditions will not find any application in the relation of the parts if not expressly approved in writing by the general vendor Managing . In this case, except for written derogation, they will not exclude the efficacy of the present general sales conditions.

1.3. The eventual nullity of one or more provisions of the current contract doesn't bear on the validity of the contract on its whole .

2. Contract composition

2.1. The purchaser knows that the agents , representatives or the other vendor's assistants don't absolutely have the power to bind the vendor, and all the issued orders gets the validity and efficacy only with a written confirmation of the vendor and written approval of the general vendor managing .

2.2. Any variation or attached document agreed by phone, fax, telex, e-mail or others will be valid only with written confirmation and approval by general vendor managing .

2.3. In any moment the execution of the contract could be interrupted in case of variation on the statements of assets and liabilities of the purchaser according to the art.1461 of Civil Code, upon the compensation for damages . To the vendor is ascribed the faculty of requiring , also during the execution of the order or of the contract, certified payment guarantees. The missing performance of the required guarantees will be cause of the resolution of the contract .

3. Prices

3.1. the price lists of the vendor are not an offer, but only an indication and they can be modified unilaterally by the vendor without notice.

3.2. The prices have to be considered, upon different agreement, ex works, except packaging. The taxes and dues valid at the moment of the delivery are at purchaser charge. The prices don't include the performance and not mentioned burden

3.3. The insurance expenses are at purchaser charge, as the expenses and the customs duties due for eventual delay of the clearance or other causes .

4. Payment terms

4.1. The payment have to be carried out net and without any discount, on the basis of the written agreement between the two parts . The vendor invoices can be paid in Parma, without any derogation for the cash disposition of the vendor and the domicile effects .

4.2. For no account the purchaser can defer the payments over the expiry dates , particularly because of delays in the delivery of the goods or in the assembly or for any kind of notification. Upon the delayed payments it will be counted, by right and without any default, the interest calculated in conformity with the D.Lgs.231/2002 and following modd. However it's not in the power of the purchaser to defer the payments .

4.3. In case of a total or partial non payment at the expiry date, the settlement will be increased of 12% with a minimum amount of € 51,65 and a maximum of € 5.000,00, apart from the eventual extension of payment

4.4. The delivered goods becomes a property of the purchaser only by the complete payment .

4.5. In case of failure or proof of debt in a bankruptcy proceedings of the purchaser or the submission of the purchaser to the executive proceedings and/or protests, the debits of the purchaser have to be immediately considered due debts and the vendor will exercise the faculty to solve the contract by a simple registered letter.

4.6. In case of payment of bills, all the interests and the consequent costs and commissions are at purchaser's expense; the interests will be calculated considering the official discount rate (bank rate), 3 units raised. In case of default of payment or dishonoured bill, the due amounts will be immediately payable, whatever the previous agreed terms.

5. . Goods acceptance

The goods will be considered as accepted in the vendor's warehouse as soon as it will be available before the shipment, by the stock department . On this purpose, the vendor will inform by letter or telegram or telex or fax or e-mail that the goods is available by the factory .If the purchaser doesn't send a confirmation, the goods has to be intended as accepted for the shipment . In the case of a delay in the shipment , unrelated from the same vendor, the vendor can debit to the purchaser the expenses due to the stock, custody, maintenance and insurance etc.

6. Delivery and risks transfer

The delivery of the goods and the risks transfer happen when there is the acceptance of the previous point, and also if the sale should free be of charge to other destination addresses.

7. Transport and packing

7.1 Goods' transport's costs, from vendor's warehouse to delivery address are , normally on ' s expense, except for different agreements showed on the order confirmation. However the purchaser assumes all the despatching risks, starting from the loading of the goods by the forwarder agent, both in case of right of ownership's reserve and in case of Ex-Works despatching.

7.2. Vendor will take care of good's packing meeting the usual ways. However the vendor is exempted from any loss or injuries not resulting from vendor's specific intent or fault and there are not directed caused by his behaviour. Some extra costs for special packings will be indicated on the invoice, where specified, or in the order confirmation.

8. Testing

8.1. Upon different indication the supplying of the vendor meets the norm and clarification written in the ZEC catalogue.

9. Ownership's reserve

The vendor has the property on the sold goods until the purchaser has paid the complete amount of the order.

10. Delivery terms

10.1. The delivery terms start when the two parts reach a complete agreement on all details of the contract and the vendor have received all the necessary production information.

10.2. In case that the purchaser's country needs an import-licence, the delivery terms will start as soon the vendor will be informed in writing of the licence's grant.

10.3. The vendor refuses all responsibilities in case of possible delivery's delays.

10.4. The vendor has not any responsibility (nothing is due to the customer) , when the delay is not a cause ascribable to the vendor for causes not chargeable to him – as the delays of a third part, included supplier and sub suppliers - or force majeure such as mobilizations, revolts, strikes or locks- out, wars, epidemics, shutting, incidents or breakdown to the machines and tools, fires, flooding, earthquakes, high temperatures, meteorological events and in general any other case causing the total or partial inactivity of the vendor's works and the interruption or slackening the of the production lines.

10.5. Likewise , no responsibility has to be ascribed to the vendor (nothing is due to the purchaser) , in case of non-observance of the payment terms.

10.6. In any case the purchaser can't avail himself of the delivery's delay in order to solve the contract

11. Withdrawal

11.1 In case of unforeseen events, force majeure and by pure chance the vendor could withdraw from the present agreement and/or put off the supplying when it happens, wherever it takes place, facts or circumstances that change substantially the markets, the money value, the Italian industry conditions. It could also happen endogenous circumstances, that don't permit the prosecution of supplying relationship.

11.2. In case of withdrawal of the vendor from the supplying relationship, the purchaser will not have rights for damages, indemnity or repayments . When it's required by the vendor, the purchaser should provide for the payment of the ready products or under construction, getting the relative delivery .

12. Warranty

12.1. The vendor guarantees his products for a time of 90 days against any not clear defect of production or not obvious defect of the materials. The warranty time starts from the delivery date.

12.2. The warranty will be applied only on the goods as it was during the initial supplying. It deals only the goods that has been recognized defective from the vendor, by previous returning to the vendor upon his request and at purchaser charge

12.3. However the warranty doesn't cover manufacture and/or events chargeable to the customer or final user

12.4. The vendor is only responsible for the damages occurred on his products and ascertained by himself, that happened before selling them and doesn't cover either the indirect damages or the other ones caused by customers or third parts or delays in the production of the purchaser or third parts .

13. Communications

13.1. All the communications between the two parts should be put down in writing and sent to the consignee address, indicated in the contract, or rather the registered office of the consignee, by registered letter, fax, or e-mail by hand .

13.2. The communications by registered letter have to be intended acknowledged as soon as they have been received

13.3 The communications that may affect the validity or existence of this contract should be merely sent by registered letter with receipt notice.

14. Applicable law. Jurisdiction. Place of Jurisdiction

14.1 The contracts, also when they have been drawn up with foreign companies or for goods supplied to foreign countries, are regulated by the Italian law.

14.2 Any dispute relating the current contract and its interpretation and/or execution comes under the Italian Jurisdiction and is exclusively ascribed to the territorial jurisdiction of Parma, renouncing the purchaser his own jurisdiction and any other place of jurisdiction .

14.3 The supply terms are regulated by the laws of the Italian Republic, also if necessary in derogation of the rules related to the Vienna Convention for the international sale of personal property dated 11 April 1980

15 . Privacy

15.1. The purchaser allows the vendor to deal with his personal data, living credit to have received the informative provided for in the art.13 D.lgs. 196/2003.

15.2. Proprietor of the purchaser's data is ZEC S.p.A. and its seat is Colorno, Via Lungolorno 11. The purchaser could always assert the rights, as in the art. 7 D. Lgs. 196/2003, addressing directly to the dealing proprietor (Company name) Street _____.

15.3. ZEC s.p.a. guarantees that the personal data of the purchaser will be dealt informatics only for the sale contract purposes, regulated by the present general sale terms . The dealing of the personal data is only carried on automatically and it will be characterized by correctness, lawfulness and transparency and the tutelage of his privacy and rights .

According to the art.13 del D.lgs. n.196/2003, therefore, we shall give you the following information :

- the supplied data will be dealt for this purpose :

- the dealing follows these procedures :

(indicate the dealing procedures: manual / computerized / other.)

15.4. The contribution of the personal data is obligatory, in order to execute the contract and to fulfil the accountant and fiscal duties and the refusal to furnish these data will cause the impossible execution of the contract.

15.5. The data can be communicated , as well as the people linked to the company (ex. employees, agents, providers, branch and or secondary branches etc.) to the banks, assurance companies and generally to consultants and/or self-employed employees of the same company.

Parma, date

The purchaser (stamp and signature)

The purchaser admitting that he is not a "consumer" and that the dispositions and rules relating traders and consumers cannot be applied, declares that he carefully examined the clauses 2.3., 2.4, 3.1, 4.1, 4.2, 4.3, 4.4, 4.5, 4.6, 5, 6, 8.1, 8.2, 8.3, 8.4, 8.5, 8.6, 8.7, 8.8, 8.9, 9, 10.3, 10.4, 10.5, 10.6, 10.7, 11.1, 11.2, 12.1, 12.2, 12.3, 12.4, 14.1, 14.2, 14.3. and he approves them, admitting that the execution of the order by ZEC involves the total pursuance of the present general terms.

The Purchaser (stamp and signature)