

GENERAL CONDITIONS OF SUPPLY

With the present act, the Company Welt Electronic S.p.a. and the Company set up that the goods supplied between them will be executed under the following conditions.:

1. ORDER ACCEPTANCE

To confirm the acceptance of the order, the supplier will have to return, as soon as possible, and within 15 days from the date of the duly signed and stamped order, the present document "GENERAL CONDITIONS OF SUPPLY", and send by e-mail the order confirmation.

The order is intended not accepted if the supplier doesn't send the aforesaid documentation or introduce in the confirmation, dispensations or changes.

2. CHANGES OR VARIATIONS OF THE ORDER

The supplier will perform the possible changes or variations that could be requested from WELT ELECTRONIC during the processing of the order. If the changes or variations involve increases or decreases in cost, and/or changes in the characteristics and guarantees regarding the supply, differences in price or in the relative conditions of payment, new contractual terms, changes in the characteristics or possible guarantees, then it will have to be preventively agreed upon in writing with WELT ELECTRONIC, and the changes/variations will be valid and effective only if they are included in a special integrative document, denominated "order change", drawn up in the same form as the order and concluded in the same way..

3. DELIVERY TERMS

The following terms are agreed upon:

- Preparation term for the shipment (TA): notice of material ready for shipment.
- Delivery term (TC): term by which the goods ordered must arrive at the destination.

When any Documentation is included in the goods supplied, as Operating Handbook, Mechanic Catalogue, Technical Specification, Data Sheet and/or any other documentation requested in the Order, the missing receipt of such documentation, even partial, means that the fulfilment of the TC has not been reached.

The goods supplied must be effected in conformity with all the European Regulations which regard safety regulations, including, but not limited to: RoHS and REACH. In particular the goods supplied must include the Certification of Conformity with regards to all the regulations established by the European Regulation CE n.1907/2006 (REACH).

All the declarations/certifications requested in the order are an essential part and condition for the utilization of the goods supplied. In case of missing REACH Certification and any other requested declaration/certification, the goods supplied will be considered unusable and WELT ELECTRONIC will suspend the payment, reserving the right to make a claim for consequential damage and loss of profit.

4. TERMINATION

Besides the above-mentioned case of point 3, if the supplier is liquidated or ceases its activity, or the change in ownership exceeds 15% of the equity capital, WELT ELECTRONIC has the right to recede from the contract even if the supply is currently being executed, and any indemnification will be the full responsibility of the supplier. The termination will be communicated via registered letter with signed receipt upon delivery..

5. SHIPMENT AND DELIVERY

The type of shipment will be indicated in the order according to the INCOTERMS 2000, in case of shipment DDP Florence the deliveries will have to be effected in the working hours from Monday to Friday, with exclusion of holidays, notifying in advance, and at least 3 days before shipment. The supplier can't effect deliveries arbitrarily. The goods, once arrived, will be unloaded from the truck by the conveyor of WELT ELECTRONIC, only if the

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COMPANY DATA: Trib. FI45117 - R.E.A. FI388341 - C.F. e P.I. 03714360488 - Capitale Sociale: € 2.000.000 i.v. - Registro Pile IT19040P00005244



relative goods can be unloaded by normal lifting means or machinery (fork lifts, etc.) so that it is not necessary for the personnel of WELT ELECTRONIC to enter the truck of the courier. Where it is not possible to unload the goods with the standard lifting machinery, or where WELT ELECTRONIC does not have the necessary means to unload the goods, the goods will be set on the ground, or loaded onto the WELT ELECTRONIC vehicles of internal transport, in accordance with the instructions of the WELT ELECTRONIC personnel.

If the goods are EX-WORKS, the instructions regarding delivery and/or execution of the shipment will be communicated by WELT ELECTRONIC, upon receipt of the Supplier's notice that the goods are ready for shipment.

6. REFUSED GOODS

The goods which do not comply with the prescriptions of WELT ELECTRONIC, or which arrived damaged or deteriorated, will be refused and the supplier will provide to replace them at its own expense within the peremptory term of 15 days. In such case, WELT ELECTRONIC will return the goods to the address of origin with the costs of the shipment to be paid for by the supplier.

7. PACKING

The packing of the goods will be made in accordance with the laws regarding packaging, and in compliance with any specific instructions that might be stated in the order.

The packing will be done in a strong matter, adapted to handling and stocking.

For dangerous materials, the labels and the technical sheets must be filled out and provided according to the law in force. The package will have to bear the label identifying the goods by a barcode.

8. GUARANTEES

The supplier, except for different agreements stated in the order, will guarantee the goods for a period of 12 months from TC

The guarantee covers planning defects, construction defects, hidden or evident damage; any kind of malfunctioning.

The supplier must make the necessary reparations and/or replacement in the briefest time possible, and will be charged the cost for any reparation or replacement necessary, including the costs of transportation for both the return and new shipment of the defective part.

Replaced parts are subject to the same period of guarantee; while for the other parts, the guarantee is extended for the same period.

9. EXPRESS CANCELLATION CLAUSE

In case of delay of the supplier in executing the delivery within the contractual term or of different execution of the supply, WELT ELECTRONIC has the right to cancel the contract, according to the law (Art. 1456 Italian C.C.), giving communication to the supplier without obligation of any preventive warning to be carried out. WELT ELECTRONIC has, however, the right to refuse the goods not furnished within the necessary terms, and the supplier accordingly has no right to request indemnification.

10. PENALTY FOR DELIVERY DELAYS

If the delivery is carried out late with regards to the contractual term, the supplier will be charged an eventual established penalty within the terms of the order. The penalty will be applied only to the portion of the order that is late. A delay of the delivery superior to that suitable in the order, gives WELT ELECTRONIC the right to cancel the contract. In any case, WELT ELECTRONIC will not apply penalties for less than the amount of 51,65 EURO

11. PRICES

The prices are intended fixed and invariable, if not established differently in the order

12. CONTROLS DURING MANUFACTURING

WELT ELECTRONIC has the right to effect, during the manufacturing, any control that, in its unquestionable judgment, believes to be opportune. Therefore, the supplier will consent, in every moment, the access to his plant or factory to the deputy personnel of WELT ELECTRONIC.

13. TESTING

WELT ELECTRONIC reserves the right to ask for the test reports of goods ready for shipment. In case of any claim due to a non-conformity, the relative "Corrective Action Report" will be asked for.

Upon arrival, the goods will be submitted to a check-in test, including the presence of the documentation requested according to paragraph 3 (RoHS and REACH regulations).

WELT ELECTRONIC has the right to perform, at its own care and cost, additional tests on samples of goods collected in the factory or in its own warehouse.

14. INVOICES

Invoices have to be issued after delivery has been executed, and in compliance with the stated terms of the order.

The original of the invoice sent must be headed with the following information: WELT ELECTRONIC: V.A.T. and Fiscal Code 03714360488

and sent to the WELT ELECTRONIC Administration Centre made known to your Company during the act of registration at our site www.WELTELECTRONIC.it.

In the invoices, besides the data requested from the fiscal provisions (IBAN Code, BIC – Bank Identifier Code ..), also the following information must always be specified the order number.

Invoices devoid of the aforesaid elements will be considered irregular. Irregular invoices will be rejected.

15. PAYMENT

Payment will be effected within 90 (ninety) days from the date in which the invoices are received. The payment will be effected, with a fixed value, to the beneficiary. The supplier will have to choose only one bank in which to receive the payment.

16. BANK GUARANTEE

If in the order it is stated that the relative amounts can be paid against the bank 's issue of guarantee (always in the case of anticipated amounts), this can be released

- by qualified Banks, which will be approved only if it is included in the text the explicit condition that the banking institute must effect the payment to WELT ELECTRONIC (first call) following simple application and without placing in default, in case of non-fulfilment;
- from a duly authorized insurance institute, in the form of a cautionary policy;
- in the form of a Performance Bond.

17. TRANSPORTATION DOCUMENTATS

The delivery note drawn up in accordance with the current legislation will have to contain:

- the extremes of the order;
- the number of items and their weight;
- the indication of the nature of the goods;
- the quantity of the goods contained in each pack.

A copy of the notice, regarding each delivery, will have to be shipped with the goods.

For the goods delivered to our Warehouse the Supplier must send us the Packing List before the delivery.

18. COMMUNICATIONS OF THE SUPPLIER

They will have to be sent exclusively to WELT ELECTRONIC headquarters.

19. DRAFTS

Drafts are not allowed.

20. PROTECTION OF PRIVACY

According to the Italian Law, we inform You that the personal data and information acquired in relationship to the stipulation of a possible contract, are handled by WELT ELECTRONIC, even with the aid of electronics, and exclusively for the purposes of the contract.

21. CONFIDENTIALITY

All the elements that WELT ELECTRONIC will put at Your disposition for the development of the contract, including documents, information, and contacts which You might receive, must be elaborated and developed within the limits of the contract, and can only be used for the purposes of the contract. All information provided is of a confidential nature and cannot therefore be disclosed without explicit authorization written by WELT ELECTRONIC, or in the eventuality that you are asked to comply with an obligatory law or receive a demand from public authorities to which a legitimate refusal cannot be made. The information disclosed by WELT ELECTRONIC, or coming from Official Documents are excluded from the secrecy requirements. The clause of confidentiality conserves its effectiveness also after the conclusion of the order.

You must ensure workers, without distinction whatsoever, the right to establish and, subject only to the rules of the organization concerned, to join organizations of their own choosing without previous authorization.

22. CONTROVERSIES

For any controversy the competent forum and place of jurisdiction is Florence. This contract shall be exclusively construed by Italian law and also its interpretation will be subject to Italian law, with the exclusion of any other place of jurisdiction.

Welt Electronic S.p.A. Signature:

Supplier Signature::

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According to the Art. 1342 Italian Civil Code, it is expressly accepted the Clause 22