

General Sales Conditions

1- Definitions

- 1.1 – In the relationships governed by the present General Sales Conditions, words and expressions will have the meanings as attributed herein:
- “Spintec”, means Spintec S.r.l., with head office in Italy, Buttigliera Alta (TO), Corso Torino 89A.
 - “Buyer”, means the person or the company which buys the Products from Spintec.
 - “Contract”, means the agreement between the parties concerning the sale or the supply of the products and services, all their appendixes included, the amendments agreed and the addendums to these documents.
 - “Product/s”, any product and/or article sell or supplied by Spintec within the Contract, in any case that has as exclusive object goods and chattels.
 - “Purchase order”, means the Buyer’s contractual proposal.
 - “Order confirmation”, means the Spintec’s acceptance.

2. – Object and acceptance of our general sales conditions

- 2.1 - These general sales conditions and specific conditions of Spintec are deemed to be irrevocably accepted by the Buyer.
- 2.2 - All sales between Spintec and the Buyer are therefore subject to these general conditions, notwithstanding any contrary stipulation that might be included in customer purchase orders.

3 - Orders

- 3.1 - Any Purchase Order for products must be sent in writing to Spintec. It is irrevocable until the receipt of Spintec’s acceptance or rejection.
- 3.2 – The Contract must be considered concluded when the Buyer receives the Order confirmation by Spintec, or if Spintec, even without an express acceptance, starts the execution of the Contract, fulfilling the Purchase Order.
- 3.3 – The Buyer must verify the correspondence and the correctness of the contents of the Order confirmation and of what has been ordered and, in case of missed communication within two (2) days from the receipt of the Order confirmation, it will be intended correct and accepted.
- 3.4 – The Purchase Order cannot be modified after the receipt of the Order confirmation: the modification will be intended as a new Purchase Order, with the consequent Spintec’s right to ask the complete payment of the prior Purchase Order.
- 3.5 – The Buyer ratify the work of all his employees, cooperators and attendants who send the Purchase Order.

4 - Delivery, costs and risks

- 4.1 – The delivery is made according to the delivery term indicated in the Order confirmation, interpreted according to the Incoterms 2000, edited by the International Chamber of Commerce in Paris.
- 4.2 – In case of missed express indication of the delivery ways in the Order confirmation, the Product will be intended as delivered ex Works loaded Spintec’s factory Incoterms 2000 ICC.
- 4.3 – If the Buyer refuses to receive the Product made available to him or delayed the withdrawal for over two (2) days, without prejudice to the payment of the price, Spintec has the faculty to deposit the Product itself at its office, or at third party or to sell it, at Buyer’s risk and expenses.

5 – Terms

- 5.1 – The delivery terms, in any way agreed, don’t have a prescriptive or essential character, but must be intended purely suggestive and not binding for Spintec.
- 5.2 – If Spintec needs to defer the delivery respect to the term foreseen, on Buyer’s request or due to a cause even also indirectly attributable to him, all the eventual additional costs (for example, for storing, movement and transport) are at Buyer’s expense.
- 5.3 – In case of shifting of the delivery term, Spintec will promptly communicate to the Buyer the new delivery term.

6 – Transport and package

- 6.1 – The packaging are realized according to the specific experience and for the road transport (normal transport).

7 – Claims

- 7.1 – The buyer must examine the goods, or cause them to be examined, within as short a period as is practicable in the circumstances. If the contract involves carriage of the goods, examination may be deferred until after the goods have arrived at their destination. If the goods are redirected in transit or redispached by the buyer without a reasonable opportunity for examination by him and at the time of the conclusion of the contract the seller knew or ought to have known of the possibility of such redirection or redispach, examination may be deferred until after the goods have arrived at the new destination.
- 7.2 – The Buyer can complain or dispute about the transport and/or the complementary operations and/or subsequent to it, exclusively toward the carrier or the eventual liable third party.
- 7.3 – If the Buyer doesn’t communicate to Spintec a defect within the period determined by the present article, he will loose every right to compensation.
- 7.4 – If the defect could cause damages, the communication containing the description of the defect itself, must be sent immediately. The complaint document about the non conformity must contain: a) all the identifying data of the Product; b) date and number of the sale invoice; c) date and number of the waybill; d) details of the noticed defects; e) name and addresses of the reference person to be contacted.
- 7.5 – Spintec reserves the faculty to examine in loco the grounded of the claim and, if it is groundless, it can charge the related expenses to the Buyer.
- 7.6 – Claims or disputes don’t give to the Buyer the right to delay or suspend the payments.
- 7.7 – If the claim is well founded, Spintec should, at its discretion and within a term to be determined: a) give the money paid back; b) change the Product or parts of the Product with other adequate, save the right to restitution of the Product or of the claimed parts; or c) repair the Product at its expenses.

8 - Warranty

- 8.1 – Spintec warrants the Products for twelve (12) months from the delivery to the Buyer and, in any case, not over thirteen (13) months from the declaration that the goods are ready for the delivery.
- 8.2 – The warranty is restricted to the parts of the Products manufactured completely by Spintec, who declines every liability for every damage deriving from the Products or third parties activities.
- 8.3 – The warranty doesn’t include the parts of the Products subject to wear and the defects derived from a wrong installation and/or use and/or assembling of the Products, the activities performed by persons not charged by Spintec and, in any case, the variations and/or repair performed by thirds without the Spintec’s prior written consent or derived from the normal worsening of the parts of the Products.
- 8.4 – The warranty ceases if the Buyer doesn’t respect the deadlines and the ways of payment, the use instructions and servicing even if normal for products of the same sector and when the Products are used for nonstandard applications to their normal use and / or in a different way from the technical specifics.
- 8.5 – The Buyer decays from the warranty right in case of use of non original replacement parts.

- 8.6** – During the warranty period, the Buyer bears the expenses for the return to the Spintec's main office of the parts to be repaired, of the eventual repairs made on site, the expenses for travel, lodging and transport in the site where are the Spintec's technician, if requested.
- 8.7** – At the end of the warranty period, no claim might be brought forward Spintec regarding these assumed defects of conformity.
- 8.8** – The warranty covers the cost of the material for the repair or the substitution of the defective parts, that must be sent back to the Spintec's office (at Buyer's expenses) for the necessary inspection.
- 8.9** – The warranty ceases in case of operation or installation not consistent with the Spintec's suggestion, of deficient upkeep, of alteration of the safety devices, of the reparations made by thirds or by the Buyer without the prior written authorization of Spintec.
- 8.10** – The warranty doesn't cover the normal worsening of the Products, improper or faulty installation of the Products, the faults or damages during the transport (except if it was at Spintec charge), the warehousing at the Buyer or the assembling.

9 – Price and payment

- 9.1** – The price, to which the parties refer to, is the one expressly indicated in the Order Confirmation sent by Spintec to the Buyer.
- 9.2** – The price has to be intended VAT excluded and includes the costs for an ordinary packaging.
- 9.3** – If during the supply occur increases of the raw materials price, of the labor or of other elements related to the cost, is in Spintec's faculty adjust the prices starting from the dates in which these increases are occurred.
- 9.4** – The payment of the price must be done in the terms and in the way indicated in the Order confirmation or in the sale invoice.
- 9.5** – The payment will free the Buyer only if made directly to Spintec and accepted by it and, in any case, in the currency and in the ways indicated in the sale invoice.
- 9.6** – Any other payment made in a different place, way or to a different subject from the one agreed or indicated in writing by Spintec, will not be considered as full and final.
- 9.7** – In case of installment payment, the missed payment even if of one installment, makes the Buyer decade from the benefit of term and allows Spintec to pretend the payment of the entire credit, as well as the payment concerning the supplies and/or the orders still in progress and allows the suspension of the execution of the Spintec's obligations until the entire payment of the Price (in addition to interests and expenses), or the cancellation of the orders, without there the Buyer could claim for a compensation or for an indemnity, reserve to Spintec any rights to obtain from the Buyer the compensation of every damages, cost and expenses beard.
- 9.8** – If the Buyer doesn't pay at the decided date, Spintec will have the right to the overdue interests at the Euribor rate three (3) months, increased of three points, starting from the date on which the payment would have been made.

10 – Reservation of title

- 10.1** – Spintec maintains ownership of products sold until effective payment is made in full by the Buyer. Failure to pay by any due dates may lead to equipment being claimed back.
- 10.4** - These provisions are no obstacle to the transfer to the Buyer following delivery of risks of loss, theft and deterioration of products sold, as well as any damages that might arise until effective payment in full. Consequently, the Buyer promises to insure products against any risk to which they might be exposed between the delivery and effective payment in full of the price.

11 - Confidentiality: protection of the know-how and of the property right

- 11.1** - The Buyer undertakes not to reveal, divulge, use or publish according to Article 39, sec. 7 of the Trips Accords, any confidential information, know-how, skills, knowledge, inventions, designs, technical documents, which it may have been received or obtained from Spintec.
- 11.2** - The confidential information of Spintec is considered to be strictly confidential and should be treated by the Buyer as such and therefore should not be used directly or indirectly by the Buyer other than in accordance with and for the purposes of the Contract. The Buyer undertakes in a reasonable manner to keep the Spintec's confidential information secret and only divulge such information to its own employees, collaborators, consultants or clients as is necessary for the execution of the Contract. These employees, collaborators, consultants or clients will be obliged to observe the same terms and conditions of confidentiality imposed on the Buyer.
- 11.3** - The Buyer recognises that the Intellectual Property Rights of Spintec belong exclusively to this last and the present Contract doesn't create any license on them, exclusive or not, nor the transfer of any rights in his favour.
- 11.4** - The Buyer shall inform Spintec of any infringements of the Spintec's trademarks of which he becomes aware.
- 11.5** - Spintec will keep the Buyer to indemnity from any demand bring forward by third parties and based on the asserted infringement of intellectual property rights been up to them, verified during the execution of the Contract or of the supply of the Products.

12 – Liability limitation

- 12.1** – Spintec is liable for damages to the goods in Buyer's property only after having proved that these damages have been caused by a severe negligence of Spintec of its employees.
- 12.2** – The Spintec's liability for damages occurred to people or property from accidents of every nature caused by defective Products, will be limited to maximum amount of Euro 1000 (one thousand) or the price paid for the Product by the Buyer.

11 – Force majeure

- 11.1** - Neither of the parties may be held liable for the delay or failure in performing the contractual obligations herein when the delay or failure is due to extraordinary, unforeseeable circumstances or circumstances beyond the reasonable control of the parties, including but not limited to war, hostilities or civil disturbance, fire, embargos, industrial action, syndicate or trade union action, failure of electrical supply, floods, earthquakes, and any other acts of God etc. In the case that any of the events mentioned in this clause should persist for a duration of more than three months either party may terminate this Agreement without any compensation for damages.

12 – Suspension in the execution

- 12.1** – Independently by the other dispositions relative to the suspension of the execution of the Contract, contained in the present General Sale Conditions, each party will have the right to suspend the execution of its own obligations, when from the circumstances results that the other party is in the impossibility to perform its own obligations.
- 12.2** – The party who suspend the execution of its obligations, must notify it in written to the other party.

13 – Termination

- 13.1** – In case the Buyer is in a difficult financial condition or doesn't fulfil its obligations deriving from the Contract and contained in this GSC, Spintec shall terminate the contract through a written notice to the Buyer.
- 13.2** – The termination of the Contract for any reason, don't prejudice the rights acquired by Spintec until the moment of the termination.
- 13.3** – In case of termination, the sums already paid will remain acquired by Spintec as down payment on the different amount still due by the Buyer, save the right to the further damages and the Product must immediately give back to Spintec, at its office or at the different place indicated by Spintec, reserve it the faculty to provide to the transport directly or through third parties, at Buyer's expensed and risk.

14 - Final clauses

- 14.1** - Neither party may transfer or assign or otherwise dispose of its rights and obligations under this Contract without the prior written consent of

the other party.

14.2 - This Contract, after its due execution, may only be varied, modified or integrated if it is so done in writing and duly executed by both parties.

14.3 - This Contract forms the basis of the regulation of all the agreed between the parties with reference to the purposes of the Contract itself and substitutes all previous agreements, negotiations, discussions and precedents between the parties.

14.4 - The waiver of either of the parties to any term or condition or relating to an infringement of one of the provisions of this Contract will not be considered or interpreted as a waiver in the future to said term, condition or infringement.

15 - Jurisdiction clause and applicable law

15.1 - This Agreement will be governed and interpreted in its entirety in accordance with Italian law and subject to the Vienna Convention on the International Sales of Goods.

15.2 - In the event of litigation, the commercial court in the jurisdiction which is home to Spintec's registered address has sole competence. These general sales conditions are subject to Italian law.