

**1. AREA OF ENFORCEMENT**

1.1 These terms and conditions of sale (hereinafter "T&Cs") shall govern all sale agreements (hereinafter "Sale") that C.L.M. S.r.l. (hereinafter "CLM") shall sign with its customers (hereinafter "Customers"), and shall be integral and material part of any offers, orders and order confirmations relating to any CLM's products (hereinafter "Products").

1.2 Therefore each Sale shall be governed by these T&Cs and, with regard to what is not expressly provided for in these T&Cs, by the Italian Civil Code or by any other Italian special laws regulating the sale and purchase of goods in force in Italy upon submission of a single purchase order by the Customer to CLM (hereinafter "Order").

1.3 Parties may agree any modifications, integrations or waivers to these T&Cs. Any of such modifications, integrations or waivers shall be in written form and included in the Order and its Order confirmation. It is expressly understood that any Client's general conditions of purchase shall not apply to the Sale without the prior written authorization of CLM.

1.4 These Conditions of Sale shall be made public on the website www.clmramps.com.

**2. ORDERS AND SALES**

2.1 Client shall submit to CLM, in writing by fax, Orders which shall set forth: (i) the identification of the Products ordered; (ii) the quantity requested; (iii) terms and conditions of delivery.

2.2 Sale shall include only the goods expressly identified into Order, excluding every other item, even if accessory, not specifically listed therein.

2.3 Sale shall be considered completed at receiving by the Client from CLM of a written Order confirmation, containing the same terms and conditions of the Order; or, in the event the Client receives from CLM an Order confirmation containing terms and conditions different from those provided in the Order, elapsed three (3) days from the date of receipt by the Client of such confirmation, in the absence of any complaints - to be made within the same time frame - from the Client.

2.4 Orders confirmed by CLM cannot be revoked by the Client without CLM's written consent. In case of cancellation by Client of Orders confirmed by CLM without CLM's prior written consent, the price of the Products ordered shall be paid in full by the Client.

**3. PRICES**

Prices of Products shall be the prices set forth in the CLM's price-list in force at the time the Order is received by CLM or - if the Product is not included into a price list - the price of Products shall be the price set forth in CLM's Order confirmation. It is expressly understood that these prices - unless otherwise agreed in written by the parties - do not include VAT, and transport costs from CLM's offices to Client's delivery address.

**4. PAYMENTS CONDITIONS**

4.1 Payments shall be made by the Client by wire transfer upon receipt of the relevant invoices issued by CLM, as agreed with the Client.

4.2 In case of failure to meet the agreed payment terms referred to under article 4.1 above, Client will lose the benefit of the deferred payment ("benefit of the term") also for supply in progress and CLM may invoke the application of articles 1460 and 1461 of Italian Civil Code and, therefore, suspend the supply of Products until full satisfaction of its claims and without Client can claim compensation for any damages, losses or lack of profit and unless the right of CLM to compensation for all damages and/or higher costs incurred for the interruption of supply, as well as for any other reasons resulting from the failure of the Client.

4.3 Any dispute concerning the Products and/or their delivery may not in any case justify the interruption and/or delay in payments by the Client.

4.4 In case of late payments, Client shall pay interest on arrears at a rate set forth under Legislative Decree n° 231/2002, from the date of expiry of the agreed payment.

4.5 Client shall acquire ownership of Products only after full payment of the invoices issued by Vendor, but will bear all risks concerning the Products, including the risk of damage for reasons not attributable to CLM, from the delivery date.

**5. DELIVERY TERMS**

5.1 CLM shall deliver the Products in compliance with the terms set forth, from time to time, in the relevant Order confirmation.

5.2 Even for the transfer of the risk, the delivery is deemed to be made at CLM's plant, located in San Prospero (MO), Via Brandoli Ovest n° 2/a, 2/b, at the time of delivery of Products to Client or carrier, regardless of whether the carrier had been chosen by CLM or by the Client.

5.3 CLM shall use its reasonable endeavours in order to perform the supply of the Products within the agreed time-limit to be considered, however, indicative and non-essential under article 1457 of the Italian Civil Code. Therefore, in no case CLM may be liable for damages directly and/or indirectly caused by late delivery where this is due to force majeure, difficulties in obtaining raw materials necessary for producing the Products, measures imposed by public authorities, strikes of national and/or local categories or any other disorders.

5.4 Upon receipt of the notice of readiness Client shall collect each and all the Products ordered within 7 days from the date of receipt of the relevant notice or, in case of delivery to destination, shall, within 7 days from receipt of the notice, request the shipment of Products. Otherwise, Products shall be stored outdoors and, in this situation, CLM shall be relieved of any liability, and Client shall (i) lose all warranties on the Products and (ii) be liable for all costs of handling and storage incurred by CLM. CLM also reserves the right to store the Products at Client's costs. Any deposit, storage and waiting costs shall be charged to the Client also in the event the Products are sold free of carriage and the shipping is at CLM's means or commissioned by CLM.

5.5 However, by issuance of the notice of readiness CLM shall issue the relevant invoice and payment terms shall start to run.

**6. WARRANTY**

6.1 CLM warrants that Products supplied are free from any defects and/or faults which may make them unsuitable for their intended use or may reduce considerably their value, with the exception of those parts of the Products which have not been produced by CLM.

6.2 Client shall lose its warranty right, referred to in this article, if it do not notify to CLM defects and/or faults (i) within 8 (eight) days of delivery, in case of obvious defects or (ii) within and not later than 8 (eight) days of discovery, in case of hidden defects. The relevant action, in any case, shall expire within one year from the date of delivery of Products.

6.3 The warranty, set out in this article, does not apply to those Products whose defects and/or faults are due to: (i) damages occurred during the transportation

of the Products; (ii) misuse of the Products; (iii) failure to comply with instructions given by CLM regarding operation, repairs and maintenance of Products; (iv) repairs and/or alterations and/or any kind of interventions operated by the Client and/or by third parties on the Products without the prior written consent of CLM. In addition, Products, having obvious defects, should not to be used by the Client; in default the Client will lose its warranty right.

6.4 In any case Client could not rely on its warranty rights if the price of Products has not been paid in compliance with the agreed terms and conditions of payment, even if the payment delay concerns Products different from those for which the Client intends to make a warranty claim.

**7. NON-COMPLIANCE**

7.1 Client shall promptly verify the compliance of all the Products, by giving written notice to CLM of any defects in accordance with the terms and conditions set forth under article 6 above; it is understood that if the defects are not notified in accordance with the agreed term, Products delivered shall be deemed to comply with those ordered by the Client and, therefore, the supply shall be considered accepted.

7.2 Client shall submit its complaints by written declaration to be sent to CLM by telefax, in compliance with terms and conditions set out under article 6 above; any notice of complaint shall set forth the following information: (i) the Order confirmation in dispute; (ii) the relevant Products; (iii) any defects, faults and/or differences observed.

7.3 In order to enable CLM to the necessary checks, the Products in dispute shall be immediately sent to CLM's plant, located in San Prospero, Via Brandoli Ovest n° 2/a, 2/b or to any different location which CLM may from time to time indicate to Client. It is expressly understood that any and all costs concerning such transportation shall be borne exclusively by the Client.

7.4 It is expressly understood that CLM shall not be liable for any damages caused and/or related to defaults and/or defects in Products or for any indirect or consequential damages of any kind related to them, such as - for instance - losses resulting from Client's inactivity or loss of profits, subject to the limit set out under article 1229 of the Italian Civil Code.

7.5 If the contract does allow for delivery by instalments, claims, even if timely, shall not relieve the Client from the obligation to withdraw the remaining amount of Products ordered.

7.6 If the outcome of inspections carried out is that complaints on non-compliance was groundless, CLM shall charge to the Client the costs of any inspections or surveys, even if they are made by third parties. If defects are found, CLM shall decide - in its sole discretion - whether to replace or to repair the Products and/or parts thereof which present defects, or to award reparations to the Client upon payment by CLM of a fair compensation agreed by the parties.

**8. INTELLECTUAL PROPERTY RIGHTS**

Intellectual property rights related to CLM's Products, such as - for instance - patents for inventions, design, trademarks, know-how, technical know-how, data, are and shall remain the sole and entire property of CLM and their use and/or communication pursuant to these T&Cs does not confer to the Client any right and/or claim in relation to them.

**9. EARLY TERMINATION CLAUSE**

Pursuant to article 1456 of the Italian Civil Code, CLM shall terminate the single Sale by written notice to be sent to the Client, upon occurrence of one of the following events: (i) not fulfilment by Client of any of the provisions under article 4 (Failure to comply with the terms of payment), 7 (Intellectual Property Rights); (ii) insolvency or bankruptcy of the Client, or any other insolvency proceedings; (iii) civil or criminal hearings which may affect the reputation of the Client or jeopardise its activities; (iv) breach by the Client of any other contractual obligation which is not remedied within a reasonable term and, in any case within 60 days from the date of receipt of relevant communication from CLM notifying the breach occurred.

**10. VARIATION IN ECONOMIC CONDITIONS OF CLIENT**

CLM shall have the option to terminate the single Sale with no charge if it becomes aware of the existence of securities under protest or of the existence of any judicial and/or extrajudicial procedures, ordinary procedures, bankruptcy procedures, against the Client.

**11. MISCELLANEOUS**

11.1 Should any article or part of an article of these T&Cs be held to be invalid, void and/or ineffective for any reason, all other terms of these T&Cs shall remain in full force and effect.

11.2 Failure of either Party to enforce any of the provision of these T&Cs or any right with respect thereto or failure to exercise any election provided for herein, shall in no way be considered a waiver of such provision, right or election or in any way affect the validity of these T&Cs.

11.3 CLM shall not be liable or responsible for any failure in performing or fulfilling any provision of these T&Cs when such failure is due to force majeure.

11.4 Any notice that Client shall submit to CLM, related to these T&Cs, shall be addressed to the following telefax number: +39 059 809410. These notices shall be valid at the moment of receipt by CLM.

**12. DISPUTE RESOLUTION**

Any dispute arising under or directly/indirectly connected with execution or interpretation of these T&Cs or each Sale shall be subject to the exclusive competence of the Court of Modena.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Client's signature: \_\_\_\_\_

According to articles 1341 and 1342 of the Italian Civil Code, the following articles are specifically approved by the Parties: 2.4 (Cancellation Orders confirmed by Client), 4.2 - 4.3 - 4.4 (Failure to pay within the agreed time-limit), 4.5 (Ownership of Products), 5.3 - 5.4 (Delivery terms), 6 (Warranty), 7 (Treatment of non-compliance), 9 (Early termination clause), 10 (Variation in economic conditions of Client); 12.1 (Dispute Resolution).

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Client's signature: \_\_\_\_\_