

GENERAL PURCHASE CONDITIONS

This document contains the general conditions of purchase of the company MANIFATTURA VOLPIANO S.R.L (MV S.R.L.) with its registered office in Volpiano (TO) - Via Irene Karcher, n.2 – VAT number 12002050016 (hereinafter referred to as the "Purchaser"). The following General Conditions regulate all the contracts to be stipulated between the Purchaser and the Seller (Supplier) receiving purchase orders from the Purchaser concerning the purchase of products. Exceptions or changes to these General Terms will be valid only: i) if the Supplier will be subject to Special Contract Conditions or ii) if the Purchaser will expressly accept in writing any change or any exception with a separate document. In any case, the amendments and additions that do not concern the Special Conditions will have value only for the purchases to which they refer unless otherwise specified. Therefore, any provision, introduced by the Seller, which is in breach or in addition to these General Conditions, shall be considered null and void unless expressly accepted in writing by the Purchaser.

1. EXECUTION AND CONCLUSION OF CONTRACTS

1.1 The Supplier, both during the presentation of the offer and subsequently, will provide the Purchaser with clear, unambiguous and detailed information regarding all the necessary indications for the issuing of the purchase order. The Purchaser may also ask the Supplier for documentation and/or any other material useful for issuing the aforementioned order. The Supplier assumes full and exclusive responsibility for what they have supplied (technical specifications/construction plans/technical drawings/photographs and other non-technical data).

1.2 Any quotations made by the Supplier are considered to be binding.

1.3 The sales contract is concluded when the Supplier receives from the Purchaser, also by fax or e-mail, the order of the latter without taking into consideration, for the purpose of the conclusion of the contract, any confirmation of the Supplier's order, together with any further forms required for legal and/or administrative purposes. Any changes or additions introduced by the Supplier related to the order will not bind the Buyer unless they are expressly accepted in writing by the latter.

1.4 The Purchaser will be entitled to request alterations to the products.

1.5 The Supplier will not introduce any changes or alterations to the goods with respect to the contractual provisions, without the Buyer's written authorization.

1.6 These General Terms and Conditions, as well as any Special Conditions, will not imply any minimum purchase order by the Purchaser, and therefore nothing will be due by the Purchaser to the Supplier if no orders are placed.

1 bis OBJECT OF THE PURCHASE CONTRACT

1 bis. 1 The object of the present Purchase General Conditions is the regulation of purchases made by the Purchaser with the orders referred to in the previous paragraph and may refer both to common goods and to particular products (i.e. components). For particular products, the Supplier will receive, in addition to the

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Present General Conditions, also the Special Conditions which, although not expressly stated, will refer to these terms and conditions.

2 FEES

2.1 The fees for the sale of goods will be amended from time to time and will be indicated in the order of the Purchaser for each contract. Unless otherwise agreed in writing, all payments must be sent to the Supplier by bank transfer to the bank indicated by the Supplier.

2.2 The invoices must contain all the elements necessary to uniquely identify the delivery made.

2.3 It is expressly agreed that the credit deriving from the supply cannot be transferred or delegated in any form. Any exceptions must be expressly authorized by the Supplier.

3 DELIVERIES

3.1 Unless otherwise agreed in writing, deliveries to the Purchaser of the products bought and sold are concluded upon DDP (CCI Incoterm © 2010), net of taxes or any other charges.

3.2 The delivery terms start from the date indicated in the order and shall be understood as mandatory and binding, unless expressly agreed in writing between the parties. Consequently, any delays may give rise to a right to compensation, penalties, cancellation of the order or termination of the contract by the Purchaser. The aforementioned delivery terms are in any case exceeded by the occurrence of any causes not attributable to the Supplier.

3.3 If the Supplier may think that they will not be able to meet the deliveries as indicated in the order, they must immediately inform the Buyer specifying the start of the event and the expected termination date and take all measures to limit its effects. In case the delay is caused by force majeure or by fortuitous events totally beyond the Supplier's control that prevent the order from being regularly performed, the terms of delivery will be considered suspended for the duration of the impediment. Force majeure means any event that cannot be avoided or controlled by the Parties, such as natural disasters, compliance with laws or regulations, wars, insurrections, popular uprisings, health restrictions where by chance only an unforeseen event should be understood and unpredictable that cannot be traced back to the Supplier even as a fault.

Strikes, the lack of supply of raw materials or equipment or any other event of industrial origin whose management can be seen as the supplier's responsibility are not to be considered causes of force majeure.

3.4 In the case of exceeding the delivery date, even partial, the Supplier will recognize to the Purchaser, if it is not, in any case, attributable to the Supplier, a penalty of 1% of the purchase price for each day's delay in delivery. If the value of this percentage is less than € 100, the minimum penalty of € 100 will still be applied. The maximum value of the contractual penalty that the Supplier undertakes to pay to the Purchaser can

MANIFATTURA VOLPIANO S.R.L. - A BCI COMPANY in breve MV S.R.L.
Cap.Soc. 10.000 EUR - R.E.A. TO n. 1257163
C.F.: 12002050016 - P.I.: 12002050016
UE Id N. IT12002050016

Sede legale e di stabilimento
Via Irene Karcher n. 2, - 10088 Volpiano (TO) Italy
Tel. +39 011 9828611 Fax +39 011 9828623 / 94
E-mail Fatture / Invoice
mailboxamm@manifatturavolpiano.com

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reach up to the total value of the delivery, unless the Buyer has a legal right to compensation for greater damages. The Supplier, aware of the fact that the terms of delivery, as indicated in the order, are mandatory, considers the penalty amount appropriate also according to the law.

3.5 If the delay in delivery is incompatible with the needs of the Purchaser, according to the unquestionable judgment of the latter, and always subject to the right to compensation for major damages, the Purchaser will be able to resolve the order, by informing the Supplier and by procuring the product, object of the supply, elsewhere and at any time being MV S.R.L. exonerated from the offer referred to in the first paragraph of art. 1517 c.c.;

3.6 It is expressly excluded any right of the Supplier to suspend or delay deliveries in the case of complaints or delays in payments by the Purchaser, as well as to independently operate price reductions and / or compensation between the amounts due by the Purchaser and those due by the Supplier as price and balances that the latter considers due to him for any reason.

4 WARRANTY; COMPLAINTS; RESPONSIBILITY; QUALITY

4.1 Except as specifically provided for the particular products in the Special Conditions of Purchase or what is regulated in specific terms by individual orders, the Supplier guarantees that the goods covered by the single contract is free from defects that render it unsuitable for use or reduce its value. In this sense, the Supplier guarantees both the absence of obvious or hidden defects and/or faults, and the proper functioning and suitability for use. In case the Buyer detects a defect or an anomaly, lack of functionality or unsuitable use, the Supplier must repair or replace the defective goods or refund fully or partially the relative price according exclusively to the Buyer's choice. Additionally, the Supplier will be liable for damage caused by the goods.

4.2 The guarantee for the goods sold is valid for 1 year from delivery. The notification must be made within no later than 8 days upon discovery of the defects.

4.3 In terms of quality the goods has to comply to the KAERCEHR norm KN 050.032 and to the Supplier's declaration.

5 OBLIGATION OF SECRECY AND ANTI COMPETITION CLAUSE

5.1 The Supplier is aware that certain information classified as secret and reserved by the Purchaser and that will be sent by the latter to the Supplier, is to be considered secret and confidential.

5.2 The obligation of secrecy will be absolutely maintained by the Supplier for the entire duration of the supply relationship and is intended to be extended to consultants, agents, employees, managers, administrators, collaborators and consultants, fixed and/or occasional agents who may be hired so as to bring to completion any supply activities. The Supplier is authorized to use the information only for the

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completion of the activities necessary for the supply of the product. For these purposes, the Supplier declares that in the course of the relationship with the Purchaser and also subsequently, will neither use or carry out on its own nor will supply to third parties assets for the realization of which the information and / or prototypes received by the Purchaser are used, except with prior written authorization. At the conclusion of the relationship and at the request of the Purchaser, they will destroy all the documentation and sampling which they will have and which cannot be copied in any way.

5.3 The Supplier undertakes to refrain from contacting the Purchaser's producers/customers whose names will be communicated by the latter on the occasion of the supply relationships in progress. The Supplier will therefore refrain for the entire duration of the supply contract and for a period of 5 years from contacting the customers directly, asking directly for information and using the customer's instructions in any way, the names and/or e-mail addresses, fax or any contact the company has become aware of regarding the customer.

6 PROHIBITION TO TRANSFER THE CREDIT AND THE CONTRACT

6.1 The Supplier shall not transfer the credit not even a partial execution of the Contract, without the prior written consent of the Purchaser. In case of violation of this prohibition and without prejudice to any further claim for damages to the Purchaser, the latter may declare the Contract terminated due to the fact and fault of the Supplier. In case of authorized transfer, the Supplier's liability towards the Purchaser for the correct execution of the contractual obligations remains unchanged.

7 DISPUTES AND APPLICABLE LAW

7.1 These General Terms and Conditions and the related contracts will be subject exclusively to the Italian law.

7.2 It is hereby agreed that the court of Turin shall have exclusive competence over any judicial proceedings.

DATE..... SIGNATURE and STAMP.....