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GENERAL SALES CONDITIONS

Art. 1 – RECITALS: The present General Conditions of Sale shall regulate all present and future contracts of sale between the Seller and the Purchaser. When the General Conditions apply to a specific contract, modifications or deviations from them must be agreed in writing.

Art. 2 – PURCHASE ORDER: 2.1. The purchase orders collected by the Seller or by his Purchasers and/or commercial intermediaries become binding only when the Purchaser receives written acceptance (hereinafter “Order Confirmation”) from the Seller. 2.2. If the Order Confirmation sent by the Seller in accordance with this article is different from the Purchaser order sent by the Purchaser, the Purchaser has to send by e-mail to the Seller an express written acceptance of the new conditions. In any case the receipt and acceptance of the goods ordered shall be considered as entire acceptance of the present conditions of sale. 2.3. In case of offer by the Seller the offer will have a validity of 30 (thirty) days for its confirmation and will be ineffective after this date. 2.4. The present general conditions of sale shall prevail over any different term or condition unless articles of the present conditions of sale are expressly repealed in part in writing.

Art. 3 – PRICES: 3.1. The prices are those indicated in the purchase orders received from the Seller and accepted by the Purchaser. The prices do not include national or foreign taxes and custom duties. The prices do not include any transport, postage or insurance costs related to the chosen Incoterm conditions. 3.2. Any specific modification of the Products requested by the Purchaser shall be charged separately and added to the offer. 3.3. Any possible increase of the raw materials price and/ or any eventual event that could entail an increase of the raw materials price or of the manufacturing proceedings price shall permit to the Seller to apply a proportional increase of the sale price.

Art. 4 – PAYMENT: 4.1. Payment conditions shall be those indicated in the Seller’s Order Confirmation. 4.2. Any payment made to agents, representatives, or commercial intermediaries of the Seller shall not be deemed to have been carried out until the relevant sums are collected by the Seller. 4.3. If the Purchaser delays any kind of payment, the Seller shall have right to the payment of interests starting from the date in which the sum becomes collectible. In case of late payment the Seller may, after having notified the Purchaser in writing, suspend his performance of the contract until he receives payment. 4.4 If the Purchaser will not pay the owing amount within three months, the Seller will have the right, upon prior written communication to the Purchaser, to termination of the contract and to obtain from the Purchaser the compensation of damages. 4.5. In case of payment by installments, the lack of payment of even one installment will cause the loss of the respite of debt and will authorize the Seller to demand the immediate payment of the outstanding amount.

Art. 5 – RETENTION OF TITLE: 5.1 The Products shall remain the property of the Seller until the complete payment of the purchase price. 5.2. The Purchaser shall at Seller’s request assist him in taking any necessary measures to protect the Seller’s title on his own Products. 5.3. Upon the Seller’s request, the Purchaser undertakes to supply the documents that prove the valid establishment of the retention of title on the goods. 5.4. The retention of title will not imply modifications to the risk’s transfer as provided in art. 6 hereafter.

Art. 6 – DELIVERY: 6.1. The Seller will deliver the Products within the date indicated in the order confirmation. 6.2. The Supplier will not incur in any responsibility in case of delivery beyond the term agreed with the Purchaser. Therefore, in case of delay in the goods delivery, the Supplier will not recognize any right to compensation of direct or indirect damages and/or to the termination of the Contract to the Purchaser, who undertakes to waive this right as of now. 6.3. The delivery of the products is always considered performed with the communication that the goods are at Purchaser’s disposal, or that they have been delivered to the carrier for the transportation. Unless otherwise agreed between the Parties, the delivery shall be Ex-works (EXW) (ICC INCOTERMS 2020), also in case in which the Supplier will organize the delivery. In this last case the Purchaser will incur any costs and the risks of the transport. 6.4. E-commerce purchase orders will be dealt as follows:

all orders have to be verified before shipment by the Seller. The Seller work to guarantee that the products listed on our website are in-stock and immediately available, but occasionally unexpected backorders may happen. If so, backorders will be shipped as soon as they will be available at no extra cost to the Purchaser. All e-commerce orders will be shipped within 4-5 business days after the order is issued. After the purchase order has been shipped, the Purchaser will receive a notice with tracking number. Shipment is via international forwarder with 8-10 business days in transit for delivery. Please note that days in transit begin on the next business day following shipping confirmation. All delivery times are estimated, and the Seller cannot guarantee a specific arrival date. The Purchaser has to consider this if time is critical. Shipping fees are not refundable. The Purchaser is responsible for return shipping.

Art. 7 - CLAIMS AND WARRANTY: 7.1. In consideration of the following paragraphs, the Seller shall remedy to any defect, attributable to him, resulting from an error of project, defect of material or error of manufacturing which appear within a period of one year 12 (twelve) months from delivery date. 7.2. Aside from the text mentioned in art. 7.1., the

Purchaser shall have to check the goods delivered within 8 (eight) days from the delivery and he shall have to notify in writing any evident defect. If the Purchaser fails to notify the evident defect within the above-mentioned term, the Purchaser loses his right to have the defect remedied. 7.3. The Purchaser shall notify in writing the Seller of any hidden defect, occurred during such one-year period, within 8 (eight) days of its discovering or immediately if the defect is so to cause damages. If the Purchaser does not notify the defect within the over mentioned terms, the Purchaser loses his right to have the defect remedied. The notification shall contain the description of the defect and have to be transmitted to the Seller by means of registered letter with return receipt. 7.4. Upon receipt of the registered letter, the Seller, once ascertained the claimed defects, shall either repair the defective Product or replace it. The Seller may ask the return, at the Purchaser's costs, of the defected products that will become its property. In any case the return of Products has to be previously accepted by the Seller. 7.5. If, after a test on the Product, it will be ascertained that the defect of the Product does not depend on the Seller's liability, the costs for the repair or replacement will be borne by the Purchaser, including all shipment costs. 7.6. The present warranty absorbs and supersedes any other legal guarantee for lack of compliance and excludes any other Seller's liability. The Purchaser, in particular, shall have no right to claim damages, included loss of production, loss of profit, loss of use, loss of contracts or for any consequential, economic or indirect loss whatsoever, reduction of price or resolution of the contracts. 7.7. The Seller's liability includes only the defect of the Products resulting from the correct working conditions of the Products. The warranty is declined for the defects that come from other products, or wrong installation maintenance or reparation made by personnel not authorized by the Seller, modification of the Products made without Seller's authorization, normal deterioration of the products. In particular, the warranty shall expire as of the moment in which the components or the systems will be assembled and installed on other machines.

Art. 8 - TECHNICAL REGULATIONS AND RESPONSIBILITY FOR DAMAGES CAUSED BY THE PRODUCTS:

8.1. The Seller declares that the Products are manufactured following Italian legislation and technical regulation. 8.2. The Seller, with the exception of his proved severe negligence, shall not be held responsible for any damage to people or things caused by the Products. If the Seller will fall into these responsibilities, the Purchaser shall refund and defend the Seller. 8.3. The Purchaser shall keep the Seller updated on any law/regulation that shall have to be respected or about any import permit or other kind of license that shall be requested by his legislation directly to the Seller and shall strictly cooperate with the Seller in order to obtain it.

Art. 9 KNOW-HOW, TRADEMARKS AND IP SELLER'S RIGHTS

9.1 In case the Purchaser receives materials concerning the Products and, in particular, documents, drawings, CD/DVD and soft copies containing information, manufacturing techniques, data, drawings, designs, specification of material description, quality control, pictures and other information which relate to the design and manufacture of the Products (hereinafter referred to as "Know-How"), the Purchaser agrees that this information and documents pertaining to the 's Know-How shall be considered as Confidential Information. 9.2 The Purchaser shall not, during the term of these General Terms and Conditions and thereafter, disclose the Know-How and/or any other Confidential Information of the Seller to anyone other than its employees, professional advisers, on a strict need-to-know basis. The Purchaser shall procure that the clients and his possible employees, professional advisers and contractors: A) are bound by express written secrecy obligations no less onerous than as set out in this clause; B) keep confidential all Confidential Information of the other party; C) does not disclose or transfer to any third party (other than as permitted under these General Terms and Conditions) any Confidential Information of the other party; and D) does not use (including by making unnecessary copies) other than as strictly necessary for the performance of these General Terms and Conditions any Confidential Information of the Seller. 9.3 The provisions of this clause will remain in full force and effect notwithstanding any termination of these General Terms and Conditions. 9.4 The Purchaser acknowledges that the Seller would suffer irreparable harm if the Purchaser were to breach this art. 9.5 Accordingly, Parties agree that the Seller will have available, in addition to any other right or remedy available, the right to seek an injunction (without the requirement to post bond or other security) from a court of competent jurisdiction restraining such breach or threatened breach and to specific performance of any such provision of these General Terms and Conditions. 9.6 The Know-How as defined above constitutes confidential and proprietary trade secrets of the Seller. The Purchaser shall hold the Know-How in confidence and shall not disclose the Know-How or any part thereof to any third party without the express written consent of the Seller, nor use it to manufacture products similar or equal to the Products and/or in general not to use it for purposes other than those provided under these General Terms and Conditions.

Art. 10 - FORCE MAJEURE AND HARDSHIP: 10.1. Each party shall be authorized to abstain from performing any of its obligations under these General Sale Conditions for a period no longer than 45 (forty-five) days due to the following circumstances: commercial disputes, events of Force Majeure, such as fires, wars (both declared and undeclared), general military mobilizations, insurrections, seizures, requisitions, energy use restrictions, transport perturbations, strikes, lock out, stop of production due to technical causes, defects or delays in the delivery by suppliers and any other events which could not be expected, avoided and overcome. If the event of force majeure will last for more than 45 days, the other party shall be authorized to terminate the contract notifying the party facing this hindrance of such a termination by means of registered letter with return receipt. This latter part will not be obliged to compensate any damage in this case. 10.2. If the performance of the obligation by the Seller has become excessively burdensome as to modify the contract for more than 10% (ten per cent), the Seller shall have the right to demand the modification of the contractual conditions or to terminate the contract. 10.3 Parties acknowledge and accept that, concerning the world emergency situation due to the COVID-19 pandemic and, considering the containment measures adopted and to be adopted by domestic laws and regulations, the Party affected by the consequences of the above-mentioned measures

will not be held responsible for the total or partial non-performance and/or delayed performance of the obligations arising from these General Terms and Conditions and deriving from the aforementioned pandemic and related consequences, also in case of any future recrudescence that the pandemic / epidemic might have. 10.4 In the event of delays and/or non-fulfilments of any obligation arising from these General Terms and Conditions caused by - or related to the contingent emergency situation due to the COVID-19 pandemic, Parties recognize and accept that the execution of the mutual obligations will be temporarily suspended until the end of the security measures mentioned above and any other measures that may be issued which would affect the normal execution of these General Terms and Conditions. In any case of delays and/or non-fulfilments of any obligation arising from these General Terms and Conditions which will be caused by - or connected to the contingent emergency situation due the COVID-19 pandemic, Parties irrevocably agree that it is excluded and renounced any liability for damages (direct or indirect) which the Parties may suffer

Art.11 - MISCELLANEOUS: 11.1. The Seller has the right to suspend the performance of his own services, in the presence of a change in the patrimonial conditions of the Purchaser that make think that this latter will not fulfil his obligation of payment. In these cases, the Purchaser, on written Seller's request, will pay the price before the starting up of the Contractual Products or, in alternative, will supply adequate guarantees for the performance (for example bank warranty or bank insurance). Failing the advance payment or any proper guarantee, the Seller could terminate the contract through a written communication by registered letter with return receipt. If the Purchaser is subject to bankruptcy procedures, the Seller could suspend the execution of the sale contract by written communication. 11.2. The Purchaser is fully responsible, by indemnifying and keeping the Seller fully indemnified, for any breach of third parties' rights, including intellectual property rights deriving from the order being performed by the Seller. 11.3. These General Sale Conditions will not be transferable or assignable by the Purchaser without the express prior written consent by The Seller. 11.4. These General Sale Conditions supersede all previous negotiations, agreements, commitments, written or verbal, between the parties and shall be released, discharged, changed or modified only by instructions signed by the duly authorized representatives of each of the parties.

Art. 12 - COMPETENT COURT: 12.1. Parties agree that, depending on the Country in which the Purchaser has its seat, any dispute between the Parties relating to or in connection with this General Conditions and to the agreement regulated by them shall be settled by:

For Purchaser with legal seat in an EU Country: any dispute shall be settled before the Court of Torino

For Purchaser with legal seat in an extra EU Country: any dispute shall be settled by a sole Arbiter appointed under the Rule and Regulation of the International Chamber of Commerce (ICC). Seat of Arbitration shall be Geneva (Switzerland), language of arbitration shall be English. The award shall be final and binding upon the Parties.

For Purchaser with legal seat in China: any dispute shall be settled by a sole Arbiter appointed under the Rule and Regulation of CIETAC. Seat of Arbitration shall be Shanghai (China), language of arbitration shall be English. The award shall be final and binding upon the Parties.

For Purchasers with legal seat in Hong Kong: any dispute concerning the interpretation and execution of these General Conditions shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The numbers of Arbitrators shall be one (1). Seat of arbitration shall be Hong Kong. Language of Arbitration shall be English. The award shall be final and binding for both the Parties.

For Purchaser with legal seat in United Arab Emirates: any dispute shall be settled by a sole Arbiter appointed under the Rule and Regulation of DIAC. Seat of Arbitration shall be Dubai (UAE), language of arbitration shall be English. The award shall be final and binding upon the Parties.

For Purchaser with legal seat in one of the Gulf Countries (except UAE): any dispute shall be settled by a sole Arbiter appointed under the Rule and Regulation of GCCAC. Seat of Arbitration shall be the capital city of the Country in which the Purchaser has its seat. Language of arbitration shall be English. The award shall be final and binding upon the Parties.

ART. 13 - APPLICABLE LAW 13.1 The contracts governed by this General Sale Conditions shall be regulated and interpreted in accordance with the United Nations Convention on Contracts for the International Sale of Goods (CISG) - Vienna 1980. All the aspects not provided for the above-mentioned Convention shall be regulated and interpreted in accordance with the Italian Law. If the Purchaser's legal seat is located in a Country that does not allow the choice of law, the applicable law shall be the one of such Country.