

## **1. Application of General Conditions of Sale**

1.1 Unless otherwise agreed by the Parties in writing, these General Conditions of Sale (hereinafter "GCS") govern all sales of goods and/or services between Dolphin Fluidics S.r.l., registered office in Via Leonardo da Vinci, 0, 20094 Corsico - Milan - ("Seller") and the client ("Buyer") (both together "the Parties").

1.2. Notwithstanding any other provision contained in any Buyer purchase order or Buyer general terms and conditions of purchase or in any other Buyer document, the Buyer accepts the GCS at the moment of reception of order confirmation ("order confirmation"). Therefore, order confirmation, together with the GCS constitute the goods and/or services sale contract ("Sale Contract"), whereas any purchase conditions in conflict with this Sale Contract are to be considered as rejected.

1.3 The Buyer hereby declares that they waive their own general terms and conditions of purchase, even if the Seller does not explicitly contest and reject them.

1.4. In case of conflict or discrepancy between Seller Order Confirmation and GCS, the Order Confirmation prevails. In case of conflict or discrepancy between the GCS and any supply or collaboration agreement which may be signed by the Parties, said agreements prevail over the GCS.

## **2. Subject of Order Confirmation**

2.1. The Seller delivers the goods or supplies the services specified in the Order Confirmation, based on the technical specifications of its own goods and/or standard services, or, whenever applicable, based on the technical specifications, designs or any other technical characteristics requested by the Buyer and accepted in writing by the Seller.

2.2. No Buyer Purchase Order or change to the Seller's offer is binding for the Seller, unless duly signed by the Seller them self.

2.3. Any technical or commercial information regarding the goods and/or services, even if indicated in catalogues, brochures, photographs, prototypes, price lists or any similar Seller documents, is to be considered valid only if explicitly confirmed in writing by the Seller them self.

## **3. Delivery Terms, Transfer of Risk**

3.1. Delivery terms are purely of an indicative nature. The Seller shall strive to comply with agreed delivery terms, however in case of delay, the Buyer does not have the right to request order cancellation or damages of any nature, direct or indirect.

3.2 A Purchase Order which does not accurately specify deadlines or quantities for delivery, or which does not contain other information which is essential for order completion, is not binding until the Seller does not accept the order in writing after receiving said missing information.

3.3 Unless otherwise agreed in writing, the Seller delivers goods to the Buyer ex works (ICC incoterms 2010): the property, risk of destruction and damage of goods passes from the Seller to the Buyer upon the moment of said delivery, or should the Buyer refuse to accept the delivery, in the moment in which the delivery is offered.

3.4 If the Buyer refuses to receive delivered goods or fails to submit accurate instructions for delivery, without prejudice to any other right and action, the Seller can store the goods until actual delivery and charge the Buyer with relative storage costs. After 30 days from the refusal of said delivery, the Seller can sell the goods at the best rapidly obtainable price on the market and, after deducting storage and sales expenses, charge the Seller any remaining difference with the original price of goods.

3.5 The loading, packaging and transport of goods remains at the Buyer's risk and cost.

## **4. Prices of Goods and/or Services, Payment**

4.1 Prices are to be intended net of taxes, customs expenses, insurance fees and in general any present and future costs regarding the sale of goods and/or services.

4.2 Unless otherwise agreed, payment must be duly made no later than the date specified in the invoice, by irrevocable letter of credit issued or guaranteed by a primary Italian Credit Institute, within 30 days of Seller Order Confirmation.

4.3 The Buyer does not have permission to withhold payments or proceed with compensations of any nature. The Buyer must pay the full price even if there are some insignificant components missing which do not compromise the use of the goods.

4.4 Should a method of payment other than letter of credit be agreed, the Seller, upon their discretion, may request full payment or guarantees necessary to ensure the correct fulfilment of Buyer obligations in force under this Sale Contract, prior to the delivery of goods and/or supply of services.

4.5 If payment is not made within the deadline and without prejudice to any other Seller's right or action, the Seller may: terminate the Sale Contract and/or suspend the delivery of goods or supply of services (in such case, the Buyer shall be charged with all costs deriving from the suspension, such as, by means of example but not limitation, storage costs); revoke any form of previously agreed deferred payment and request the immediate payment of all invoices issued, even those which are not yet due; cancel or revoke any commercial discounts which may have been applied to prices of goods and/or services.

4.6 Furthermore, the parties hereby agree to apply Directive 2011/7/EU, 16th February 2011, to the Sale Contract, regarding the fight against late payments of commercial transactions, even if the Buyer's registered office is not in the European Union. Consequently, in case of payment delays, the Buyer shall be required to pay statutory interest for late payment from due date, at a rate of eight (8) points higher than the interest rate applied by the European Central Bank to its most recent main refinancing operations. The Seller also has the right to collect a fixed amount of at least 40 Euros as compensation for recovery costs.

## **5. Buyer Inspection Obligation**

5.1 The Buyer must check whether delivered goods and/or services rendered comply with the purchase order.

5.2 Notification of any claims must be submitted in writing to the Seller as soon as possible, in any case no later than 15 calendar days from the delivery of goods or the supply of services. Failure to submit a claim within the aforementioned deadline, as well as the use of goods, constitutes an unconditional acceptance of goods and/or services.

## **6. Guarantee**

6.1 Without prejudice to what is established in this article, the Seller guarantees that goods and/or services comply with technical specifications, confirmed in writing, of their own goods and/or standard services or, with specifications, designs and other technical descriptions supplied by the Buyer and accepted by the Seller and ii) are free from defects in material and workmanship for 12 months after the delivery of goods or the rendering of services ("Guarantee Period"). All other guarantees, conditions, regardless of whether they are explicit, implicit, legal or otherwise (by way of example but not of limitation, merchantability and suitability of goods for a specific purpose) are excluded to the extent specified by legislation. The Buyer is responsible for ensuring that goods and/or services comply with the laws and regulations of the foreign country in which said goods and/or services are requested for use. The guarantee is granted to the Buyer only and is not transferable.

6.2 The guarantee does not apply if the Buyer does not supply proof of defect or non-conformity is attributable to the Seller. Furthermore, by way of example but not of limitation, the guarantee does not apply: if the goods have been manipulated, worked, installed by the Buyer or non-authorized third parties; if they have not been stored, kept or maintained in compliance with Seller's instructions, or in any case, with ordinary diligence; in case of normal wear and deterioration; in case of use of the goods for purposes other than those which have been agreed; in case of any defect of goods built in compliance with a design or project or technical specifications supplied by the Buyer or a third party on the behalf of the latter. No right to guarantee can be claimed if the Buyer has not paid the full amount. The guarantee does not apply if in case of defect or non-conformity, the Buyer fails to immediately notify the Seller in writing and in compliance with forms indicated in art. 13.1, within and no later than 15 days from discovery of defect, and fails to immediately adopt all necessary measures to mitigate damages.

6.3 In case of failure to comply with guarantees as per art. 6.1 during the guarantee period, without prejudice to what is disciplined by art. 6.2, the Seller may decide, at their sole discretion, to repair or substitute the goods and/or services or to reimburse the Buyer the amount of the goods and/or services, without incurring any further liability. The substitution or repair of goods and/or services by the Seller, pursuant to this article, does not extend the duration of the Guarantee Period. The Seller shall not be held liable for disassembly and assembly costs of defective goods, removal or substitution costs, or costs regarding other damaged goods of the Buyer or third parties, or the re-installation of any goods.

6.4 Previous provisions of article 6 contain the exclusive rights and remedies to be applied in case of any defect and non-conformities regarding goods and/or services supplied within the context of this Sale Contract, regardless of whether the defect manifests itself before or after the guarantee period and regardless of the fact that the claim is based on the Seller's contractual or extra-contractual liability.

## **7. Limitation of Liability**

7.1 Without prejudice to cases of Seller's wilful misconduct and gross negligence, pursuant to art.1229 of the Civil Code, the Seller's liability, in compliance with the law, is limited to the substitution or repair of the goods and/or services and in any case at the price of the defective goods supplied and/or services rendered.

7.2 Under no circumstance may the Seller be held liable by the Buyer for indirect, accidental, consequential or punitive damages, such as, by way of example but not of limitation, loss of profit, loss of contract, loss of production, machine downtime, payment of penalties to third parties, regardless of the contractual or extra-contractual nature of these claims.

7.3 The buyer declares to hold harmless the Seller, administrators and employees, for whatever loss, damage, costs and/or expense (including legal expenses) deriving from claims which may be made by third parties regarding goods and/or services supplied by the Seller to the Buyer, regardless of the contractual or extra-contractual nature of said claims.

## **8. Force Majeure**

8.1 In case of Force Majeure, the Seller shall not be held liable for failure to fulfil its obligations.

8.2 Causes of Force Majeure are considered to be events which compromise the Seller's capacity to fulfil any one of its contractual obligations, as long as the causes of Force Majeure are beyond their control and are not reasonably foreseeable or preventable.

By way of example but not of limitation, causes of Force Majeure include a) natural events such as earthquakes, epidemics fires, floods, typhoons, tsunamis, b) actions undertaken by a governing authority which prevent or delay the fulfilment of one of the contractual obligations or c) strikes, lockouts or other trade union protests, regardless of cause.

8.3 The suspension of Sale Contract fulfilment shall be limited to the duration of Force Majeure, in any case the Parties resolve to collaborate in order to mitigate, as far as possible, any consequences deriving from the cause of Force Majeure.

8.4 If the causes of Force Majeure last for more than 4 months, the Parties shall negotiate in good faith to find a solution, however, should they fail to come to an agreement, each Party may withdraw from the Sale Contract.

**9. Intellectual Property**

9.1 All intellectual property rights (such as, by way of example but not limited to, patents for inventions, utility models, copyright, brands, *know-how*) on goods and/or services already purchased by the Seller before the Sale Contract or in any case developed during the latter, are the Seller's exclusive property.

**10. Confidentiality Obligations**

10.1 The Buyer is obliged to maintain the confidentiality of all information received from the Seller for a period of 3 years. Said confidentiality obligations are also applicable even after the transfer of Sale Contract, for a period of 3 years.

10.2 Confidentiality obligations do not apply to information which (i) the Buyer had already legitimately obtained upon disclosure, without constraints deriving from a confidentiality obligation or (ii) the Buyer obtains following disclosure, autonomously and legitimately, without being obliged to maintain the confidentiality of said information, or (iii) is, or becomes public dominion, without any violation of confidentiality obligations by the Buyer.

10.3 The Seller maintains property and all other rights on documents, designs, projects or anything else made available to the Buyer. Said documents, designs, projects may not be reproduced replicated or transferred to third parties without Seller's consent.

**11. Buyer insolvency**

11.1 In case of Buyer insolvency, the Seller has the right to withdraw from the Sale Contract or suspend all further deliveries and/or services, without incurring any liability to the Buyer; if goods have already been delivered and/or services rendered but not paid for, the Seller has the right to request the immediate return of goods and/or the immediate payment of all unpaid invoices which have been issued, even those which are not yet due, regardless of any agreement to the contrary.

11.2 A state of insolvency means that the Buyer has been declared insolvent or bankrupt, or when a creditor legally takes possession of, or a receiver or administrator is validly nominated, for all or most of the Buyer's activities, or when a resolution is approved for the Buyer's liquidation, or when any similar situation arises, except for cases of voluntary liquidation for the sole purpose of merging or reorganisation.

**12. Transfer of the Sale Contract**

12.1 Neither Party may transfer this Sale Contract or any one of its rights or obligations, without prior written consent from the other Party.

12.2 Without prejudice to the aforementioned, prior written consent from the other Party is not required in case of transfer or assignment made by one of the Parties to one of its own subsidiary or parent companies.

**13. Notifications and Changes to Sale Contract**

13.1 Any notification or communication requested on the basis of this Sale Contract is to be deemed as correctly executed if: (i) e ii) drafted in writing and (iii) if delivered by hand or if sent by registered letter with return receipt to the company's registered office.

**14. Nullity of a provision**

14.1 If a provision of this Sale Contract is found to be illegal, invalid, null, voidable or ineffective, based on current or future laws in force, during the execution of the contract itself, the Parties shall negotiate the replacement of said illegal, invalid, null, voidable or ineffective provision in good faith, with a legal, valid, effective provision of similar content and with the same purpose as pursued by the one which has been replaced. Remaining provisions of the Sale Contract shall continue to be fully effective and valid and shall not be compromised in any way by any illegal, invalid, null, voidable or ineffective provisions.

**15. Completeness of Sale Contract and Changes to Sale Contract**

15.1 Without prejudice to what is laid down in art. 1.4, the Sale Contract contains all terms and conditions established between the parties, substitutes and annuls all previous agreements, both written and oral, between the Parties.

15.2 Any amendments to this Sale Contract will be void and ineffective unless confirmed in writing and signed by both Parties.

**16. Waiver**

16.1 No omission or delay of the Seller in exercising any of their rights, powers, faculties, terms, conditions in force in this Sale Contract is to be intended as a waiver of their right to exercise the aforementioned or any other rights, powers, faculties, terms, conditions.

16.2 No waiver of any right, power, faculty, term, condition of this Sale Contract shall be effective unless drafted in writing and duly signed by the Seller.

**17. Privacy**

17.1 Pursuant to and in accordance with art.13 of Legislative Decree n.196, 30th June 2003 Personal Data protection Code (hereinafter "Code"), the company Dolphin Fluidics S.r.l., based in Corsico (MI), Via Leonardo da Vinci n. 40 - 20094, as personal data controller (hereinafter "controller"), is required to supply some information regarding the use of Buyer data, insofar as the latter is a data processing subject.

17.2 The processing of the Buyer's personal data currently in our possession and directly acquired from the Buyer, occurs through manual, IT and telematic tools, with logics that are strictly correlated with purposes, and may include all operations foreseen in Article 4 paragraph 1 letter a), of Legislative Decree n. 196/2003. In any case, all this data is processed in compliance with the law and imposed confidentiality obligations, by authorised subjects and with the use of security measures as specified in legislation.

17.3 Data is processed, within the scope of ordinary activity of Dolphin Fluidics S.r.l., for the following purposes: a) purposes linked and instrumental to the management of the contractual relationship (stipulated or currently being defined) and the management of relative obligations; b) purposes linked to and instrumental to the fulfilment of obligations foreseen by legislation. regulations and from EU taxation and accounting legislation; c) purposes

those which are functional to the carrying out of activities of a statistical, managerial and operative nature by Dolphin Fluidics S.r.l. The submission of personal data for purposes a), b) and c) is compulsory for the correct establishment and fulfillment of obligations deriving from this Sale Contract and in general, for the fulfillment of obligations specified by the law; therefore, any refusal would preclude the establishment and/or fulfillment of regular contractual relations.

17.4 Data supplied by the Buyer may also be transferred and/or disclosed, for the same purposes as previously mentioned, abroad or outside the European Union, to companies of the group and third party companies which supply Dolphin Fluidics with data processing services or which carry out instrumental or complementary activities to those carried out by Dolphin Fluidics S.r.l.

17.5 Lastly, you are hereby informed that article 7 of the Code enables data subjects to exercise specific rights, including obtaining confirmation of the existence or otherwise of personal data from the Controller, and requesting that said data is made available to the Buyer in intelligible form, the right to request the deletion, transformation into anonymous form or the blocking of data in violation of the law, as well as the right to object to their processing, for legitimate purposes.

17.6 The company Dolphin Fluidics S.r.l. is data controller, with headquarters in Corsico (MI), Via Leonardo da Vinci, n. 40 - 20094.

**18. Applicable Law and Competent Court**

18.1 The Sale Contract as well as the rights and obligations of Parties specified therein are governed and interpreted in accordance with the laws of the Italian Republic, except for the 1980 Vienna Convention on the international sale of goods and international principles governing the conflict of laws.

18.2 All disputes arising in connection with this Sale Contract, including those concerning its validity, interpretation, execution and termination, will be submitted to the exclusive jurisdiction of the Court of Milan.

**The Seller**

**The Buyer**

\_\_\_\_\_  
(Signature) Date    /   /    DD/MM/YY \_\_\_\_\_ Date    /   /    DD/MM/YY  
(Signature)

Francesco Butera  
Managing Director

\_\_\_\_\_  
(Name, surname and title)

Dolphin Fluidics S.r.l.

\_\_\_\_\_  
(Company Name)

Insofar as disclosure may be necessary, pursuant to articles 1341 and 1342 of the Civil Code, the Parties declare to specifically approve the following articles: 1 "Application of General Conditions of Sale", 2 "Subject of Order Confirmation", 3 "Terms of Delivery, Risk Transfer", 4 "Price of Goods and/or Services, Payment", 5 "Buyer Inspection Obligations", 6 "Guarantee", 7 "Limitation of Liability", 9 "Intellectual Property", 10 "Confidentiality Obligations", 18 "Applicable Law and Competent Court".

**The Seller**

**The Buyer**

\_\_\_\_\_  
(Signature) Date    /   /    DD/MM/YY \_\_\_\_\_ Date    /   /    DD/MM/YY  
(Signature)

Francesco Butera  
Managing Director

\_\_\_\_\_  
(Name, surname and title)

Dolphin Fluidics S.r.l.

\_\_\_\_\_  
(Company Name)

**Permission pursuant to articles 23 and 26 of Legislative Decree n. 196: 30th June 2003**

The Buyer, having acknowledged the information statement as per article 17, grants the company Dolphin Fluidics S.r.l., pursuant to articles 23 and 26 of Legislative Decree 196/2003, and the aforementioned information statement, permission to process personal data, even those of a sensitive nature, directly collected by myself or by third parties of Dolphin Fluidics S.r.l., and in particular:

- 1) Grants  Refuses to grant

their consent for the use of their own personal data for purposes specified under letters a), b), c).

Authorises the company Dolphin Fluidics S.r.l., without prejudice to the hypotheses of free disclosure, as foreseen in Legislative Decree 196/2003, to disclose data to the aforementioned companies, abroad and beyond the European Union.

**The Buyer**

\_\_\_\_\_  
(Signature)