HIAB ITALIA SRL – GENERAL SALES TERMS AND CONDITIONS (v.08/2025)

1. APPLICABILITY AND OBJECT OF THE CONTRACT

1.1 These General Sales Terms and Conditions (the "**Conditions**") shall be applied to all deliveries of Equipment and/or performance of Services (as defined below) from the Seller to the Buyer following the first time they have been referred to in the Seller's quotation or order confirmation. These Conditions shall apply as a supplement to and shall form an integral part of the Contract and any other general terms and conditions or terms and conditions of purchase of the Buyer are expressly rejected. No changes, amendments or additions to these Conditions or to the Contract shall apply unless expressly agreed in writing by the Seller. No order which has been accepted by the Seller may be cancelled by the Buyer except with the agreement in writing of the Seller and on terms that the Buyer shall compensate the Seller in full against losses (including loss of profit), costs (including the cost of labor and materials used), damages, charges and expenses incurred by the Seller as a result of cancellation.

1.2 The object of the Contract shall be in accordance with the quotation of the Seller.

1.3 Unless otherwise indicated on the Seller's quotation, quotations by Seller shall remain valid for thirty (30) days from the date of the quotation. Prior to the expiration date, any quotation is subject to change by the Seller at any time upon written notice to Buyer.

2. DEFINITIONS

"**Buyer**" shall mean the addressee of the Seller´s quotation and the Buyer of the Equipment.

"**Confidential Information**" shall mean any design, drawings, technical documentation, specifications, test results, performance data, business practices, procedures, improvements, know-how, inventions, reports, financial data or other information obtained by the Buyer from the Seller under the Contract.

"**Connectivity Device**" means a connectivity device (also known as a connectivity gateway), remote diagnostics tool or similar sensor-based connectivity capability and related components and hardware (retro)fitted in the Equipment, which is used for generating, collecting, sending and transmitting equipment data and information, such as data related to equipment's operation, location, condition, equipment identity, use and performance.

"**Contract**" shall mean the contract between the Seller and the Buyer based on (i) the Seller´s quotation and the Buyer´s acceptance thereof, or (ii) an order from the Buyer and a written order confirmation of the Seller.

"**Contract Price**" shall mean the total price specified in the Contract, with any agreed changes to it and, unless otherwise stated, shall be exclusive of VAT.

"**Delivery**" means completion of the delivery of the Equipment as defined in the Seller's quotation or in the Contract. If the Seller's quotation or the Contract does not specify the Delivery, the Delivery shall be deemed to have occurred when the risk of loss and damage has passed to the Buyer in accordance with the agreed delivery term.

"**Equipment**" shall mean the equipment, spare parts, components, products and/or accessories and related documentation to be delivered to the Buyer under the Contract as specified in the Seller´s quotation or elsewhere in writing and accepted by the Seller.

"**Party**" shall mean the Seller or the Buyer; "**Parties**" shall mean the Seller and the Buyer.

"**Seller**" shall mean Hiab Italia s.r.l or any other entity belonging to the same group of companies with Hiab Italia s.r.l. as identified in the quotation or order confirmation and entering into the Contract with the Buyer. Hiab Italia s.r.l. is an Italian company with a sole shareholder subject to the coordination and direction of the company Cargotec Oyj.

"**Services**" shall mean the services covered under the Contract, such as maintenance, repair work, emergency service work, assembly and installation of the Equipment and/or inspections performed by the Seller or an authorized third party.

"**Warranty Terms**" shall mean the standard warranty terms and conditions of the Seller (or the manufacturer of the Equipment) for the Equipment.

3. CONTRACT PRICE AND PAYMENT TERMS; CREDIT CHECK

3.1 The Contract Price shall be invoiced and the Buyer shall pay the Seller the Contract Price in accordance with the payment terms stated in the Contract. In case no payment term and/or currency is specified in the Contract, payments shall be made by the Buyer in Euros within thirty (30) days after the date of invoice.

3.2 The Contract Price is exclusive of any delivery or transportation costs, insurance premiums or other insurance charges, taxes, customs or duties or other charges or levies of any nature whatsoever and imposed at any time relating to the export, import, transportation, delivery and sale of Equipment or provision of Services ("**Additional Costs**"). The Seller shall be entitled to invoice the Buyer for any Additional Costs incurred in addition to the Contract Price at the current rate at the time of Delivery, and any such invoiced Additional Costs shall be paid directly by the Buyer to the Seller. For the avoidance of doubt, unless otherwise identified in the Contract, the Contract Price does not include the costs relating to the export, import or special packaging of the Equipment and the Buyer shall assume and be responsible for all such extra costs, which shall be deemed to form part of the Additional Costs.

3.3 Under Italian legislative Decree No. 231/2002, delay interest shall be eight (8) percentage points above the rate of the main refinancing facility of the European Central Bank in force on the due date of payment, calculated from the due date until the date of actual payment.

3.4 The Seller reserves the right at any time before the Delivery to adjust the Contract Price to take into account any increase in the cost of raw materials or components, labor or transport, or any currency fluctuations, increases of taxes or duties or any other matters affecting sensitively the costs of the Seller to produce, manufacture or deliver the Equipment or perform the Services. Furthermore, the Seller shall always have the right to change the Contract Price with immediate effect if such change is due to a modification of the Equipment or Service required to comply with any law, act, regulation or decision by courts or other authorities or for safety reasons.

3.5 All orders are subject to credit approval by the Seller. The Seller may modify, suspend or withdraw the Buyer's credit limit or payment terms at any time. If there is objective and founded doubt as to Buyer's financial condition, or in case the Buyer's payments to the Seller are overdue, the Seller may suspend, delay, refuse, or cancel any delivery of Equipment, performance of Service or any other performance under the Contract, or require cash or advance payments or other satisfactory security as may be necessary or reasonably requested by the Seller.

4. DELIVERY

4.1 Unless otherwise agreed in writing (and subject at all times to the provisions of clause 3.2 in respect of costs and charges associated with transport and delivery), the delivery term for the Equipment shall be "EX WORKS" at Seller's site for domestic deliveries, and (ii) CIF in case of sea transportation or CIP in case of ground transportation for cross-border deliveries (INCOTERMS 2020). The risk of loss and damage shall pass from Seller to Buyer in accordance with the agreed delivery term. The Equipment shall remain the property of the Seller until the Contract Price of the Equipment supplied by the Seller to the Buyer has been paid in full.

4.2 The Seller endeavors to deliver the Equipment and/or Services in accordance with the time schedule set forth in the Contract. However, all dates of Delivery and periods within which the Delivery of the Equipment and performance of Services shall be made, whether communicated to the Buyer or not, are estimates only. If the Buyer fails to take Delivery, the Seller may (without limitation to any other rights) store the Equipment at the Buyer's cost and expense.

4.3 Should expedited Delivery be agreed, an extra charge may be made to cover any overtime or any other additional cost involved.

4.4 In case of changes in the circumstances during the Delivery or performance of Services, which the Seller was unable to take into account when entering into the Contract or in case a matter outside the Seller's control causes delay or hinders the Seller´s performance, the Delivery time shall be extended accordingly. In such case, the Seller is entitled to charge for additional costs arising from such delay, including, but limited to, any storage costs, together with reasonable overhead and profit.

4.5 To the extent that the Services are performed at premises designated by the Buyer, the Buyer shall ensure the Seller a free, appropriate and safe environment for the performance of the Services and that the conditions are in accordance with laws and regulations.

4.6 Upon Delivery of Equipment, the Buyer shall carry out an inspection with respect to the conformity with specifications, missing parts and damages of the Equipment. In the event that the Buyer finds any unsatisfactory conditions, the Buyer shall immediately inform the Seller of its claim in writing, however, no later than fourteen (14) days after date of Delivery. The Seller shall not be liable for any claim made by the Buyer after the said time period (except in respect of any non-conformity, missing parts and/or damages, which is not apparent on reasonable inspection).

4.7 Unless otherwise agreed, the Buyer is responsible for the installation and assembly of the Equipment and the Seller shall not have any responsibility or liability nor will it be liable in case of damage, loss or malfunction of the Equipment or the product to which the Equipment was installed to due to defects or problems in the installation or assembly or its delay. The Buyer shall follow the instructions given by the Seller to ensure a correct installation and assembly of the Equipment.

5. FORCE MAJEURE

5.1 A Party shall be entitled to suspend performance of his obligations under the Contract (other than payment of monies then due) and shall not be considered to be in breach in the performance of its obligations under the Contract to the extent that such performance is impeded or made unreasonably onerous by circumstances beyond the control of the Party affected, such as, but not limited to, fire, storm, accident, epidemic, pandemic, natural disasters and other extreme natural events, war or warlike actions (whether declared or not), piracy, mobilization, requisition, embargo, acts of God, currency restriction, insurrection, government action, restrictions in use of power or shortages in power, fuel, materials or labour strike or other action taken by employees in contemplation of furtherance of a dispute and other industrial disputes, and defects or delays in deliveries by subcontractors (including the Seller's carrier) caused by any such circumstance referred to in this clause. The Party affected by an event of Force Majeure shall promptly notify the other Party in writing of the commencement and cessation of any such event.

5.2 Each Party shall be entitled to terminate the Contract by a notice in writing if the Delivery of Equipment or performance of the Services is or will be delayed for more than six (6) months due to Force Majeure. If the Contract is so terminated, the Seller is entitled to receive payment for the work already made and portion of Equipment already delivered and materials ordered but not yet delivered to the Buyer, which the Seller cannot utilize for other customers.

6. CHANGES

6.1 The Seller reserves and has the right to make (without giving prior notice to the Buyer) any alterations, modifications or changes in and to the construction and design of the Equipment, which is required under any applicable safety or other statutory requirements, codes, laws and/or regulations and also make such alterations, modifications or changes in and to the Equipment that do not materially affect the selected options and functionality or the Equipment.

6.2 Either of the Parties may request changes in the Equipment, Services or the Contract (for example order quantity) and the Parties shall agree upon the adjustments to be made in the Contract Price, time schedule and/or other terms of the Contract accordingly. If no mutually acceptable agreement is reached or implemented within thirty (30) days from receipt or the change request, then the Seller shall have the right to terminate the Contract with thirty (30) days written notice. The Seller shall not be obliged to carry out any changes before the Parties have agreed, in writing, upon the adjustments to be made in the terms affected by the change.

7. SPECIFICATION

7.1 Unless specifically designated otherwise, the Equipment are meant for professional use only and require professional installation and use to work safely and according to the specifications. Unless specifically designated otherwise, the Equipment are not intended for personal or consumer use nor are they intended for any personnel or passenger transport. The Buyer is responsible for ensuring that the Equipment is used for its intended purpose only, and has been operated in accordance with the issued instructions.

7.2 Notwithstanding any recommendation or suggestions relating to the use of the Equipment, whether contained in the Seller's catalogue, operating manuals or elsewhere, or made by the Seller in response to an enquiry from the Buyer, it is the Buyer's responsibility (unless otherwise specifically agreed by the Seller in writing) to satisfy himself of the suitability of the Equipment for his own particular purpose and he shall be deemed to have done so. The Buyer is responsible for the accuracy and sufficiency of the information provided that affects the Equipment (or its features) or the performance of the Service. The Seller shall have no responsibility for the accuracy of any drawings, particulars or specification supplied by the Buyer or for any defect or failure of the Equipment to comply with any specifications arising as a result of the same.

7.3 Any samples, drawings, descriptive matter (in catalogues, operating manuals or otherwise) or advertising produced by the Seller are produced for the purpose of giving an approximate idea of the Equipment identified in them. They shall not form part of the Contract or have any contractual force.

7.4 If the Buyer is not or will not be the sole end user and/or ultimate owner of the Equipment, the Buyer shall ensure that the instructions for use and maintenance of the Equipment and other required information and documents are provided to the end-user or the ultimate owner.

8. WARRANTY

8.1 The Seller warrants that the Equipment shall be free from defects in materials and workmanship, as specified in the standard Warranty Terms of the Seller, as revised from time to time by the Seller and made available to the Buyer. Unless otherwise stipulated in the Warranty Terms, the warranty period for the Equipment shall be twelve (12) months from the date of Delivery. The warranty period for Services performed under the Contract is three (3) months from the performance of the Services. The warranty period for a replaced or repaired part shall expire on the same date as the warranty period for the part replaced. Unless specifically agreed otherwise in writing, all warranties are expressly excluded for used or second hand Equipment. It is the responsibility of the Buyer to ensure that the Equipment is registered for warranty in accordance with the Warranty Terms. Unless approved in writing by the Seller or allowed under the Warranty Terms, the warranty is not transferable to a new owner if the Equipment is resold or transferred before the end of the warranty period. In case the Buyer is a reseller (meaning it does not use in any way the Equipment itself, but just resells it), then the warranty period begins at the date of delivery from the Buyer to its customer, under the condition that documentation demonstrating the delivery of the Equipment is provided to the Seller in writing. In any case, the warranty period will start at the latest six (6) months from the date of production of the Equipment.

8.2 Save what provided for in article 1229 of the Italian civil code, under the above warranty, the Seller agrees to either repair or replace a defective Equipment (or part thereof) or, in case of defective Service, to re-perform the Service, or credit or refund the price of such Equipment or Service at the pro rata Contract rate. Repairs shall be carried out at a destination specified by the Seller and the Buyer shall at his own expense provide access to the Equipment and to any required use and/or operating information and data of the Equipment, and arrange for any intervention in products other than the Equipment to the extent that this is necessary to remedy the defect. Any defective parts that are replaced shall become the property of the Seller.

8.3 The Buyer shall without undue delay and at latest within fourteen (14) days from the discovery of a defect, notify the Seller in writing of any defect appearing under the above warranty. If the Buyer fails to give notice of such defect within the warranty period, the Buyer shall lose its rights in respect of the defect.

8.4 Seller's liability shall apply only to defects that appear under the conditions of normal operation and in proper use. In particular, the warranty does not cover defects arising from (i) the Buyer's faulty or improper storage, maintenance, installation, handling, service or inspection, (ii) non-compliance with manufacturer's or operator's manual, operating or maintenance instructions or other instructions relating to the Equipment, or (iii) from repairs, alterations or adjustments carried out without the Seller's prior written consent or from repairs, alterations or adjustments carried out improperly by the Buyer, or (iv) use of non-compatible parts or components. Furthermore, the warranty does not cover defects arising from an accident, misuse (for example, extremely heavy use or exceeding load limits defined in the operating instructions) or negligence, nor does it cover normal deterioration or wear and tear, including any expendable items that comprise part of the Equipment (such as hoist ropes, hydraulic filter elements, hydraulic oil, batteries, slide pads, stickers, levers, plastic protection and consumables). Travel and transport costs are not covered by the warranty. Further exclusions and requirements for the warranty coverage may be included and specified in the Warranty Terms.

8.5 If defects in Equipment or Service may cause damage or danger, the Buyer shall take all immediate measures, which are necessary to prevent or reduce such damage or danger.

8.6 All other warranties than those stated herein, whether express or implied, including without limitation any implied warranties of fitness for a particular purpose, merchantability, or non-infringement of intellectual property rights are hereby specifically excluded.

9. LIMITATION OF LIABILITY; INDEMNITY

9.1 Save for what is provided for in article 1229 of the Italian civil Code, in no event shall the Seller be liable for loss of business, goodwill, revenue, profits, data, production, use, cost of capital or financing, claims of customers for loss of use or production, costs for hire of substitute equipment or machinery, or for any indirect, special, punitive or consequential damages. The maximum aggregate liability of the Seller shall always be limited to the Contract Price.

9.2 Should the Seller be liable under the Contract and should the Seller fail to remedy the defects under warranty, the Buyer shall be entitled, at its option, to claim for a deduction from the Contract Price or, should the Equipment be absolutely unfit for its purpose, claim for a new Equipment or for those parts of the Equipment which are needed to make the Equipment fit for its purpose at Seller's cost and risk. In any case, the Buyer acknowledges that it will be entitled to terminate the Contract only if, taking into account the defects or non-conformities of the Equipment as well as all the other relevant circumstances, it has no more economic interest to invoke the above mentioned remedies.

9.3 The Seller shall not be liable for any damage to products manufactured by the Buyer or to products of which the Buyer´s products form a part. The Buyer hereby agrees to defend, indemnify and keep the Seller and Seller's affiliates harmless from and against any injuries, losses, damages, costs, fees, judgment, settlement or other expenses caused by, related to or arising from Buyer's operations, use, sale or ownership of the Equipment or Services, or other claims however arising in connection with the use or operation of the Equipment, unless caused by willful misconduct or gross negligence of the Seller.

9.4 If the Buyer is not or shall not be the sole end-user and/or ultimate owner of the Equipment, the Buyer shall include a clause in its contracts with the end-user or ultimate owner so that the Seller is given the benefits of the indemnities and limitations of liability in the Contract from all such users, owners and participants (as if the user, owner or participant were the Buyer). The Buyer shall indemnify the Seller against claims made by these parties to the extent that the Seller would not be liable to the Buyer under the Contract had the claim been made by the Buyer.

9.5 The limitations of liability shall apply to the benefit of the Seller's affiliates, subcontractors in the subcontracting chain, employees and others acting on behalf of the Seller. Unless expressly agreed otherwise, all of Seller's obligations under the Contract will terminate no later than the end of the warranty period applicable to the Equipment or Service.

9.6 The limitations of liability shall not apply to liability caused by or arising from fraud or fraudulent misrepresentation; willful misconduct or gross negligence; or death or personal injury caused by negligence. Furthermore, the limitations and exclusions of liability set out herein shall not apply to any liability imposed by the mandatory provisions where liability cannot be excluded or limited, but otherwise they are in effect to the maximum extent allowed.

10. CONFIDENTIALITY AND INTELLECTUAL PROPERTY RIGHTS

10.1 The Buyer shall be entitled to use the Confidential Information, drawings, documents and other information furnished by the Seller only for the purpose, which they were provided for. The Buyer shall take all necessary precautions to prevent any unauthorized disclosure or use of Confidential Information by the Buyer's employees, subcontractors, agents, representatives, or other intermediaries and shall be liable for any such unauthorized disclosure. The confidentiality obligation shall survive the termination or expiry of the Contract.

10.2 Any and all intellectual property rights related to the Equipment and Services delivered by the Seller, including, without limitation, any and all patents, trademarks, copyright, know-how, Confidential Information, software, drawings and/or documentation or data included in, with or comprising the Equipment or Services ("**IPR**"), and all ownership rights in and to the IPR shall remain solely and exclusively with the Seller or the respective rights holder. The IPR shall not, without the consent of the Seller, be used for any other purpose than that for which they were provided for and may not be copied, reproduced, transmitted or communicated to a third party. The Seller shall not be obliged to provide any manufacturing drawings of the Equipment to the Buyer or any information to the extent that it is considered by the Seller to be commercially sensitive.

11. CONNECTIVITY

11.1 The Seller, or a third party designated by the Seller, shall at all times have the right to (i) install, maintain and dismantle the Connectivity Device in and from the Equipment; and (ii) access, send, receive, collect, store, copy, aggregate, combine with other information, process, make available, further develop and use any and all information and data gathered through the Connectivity Device, including but not limited to, information concerning equipment identity, efficiency, availability, downtime, operation, operating environment, movement, condition, logon, location and similar information relating to the Equipment (the "**Information**"). Such Information may be used for providing, delivering, optimizing, developing, servicing and offering the Equipment and Services or any related products, equipment, and services. The Information may also be used for example for sales and marketing, Seller's internal business and/or operating purposes as well as for regulatory, warranty and contract compliance and for proactive maintenance and diagnostics.

The Information may be shared to Seller's affiliates and to Seller's and its affiliates' dealers, subcontractors, service providers and other business partners for the above described purposes.

11.2 The Buyer shall not in any way remove, disable, or interfere with the Connectivity Device or the Information without the Seller prior written consent. Any intellectual property rights or other right and title in and to the Connectivity Device and its features and the Information and all their further developments shall at all times be and remain the exclusive property of the Seller.

11.3 To the extent that the EU Data Act (Regulation (EU) 2023/2854) is applicable to data access and use hereunder, the Hiab EU Data Access and Use Agreement, available at https://www.hiab.com/en/eu-data-act, will apply together with these Conditions.

12. TERMINATION

12.1 In addition to the other termination rights provided for in these Conditions, either Party may terminate the Contract with immediate effects if (i) the other Party materially breaches the Contract and has not remedied the breach within thirty (30) days from the receipt of written notice thereof; or (ii) the other Party becomes insolvent, bankrupt, enters into reorganization or a threat thereof is evident; or (iii) the other Party suspends, or threatens to suspend, payment of its debts as they fall due or is deemed or declared to be unable to pay its debts; or (iv) the other Party fails to make any payment within the time specified in the Contract.

12.2 In case of termination due to the Seller´s default, the Seller shall be paid for the value of the work and Services completed to such date and Equipment already delivered as well as materials ordered but not delivered to the Buyer, which the Seller cannot utilize for other customers.

12.3 If the Seller terminates the Contract, in whole or in part, due to the Buyer's fault (which includes cancelation of the order at any time), without prejudice to any other remedies which may be available to the Seller: (i) the Buyer shall compensate the Seller for the loss it suffers as a result of or in connection with the Buyer's default (including, but not limited to, loss of profits, and any indirect or consequential losses); and (ii) any invoices relating to the provision of Equipment or Services which are outstanding and unpaid as at the date of termination of the Contract shall become immediately due and payable with effect from such date.

13. ASSIGNMENT; SUBCONTRACTING

13.1 The Parties hereto shall not without the prior written consent of the other Party assign any of their rights or obligations arising out of the Contract to a third party. Notwithstanding the foregoing, the Seller shall however, be entitled to assign the Contract (in whole or in part) to any of its affiliates.

13.2 The Seller may also use its affiliates and/or third party subcontractors to fulfill its obligations under the Contract.

14. PRODUCT RECALL

14.1 The Buyer acknowledges that the Seller has obligations pursuant to legal requirements in respect of product safety. The Buyer undertakes not to take any actions or do anything which may hinder or restrict the Seller's ability to comply with such legal requirements. The Buyer undertakes to provide such assistance as may reasonably be requested by the Seller in order to effect any preventive or corrective action, such as field correction, safety campaign or product recall process and in connection with contacting customers or end-users of Equipment for the same.

14.2 If the Buyer is the subject of a request, court order or other directive of a governmental or regulatory authority to withdraw any Equipment from the market it shall immediately notify the Seller in writing enclosing a copy of the request, court order or other directive. Unless required by law, the Buyer may not undertake any recall or withdrawal without the written permission of the Seller and only then in strict compliance with the Seller's instructions as to the process of implementing the withdrawal.

15. PRIVACY

15.1 In order to fulfill the obligations under the Contract and the law, and to manage the customer relationship, the Seller (and its affiliates) is required to process personal data of the contact persons and other possible representatives and employees of the Buyer and the end-user and/or ultimate owner of the Equipment. A more detailed description of how the Seller processes personal data is available in the Seller's privacy policy (https://hiab.com/en/privacy-policy) and the Buyer consents to the processing of personal data in accordance with the privacy policy. If the Buyer is not or will not be the sole end-user and/or ultimate owner of the Equipment, the Buyer must inform the end-user and/or the ultimate owner of the above-mentioned processing of personal data.

16. PROVISIONS SEVERABLE; ENTIRE AGREEMENT

16.1 In case any provision or any part of a provision of the Contract is held invalid or unenforceable, the validity of the remaining provisions of the Contract shall not be affected thereby and each remaining provision or part thereof will be valid and enforceable to full extent permitted by law. Where any provision is held invalid or unenforceable, the parties endeavor to negotiate in good faith to agree a replacement provision that to the greatest extent possible, achieves the intended commercial result of the original provision.

16.2 The Contract states the entire agreement between the Parties relating to the subject matter thereof and supersedes all prior communications, whether written or oral, between the Parties.

17. NO SET-OFF; NO WAIVERS

17.1 The Buyer shall not be entitled to set-off any claims against payment of any amounts owing to the Seller.

17.2 Any failure of either Party to enforce, at any time or for any period of time, any of the provisions of the Contract shall not be construed as a waiver of such provisions or of the right of the Party thereafter to enforce each and every such provision.

18. COMPLIANCE WITH LAWS; PROVISION OF INFORMATION

18.1 Each Party shall comply with and shall conduct its business at all times in accordance with all applicable laws and regulations pertaining to, without limitation, sanction requirements and (re-)export control regulations, anti-money laundering, bribery and anti-corruption, as well as the US Foreign Corrupt Practices Act and the UK Bribery Act. When reselling Equipment, Buyer shall comply with sanction requirements imposed, administrated or enforced from time to time by European Union, the United Nations Security Council and any other applicable sanctions authority.

18.2 The Buyer shall obtain and provide to the Seller, in a timely manner, all such information, documentation and assistance as may be requested by the Seller in order for the Seller to fulfill its obligations under the Contract and applicable laws and regulations.

19. GOVERNING LAW AND DISPUTE RESOLUTION

19.1 The Contract shall be governed by and construed exclusively in accordance with the laws of Italy without regard to its choice of law or conflict of laws provisions. The United Nations Convention on Contracts for the International Sale of Goods shall not apply. The parties hereby irrevocably consent to jurisdiction of Italy.

19.2 All disputes - included those of not contractual nature - arising out of, related or connected to the Contract shall be settled by arbitration under the Rules of the Milan Chamber of Arbitration (the Rules), by a sole arbitrator appointed in accordance with the Rules, which are deemed to be incorporated by reference into this clause. The arbitration proceedings shall be held in Bologna, Italy.

19.3 Notwithstanding the aforesaid, the Seller shall be alternatively entitled to undertake any legal proceedings also in the competent Court of its headquarters or in the competent Court of the Buyer's headquarters.

For the Seller For the Buyer

Rosario Paone
Legal representative

Under article 1341 of the Italian Civil Code, Parties agree and sign specifically the following clauses:

3 CONTRACT PRICE AND PAYMENT TERMS; CREDIT CHECK

4 DELIVERY

6 CHANGES

8 WARRANTY

9 LIMITATION OF LIABILITY - INDEMNITY

12 TERMINATION

19. GOVERNING LAW AND DISPUTE RESOLUTION

For the Seller For the Buyer

Rosario Paone
Legale representative