

1. General

These general terms and conditions shall apply to all contracts between Spencer S.r.l. ("Spencer" or "Seller") and the Purchaser and are applicable together with the Purchase Order /Special Conditions of part I (to the extent the respective boxes have been completed). In case of contradiction the Special Conditions shall prevail.

General Conditions and Special Conditions are jointly referred to as "Contract".

In the event the Purchaser is a reseller, in case of conflict between these provisions and the Distribution Agreement, the Distribution Agreement shall prevail.

2. Characteristics of the Products - Modifications

2.1 Any information or data relating to technical features and/or specifications of the Products contained in dépliant, price lists, catalogues and similar documents shall be binding only to the extent they are expressly referred to in the Contract.

2.2 The Seller may make any change to the Products which, without altering their essential features of the Products and their compliance with Medical Device regulations (where applicable), should it be necessary or appropriate, appear to be necessary or suitable.

3. Time of delivery

3.1 The delivery time of the products is merely indicative and the Seller is not responsible for the delay, regardless of the cause.

If the Seller expects that he will be unable to deliver the Products at the date agreed for delivery, he must inform the Purchaser within the shortest delay, in writing, of such occurrence, stating, as far as possible, the estimated date of delivery.

3.2 Any delay caused by force majeure (as defined in art. 9) or by acts or omissions of the Purchaser (e.g. the lack of indications which are necessary for the supply of the Products), shall not be considered as a delay for which the Seller is responsible.

3.3 Except in case of fraud or gross negligence, any further compensation for damages arising out of non-delivery or delayed delivery of the Products it is expressly excluded.

4. Delivery and shipment - Complaints

4.1 Except as otherwise agreed, the supply of the goods will be Ex Works, even if it is agreed that the Seller will take care, in whole or in part, of the shipment. In the case of agreed delivery Ex Works (EX WORKS) the failure of the Purchaser to collect the goods within the agreed delivery period will result in the charging of storage costs for each day of delay.

4.2 In any case, whatever the delivery term agreed between the parties in the specific Purchase order, the risks will pass to the Purchaser, at the latest, on delivery of the goods to the first carrier.

4.3 Any complaints relating to packing, quantity, number or exterior features of the Products (apparent defects), must be notified to the Seller, by registered letter with return receipt, within 7 days from receipt of the Products; failing such notification the Purchaser's right to claim the above defects will be forfeited. Any complaints relating to defects which cannot be discovered on the basis

of a careful inspection upon receipt (hidden defects) shall be notified to the Seller, by registered letter with return receipt, within 7 days from discovery of the defects and in any case not later than 12 months from delivery; failing such notification the Purchaser's right to claim the above defects will be forfeited.

4.4 It is agreed that any complaints or objections do not entitle the Purchaser to suspend or to delay payment of the Products as well as payment of any other supplies.

5. Prices

Unless otherwise agreed, prices are those listed in the price list in force at the date of signature of contract and must be understood as excluding VAT (which will be applied at the rate in force on the date of invoicing). Prices do not include secondary packing costs which shall be separately debited to the Client.

6. Payment conditions

6.1 Unless otherwise agreed by the parties, advanced payment is required.

If the parties have not specified the payment conditions (by completing box S-5 or otherwise), payment must be made as indicated under article 6.2 hereunder.

6.2 If the parties have agreed on payment on open account, payment must be made, unless specified otherwise, within 30 days from the date of invoice, by bank transfer. Payment is deemed to be made when the respective sum is at the Seller's disposal at its bank in Italy. If it is agreed that payment must be backed by a bank guarantee, the Purchaser must put at the Seller's disposal, at least 30 days before the date of delivery, a first demand bank guarantee, issued in accordance with the ICC Uniform Rules for Demand Guarantees by a primary Italian bank and payable against on simple declaration by the Seller that he has not received payment within the agreed term.

6.3 If the parties have agreed on payment in advance, without further indication, it will be assumed that such advance payment refers to the full price. Unless otherwise agreed, the advance payment must be credited to the Seller's account at least 30 days before the agreed date of delivery.

6.4 If the parties have agreed on payment by documentary credit, the Purchaser must, unless otherwise agreed, take the necessary steps in order to have an irrevocable documentary credit, to be issued in accordance with the ICC Uniform Customs and Practice for Documentary Credits (Publication n. 500), notified to the Seller at least 30 days before the agreed date of delivery. Unless otherwise agreed, the documentary credit shall be confirmed by an Italian bank agreeable to the Seller and will be payable for sight.

6.5 If the parties have agreed on payment against documents (documentary collection) payment will be, unless otherwise agreed, Documents Against Payment.

6.6 Unless otherwise agreed, any expenses or bank commissions due with respect to the payment shall be for the Purchaser's account.

7. Warranty for defects

7.1 The Seller undertakes to remedy any defects, lack of quality or non-conformity of the Products for which he is liable, occurring within twelve months from delivery of the Products, provided such defects have been timely notified in accordance with art. 4.3.

Terms of warranty are available on our website <http://support.spencer.it/en>.

The Seller will have the choice between repairing or replacing the Products which have shown to be defective. The Products repaired or replaced under the warranty will be submitted to the same guarantee for a period of six months starting from the date of repair or replacement.

7.2 The Seller does not warrant that the Products conform to special specifications or technical features or that they are suitable for particular usages except to the extent such characteristics have been expressly agreed upon in the Contract or in documents referred to for that purpose in the Contract.

7.3 Except in case of fraud or gross negligence of the Seller, the Seller's only obligation in case of defects, lack of quality or non-conformity of the Products will be that of repairing or replacing the defective Products. It is agreed that the above mentioned guarantee (i.e.: the obligation to repair or replace the Products) is in lieu of any other legal guarantee or liability with the exclusion of any other Seller's liability (whether contractual or non-contractual) which may anyhow arise out of or in relation with the Products supplied (e.g. compensation of damages, loss of profit, recall campaigns, etc.).

7.4 The products, or the parts of them to which the complaint refers, must be returned to SPENCER, subject to authorization by Spencer Customer Care, properly placed in the original SPENCER packaging, under penalty invalidity of the warranty of the product itself, with shipment by the Purchaser and in accordance with any special instructions that SPENCER may have given. The products or parts of them that will be returned must be accompanied by a note describing the defect, as well as any other information indicated or requested by SPENCER. Without prejudice to the provisions of this article as to the operation of the warranty, in case of sale to retailers, the warranty to end users will be recognized provided that they are able to exactly indicate the details of the sale through the corresponding transport document or invoice.

7.5 The repair of Products must necessarily be carried out at SPENCER authorized service centers. Spencer hereby disclaims any responsibility for any damage, direct or indirect, which is the result of improper use of spare parts and/or any repair work carried out by a party other than the Spencer service centers authorized to do so.

7.6 The warranty is excluded in the following cases:

7.6.1 Incorrect assembly and/or installation, inexperience of use and in any case for any other cause not directly attributable to the Seller;

7.6.2 Repairs and/or variations of any kind carried out on the products, without the express consent of the Seller.

7.6.3 When the Purchaser refuses the packaging proposed by SPENCER.

7.7 The Purchaser forfeits any right of guarantee in case of non-fulfilment, even partial, in the terms of payment.

7.8 The above warranty is not extended to accessories, components, materials and/or equipment that have not been produced by the Seller.

7.9 The costs and risks of transport to and from SPENCER headquarters, or authorized service centers, will be charged to the Purchaser. The products shall only be repaired at the Seller's premises or authorized center. SPENCER does not provide on-site service at the Purchaser's premises, unless specifically agreed between the parties.

7.10 Spare parts used by Spencer for interventions under warranty (pursuant to this article) are guaranteed 90 days from the date of installation.

7.11 In the event of returns that are unjustified and/or, in any case, not justified by non-conformity, Spencer srl reserves the right to charge an amount equal to 30% of the price of the returned product(s) as a contribution to the management costs of the return (Handling Fee).

8. Retention of title

It is agreed that, the Products delivered remain the Seller's property until complete payment is received by the Seller.

The reservation of title is extended to the Products sold by the Purchaser to third parties and to the price of such sales, within the maximum limits set forth by the laws of the country of the Purchaser which regulate the present clause.

9. Force majeure

9.1 Either party shall have the right to suspend performance of his contractual obligations when such performance becomes impossible or unduly burden- some because of unforeseeable events beyond his control, such as strikes, boycotts, lock-outs, fires, war (either declared or not), civil war, riots, revolutions, requisitions, embargo, energy black-outs, delay in de- livery of components or raw materials, epidemic, pandemics.

9.2 The party wishing to make use of the present clause must promptly communicate in writing to the other party the occurrence and the end of such force majeure circumstances.

9.3 Should the suspension due to force majeure last more than six weeks, either party shall have the right to terminate the Contract by a 10 days' written notice to the counterpart.

10. Jurisdiction /Arbitration

The competent law courts of the place where the Seller has his registered office shall have exclusive

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jurisdiction in any action arising out of or in connection with this contract. However, as an exception to the principle here above, the Seller is in any case entitled to bring his action before the competent court of the place where the Purchaser has his registered office.

Should the Purchaser has his seat out of UE, all dispute arising out of or in connection with the present General Conditions shall be finally settled under the Rules of Arbitration Chamber of Milano by one or more arbitrators appointed in accordance with the said Rules.

Applicability of the CISG is expressly excluded.

11. Protection of personal data

The data already taken on by the Seller or that will be subsequently communicated to it or acquired by it, will be processed for the execution of the Contract, as well as for management, internal statistics, commercial, credit protection and management purposes and for the fulfillment of legal obligations in compliance with the security measures provided for by EU Reg. 2016/679 and the processing will be based on principles of correctness, lawfulness and transparency to ensure the confidentiality and protection of the rights of the data subject. For further information: www.spencer.it.

Att.1 - information about the Product

INFORMATION ABOUT THE PRODUCT

Unless otherwise specified, the customer shall use the product according to the "technical specifications", with special reference to its safety. Dimensions and other physical characteristics of the products are subject to the ordinary tolerance threshold applicable to commercial transactions. Before purchasing the product and/or using it for special purposes or critical activities, the Customer shall verify the suitability of the product for the intended use, as well as the dimensions and other information related to the product, as published in the general catalog, its future availability.

With regard to the welding process, by purchasing the product the Customer accepts Spencer's executive parameters as they are available for WPS in the company archives, in the absence of different specific indications regarding sizing as well as the correct location.

SPENCER will follow UNI EN ISO 5817 level D in the welding process. To the extent of SPENCER's knowledge, the information included in the price list are correct at the time of printing.

If the Customer is also a supplier of SPENCER's Products to third parties, the Customer shall ensure that each Product is delivered with all of its accessories such as: warnings, labels, instructions, manuals, warranty conditions and other useful information on the product.

If the Customer is also a supplier of SPENCER's Products to third parties based outside Italy, the Customer is required to know and comply with any legal provisions and/or requirements applicable to the devices supplied (including regulations relating to technical specifications and/or safety requirements) and in force in the country of destination of the goods.

Consequently, by purchasing the Product the Customer undertakes to:

- Promptly Inform SPENCER in detail about any activity that the Supplier shall perform in order to make the product compliant with the specific legal requirements applicable in the country of destination (including, but not limited to, those arising from national and international regulations and/or other regulatory provisions);
- Cooperate with due care and diligence in order to ensure compliance of the devices placed on the market with the general safety requirements, and provide any end users with all the information necessary to carry out periodic review of the supplied devices, as described in the User Manual;
- Inform SPENCER of any import regulations that directly affect the Supplier or requires their involvement;
- Participate in the safety inspection of the product placed on the market, and in particular to inform the Supplier, as well as the Competent Authorities if required by the applicable law, of any information regarding risks of the product;
- To keep any document necessary to trace the origin of the products for a period of ten years from the date of transfer to the final consumer and to show them to the Supplier, upon request;
- (only when the Customer acts as a distributor) inform SPENCER on any development of its business, market conditions and/or competitive situation (characteristics and prices of competing products, marketing actions of competitors, etc.) in the country of destination of the products.

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Without prejudice to what stated above, from the moment of purchase the Distributor or End-User shall assume any and all liabilities arising from the failure to comply with the above mentioned obligations. As a consequence, the Distributor or End-User shall hold SPENCER harmless and/or indemnify Spencer from and against any and all losses, damages and/or prejudicial effects.

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PARTE I/ PART I

ORDINE - CONDIZIONI SPECIALI / PURCHASE ORDER - SPECIAL CONDITIONS

S-1	Nome e indirizzo di Spencer/Name and address of the Seller
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_____ con
sede in/having its seat at

_____ in persona del
legale rappresentante Sig./represented by Mr.
(in seguito denominato "Spencer o Fornitore "/hereinafter called "the Seller")

S-2	Nome e indirizzo del Acquirente/Name and address of the Purchaser
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_____ con
sede in/having its seat at

_____ in persona del
legale rappresentante Sig./represented by Mr.
(in seguito denominato " Acquirente"/hereinafter called "the Buyer")

S-3	Prodotti./Goods
Prezzo/Price	
Data e luogo di consegna/Time and place of delivery	

Descrizione dei prodotti/description of the goods
Se lo spazio è insufficiente usare un allegato/If space is not sufficient use an annex

Prezzo totale/Total price	<i>Valuta/Currency Ammontare/Amount</i>
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Data e luogo di consegna/Delivery date and place

S-4	Termini di resa/Delivery terms (Incoterms 2000)
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EXW Franco Fabbrica (luogo convenuto) Ex Works _____ (named place)

FCA Free Carrier (luogo convenuto) Franco Vettore _____ (named place)

CPT Trasporto pagato fino a (luogo di destinazione convenuto) Carriage Paid to _____ (named place of destination)

CIP Trasporto e assic. pagati fino (luogo di destinazione convenuto) a _____ (named place of destination) Carriage and Insurance Paid to

DDU Delivered Duty Unpaid (luogo di destinazione convenuto) Reso non sdoganato _____ (named place of destination)

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Altro/Other

Si raccomanda di utilizzare sempre dei termini commerciali rientranti tra gli Incoterms 2000, onde evitare incertezze sulla portata degli impegni presi (ad es. per quanto riguarda il luogo di consegna, il passaggio dei rischi, ecc.).

It is recommended always to use trade terms which are part of the Incoterms 2000, in order to avoid uncertainties as to the extent of the obligations undertaken by the parties (e.g. with respect to the place of delivery, passing of risk etc.).

S-5

**Condizioni di pagamento/Payment conditions
(art. 6)**

**Pagamento posticipato/Payment on
open account (art. 6.2)**

_____ giornidatafattura/daysdateofinvoice
altro:

Accompagnato da garanzia a prima
domanda /backed by first demand
guarantee

**Credito documentario irrevocabile / irrevocable
docu- mentary credit (art. 6.4)**

Confermato/Confirmed
Non confermato/ Unconfirmed
Other/Altro:

**Pagamento anticipato/Payment in
advance (art. .6.3) Data:**

**Pagamento contro documenti/Documentary
collection (art. 6.5)**

D/P Documents against payment

Prezzo totale/Total price

% del prezzo/of the price

D/A Documents against acceptance

PAYMENT TO : CREDEM, Ag. di Felino, IBAN: IT73 X 03032 65720 0100 0000 2943

or

c/c bancario INTESA SAN PAOLO: Agenzia di Sala Baganza – IBAN IT20 M 03069 65894 0000 0000 1972.

Altro/Other :

S-6 Data e firma delle parti e data/Date and signature of the parties

Il presente contratto di compravendita è disciplinato dalle Condizioni Speciali riportate qui sopra (nella misura in cui siano state riempite le rispettive caselle) e dalle Condizioni Generali riportate qui di seguito nella parte II.

_____ (luogo/place)

Il Venditore/The Seller

In particolare vengono approvate specificatamente le clausole delle Condizioni Generali relative a: Resa - Reclami Art. 4, Garanzia per vizi Art. 7, Ri-serva di proprietà Art. 8, Forza maggiore Art. 9, Foro competente - Arbitrato Art. 10.

Il Venditore/The Seller

This sale contract is governed by the Special Conditions hereabove (to the extent the respective boxes have been filled in) and by the General Conditions contained in part II hereafter.

_____ (data/date)

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L'Acquirente/The Buyer

The parties expressly approve the following general conditions' clauses:

Delivery - Complaint Art. 4, Warranty for defects Art.7, Retention of title Art. 8, Force majeure Art. 9, Jurisdiction - Arbitration Art. 10.

L' Acquirente/The Buyer
