

AMBACH General Conditions of Sales

- 1. Interpretation**
 - 1.1 The definitions and rules of interpretation in this condition apply in these conditions.
 - 1.2 All orders are accepted on the terms, conditions and exclusions herein contained. These terms, conditions and exclusions (either taken as a whole or in part or individually) shall not be varied, nor shall application to any order be excluded or limited in any way whatsoever, except as agreed by Ambach – Ali in writing.
- 2. Application of Terms**
 - 2.1 Subject to any variation under condition 2.3 the Contract shall be on these conditions to the exclusion of all other terms and conditions (including any terms or conditions which the Buyer purports to apply under any purchase order, confirmation of order, specification or other document):
 Buyer: the person, firm or company who purchases the Goods or Services from the Company;
 Company: Ambach – Ali, with main office in Crocevia Ganda 1, I-39052 – Caldaro (BZ), Italy, VAT 00872030150;
 Price: Prices quoted are those ruling at the date of the quotation and shall be subject to revision of increases in cost or other circumstances arise. Prices quoted exclude V.A.T and will be charged additionally to the Buyer. We reserve the right to make changes to prices without notification.
 Contract: any contract between the Company and the Buyer for the sale and purchase of the Goods and/or the provision of Services, incorporating these conditions. Goods: any goods agreed in the Contract to be supplied to the Buyer by the Company (including any part or parts of them) as set out in the order acknowledgement from the Company.
 Services: any services agreed in the Contract to be provided by the Company to the Buyer as set out in the order acknowledgement from the Company.
 - 2.2 No terms or conditions endorsed on, delivered with or contained in the Buyer's purchase order, confirmation of order, specification or other document shall form part of the Contract simply as a result of such document being referred to in the Contract.
 - 2.3 These conditions apply to all the Company's sales and any variation to these conditions and any representations about the Goods or Services shall have no effect unless expressly agreed in writing and signed by a director of the Company. The Buyer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of the Company which is not set out in the Contract. Nothing in this condition shall exclude or limit the Company's liability for fraudulent misrepresentation.
 - 2.4 Each order or acceptance of a quotation for Goods or Services by the Buyer from the Company shall be deemed to be an offer by the Buyer to buy Goods or Services subject to these conditions.
- 2.5 No order placed by the Buyer shall be deemed to be accepted by the Company until a written acknowledgement of order is issued by the Company or (if earlier) the Company delivers the Goods or provides the Services to the Buyer.
- 2.6 The Buyer shall ensure that the terms of its order and any applicable specification are complete and accurate.
- 2.7 Any quotation is given on the basis that no Contract shall come into existence until the Company despatches an acknowledgement of order to the Buyer. Any quotation is valid for a period of 30 calendar days only from its date, provided that the Company has not previously withdrawn it.
- 3. Description**
 - 3.1 The quantity and description of the Goods or Services shall be as set out in the Company's acknowledgement of order.
 - 3.2 All samples, drawings, descriptive matter, specifications and advertising issued by the Company and any descriptions or illustrations contained in the Company's catalogues or brochures are issued or published for the sole purpose of giving an approximate idea of the Goods or Services described in them. They shall not form part of the Contract.
- 4. Delivery**
 - 4.1 Delivery dates for goods are given in good faith and as accurate as possible, but are not guaranteed. The Company shall be under no liability whatsoever for any delay in performance of any order by reason or in consequence of force majeure, or any other delay outside of its control including but not limited to labour and civil commotion, natural catastrophe, government restrictions, shortage of customer instructions or of lack of instructions. Unless otherwise agreed in writing by the Company, delivery of the Goods shall take place at the Company's place of business (Company ex-works).
 - 4.2 The Buyer shall take delivery of the Goods within 3 to 5 days of the Company giving it notice that the Goods are ready for delivery, unless agreed in writing.
 - 4.3 Subject to the other provisions of these conditions the Company shall not be liable for any direct, indirect or consequential loss (all three of which terms include, without limitation, pure economic loss, loss of profits, loss of business, depletion of goodwill and similar loss), costs, damages, charges or expenses caused directly or indirectly by any delay in the delivery of the Goods (even if caused by the Company's negligence), nor shall any delay entitle the Buyer to terminate or rescind the Contract unless such delay exceeds 180 (one-hundred-eighty) days.
 - 4.4 If for any reason the Buyer fails to accept delivery of any of the Goods when they are ready for delivery, or the Company is unable to deliver the Goods on time

because the Buyer has not provided appropriate instructions, documents, licences or authorisations:

- 4.4.1 risk in the Goods shall pass to the Buyer (including for loss or damage caused by the Company's negligence);
- 4.4.2 the Goods shall be deemed to have been delivered;

6. Risk/title

- 6.1 The Goods are at the risk of the Buyer from the time of delivery.
- 6.2 Ownership of the Goods shall not pass to the Buyer until the Company has received in full (in cash or cleared funds) all sums due to it in respect of
 - 6.2.1 the Goods;
 - 6.2.2 all other sums which are or which become due to the Company from the Buyer on any account.
- 6.3 Until ownership of the Goods has passed to the Buyer, the Buyer shall:
 - 6.3.1 hold the Goods on a fiduciary basis as the Company's bailee;
 - 6.3.2 store the Goods (at no cost to the Company) separately from all other goods of the Buyer or any third party in such a way that they remain readily identifiable as the Company's property; including where goods have been sold to a 3rd party;
 - 6.3.3 not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods;
 - 6.3.4 maintain the Goods in satisfactory condition and keep them insured on the Company's behalf for their full price against all risks to the reasonable satisfaction of the Company. On request the Buyer shall produce the policy of insurance to the Company.
- 6.4 The Buyer may resell the Goods before ownership has passed to it solely on the following conditions:
 - 6.4.1 any sale shall be effected in the ordinary course of the Buyer's business at full market value;
 - 6.4.2 any such sale shall be a sale of the Company's property on the Buyer's own behalf and the Buyer shall deal as principal when making such a sale.
- 6.5 The Buyer's right to possession of the Goods shall terminate immediately if:
 - 6.5.1 the Buyer has a bankruptcy order made against him or makes an arrangement or composition with his creditors, or otherwise takes the benefit of any statutory provision for the time being in force for the relief of insolvent debtors, or (being a body corporate) convenes a meeting of creditors (whether formal or informal), or enters into liquidation (whether voluntary or compulsory) except a solvent voluntary liquidation for the purpose only of reconstruction or amalgamation, or has a receiver and/or manager, administrator or administrative receiver appointed of its undertaking or any part thereof, or documents are filed with the court for the appointment of an administrator of the Buyer or notice of intention to appoint an administrator is given by the Buyer or its directors or by a qualifying floating charge holder or a resolution is passed or a petition presented to any court for the winding-up of the Buyer or for the granting of an administration order in respect of the Buyer, or any proceedings are commenced relating to the insolvency or possible insolvency of the Buyer; or
 - 6.5.2 the Buyer suffers or allows any execution, whether legal or equitable, to be levied on his/its property or obtained against him/it, or fails to observe or perform any of his/its

obligations under the Contract or any other contract between the Company and the Buyer, or is unable to pay its debts; or

- 6.5.3 the Buyer encumbers or in any way charges any of the Goods.
- 6.6 The Company shall be entitled to recover payment for the Goods notwithstanding that ownership of any of the Goods has not passed from the Company.
- 6.7 The Buyer grants the Company, its agents and employees an irrevocable licence at any time to enter any premises where the Goods are or may be stored in order to inspect them, or, where the Buyer's right to possession has terminated, to recover them.
- 6.8 Where the Company is unable to determine whether any Goods are the goods in respect of which the Buyer's right to possession has terminated, the Buyer shall be deemed to have sold all goods of the kind sold by the Company to the Buyer in the order in which they were invoiced to the Buyer.
- 6.9 On termination of the Contract, howsoever caused, the Company's (but not the Buyer's) rights contained in this condition 6 shall remain in effect.
- 6.10 Goods that are reported and ready for dispatch must be immediately called up on the agreed date. If this does not happen, Ambach is entitled to ship them at the expense and risk of the customer/buyer or to store them at his expense. For this purpose, Ambach calculates 0.25% of the stored order value per week or part thereof.

7. Company's Obligations

- 7.1 The Company shall use reasonable endeavours to provide the Services to the Buyer, in accordance in all material respects with the order acknowledgement.
- 7.2 The Company shall use reasonable endeavours to meet any performance dates specified in the order acknowledgement, but any such dates shall be estimates only and time shall not be of the essence of the Contract.
- 7.3 The Company shall use all reasonable endeavours to observe all health and safety rules and regulations and any other reasonable security requirements that apply at any of the Buyer's premises and that have been communicated to it under condition 8.1.5, provided that it shall not be liable under the Contract if, as a result of such observation, it is in breach of any of its obligations under the Contract.

8. Buyer's Obligations

- 8.1 The Buyer shall
 - 8.1.1 co-operate with the Company in all matters relating to the Services.
 - 8.1.2 provide, for the Company, its agents, sub-contractors and employees, in a timely manner and at no charge, access to the Buyer's premises, office accommodation, data and other facilities as requested by the Company;
 - 8.1.3 provide, in a timely manner, such material and other information as the Company may request and ensure that it is accurate in all material respects;
 - 8.1.4 be responsible (at its own cost) for preparing and maintaining the relevant premises for the supply of the Services, including identifying, monitoring, removing and disposing of any hazardous materials from its premises in accordance with all applicable laws,

- before and during the supply of the Services at those premises, and informing the Company of all of its obligations and actions under this condition 8.1.4;
- 8.1.5 have regard to the installation cancellation charges detailed in the companies separate delivery/cancellation and returned goods policy.
- 8.1.6 inform the Company of all health and safety rules and regulations and any other reasonable security requirements that apply at any of the Buyer's premises;
- 8.1.7 ensure that all Buyer's equipment is in good working order and suitable for the purposes for which it is used in relation to the Services and conforms to all relevant standards or requirements;
- 8.1.8 obtain and maintain all necessary licences and consents and comply with all relevant legislation in relation to the Services, the installation of the Company's equipment, the use of material and the use of the Buyer's equipment in relation to the Company's equipment insofar as such licences, consents and legislation relate to the Buyer's business, premises, staff and equipment in all cases before the date on which the Services are to start;
- 8.1.9 keep and maintain the Company's equipment in good condition and shall not dispose of or use the Company's equipment other than in accordance with the Company's written instructions or authorisation.
- 8.2 If the Company's performance of its obligations under the Contract is prevented or delayed by any act or omission of the Buyer, its agents, sub-contractors or employees, the Company shall not be liable for any costs, charges or losses sustained or incurred by the Buyer arising directly or indirectly from such prevention or delay.
- 8.3 The Buyer shall be liable to pay to the Company, on demand, all reasonable costs, charges or losses sustained or incurred by the Company (including any direct, indirect or consequential losses, loss of profit and loss of reputation, loss or damage to property and those arising from injury to or death of any person and loss of opportunity to deploy resources elsewhere) arising directly or indirectly from the Buyer's fraud, negligence, failure to perform or delay in the performance of any of its obligations under the Contract, subject to the Company confirming such costs, charges and losses to the Buyer in writing.

9. Price

- 9.1 Unless otherwise agreed by the Company in writing, the price for the Goods or Services shall be the price set out in the Company's quotations and Company's Pre-Order or Order Confirmation forms.
- 9.2 The price for the Goods shall be inclusive of charges in relation to packaging, loading, unloading, standard carriage and insurance relating to the transport of the Goods to the Buyer and exclusive of any VAT which the Buyer shall pay in addition when it is due to pay for the Goods or Services.

10. Payment

- 10.1 Subject to condition 10.5, payment of the price for the Goods or Services is due in the Currency and within the period indicated in the Company's Order Confirmation form (in case of no indication of the due period,

payment is intended to be due in 30 calendar days from the date of the invoice).

- 10.2 Services will be provided on a time and materials basis:
- 10.2.1 the charges payable for the Services shall be calculated in accordance with the Company's standard fee rates ("Fee Rates"), such Fee Rates are subject to amendment from time to time by the Company giving not less than one month's written notice to the Buyer;
- 10.2.2 the Fee Rates for each individual are charged on the basis of an eight hour day, worked between 8.00 am and 5.00 pm from Monday to Friday (inclusive) (excluding public holidays) ("Working Hours");
- 10.2.3 the Company shall be entitled to charge the Buyer an overtime rate in addition to the Fee Rates for any time worked by individuals engaged to provide the Services outside the Working Hours;
- 10.2.4 all charges quoted to the Buyer shall be exclusive of VAT, which the Company shall add to its invoices at the appropriate rate;
- 10.2.5 the Company shall ensure that every individual engaged to provide the Services completes a timesheet recording time spent on the Services the Company shall use such timesheet to calculate the charges set out in the invoice referred to in condition 10.2.6;
- 10.2.6 the Company shall invoice the Buyer for expenses and materials (together with VAT where appropriate) for the Services, calculated as provided in this condition 10.2. Each invoice shall set out the time spent by each individual engaged to provide the Services with a detailed breakdown of expenses and materials.
- 10.3 Time for payment shall be of the essence.
- 10.4 No payment shall be deemed to have been received until the Company has received cleared funds.
- 10.5 All payments payable to the Company under the Contract shall become due immediately on its termination despite any other provision.
- 10.6 The Buyer shall make all payments due under the Contract in full without any deduction whether by way of set-off, counterclaim, discount, abatement or otherwise unless the Buyer has a valid court order requiring an amount equal to such deduction to be paid by the Company to the Buyer.
- 10.7 If the Buyer fails to pay the Company any sum due pursuant to the Contract, the Buyer shall be liable to pay interest to the Company on such sum from the due date for payment at the annual rate of 2.5% above the base lending rate from time to time of 3 months Euribor, accruing on a daily basis until payment is made, whether before or after any judgment.

11. Warranty

- 11.1 General Warranty Conditions are described on the separate relevant document.

12. Goods Returns

- 12.1 All returned Goods must be authorised by the Company and will be subject to the charges set out in the Company's delivery/cancellation/returns policy for charges for equipment returns and installation cancellations.
- 12.2 A specific authorisation for return, must be provided in writing by the Company's After Sales Department.

- 12.3 All Goods must be returned in their original packaging and be unused. Where this is not the case further charges may be applied which will be at the Company's discretion.
- 12.4 If Goods are found to be faulty, defective or damaged the Buyer must inform the Company in writing within 2 working days of delivery of the Goods. The Buyer must inspect all Goods upon delivery. Failure to do so will result in further charges being applied in the event of a return.

13. Limitation of Liability

- 13.1 Subject to condition 4, condition 5 and condition 11, the following provisions set out the entire financial liability of the Company (including any liability for the acts or omissions of its employees, agents and sub-contractors) to the Buyer in respect of:
- 13.1.1 any breach of these conditions;
- 13.1.2 any use made or resale by the Buyer of any of the Goods, or of any product incorporating any of the Goods, or any use made by the Buyer of the Services;
- 13.1.3 any representation, statement or tortious act or omission including negligence arising under or in connection with the Contract.
- 13.2 All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract.
- 13.3 Nothing in these conditions excludes or limits the liability of the Company:
- 13.3.1 for death or personal injury caused by the Company's negligence; or
- 13.3.2 for any matter which it would be illegal for the Company to exclude or attempt to exclude its liability; or
- 13.3.3 for fraud or fraudulent misrepresentation.
- 13.4 Subject to condition 13.2 and condition 13.3:
- 13.4.1 the Company's total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of the Contract shall be limited to the Contract price; and
- 13.4.2 the Company shall not be liable to the Buyer for any pure economic loss, loss of profit, loss of business, depletion of goodwill or otherwise, in each case whether direct, indirect or consequential, or any claims for consequential compensation whatsoever (howsoever caused) which arise out of or in connection with the Contract.

14. Assignment

- 14.1 The Company may assign the Contract or any part of it to any person, firm or company.
- 14.2 The Buyer shall not be entitled to assign the Contract or any part of it without the prior written consent of the Company.

15. Force Majeure

The Company reserves the right to defer the date of delivery or to cancel the Contract or reduce the volume of the Goods ordered by the Buyer (without

liability to the Buyer) or delay the provision of the Services if it is prevented from or delayed in the carrying on of its business due to circumstances beyond the reasonable control of the Company including, without limitation, acts of God, governmental actions, war or national emergency, acts of terrorism, protests, riot, civil commotion, fire, explosion, flood, epidemic, lock-outs, strikes or other labour disputes (whether or not relating to either party's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, provided that, if the event in question continues for a continuous period in excess of 3 months, the Buyer shall be entitled to give notice in writing to the Company to terminate the Contract.

16. Termination

- 16.1 Subject to condition 16.3, the Contract shall terminate automatically on completion of the provision of Services in accordance with the order acknowledgement.
- 16.2 Without prejudice to any other rights or remedies which the parties may have, either party may terminate the Contract without liability to the other on giving the other not less than three months written notice or immediately on giving notice to the other if:
- 16.2.1 the other party commits a material breach of any of the terms of the Contract and (if such a breach is remediable) fails to remedy that breach within 30 calendar days of that party being notified in writing of the breach; or
- 16.2.2 an order is made or a resolution is passed for the winding up of the other party, or circumstances arise which entitle a court of competent jurisdiction to make a winding-up order of the other party; or
- 16.2.3 an order is made for the appointment of an administrator to manage the affairs, business and property of the other party, or documents are filed with a court of competent jurisdiction for the appointment of an administrator of the other party, or notice of intention to appoint an administrator is given by the other party or its directors or by a qualifying floating charge holder; or
- 16.2.4 a receiver is appointed of any of the other party's assets or undertaking, or circumstances arise which entitle a court of competent jurisdiction or a creditor to appoint a receiver or manager of the other party, or if any other person takes possession of or sells the other party's assets; or
- 16.2.5 the other party makes any arrangement or composition with its creditors, or makes an application to a court of competent jurisdiction for the protection of its creditors in any way; or
- 16.2.6 the other party ceases, or threatens to cease, to trade; or
- 16.2.7 there is a change of control of the other party; or
- 16.2.8 the other party takes or suffers any similar or analogous action in any jurisdiction in consequence of debt.
- 16.3 On termination of the Contract for any reason:
- 16.3.1 the Buyer shall immediately pay to the Company all of the Company's outstanding unpaid invoices and interest and, in respect of Services supplied but for which no invoice has been submitted, the Company

- may submit an invoice, which shall be payable immediately on receipt;
- 16.3.2 the Buyer shall, within a reasonable time, return all of the Company's equipment and materials. If the Buyer fails to do so, then the Company may enter the Buyer's premises and take possession of them. Until they have been returned or repossessed, the Buyer shall be solely responsible for their safe keeping;
- 16.3.3 the accrued rights of the parties as at termination and the continuation of any provision expressly stated to survive or implicitly surviving termination, shall not be affected.

17. General

- 17.1 Each right or remedy of the Company under the Contract is without prejudice to any other right or remedy of the Company whether under the Contract or not.
- 17.2 If any provision of the Contract is found by any court, tribunal or administrative body of competent jurisdiction to be wholly or partly illegal, invalid, void, voidable, unenforceable or unreasonable it shall to the extent of such illegality, invalidity, voidness, voidability, unenforceability or unreasonableness be deemed severable and the remaining provisions of the Contract and the remainder of such provision shall continue in full force and effect.
- 17.3 Failure or delay by the Company in enforcing or partially enforcing any provision of the Contract shall not be construed as a waiver of any of its rights under the Contract.
- 17.4 Any waiver by the Company of any breach of, or any default under, any provision of the Contract by the Buyer shall not be deemed a waiver of any subsequent breach or default and shall in no way affect the other terms of the Contract.
- 17.5 The formation, existence, construction, performance, validity and all aspects of the Contract shall be governed by Italian law and the parties submit to the exclusive jurisdiction of the Italian courts.

18. Communications

- 18.1 All communications between the parties about the Contract shall be in writing and delivered by hand or sent by pre-paid first class post or sent by fax
- 18.1.1 (in case of communications to the Company) to its registered office or such changed address as shall be notified to the Buyer by the Company; or
- 18.1.2 (in the case of the communications to the Buyer) to the registered office of the addressee (if it is a company) or (in any other case) to any address of the Buyer set out in any document which forms part of the Contract or such other address as shall be notified to the Company by the Buyer.
- 18.2 Communications shall be deemed to have been received:
- 18.2.1 if sent by pre-paid first class post, two days (excluding Saturdays, Sundays and bank and public holidays) after posting (exclusive of the day of posting); or
- 18.2.2 if delivered by hand, on the day of delivery; or
- 18.2.3 if sent by fax on a working day prior to 4.00 pm, at the time of transmission and otherwise on the next working day.

- 18.3 Communications addressed to the Company shall be marked for the attention of the Finance Controller.