

X-PHASE S.R.L. - TERMS OF SALE

APPLICATION

these general conditions of sale apply to all relations between X-Phase s.r.l. (hereinafter "X-Phase"), in its capacity as supplier, and the Customer, unless expressly waived by particular conditions accepted in writing by X-Phase.

The supply of the product/service is subject to the acceptance of these General Conditions of Sale by the Customer, who must return them to X-Phase countersigned for acceptance.

In case of failure to return the duly signed Conditions, X-Phase will have the right to consider the order cancelled.

Any disputes regarding the content of these conditions must be made in writing, prior to the execution of the contract; otherwise these conditions will be considered tacitly accepted.

Acceptance, expressed or tacit, constitutes a waiver by the Customer of the application of his own general and particular Conditions of Purchase.

X-Phase reserves the unquestionable right to modify the conditions at any time, by giving express notice to the Customers.

OFFERS

The offer issued by X-Phase, following the Customer's request, does not constitute a contract proposal pursuant to art. 1326 of the Italian Civil Code and is therefore in no case binding for X-Phase, having a purely indicative nature on the willingness to supply the products and the relative prices.

Therefore, it is subject to possible changes.

The Seller's offers, unless otherwise indicated in writing contained in the offer itself, have a maximum validity of 30 days from the issue of the offer. Once the deadline has elapsed, the offer will automatically expire.

ORDERS

All orders must be sent in writing and complete in every part necessary for the correct identification of the requested Products and Services. X-Phase reserves the right not to accept telephone and/or verbal requests.

The order is intended as an irrevocable purchase offer, while it must be considered accepted by X-Phase only following the order confirmation or the execution of the order itself.

X-Phase has the right not to accept changes or cancellations of the order in relation to the progress of the order. The modifications and cancellation, in order to take effect, must be expressly accepted by X-Phase.

Any particular purchase clause or condition contained in the supply request issued by the Customer, which is in conflict with these General Conditions of Sale, will not be effective unless accepted in writing by X-Phase.

PRICES AND PAYMENT CONDITIONS

The sales prices are net of VAT and do not include taxes, duties, transport costs or other expenses and commissions.

Payments must be made within the established terms even in the event of late delivery or total/partial loss of the goods not attributable to X-Phase. In the case of deferred payments, failure to pay a single due date entails the payment of the balance of the other due dates pursuant to art. 1186 of the Italian Civil Code

Cheques, bills of exchange, drafts and bank receipts are considered effective payments only upon successful completion of the same.

Any disputes relating to the invoices must be sent to X-Phase by registered letter with return receipt within 8 days from the date of receipt of the same, otherwise they will not be taken into consideration and the invoices themselves will be considered accepted without any reservations.

Payment delays will result in the charge of default interest at the rate set out in Italian Legislative Decree 231/2002 and subsequent amendments and additions.

Discounts cannot be applied unless expressly authorized by X-Phase.

The Customer is not authorized to make any deduction of the established value (e.g. advance payment, or in case of alleged defects of the products), except with prior written agreement with X-Phase.

In the event of delay in fulfillment by the Purchaser, high exposure or decrease in credit (risk of insolvency), the Seller will have the right to:

- demand advance payment or cash on delivery or the provision of suitable guarantees;
- suspend all or part of the execution of the orders in progress on the date of the default;
- revoke the agreed payment extensions, thus making all the Buyer's credits immediately payable.

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DELIVERY AND SHIPPING

Unless otherwise agreed, X-Phase will deliver the products sold by returning them to contracted carriers; products are sold ex warehouse of X-Phase.

The transport risk is borne entirely by the Customer and the products will be delivered to the Customer to all intents and purposes when they are delivered by X-Phase to the carrier or collected by the Customer at the X-Phase warehouse. Delivery and shipping costs are charged to the customer.

The Purchaser must take delivery of the goods even in the case of partial deliveries or deliveries subsequent to the agreed date. All the expenses generated by the non-collection of the goods will be borne by the same.

If X-Phase delivers a lower quantity of products than the one ordered, the Customer is not released from the obligation to accept the delivery and pay for the delivered products.

Any complaints or disputes regarding the products being sold do not entitle the Customer to suspend or otherwise delay payments.

WARRANTY

The Seller guarantees that the supply complies with the specifications of the order, complies with current rules and regulations, is free from defects such as to make it unsuitable for use.

In the event that X-Phase has provided samples and the Customer has approved them, then, in lieu of any other warranty, X-Phase warrants that the products delivered will conform, within reasonable tolerances, to such samples.

Unless otherwise agreed in the specific Supply Contract signed by both parties, the warranty on the supplied product has a duration of one (1) year and starts from the date of receipt of the goods.

The guarantee does not apply in the event of tampering with the goods, deterioration for reasons not attributable to the Seller, use of the goods outside the usual limits of use or established by specific standards or indicated in the technical documentation delivered by the Seller.

The non-functioning of the overall system in which the goods will be inserted will not involve the responsibility of the Seller.

For direct interventions at the Buyer's premises, even during the warranty period, the travel expenses of the personnel must be reimbursed.

All warranty services will be suspended, without notice, in the event of insolvency or late payments by the Customer. Seller and Buyer explicitly acknowledge the total value of the supply as the maximum limit of the Seller's economic liability.

LIABILITY AND REPORTING OF DEFECTS

The Customer, upon receipt of the goods, is required to verify the quality/quantity with respect to what is indicated in the order. In the event of anomalies / defects found immediately, he may not accept the delivery by immediately communicating the reasons for the refusal to the Seller.

The Customer must in any case communicate in writing within 8 (eight) days the non-conformities found and the defects of the goods. In the event of hidden defects, the aforementioned term will start from the discovery of the defect, provided that the complaint is made, under penalty of forfeiture, within a maximum of 1 (one) year from delivery. The complaint must be formulated in writing and addressed to the Seller by registered mail. The complaint must indicate all the data necessary to trace the shipment: order number, delivery note, invoice, etc.

X-Phase will be solely and exclusively required to replace, repair or credit, at its choice, the defective products, with the exclusion, to the fullest extent permitted by law, of any different and further liability for damages, both direct and indirect, which may occur, to the Customer or to third parties

Samples, prototypes and products under development are delivered by X-Phase, and accepted by the Customer, as is and without warranty.

RETURN

Any return of products must be previously authorized in writing by X-Phase.

Returns will only be accepted if accompanied by the RMA number. (Return Material Authorization). All returned products must be in original packaging and packed appropriately. All returned products must be returned in the manner described in the R.M.A

The products found not compliant with the standard specifications and/or in the conditions referred to in the previous point will be returned to the Customer at his expense.

ORDER CHANGES

X-PHASE S.R.L. - TERMS OF SALE

The Customer may occasionally request changes to the order, including, but not limited to, changes in specifications, drawings, designs, inspection methods, packaging, delivery dates. This request must be made in writing by the Customer's Purchasing Department. X-Phase will determine whether such changes result in a change in time or cost and will notify Customer's Purchasing Department in writing within 30 days. If there is agreement on the new conditions, the Purchasing Department must send X-Phase in writing the order change request so approved that it will become an integral part of the purchase order.

If it is not possible to find agreement on the changes to the order, both X-Phase and the Customer are entitled to cancel the order; in this case the cancellation will be governed by the rules established in the event of cancellation by the Customer.

CANCELLATION

In the event of non-payment, total or partial, or of violation of these General Conditions of Sale, X-Phase will have the right to suspend the supply and the related guarantees, as well as immediately terminate the ongoing relationship. The Customer has the right to cancel an order, in whole or in part, by making a written request to X-Phase with 30 days notice. Following receipt of this request, X-Phase will immediately suspend all activities and will avoid incurring further costs relating to the order to be cancelled. In the event of cancellation the Customer shall pay (i) the agreed price for the completed and delivered products (ii) expenses and costs already incurred by X-Phase, including a reasonable profit margin, for labor and raw materials already employed or purchased for products not yet delivered.

X-Phase has the right to cancel all or part of the order by providing written notice to the customer with 5 days notice. Following the execution of this cancellation, X-Phase will immediately suspend all activities and will avoid incurring further expenses relating to the order to be cancelled; X-Phase will refund to the Customer any payments made for the parts of the order not completed due to the cancellation.

FORCE MAJEURE

X-Phase will not be liable, except for gross negligence, for the failure to perform individual contracts and/or for any delay in fulfilling its obligations and the Customer will not be entitled to request the termination and/or compensation of the damages, if this results from:

- a) from causes not reasonably attributable to X-Phase itself,
- b) the need to comply with laws, regulations, orders, acts or requests from governmental, administrative, civil or military authorities, or bodies depending on them;
- c) from actions or omissions of the Customer himself and/or from causes of force majeure, such as, by way of example only, fires, floods, bad weather, strikes or similar to demonstrations, lockouts, closures or changes to the factory, embargoes, wars, riots popular, delays or deficiencies in transport, impossibility of obtaining delivery of the products from international suppliers, within the times previously agreed or for other similar reasons.

RIGHT OF RETENTION/COMPENSATION

The Customer does not have the right of retention on the products supplied to him by X-Phase nor will he be able to make any compensation with any counter-credits owed to X-Phase.

CONFIDENTIALITY

The Customer undertakes not to use and not to disclose, disclose and/or disseminate to third parties, either directly or indirectly, through a third party, body or company, by any means and in any way, the objectively or subjectively confidential news and/or information of which it has become aware on the occasion and/or in the fulfillment of the existing and/or existing contractual relationship with X-Phase.

PRIVACY POLICY D. LGS. 30/6/2003 No. 196

Pursuant to and for the purposes of the provisions of Italian Legislative Decree no. 196/03 X-Phase guarantees that the personal data owned by the Customer being processed will be kept and controlled, through the adoption of suitable and preventive security measures, in order to minimize, also in relation to the nature of the data and the specific characteristics of the treatment, the risks of destruction, loss or disclosure, even accidental, of the data, unauthorized access or treatment that is not permitted or does not comply with the purposes of the collection. X-Phase also guarantees that it has adopted the minimum security measures required by law.

The Customer also declares to have verbally received, understood and accepted the information pursuant to article 13 of Italian Legislative Decree no. 196/03.

JURISDICTION AND COMPETENT COURT

These General Conditions of Sale, as well as the individual sales contracts between the Customer and X-Phase are subject to Italian law; for any controversy, the Court of Florence will be exclusively competent.

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CHANGES

Any derogating and/or supplementary agreement with respect to the text of these General Conditions of Sale will not be valid unless formulated in writing and expressly approved by X-Phase.

The possible nullity of one or more clauses of these General Conditions of Sale does not affect the validity of the same as a whole, which will therefore remain valid and effective.

Place and date:

The Customer (stamp and signature):
