

EUROTEC S.R.L. GENERAL TERMS AND CONDITIONS OF SALE

(effective from 10 February 2018)

1. DEFINITIONS

"EUROTEC SRL" (hereinafter EUROTEC),
registered office and operational headquarters at the S1S Plant in Via Fiume Po, 192 - 24040
Stezzano (BG), Italy.

S2M Plant with second operating site in Via Artigianato 11- 26833 Merlino (LO), Italy.

It is a company incorporated under Italian law.

The following document, also available in Italian, can be downloaded from our website:

www.eurotecsrl.it

"ORGANISATION or CUSTOMER" The party that enters into the contract and/or Purchase Order
with Eurotec Srl, to which these terms and conditions apply.

2. SUBJECT

These general terms and conditions of sale (hereinafter "General Terms and Conditions") only apply
to the Services and/or Products offered by EUROTEC, expressly excluding any service and/or
product not specified in the relevant Order Confirmation (see p.4), regardless of any verbal
negotiations.

3. **ORDER** - The order is valid only if written and becomes binding only after Eurotec S.r.l. has sent its
order confirmation.

4. **ORDER CONFIRMATION** - The order received from the customer will be confirmed by e-mail,
under standard working conditions, **within two working days of receipt**. In case the relevant order
confirmation is not received, it is the client's responsibility to ensure that the purchase order has
reached its addressee.

Eurotec S.r.l. is only bound by what is stated in the Order Confirmation. For the delivery of the
ordered goods, the times indicated in the order confirmation shall apply, except in cases of
subsequent changes to the order indicated or unintentionally caused by the Customer. After two
working days from the sending of the Order Confirmation, and without any communication to the
contrary, the conditions shall be considered fully accepted. If an incorrect order confirmation is
approved by the Customer, 40% of the costs incurred for the error will be charged to the Customer.

5. **CANCELLATION OF ORDER** - This is accepted for any product if made before the order confirmation
is sent. Cancellation is also accepted if, even after the order confirmation, product manufacture has
not yet been started. In all other cases, due to the customised production of Eurotec batteries, the
cost will be charged in full to the Customer.

6. **CHANGES TO THE ORDER** - During the execution of the product, Eurotec Srl reserves the right to
make, at its sole discretion, all those changes that are deemed necessary for a better manufacture
of the product itself, or imposed by changes in the reference Standard Documents, or by the
Accreditation Bodies. All requests for changes must be in writing and must clearly describe the
change being requested. Changes can be accepted when they do not entail any cost for Eurotec
S.r.l. and are made before the order confirmation is sent or – if the order confirmation has been
sent – with relevant charge and postponement of the delivery time. All costs relating to any
product, for any changes requested by the customer, shall be borne by the customer.

7. **PRICE OF PRODUCTS** - The price is set out in the relevant Order Confirmation. Eurotec S.r.l.
reserves the right to modify its sales policies, the price of the products and its validity, unless
otherwise agreed in writing, due to possible fluctuations in the metal market and also for any
reasons deemed appropriate.

8. **PLACE OF SALE** - Prices are intended for goods sold ex Eurotec S.r.l. warehouse, unless otherwise
agreed in writing. Delivery to the carrier marks the moment of transfer of the product to the
customer.

- 9. PLACE OF DISPATCH** - Prices are intended with goods departing from Eurotec S.r.l. warehouses - Ex Works EXW
- 10. TRANSPORTATION OF GOODS** - Prices are intended with transport at the customer's expense, unless otherwise agreed in writing. There is no insurance on the value of the goods being shipped, unless expressly requested by the customer. In the event of damage caused by the carrier, reference shall be made to the relevant national and international provisions in force.
- 11. DELIVERIES** - The place of delivery is understood to be the Eurotec S.r.l. warehouse in Stezzano (BG). The delivery terms are binding for the seller, who nevertheless reserves the right to modify them in the event of 'force majeure', meaning manufacturing problems, difficulties in finding components and raw materials, strikes, exceptional natural events, transport disruptions, etc. As soon as Eurotec S.r.l. becomes aware of the problem, it will notify the customer. No indemnity shall be due to the customer for delays due to force majeure. The customer shall not be entitled to claim any indemnity/compensation in the event of delay in delivery, even if this results in the payment of penalties. In the latter case, however, we recommend the customer to specify this condition when ordering.
- The date of delivery shall be understood as the date when the goods are made available to the customer for collection and not delivered to the customer's warehouse.
- 12. TECHNICAL AND ASSEMBLY DRAWINGS OF EUROTEC PRODUCTS** - They are and remain the exclusive property of the Customer and may not be seen or transferred to third parties. As far as the technical and commercial documentation is concerned, Eurotec S.r.l. reserves the right to make any changes to the products it deems useful to improve their quality, without any obligation to give prior notice.
- The maximum dimensional tolerances for Eurotec products are given in the TEC.IS.09 form; which can be supplied to the customer upon request.
- 13. CUSTOMER'S TECHNICAL DRAWINGS** - These are and remain the property of the customer and Eurotec S.r.l. undertakes to maintain strict confidentiality. Any changes to these documents must be communicated to Eurotec S.r.l. with controlled distribution. In the event of changes to documents used for the production of customer-specific products during the design or production process, the subsequent costs and delays shall be borne by the customer.
- 14. INSTALLATION** - Product installation is not part of the business activity nor included in the product prices. Due to the special nature of the product and the numerous solutions available in terms of installation and required result, the installation instructions are general and not specific.
- 15. TESTING** - The production cycle includes the final testing of each thermal device, in a high-pressure tank, the result being recorded both electronically and on the Control Quality label of the heat exchanger. Upon request, a "Certificate of Acceptance" and/or "Declaration of Conformity" will be issued.
- 16. PACKAGING** - Depending on the type of carrier and distance to be covered, the products are protected by standard packaging with strapping, wooden base and sturdy cardboard protection; or temporary mechanical locking between batteries. Other types, such as crates, wooden cages or plastic protection, are available at an extra charge. For distances over 300 km or for groupage transport, we recommend packing in a wooden crate.
- 17. WARRANTY** - Eurotec S.r.l. guarantees that the product is free from functional and manufacturing defects.
- The performance of delivered products will be in accordance with our technical specifications, taking into account the established tolerances (see p.12). The products are not consumer goods and are intended exclusively for use in the industrial and professional sector. Warranty period: **12 months from the date of issue of the shipping document** for all unit components.

Warranty validity conditions:

- 1) The components must be installed in a workmanlike manner and the circuits required cooling powers must not exceed the one indicated on the label;
- 2) The standards indicated in the installation and maintenance manual must be fully complied with.
- 3) Regular preventive maintenance, if any, must be carried out by competent personnel.
- 4) The unit's circuits and structure must not be altered or modified;
- 5) No gases differing – in terms of quantity or quality – from those indicated in the design data must be introduced into the refrigeration circuit. The device must not be used in atmospheres differing from those indicated in the design data;
- 6) The products must not be used in the presence of vibrations, movements and temperatures that are unforeseen or do not fall within the values indicated on the label.
- 7) Installation of a safety valve complying with the requirements of PED 2014/68/EU;
- 8) Installation of an expansion vessel in the system, in compliance with the PED 2014/68/EU Directive and with the system's operating capacities and temperatures.
- 9) No modification or treatment (anti-corrosion or painting) unless foreseen by the Manufacturer Eurotec Srl. The warranty is void if the customer has carried out such changes or treatments himself.
- 10) The product must not be repaired, disassembled or otherwise modified without Eurotec's specific written authorisation.

The warranty is also void in cases where the quantity/flow rate of the fluids for both the condensing and evaporating parts is not guaranteed and proven. If corrosion or erosion is present, the customer must prove the purity of the fluids – air or water – used by the cooling system. For products intended for special use – i.e. with use other than the standard application, for which there is no experience resulting from specific applications, such as those requested by the customer and for the study, development and testing of which the customer has not paid –, the indications provided by the manufacturer regarding the use and characteristics of the product are merely advisory and not binding.

Warranty service: the supplier's limit of liability arises from the fact that the supplier is usually unaware of how the product is used, where it is installed, and what consequences any malfunction may have had during the warranty period. Eurotec S.r.l. will, at its sole discretion, repair or replace any parts found to be defective during the warranty period, in its own factories or those of companies authorised by it, without any charge. All other costs arising in connection with removal, handling and installation will not be reimbursed by Eurotec S.r.l.. It is highly advisable to provide sufficient space for easy repair/replacement. In the event of an inspection or service intervention, the supplier Eurotec S.r.l. – or whoever on its behalf – reserves the right to decline all responsibility for the consequences and costs related to the handling and/or dismantling of the exchanger.

Interventions, including those included in the warranty, requested by the customer at its premises, will be invoiced according to the rates specified in our document COM.DO.03. For the purposes of the warranty terms, product repair or replacement does not change the start and end times of the warranty.

In the case of repairs or technical modifications to thermal devices outside the warranty period, the latter is conventionally 180 days from the date of dispatch/delivery from Eurotec.

18. LIABILITY FOR DAMAGE RESULTING FROM DEFECTIVE PRODUCT - For any liability for damage resulting from a defective product, reference is made to directive CEEC85/374; Eurotec S.r.l. has an

insurance policy covering this event. The customer must immediately provide the relevant photographic documentation.

- 19. PAYMENTS** - Payments must be made on the agreed date and may not be postponed for any reason or claim. Any extensions of the agreed deadlines, which may be granted at the discretion of Eurotec S.r.l., cannot be considered as credit novation. This condition remains peremptory and mandatory, with no exceptions or objections. Any dispute concerning the contract and product functioning shall never entitle the buyer to question the effects (or renewal thereof) of the contract or to suspend payments at the agreed due dates. Payments made - for any reason - to a person not expressly authorised by Eurotec S.r.l. are not recognised as valid.
- 20. DELAYED PAYMENTS** - Delays in payments entitle Eurotec S.r.l. to apply interests on arrears at a rate of five points above the ABI rate applied to non-primary customers and to charge all expenses relating to the management of the non-payment.
- 21. RESERVATION OF TITLE** - In case of deferred payment, even if only in part, although the buyer takes physical possession of the products, they remain the property of Eurotec S.r.l.. The products will only become the property of the customer when Eurotec S.r.l. collects the total price agreed upon. Until full payment of the price, the buyer shall be the depositary of the products sold as above, subject to reservation of title. The buyer therefore undertakes to make good use of them, not to sell them, not to transfer them as warranty and to be responsible for them in the event of theft, damage or other, and to immediately report to the seller, by registered letter, any enforcement or conservation action taken by third parties.
- 22. ASSIGNMENT OF CREDIT** - Eurotec S.r.l. reserves the right to take all the actions it deems to be in its interest, such as the assignment of credit, insurance, or other, giving notice to the customer.
- 23. CREDIT INSURANCE** - The customer is informed that Eurotec S.r.l.'s receivables are covered by an insurance policy.
- 24. EXCEPTIONS** - The client can never invoke any commitment, guarantee or verbal agreement, in contrast with the above-mentioned conditions or others not mentioned, unless confirmed in writing by Eurotec S.r.l..
- 25. LEVIES AND FEES** - Prices are exclusive of any present or future charges or levies for any reason whatsoever; these shall be borne by the customer.
- 26. DISPUTES** - The parties refer to the relevant provisions of the Civil Code for any disputes. The place of jurisdiction shall be Bergamo.