

General sales conditions applied by R.V.R. Elettronica S.p.A

Art. 1. Foreword

Commercial relationships between R.V.R. Elettronica s.p.a. and its customers are regulated by the following general sales conditions: all contracts drawn up under these general sales conditions are subject to Italian Law and, in particular, the Vienna Convention on International Sales Contracts, ratified on 11th April 1980, Parliamentary Decree N°. 231, ratified on 9th October 2002, and the general requirements of A.N.I.E. (National Association of Electronic and Electro-technical Industries).

Art. 2. Scope of the contract

When accepting an offer made by R.V.R. Elettronica s.p.a. and/or placing an order, the Customer accepts that these general conditions will be applied to the contract. Any variations to these terms must be agreed in writing by both parties, and, even in such cases, the general conditions will continue to apply to all the parts not affected by such variations Should the Customer wish to apply any general conditions, even in part, to the contract, these must be agreed to in writing by R.V.R. Elettronica s.p.a.

Art. 3. Customer orders

The Customer may not cancel completed orders as per articles. 1326, 1327, 1329 and ss. c.c. In any event, R.V.R. Elettronica s.p.a. reserves the right withdraw from confirmed orders in for any of the following reasons:

- failure of the purchaser to respect the general sales conditions;
- clear indications that the purchaser is in financial difficulties;
- sale of the company, or branch of the company

Any variations in the order must be subject to prior, written agreement R.V.R. Elettronica s.p.a., which reserves the right to increase the price of the product accordingly.

Art. 4. Technical documentation

The Customer will be sent copies of technical documentation in accordance with the relevant regulations, unless otherwise agreed with the Customer. R.V.R. Elettronica s.p.a. reserves the right to modify the product specifications and internal performance in order to improve performance and reliability: in such cases the technical documents will be updated, but the code number will remain the same

Art. 5. Prices

Prices quoted are “*net retail prices*” exclusive of VAT and, therefore, may be subject to modification by R.V.R. Elettronica s.p.a. in case of:

- variations in the indexes published in the A.N.I.E. (National Association of Electronic and Electro-technical Industries) bulletins;
- variations in cost prices.

Art. 6. Terms of payment

Payment must be received by R.V.R. Elettronica s.p.a., either before the goods are despatched or immediately upon delivery, unless otherwise agreed in writing by both parties. Payment must be made in accordance with the agreed terms, even when delivery is delayed or when all or part of the goods are lost through no fault of R.V.R. Elettronica s.p.a. Any non-fulfilment on the part of R.V.R. Elettronica s.p.a. – particularly if related to previous, or separate consignments – will not confer on the Customer the right to suspend or delay payment, without prejudice to the corresponding sum deposited with the leading Credit Institute, which irrevocably obliges R.V.R. Elettronica s.p.a. to pay

the sums deposited to the Institute inasmuch as a they are declared to be due to R.V.R. Elettronica s.p.a. by a legal or arbitrational ruling, albeit not provisionally enforceable.

Art. 7. Ownership

The goods remain the property of R.V.R. Elettronica s.p.a. until payment for them has been received in full.

Art. 8. Testing

Where the order stipulates the presence of the Customer during testing, R.V.R. Elettronica s.p.a. will undertake to communicate in advance, or in accordance with the terms of the contract, the date and time the tests indicated in the order are to take place. Failure of the Customer to attend the tests, without prior notice and/or justification, and repeated postponement of the test date, without due motive, will confer on R.V.R. Elettronica s.p.a. the right to proceed with the tests even in the Customer's absence and to issue the relative invoice.

Art. 9. Delivery

R.V.R. Elettronica s.p.a., within the ordinary margins of tolerance, undertakes to respect the agreed terms of delivery. However, in case of late delivery, R.V.R. Elettronica s.p.a. may not be held responsible for any damages caused, with the exception of any specific contractual provisions to the contrary. The Customer is obliged always to accept the goods, even in case of partial consignments, and when the goods are delivered after the agreed date. The Customer will be liable for any expenses resulting from failure to receive the goods in good time. Furthermore, R.V.R. Elettronica s.p.a., without affecting its right to be reimbursed for the abovementioned expenses, may despatch the goods in the name of, on behalf of and at the expense of the Customer, to the Customer's premises. The Customer will also be liable to pay a penalty of 0.5% of the value of the goods for each week that the delivery is delayed, starting from the agreed delivery date, in addition to the reimbursements mentioned above. In case of modifications to the goods – as agreed by both parties as per the articles 2 and 3 of these general sales conditions – the delivery date will automatically be postponed for the period necessary to carry out the modifications in question.

Art. 10. Safe keeping

R.V.R. Elettronica s.p.a. reserves the right to place the goods stipulated in the contract in safe keeping, with the consequent invoices and effective date of terms of payment, as well as immediate transfer of all risks, without the need for further authorization whenever delivery is delayed past the agreed date through no fault of the same R.V.R. Elettronica s.p.a.

Art. 11. Transfer of risks

Once the goods have been consigned to the carrier and/or shipping agent, R.V.R. Elettronica s.p.a., as per the article 1510, comma 2, c.c., is no longer responsible for their delivery: therefore, even if the goods are returned carriage paid, all risks are the responsibility of the Customer. The purchaser must check the conformity of the delivered goods and report any defects or flaws in the quality, nature or type of the goods, within 10 days of receiving them. Any claims or disputes received after the above period has elapsed will be considered null and void, and the consignment will be regarded as satisfactory in every regard. Furthermore, the purchaser will may not dispute the quality of the goods once they have been repaired and/or tampered with.

Art. 12. Warranty

R.V.R. Elettronica s.p.a. guarantees the quality and serviceability, within the agreed limits, of all the goods it manufacturers, or which bear its trademark and/or identification label. R.V.R. Elettronica s.p.a. will not substitute or repair free of charge any goods when the purchaser:

- fails to report the defect or flaw within 10 days of it being discovered, or when it could have been identified by examining the goods;
- tampers with or alters the product, or despatches it, when necessary, using packaging other than the original or in some way inadequate for shipping purposes;
- carries out autonomous repairs;
- uses the product incorrectly.

The purchaser will be liable for any expenses incurred by sending a technician to the purchaser's premises. All services covered by the warranty will be suspended automatically, and without prior warning, should the Customer fail to pay for all or part of the goods.

Art. 13. Returns

The Customer may return the purchased goods only after obtaining written permission from R.V.R. Elettronica s.p.a. The purchaser must provide a reason for returning the goods, in writing and/or by fax, indicating the bill number and the purchasing invoice. The goods must properly packaged and shipped free port to the destination indicated by R.V.R. Elettronica s.p.a. by the Customer and at the Customer's expense.

Art. 14. Responsibility

Except in case of specific intent or serious negligence, R.V.R. Elettronica s.p.a., may not be held responsible for any damage or loss, either direct or indirect, resulting from either failure to consign the product, correspondence of the product to the specification as advertised in the catalogue, or faulty operation of the goods themselves. In any event, the amount of damages, of any type, may not exceed the value of the goods, allowing for the defective component. Once the warranty period has elapsed, no claims whatsoever may be made against R.V.R. Elettronica s.p.a. As per the articles 3 and 4 of the parliamentary decree N°. 224, 1988, R.V.R. Elettronica s.p.a. reserves the right to communicate, upon receipt of a written request from the Customer, the identity of the manufacturer of the delivered goods, and the official agent responsible for importing them into the E.C. (if applicable).

Art. 15. Terminating the contract

In case of non- or partial payment or violation, on the part of the Customer, of any of the conditions described herein, R.V.R. Elettronica s.p.a. may decide to suspend deliveries of goods, even those pertaining to separate sales contracts, and, in addition, interrupt warranty services or any maintenance and service contracts and/or terminate the contract without delay, by registered letter, without prejudicing any requests for damages. The contract will be considered to be terminated *ipso iure*, in case of:

- declaration of bankruptcy on the part of the purchaser;
- application for admission to the creditors' claims adjustment procedure;
- application for receivership on the part of the purchaser;
- the purchaser going into liquidation.

Art. 16. Privacy

The personal and tax data acquired directly and/or via third parties by R.V.R. Elettronica s.p.a. (the data holder and supervisor) shall be managed in paper or electronic form for contractual or legal purposes and to permit the smooth execution of business relations. Email addresses may be used by the company for sending advertising material related to the goods or services involved in the present contract (ex art. 130, comma 4, of the Privacy law). The interested party nevertheless maintains, at all times, the right to deny use of supplied data for promotional purposes. To withdraw consent regarding use of data for promotional purposes the interested party must send a registered letter with return receipt to the legal place of business of R.V.R. Elettronica s.p.a., via Del Fonditore



n. 2/2c, Zona Industriale Roveri, post code 40138, Bologna, Italy. Failure to provide data, where not compulsory, shall be evaluated on a case-by-case basis by the data holder/supervisor who shall then assess the importance of the requested data with regard to proper execution of business relations and make appropriate decisions. Data may be transmitted for the above purposes only and, therefore, treated for such purposes only by:

- R.V.R. Elettronica s.p.a. agents' network;
- factoring companies;
- banks;
- credit recovery companies;
- credit assurance companies;
- commercial information companies;
- free-lance professionals or consultants;
- companies working in the transport industry.

The interested party may exercise his/her/their rights as per art. 7 of Italian d.lgs. n. 196/2003 (which include the right to access, correct or update such data, deny its treatment or have the data deleted). Privacy data management supervisors: **Legal Representative c/o R.V.R. Elettronica s.p.a., via Del Fonditore n. 2/2c, Zona Industriale Roveri, c.a.p. 40138, Bologna.**

Art. 17 Arbitration

Any controversy that may arise between the parties and/or their rightful claimants with regard to interpretation and/or execution and/or validity and/or legal effect of these general terms of purchase shall be decided by arbitration procedure as per articles 806 of the civil procedure code by an arbitration board consisting of three referees, two of whom shall be nominated by the respective parties; the third referee, who shall act as Chairman, shall be appointed by the two part-nominated referees according to mutual agreement.

If mutual agreement is not reached, the third referee shall be appointed by the President of the Court of Bologna at the request of the most diligent party.

Should one of the parties fail to nominate a referee then this nomination shall also be made, fifteen days after the date of notification that such party shall receive by registered letter from the other party, by the President of the Court of Bologna.

The assigned referees shall, during the arbitration procedure, act in accordance with the civil procedure code and shall make their decision according to the laws of the Italian legal system. The referees shall inform each of the opposing parties of the arbitral award - as per art. 825 of the Italian civil procedure code – no more than 180 (one hundred and eighty) days after the last referee has accepted his/her appointment, except where there are legal exemptions or where an extension is authorised by both parties. Arbitration expenses shall be met by the losing party. The seat of arbitration shall be in Bologna.

Bologna, 9 Dicembre 2005