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Capitale € 51.480 int. vers.

INDUSTRIA COMPONENTI ELETTRONICI



General Conditions and Terms of Sale

Please refer to the following General Conditions and Terms of Sale, completing and being part of the order confirmation.

Since we can accept your order and make a legally enforceable agreement without further reference to you, you must read these terms and conditions to make sure that they contain all that you want and accept and nothing that you are not happy with. If you need clarifications, please contact us at +39 0331 500510 or at icel@icel.it.

This document contains the General Conditions and Terms of Sale ruling buying and selling between the companies: (the Seller) and its Customers (the Buyers), applicable to any type of product or service.

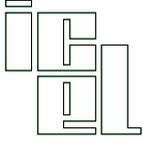
Order: list of products and services requested and any special conditions governing the relationship.

Order confirmation: our official acceptance of the customer order, including reference to the present document.

General Conditions and Terms of Sale: these apply to all Supplies. They form an integral and substantial part of each offer and order acknowledgement.

1. General

- 1.1. These General Conditions and Terms of Sale are applicable together with the conditions included in our order confirmation. In case of contradiction what indicated in the order confirmation will prevail.
- 1.2. The supply is subordinate to acceptance of the present document "GENERAL CONDITIONS AND TERMS OF SALE". Application of these General Conditions and Terms of Sale by the Seller is included and valid for all order acknowledgements sent to its customers.
- 1.3. Acceptance, either express or tacit, constitutes the Buyer's waiver of the application of its own general and special Terms and Conditions of Purchase. Any condition in the Order that modifies, conflicts with or contradicts these General Conditions and Terms of Sale will be considered invalidated and not applicable, unless specified otherwise herein. The Seller will not accept any verbal agreements or commitments stipulated by its representatives and/or agents in contradiction with the present document; any divergence from these terms and conditions must be agreed with the Seller (ICEL S.r.l.) and made in writing.
- 1.4. The Seller reserves the right, at its sole discretion, to modify these General Conditions and Terms of Sale at any time, but it is required to inform the Customer thereof. The order is an irrevocable proposal to buy, but it is deemed accepted by the Seller only following official order confirmation or execution of the order.
- 1.5. Any reference made to trade terms (such as EXW, CIP, etc.) is deemed to be made to Incoterms published by the International Chamber of Commerce and current at the date of conclusion of the contract.



2. Characteristics of the Products – Modifications

- 2.1. Any information or data relating to technical features and/or specifications of the Products contained in dépliants, 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 affecting the specifications, appear to be necessary or suitable, without need of notice to customers.

3. Rescheduling – Order cancellation

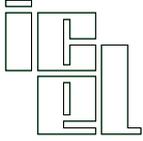
- 3.1. The purchase order cancellation could be made by the Buyer no later than 6 weeks before scheduled delivery date by written notice, without prejudice to compensation of the duly documented costs incurred by the Seller in executing the Order. Upon receipt of the request to cancel the Order, the Seller must suspend all activities relating to such Order and take all steps to minimize the costs and losses resulting from cancellation.

4. Delivery Time

- 4.1. If the Seller expects that he will be unable to deliver the Products at the date agreed for delivery, he must inform the Buyer of such occurrence within the shortest delay, in writing or by phone. The Seller must also communicate the estimated new date of delivery. If the delay for which the Seller is responsible lasts more than 8 weeks, the Buyer will be entitled to terminate the Contract, with reference to the Products the delivery of which is delayed only, by giving a written, 10 days notice to the Seller.
- 4.2. Any delay caused by force majeure (as defined in art. 10) or by acts or omissions of the Buyer (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.

5. Delivery and shipment – Complaints

- 5.1. 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. Any kind of assurance on the shipped goods shall be asked directly by the Buyer
- 5.2. In any case, whatever the delivery term agreed between the parties, the risks will pass to the Buyer, at the latest, upon delivery of the goods to the first carrier.
- 5.3. Any complaints relating to packing, quantity or exterior features of the Products (apparent defects), must be notified to the Seller, by registered letter with return receipt, within 6 months 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 could not 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 6 months from delivery; failing such notification the Purchaser's right to claim the above defects will be forfeited. It's also understood that minor qualities, colors, dimensions and quantities deviations within tolerances and normal fluctuations do not give cause for objections.
- 5.4. It is agreed that any complaints or objections do not entitle the Buyer to suspend or to delay payment of the Products as well as payment of any other supplies.
- 5.5. Seller has the right to invoice to the buyer up to $\pm 10\%$ of the quantity ordered by the Buyer.



6. Prices

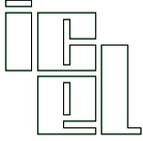
- 6.1. Unless otherwise agreed, prices are to be considered in EURO / unit measure, taxes excluded, Ex Works, for Products packed according to the usages of the trade with respect to the agreed transport means. It is agreed that any other cost or charge shall be for the account of the Buyer.

7. Payment conditions

- 7.1. If the parties did not specified the payment conditions, payment must be made as indicated under article hereunder.
- 7.2. If the parties have agreed on payment on open account, payment must be made, unless specified otherwise, in advance before the shipment, by bank transfer. Payment is deemed to be made when the respective sum is at the Seller's disposal at its bank. If it is agreed that payment must be backed by a bank guarantee, the Buyer 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.
- 7.3. 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 advanced payment must be credited to the Seller's account at least 15 days before the agreed date of delivery.
- 7.4. If the parties have agreed on payment by documentary credit, the Buyer 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.
- 7.5. If the parties have agreed on payment against documents (documentary collection) payment will be, unless otherwise agreed, Documents Against Payment.
- 7.6. Unless otherwise agreed, any expenses or bank commissions due with respect to the payment shall be for the Buyer's account.

8. Warranty and liabilities for defects

- 8.1. The Products shall be covered by Seller's standard warranty and liabilities terms and provisions included in the web site www.icel.it
- 8.2. Seller warrants that goods sold to the Buyer are conform to Seller's standard specifications for such Products or such other specification as are expressly agreed by the Seller and Buyer in writing. It's also understood that information and data contained in the section "General Technical Information" of the catalogues must be considered as a completing part of each family type of Product. Before using a Seller Products in any application, please read carefully the related specifications included in the catalogues. An improper installation or not respecting parameters limits and ratings might cause damage to the products, their characteristics modification and a decrease of their reliability and useful life. Products manufactured by Seller are made with maximum care, in order to result free of defects in design, materials and workmanship, according with adequate specifications.
- 8.3. Cooperation between Buyer and Seller is basically precious in order to solve problems or when a failure occurs. In case of Buyer complaint, please forward the following information along with an immediate communication of the failure. Only upon previous agreement with Seller, Buyer could send a detailed description of failure, indicating operative condition and type of application, number of defective pieces used on field or tested, eventually expressed in percent on whole quantity used, failure mode and description. It is mandatory the communication of the original batch of goods as printed on the Product or labeled on packing; please also let us know the delivery

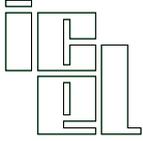


date and others relevant data from the billing documents. After agreement and upon Seller request, Samples of defective Products should be sent to Seller for analysis, packed in order to prevent additional damages different from the ones detected. Data sheets specifications are referred to a fairly large number of products and do not constitute a guarantee of characteristics or properties in the legal sense. However, agreement on these specifications does not mean that the Buyer may not claim for replacement of individual defective Products within the terms of delivery. Seller will not assume any further liability beyond the replacement of defective Products. This applies in particular to any further consequences of component failure as better specified further in this section. A single failure among a delivered batch of products should not be meaningful of poor reliability of the whole production batch, but should be considered as an early failure or understood to have reached incidentally the end of life within the failure rate defined for each series type.

- 8.4. 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 or specifications.
- 8.5. All customer applications in which the malfunction or failure of a passive electronic component or a Product could endanger human life or health (e.g. in accident prevention of life-saving systems), it must therefore be ensured by means of suitable design of the customer application or other action taken by the customer (e.g. installation of protective circuitry or redundancy) that no injury or damage is sustained by third parties in the event of malfunction or failure of a passive electronic component. Any warnings, cautions and product specific notes must be observed.
- 8.6. If claim will be accepted by the Seller and such defects have been timely notified in accordance with art. 5.3, Seller's liability shall be limited to only replacement or repairing of goods, free of charge, after acknowledgement of received notification by customer. Seller is not responsible for any possible damage to persons or things, of any kind, derived from improper installation, use of application of its products. Seller shall not be liable for any defect due to accident, fair wear and tear, negligent use, tampering, improper handling and shipment, operation and storage or any other default on the parts of any person other than Seller.
- 8.7. To the maximum extent permitted by above statements, in no event shall Seller or its referred dealers be liable for any damages whatsoever (including without limitation, special, incidental, consequential, or indirect damages for personal injury, loss of business profits, business interruption or any pecuniary loss) arising out of the use or inability to use Seller's products. In the case of any product liability claim from third parties against Seller, not falling within Seller liability, Customer or Buyer should hold Seller harmless.
- 8.8. Even in case of certain and agreed Non Conformity, the Seller is not responsible and cannot be required to pay for any cost related to lacking or not adequate traceability system of the Customer.
- 8.9. Please also refer to what indicated about the matter in the "General Warning" present in Seller official web site at the link <http://www.icel.it/wp-content/uploads/2015/09/Generaltechnicalinformation.pdf>
- 8.10. The Seller will evaluate and decide if 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 of the standard products starting from the date of repair or replacement. Before to return shipments the Buyer has to receive the previous consent by the Seller. Seller will replace goods for which the claim will be accepted only.

9. Retention of title

- 9.1. 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 Buyer to third parties and to the price of such sales, within the maximum limits set forth by the laws of the country of the Buyer which regulate the present clause.



10. Force majeure

10.1. Either party shall have the right to suspend performance of his contractual obligations when such performance becomes impossible or unduly burdensome 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-out, events involving suppliers causing delivery stop or impossible raw materials delivery for unpredictable reasons.

10.2. 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.

10.3. Should the suspension due to force majeure last more than 8 weeks, either party shall have the right to terminate the Contract by a 10 days written notice to the counterpart.

11. Jurisdiction – Arbitration

11.1. The competent law courts of the place where the Seller has his registered office shall have exclusive 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 Buyer has his registered office. Should the Buyer has his seat out of CEE, all dispute arising out of or in connection with the present General Conditions and Terms of Sale shall be finally settled under the Rules of Arbitration Chamber of Busto Arsizio by one or more arbitrators appointed in accordance with the said Rules.