

Unless expressly derogated in writing, the following General Conditions of Sale of Esperia Technology S.r.l. single-member (hereinafter "Esperia Technology" or the "Company") shall govern all sales of products by Esperia Technology under the trademarks Extrastove or Winterofen or without any brand (hereinafter the "Products") to its clients (hereinafter the "Buyers").

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1.1 Orders shall be submitted by the Buyer in writing and shall be irrevocable for the latter until confirmed by Esperia Technology and, in any case, for at least a 30 (thirty) working days after their receipt by the Company.

1.2 Offers or price quotations by Esperia Technology shall not be binding upon the latter, as they shall be deemed as simple invitations to offer addressed to the Buyer, the possible acceptance of which by the latter shall not be binding upon Esperia Technology. The sale contract shall, therefore, become final and binding only upon receipt by the Buyer of Esperia Technology's written order confirmation, or when the Company commences execution of the order submitted by the Buyer.

1.3 Any term and condition not expressly stated in Esperia Technology's order confirmation shall be deemed as not accepted by the Company. Should the order confirmation sent by Esperia Technology to the Buyer contain any modifications with respect to the order, such modifications shall be deemed to have been tacitly accepted by the Buyer after a 5 (five) day term of receipt by the latter of such order confirmation, unless the Buyer gives written notice of disagreement to Esperia Technology.

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2.1 Unless otherwise indicated in writing in Esperia Technology's order confirmation, sales shall be made Ex Works (Incoterms 2010) Esperia Technology Brendola (VI) – Italy.

2.2 The Company shall provide the Products with standard packaging suitable for ordinary transportation and handling. Should a special packaging be required, the latter shall be invoiced at cost according to the agreements entered into on a time to time basis with the Buyer. Unless otherwise agreed in writing, delivery by Esperia Technology may be performed in multiple lots.

2.3 The indicated delivery terms shall not be of the essence, a 30 (thirty) day grace period being expressly agreed upon by the Parties. Should an advance payment on the order, the opening of a letter of credit or the issuance of a bank guarantee be agreed, delivery terms will start running as of receipt by Esperia technology of such advance payment or of the documents confirming the effectiveness of the letter of credit or the bank guarantee. The abovementioned terms shall be suspended until notification by the Buyer of all technical and administrative data and information necessary for the proper fulfilment of the order. Terms of delivery shall be automatically extended in case the Buyer request any modification to the order after the sale contract being finalised and shall be automatically suspended in case the Buyer fail to pay any amount due to Esperia Technology even if such failure is not related to the pending order. Should the Buyer ask Esperia Technology to postpone the delivery of Products ready for shipment, Esperia Technolgy shall be entitled to decide whether to accept such postponement or not, being nevertheless entitled to issue the relevant invoice, thus causing the agreed payment terms to start. In such an event the Products shall remain in stock at Esperia Technology's premises at the Buyer's expense, amounting to a daily fixed sum of 0,5% of the Products' net price, any risk being transferred upon the Buyer.

2.4 Should the Buyer fail to collect the goods within eight days of receipt of the notice of Products ready-for-delivery sent by Esperia Technology, the Buyer shall, without prejudice to the provisions of Paragraph 2.5 hereunder, reimburse the Company all stocking costs of the non-collected Products amounting to a daily fixed sum of 0,5% of the Products' net price; in addition, Esperia Technology shall be entitled, at any time, to ship the Products at the Buyer's cost and expense, by giving notice to the latter of the transport terms and conditions which the Company may determine at its own discretion.

2.5 LIQUIDATED DAMAGES CLAUSE. In case of cancellation of an irrevocable and/or confirmed order or in case of failure by the Buyer to collect all or part of the Products, Esperia Technology shall be entitled to forthwith terminate the agreement, and the Buyer shall pay a penalty in the amount of 30% (thirty percent) of the value of the cancelled and/or non-collected order, without prejudice to Esperia Technology's right to claim compensation for any additional damage. In such an event if the Products ordered were non-standard product not included in the Company's catalogue or goods specifically manufactured for the Buyer, such penalty fee shall amount to 70% (seventy percent) of the value of the cancelled and/or non-collected order.

2.6 Should Esperia Technology be prevented from meeting any delivery term due to delay or lack in deliveries by its suppliers, interruption or suspension of transport or utilities, strikes or union agitations, or any other cause beyond its reasonable control, the delivery term shall be suspended upon notification of such impediment to the Buyer. Esperia Technology shall not be held responsible for the abovementioned events, even if, upon their occurrence, the Company was late in complying with the agreed terms. In such case, as well in case the delivery is delayed for any other reason whatsoever, the Buyer shall not be entitled to any compensation or indemnity by Esperia Technology, which in turn shall still be entitled to full payment of delivered Products.

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3.1 Unless otherwise indicated in the order confirmation, prices of the Products for delivery Ex-Works Incoterms 2010 Esperia Technology Brendola (VI) – Italy shall be those set forth in Esperia Technology's price list in force at the date of the order confirmation for the territory of the Buyer. Prices are to be considered as always expressed in Euro.

3.2 Esperia Technology holds the right to increase the price of the Products whenever required by events outside of the Company's control, by giving related notice to the Buyer in any moment prior to the delivery. In particular, Esperia Technology shall be entitled to charge potential differences due to changes in the sale currency, when different from Euro, to variations in taxes and duties or any other variation related to the Products, occurred between the order confirmation and the delivery date. In such cases, the Buyer shall be entitled to withdraw from the contract by registered mail to be sent to Esperia Technology within 7 (seven) days from the communication of the price variation.

3.3 Under no circumstances shall the price or discount confirmed by Esperia Technology for a specific order be binding also for the following orders.

3.4 Payment shall be performed according to the terms indicated by Esperia Technology in the order confirmation or, in the absence, by advanced bank transfer within 3 (three) days upon receipt of the relevant order by Esperia Technology. Without prejudice to Paragraph 1.2 hereunder, should the Buyer have received from the Company an offer or a price quotation, payment shall be performed according to the terms indicated therein. Whatever is agreed with regard to payment terms, payment shall in any case be deemed due at Esperia Technology's premises.

3.5 Checks or promissory notes may be issued by the Buyer only if such means of payment are expressly authorized in the order confirmation. If payment is to be made by bank transfer, the value date for the beneficiary must be the date on which payment is due according to the order confirmation.

3.6 Unless authorized in writing by Esperia Technology, any payments, discounts, authorizations to return goods and/or recognition of non-conformities of the Products made to or authorized by an agent shall not in any way be valid or binding upon the Company.

3.7 Products shall remain the sole property of Esperia Technology until full payment of the price or full cash by the Company of any possible checks, promissory notes, or any other negotiable means of payment have occurred, even if the transport documents have already been delivered. Until the transfer of property to the Buyer is occurred, the latter shall store the Products diligently and insure them at its own expense even against theft for an amount at least equal to the price. It shall also immediately notify in writing the Company any execution or claim by third parties and to immediately notify third parties of the existence of the retention of title in favour of Esperia Technology. The Buyer shall be entitled to sell the Products to third parties before the complete payment of the price. In such case, the Buyer shall be bound to perform all acts and formalities laid down in the local regulation in order to make the retention of title enforceable against third parties.

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4.1 The Buyer shall not, in any case whatsoever, suspend or delay payments, not even in the event of any dispute, claim or delay in delivery of the Products by Esperia Technology, or for any other reason, nor shall be entitled to set off any amounts for any reason owed by Esperia Technology with the price to be paid by the Buyer to the Company for the purchase of the Products. In the event of delayed payment, non-payment or partial payment, the Buyer shall be charged with overdue interests at the rate provided for under article 5 of Italian Legislative Decree no. 231/2002.

4.2 In any case of non-payment or delayed payment, in whole or in part, of any order even if descending from different contractual relations between the Parties, Esperia Technology shall in any case be entitled, at its sole discretion, with no warning or prior formal notice required: a) to forthwith suspend the manufacture, preparation or delivery of the relevant Products and/or of any other pending order, or to make the execution thereof contingent upon advanced payment; b) to terminate the agreement for breach of contract by the Buyer and in such case the Buyer shall be bound to return the Products to Esperia Technology according to the retention of title set forth in Paragraph 3.7; c) to claim refund of all damages suffered as a consequence of the non-payment or delayed payment; and d) to retain, as penalty, any amounts already cashed, without prejudice to the Company's right to claim compensation for any possible additional damage.

4.3 Should the Buyer fail to pay any price instalment when due, or should any guarantee given by the Buyer to Esperia Technology be withdrawn or reduced, all sums due by the Buyer to the Company will automatically become immediately payable, without prejudice to the other rights belonging to Esperia Technology under Paragraph 4.2 hereunder.

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5.1 Any weights, measures and dimensions as well as any other data contained in Esperia Technology's catalogues or charts, made or supplied by Esperia Technology to the Buyer shall be intended to be for informational purposes only and shall not be binding upon the Company, unless the latter has given an express warranty in their respect.

5.2 Unless otherwise agreed in writing, in case of Products realized on samples, drawings and schemes provided by the Buyer, Esperia Technology shall be entitled to carry out aesthetical and/or technical modifications to the Products or to the materials to be used whenever deemed necessary to optimize the manufacturing process. The abovementioned modification shall not be of such relevance to considerably change the aesthetical and/or technical features of the Product.

5.3 Esperia Technology warrants to the Buyer that the Products are free from any defects in material and workmanship, within the customary tolerances and the technical specifications. Unless otherwise agreed upon in writing by the Company, the warranty in favour of the Buyer shall be valid for a 12 (twelve) months period as of the date of delivery of the Products to the Buyer, and shall not be suspended for any reason whatsoever.

5.4 The Buyer shall examine each single Product immediately upon receipt. Should the Buyer detect that the consignment does not comply with the quantity indicated in the waybill, or the Products are damaged in any way, the Buyer shall immediately notify in writing the carrier or the shipping agent thereof, and shall sue for compensation the carrier and/or the shipping agent which one of them is liable for the transport, *subpoena* of forfeiture of any claims against Esperia Technology.

5.5 Without prejudice to the statute of limitation provided for under art. 1495 par. 3 of the Italian Civil Code, as well as to Paragraph 4.1, within the warranty term provided for under Paragraph 5.3, the Buyer shall, *subpoena* of forfeiture of any warranty rights, notify in writing to Esperia Technology any defects and/or non-conformities in the Products within 8 (eight) days of their receipt, clearly indicating the defective Product, the relevant delivery date and the nature of the defect, and send to the Company copy of the purchase invoice together with the certification attesting the installation of the Product issued by the installer in accordance with the applicable regulations. Likewise, within the warranty term provided for under Paragraph 5.3 here above, any hidden defects of the Products not detectable upon receipt shall, *subpoena* of forfeiture of any warranty rights, be notified by the Buyer to Esperia Technology within 8 (eight) days of their discovery, pursuant to same procedures required for patent defects. The Buyer shall maintain the defective Products at Esperia Technology's disposal for a reasonable period of time in order to allow the inspections thereof, and shall not be entitled to return them in the absence of a prior written authorization by the Company.

5.6 Should the defects in the Products be timely notified by the Buyer and acknowledged by Esperia Technology, the latter shall provide, in the ordinary technical time necessary, for the free repair and/or replacement Ex -Works (Incoterms 2010) Esperia Technology Brendola (VI) - Italy of the defective Products or provide substitute products with the same essential characteristics. Any costs arising out of the dismantling, installation and/or replacement of the defective Products shall be borne by the Buyer, thereby including: daily allowances and travel expenses, lifting devices, scaffolding, consumables and any other additional expenses. It is understood that should Esperia Technology perform any interventions required by the Buyer and not covered by the warranty, such interventions shall be charged to the Buyer according to the then into force Esperia Technology's procedures and rates.

5.7 This warranty for the Buyer only covers defects in material or workmanship of the Products, and applies under normal conditions of usage, transport, storage, maintenance, display and sale. Furthermore, this warranty shall apply only on condition that: 1) the Buyer is not late in any payment either or not related to the defective Products; 2) the use of the Products is consistent with their technical characteristics and is in compliance and within the limits set forth under the installation instructions; 3) the Products are installed by qualified technicians in compliance with the provided installation instructions and the technical regulations; 4) the installation of the Product is certified by the installer authorised in accordance with applicable regulations; 5) the Products have been periodically cleaned and maintained by qualified technicians. The warranty shall not apply in the following cases: 6) the Products have been modified, altered or repaired by third parties not previously authorised by Esperia Technology; 7) the defects of the Product are due to unexpected or not reasonably probable events, including electric shocks, lightning or electrostatic discharges; 8) the electrical and/or hydraulic system is operating in an environment whose characteristics are not compliant with those required for a proper functioning of the Products; 9) the Product is powered with unsuitable fuel.

5.8 Furthermore, and without prejudice of the generality of the foregoing, the warranty shall not apply to used or second-hand Products and does not cover defects of Products caused by inappropriate conditions of storage, transport, custody, maintenance, display or sale by the Buyer (and/or by third parties) or defects of the Products due to fault of the Buyer (or of third parties).

5.9 Should the Buyer receive a complaint by a customer for alleged defects of the Products, the Buyer shall:

- refrain from making any acknowledgment or offer or from authorising any Products return;
- immediately inform Esperia Technology about such complaints;
- carefully examine the allegedly defective Products;
- provide Esperia Technology with a confidential report regarding the ascertained defects.

Upon receipt of said report, the Company may provide the Buyer with its instructions and the Buyer shall provide, if requested, all the assistance necessary to settle the claim.

5.10 This warranty shall be valid only for Products installed in Countries where Esperia Technology obtained an effective and valid approval certificate. In any case and regardless of any approval, no warranty is granted for Products imported for whatever reason in the United States of America, Canada and Mexico, where the importation and commercialization of the Products is expressly forbidden by Esperia Technology. The Buyer shall therefore previously inform and bind its customers to the prohibition to import the products in the abovementioned Countries.

5.11 NO OTHER FORM OF WARRANTY INTERVENTION AND/OR COMPENSATION, WHETHER AGREED OR PROVIDED UNDER THE LAW, MAY BE CLAIMED BY THE BUYER, ANY LIABILITIES OF ESPERIA TECHNOLOGY FOR ANY DIRECT, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF DEFECTS AND/OR NON-CONFORMITIES OF THE PRODUCTS BEING EXPRESSLY EXCLUDED AND, TO THE EXTENT ALLOWED UNDER APPLICABLE LAWS, SPECIFICALLY WAIVED BY THE BUYER. IN PARTICULAR THE BUYER EXPRESSLY WAIVES THE RIGHT OF REDRESS PROVIDED UNDER ART. 131 OF THE ITALIAN CONSUMER CODE (ART. 4 OF DIRECTIVE 1999/44/EC).

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6.1 No returns of Products shall be allowed unless previously approved in writing by Esperia Technology. The Buyer shall, therefore, inform the Company in writing before the Products approved for return are shipped. Returned Products shall always be delivered DDP (Incoterms 2010) Esperia Technology Brendola (VI) – Italy.

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7.1 Esperia Technology shall be entitled to assign, subcontract or transfer its obligations and right, in all or in part, to third parties. The Buyer shall be entitled to do the same only with previous written consent by the Company.

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8.1 These General Conditions of Sale, as well as all sales ruled hereunder, shall be governed and construed in accordance with the laws of Italy, the application of the April 11th, 1980 Vienna Convention on the International Sale of Goods being hereby expressly excluded (with the exception of art. 11 thereof regarding the agreements' freedom of forms, which shall apply).

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9.1 Any dispute between the Parties arising out of or in connection with the sales ruled by these General Conditions of Sale:

- a) shall be submitted to the exclusive jurisdiction and sole venue of the Courts of Vicenza, Italy, if the Buyer has its registered offices within the EU;
- b) shall be settled by one or more arbitrators appointed in accordance with the Rules of Conciliation and Arbitration of the National and International Chamber of Commerce of Milan, Italy, if the Buyer has its registered offices outside the EU. The arbitrator or the arbitrating body will decide according to the applicable law and the award shall be deposited by the arbitrating body at the Secretary of the Chamber of Commerce of Milan within 6 (six) months from the constitution of the arbitrating body. The arbitration shall take place in Vicenza and will be held in English language.