

GENERAL TERMS AND CONDITIONS

Orders

The sales Order Quotation submitted by Laser Point srl ("LaserPoint") to buyer and these Terms and Conditions constitute LaserPoint's offer to buyer.

LaserPoint limits the acceptance of any order to Terms and Conditions reported in the present document and refuses any other sales conditions if not agreed in advance and in writing with LaserPoint. LaserPoint requires that the order specifies the part number or model and quantity, the pertaining offer number, place of shipment and invoicing, required shipment and insurance terms.

Payment Terms

Payment terms for a buyer without previously approved credit are prepayment on LaserPoint's receipt of order. Payment terms for buyer with previously approved credit may be changed by LaserPoint at any time at its discretion. Payments are to be made by wire transfer on an approved Italian bank.

Delinquent payments are subject to an interest charge on the due amount starting from the first day following the expiration of the payment terms. The interest rate applied on the due amount, until the payment in whole is received, is the legal interest rate calculated by the interest rate of the Central European Bank main instrument of re-financing. No discount is given for advance payments, unless previously agreed in writing by LaserPoint.

Prices

Prices are in Euro **ExWorks Vimodrone factory** (Milan) – Italy.

Quoted shipment dates are approximate and failure to ship on such dates or earlier shipment shall not be considered a breach by LaserPoint. Special packaging may delay shipment. All shipments will be via an express courier chosen by LaserPoint unless Buyer specifies another carrier in purchase order. The freight charge will be prepaid and added to the invoice unless an account number is supplied to LaserPoint. All claims for shortage of products ordered or incorrect charges must be submitted to LaserPoint within 10 days after receipt of shipment of the specific product.

Cancellations

All sales are final. Buyer shall not cancel or terminate, or issue a hold or change order or reschedule shipment for, any order in whole or in part without the prior written agreement of LaserPoint.

If LaserPoint agrees to a cancellation or termination, or a hold or change order or shipment rescheduling, Buyer shall compensate LaserPoint on demand for all lost profits and incurred costs, including a reasonable allocation for general and administrative overhead expenses, for the product covered by the order. Buyer cannot refuse to accept a shipment by LaserPoint pursuant to an order. All risks of any such refused shipment are the sole responsibility of Buyer.

Software

This contract does not transfer ownership of software contained in any products. LaserPoint grants to Buyer a perpetual non-exclusive license to use software in the operation of the product in which it is contained.

Warranty and RMA

Sales are subject to warranty terms and RMA (material return for replacement or repair) of LaserPoint or of the represented companies, if not differently agreed in writing by LaserPoint. Shipping charges of the defective parts are paid by Buyer. The products claimed as defective and found functioning, will be returned to the Buyer and charged with an evaluation fee. The parts covered by warranty will be returned to Buyer without further charge, except shipping charges.

For the parts not covered by the warranty, LaserPoint will issue a repair offer.

Force Majeure

LaserPoint is not liable for any delay in performing or delivering products or failure to perform or deliver products due to any unforeseen or any unavoidable circumstances, including but not limited to, fire, flood, unusually severe weather, explosion, earthquake, war, insurrection, terrorism, embargo, acts of civil or military authorities, governmental laws or regulations, delay or failure in delivery by LaserPoint's suppliers, accident strike or other labour dispute or disturbance, delay in obtaining or inability to obtain materials, equipment, facilities, energy or transportation.

Governing Law / Jurisdiction

This contract shall be governed by the laws of Italy