

CONDITIONS OF SALES

1. Definitions.

- a) «Vendor»: Ocap International S.r.l., a Company engaged in the design, realization, manufacture and sale of components for the chassis of motor vehicles and trucks, with its registered office in Ogliasco (Torino - Italy), Strada da Frazione San Grato, Via Cerini di Busano (Tax Code and VAT Number 10173570010);
- b) «Buyer»: the Company or Body Corporate (including successors or assignees) issuing a Purchase Order for Products towards OCAP International S.r.l.;
- c) «Purchase Order»: the document indicating the Products the Buyer intends to purchase from Ocap International S.r.l., with the definition of the relating quantity, price, terms of delivery and some other specific sale conditions (terms of payment, applicable INCOTERMS, packaging, currency);
- d) «Order Confirmation»: the document by which Ocap International S.r.l. confirms to the Buyer its willingness to accept the Purchase Order; the document indicates the Products, quantity, Price, terms of delivery and some other specific sale conditions;
- e) «Products»: the chassis components indicated in the Purchase Order;
- f) «Price»: the negotiated amount of money for the sale of the chassis components;
- g) «Purchase Contracts»: Contracts to be stipulated by the Parties in compliance with the requirements set forth in the following Article 3;
- h) «Incoterms 2010»: the official rules for the interpretation of sale terms, enacted in 2010 by the International Chamber of Commerce.

2. Rules Applicable to the Purchase Contract.

Any Contracts between the parties shall be regulated by the following clauses, unless the parties have agreed in written form different conditions and have signed them for acceptance.

3. Purchase Contract.

The Buyer sends a Purchase Order to the Vendor, via email or fax.

Within five days of receipt of such Purchase Order, the Vendor sends the Order Confirmation to the Buyer, via email or fax.

Within the next 24 hours, the Buyer returns the Order Confirmation signed for approval of contract terms contained therein.

The Purchase Contract shall be transacted at the Vendor receipt of the Order Confirmation signed by the Buyer for approval of contract terms.

Should the Vendor send not the Order Confirmation within five days of receipt of the request, the Purchase Order shall be considered refused.

4. Delivery.

The delivery of Products shall comply with the 2010 INCOTERMS which the Parties will agree on, according to any single Purchase Contract. In case of default of such a specification, the Products shall be delivered in compliance with Incoterms EXW.

5. Payment.

Unless differently agreed between the Parties in relation to any single Purchase Contract, the Price of the Products shall be paid in Euros.

The Buyer shall pay the Price within 60 (sixty) days from date of invoice (end of the month), unless otherwise specified between the parties.

In case of delay in the payment of the Price, the Vendor shall be entitled to claim for the interest, to be calculated in compliance with the Italian Law (Article 5 of the Order in Council 9th October 2002, no. 231).

6. Retention of Title.

Until the Buyer has paid the whole Price of the Products, these latter shall remain Vendor's property.

In any case, the risk of the loss of the Products shall be regulated by the Incoterm conditions negotiated between the contracting Parties.

7. Termination for Default of the Purchase Contract.

The Buyer shall have the right to terminate any Purchase Contract in case the Vendor should not undertake any actions to remedy a breach of its substantial obligations under these Conditions of Sales, within thirty (30) days of a formal written complaint of the Buyer.

The Vendor shall have the right to terminate any Purchase Contract in case of any delay in the payment of the agreed Price longer than thirty (30) days from the date of expiry, or in case the Buyer should undergo bankruptcy or any other insolvency proceedings set forth by the Law of the Buyer's State. Should this be the case, the Vendor shall be entitled, at its own discretion, to ask the Buyer for the payment of the Price or for the return of the Products.

8. Applicable Law, Place of Jurisdiction and Language of the Conditions of Sales.

Any Purchase Contract stipulated between the contracting Parties shall be regulated by the Italian Law and, in particular, by the Article 1470 and fol. of the Italian Civil Code.

Any dispute regarding the fulfillment, interpretation and/or application of any Purchase Contracts shall be devolved to the exclusive jurisdiction of the Court of Torino, Italy.

These Conditions of Sales are issued in Italian and English. Should any contrast arise between the two texts, the Italian version shall prevail.

9. Code of Ethics and Organization, Management and Control System of Ocap International s.r.l.

The Buyer compels himself to comply the principles and the rules set forth in Code of Ethics and in Organization, Management and Control Model adopted by Ocap International s.r.l. according to D.Lgs n. 231/2001, both published on the web site www.ocap.it.

In case of serious breaches of the aforementioned principles and rules, the Vendor shall have the right to terminate any Purchase Contract for default, according to the previous article 8.

[Date, Place]

The Buyer

Pursuant to and in compliance with Articles 1341 and 1342 of the Italian Civil Code, the Buyer hereby declares to have read and examined the following clauses of the above Contract, and to specifically approve them:

4. Delivery, with reference to the applicability of EXW Incoterms, should different conditions not be agreed.

5. Payment, with reference to the terms of payment and to the interest.

6. Retention of Title

7. Termination for Default of the Purchase Contract, with reference to the right of the Buyer to terminate the Contract for Default after 30 (thirty) days of the fulfillment request addressed to the Vendor.

8. Applicable Law, Place of Jurisdiction and Language of the Conditions of Sales, with reference to the applicability of the Italian Law, to the exclusive jurisdiction of the Court of Torino (Italy) and to the prevalence of the Italian language.

[Date, Place]
The Buyer

