

1. General

1.1 The present General Terms and Conditions of Sale (hereinafter, "Terms") exclusively govern any agreement for the sale between Caprari Pumps Australia Pty Ltd (ABN 32 110 203 104), a company registered in Australia whose registered address is at Level 2, 180 Flinders Street, Adelaide SA 5000 and whose principal place of business is at 1 Maritime Court, Gillman SA 5013 (hereinafter, "Caprari") and its customers (hereinafter, "Buyer(s)", Caprari and Buyer(s) hereinafter also "Parties") related to the products supplied by Caprari (including spare parts) (hereinafter, the "Product(s)").

1.2 The offer and sale of Products, the execution of agreements and any other relationship between Caprari and the Buyer(s) inherent to the sale of Products are exclusively governed by the Terms. Differing terms proposed in any form or manner by the Buyer shall not have any effect nor shall they be binding on the Parties, except upon Caprari's explicit evaluation and consequent acceptance in writing; likewise, any general/specific terms that the Buyer may have drafted do not apply and, upon signing the present Terms, the Buyer expressly waives such terms.

2. Orders and Agreements

2.1 The Buyer undertakes to comply with the provisions of these Terms in placing any orders with Caprari. Any orders that do not comply with the following provisions, as well as incomplete or inaccurate orders shall not be processed by Caprari.

2.2 Caprari is not in any case obliged to accept orders from the Buyer, being free to make its own assessment of whether to accept an order or not and, consequently, whether a contract exists and to deliver the Products.

2.3 Orders of the Products shall be made by the Buyer by sending a written order to Caprari containing the elements indicated by Caprari in writing from time to time as required (by way of example: type of products, quantity, price).

2.4 When Caprari accepts an order it shall send an order confirmation by electronic mail to the Buyer (hereinafter the "Order Confirmation"). The sale agreement shall be considered effective from the moment at which Caprari sends the Order Confirmation to the Buyer and the order shall not be revoked or modified without written agreement of both Parties or otherwise pursuant to these Terms.

2.5 The Order Confirmation may contain other elements or values from those indicated in the order. If the Buyer does not accept the variation from the order it must communicate, within 5 (five) days from the order confir-

mation, its disagreement to such variation. Upon expiry of the 5 (five) days period from the date of the Order Confirmation, without the Buyer having made any communication, the agreement shall be concluded and binding on the Parties.

3. Products Specification

3.1 Caprari reserves the right, at any time, including after the sending the Order Confirmation, to make modifications to the Products' specifications as necessary to comply with applicable laws and regulations and/or modifications that do not materially alter the quality, efficiency or merchantability of the Products.

4. Price of the Products

4.1. The prices of the Products shall be those set out in the Order Confirmation. Caprari reserves the right to change - at its sole discretion - its price list in accordance with the periodic updates communicated to the Buyers by Caprari. Changes to the price list shall have no effect on any orders confirmed by Caprari prior to the price changes.

4.2 Unless otherwise agreed, the prices given by Caprari are FCA Incoterms® 2010, with Caprari's factory set out in the Order Confirmation.

4.3 Unless specified in the Order Confirmation, all prices are exclusive of GST. If GST is payable on any supply made under or in connection with these Terms, the recipient must pay to the supplier an additional amount equal to the GST payable on the supply. Unless the context requires otherwise, expressions which are not defined in these Terms but which have a defined meaning in the A New Tax System (Goods and Services Tax Act) 1999 (Cth) have the same meaning when used in these Terms.

5. Payment terms

5.1 Payments shall be made by the dates set out in the Order Confirmation.

5.2 In any instance of delayed payment, Caprari has the indisputable right to: (i) suspend the performance of the agreement and/or, (ii) charge the Buyer interest at the rate of 10% (ten percent) per annum without further notice to the Buyer.

5.3 Any possible dispute between the Parties regarding the Products sold shall not allow the Buyer to suspend any payments or to extend any payment terms. Any legal action or enforcement procedure of the Buyer shall not be considered actionable in absence of full payment of the price.

5.4. The failure by the Buyer to pay, even only one instalment of the purchase price shall lead, without prejudice to any other available rights or remedies of Caprari, to the right to terminate the agreement with immediate effect

by simple notice to the Buyer and without prejudice to its rights to damages or payment of any overdue purchase price.

6.5 Should the Buyer fail to collect the Products if collection is part of the agreement, any deposit paid shall be retained by Caprari as a penalty, without prejudice to the right to compensation for further damages and/or payment of the entire agreed price and to the provisions of clause 6 below.

6. Delivery, Packaging and Products Collection

6.1. Unless otherwise agreed in the agreement, any sales are FCA Incoterms® 2010 with Caprari's factory set out in the Order Confirmation.

6.2. The terms of delivery indicated in the agreement are merely indicative and time is not of the essence for any other obligation of Caprari in the agreement. If any delay in delivery exceeds 90 (ninety) days from the date set out in the Order Confirmation, the Buyer shall have the right to request the termination of the agreement.

6.3 Under no circumstances shall Caprari be held responsible for any delay in deliveries not attributable to it and which is determined by: (i) events or incidents caused by "force majeure", (ii) the Buyer's failure to meet or delay in meeting its obligations, (iii) acts or delays by any public authority, including where they are not a consequence of a "force majeure" event; (iv) Caprari suppliers' acts or delays. In such cases the delivery term shall be extended for a period equal to the duration of the delay.

6.4 As soon as the Products ordered are ready to be collected, if collection is within the agreement, Caprari will send to the Buyer a written notice of readiness of the Products (hereinafter also, "Notice").

6.5 The Buyer is obliged to collect the Products within the term of 30 (thirty) days from the date indicated in the Notice. Should the Buyer fail to collect the Products within 30 (thirty) days from the Notice, all risks inherent to the Products shall be fully transferred to the Buyer and Caprari, without prejudice to the full payment of the price, will be entitled to any deposit paid for the Products not collected by the Buyer at the latter's risk and expenses. After 45 (forty-five) days from the Notice without the Buyer having collected the Products, Caprari shall have the right to apply a penalty equal to 2% (two percent) of the value of the Products for each week of delay up to a maximum of the value corresponding to 20% (twenty percent) of the price of the Products, without prejudice to any right to compensation for further damages and to the right to terminate the agreement.

6.6 Caprari is entitled to and retains the right to claim for compensation or reimbursement, suspend deliveries and terminate the agreement in case it: (i) becomes

aware of information that may cause doubts about the solvency of the Buyer; (ii) the Buyer is late with any payment due to Caprari.

6.7 Caprari shall package the Products in compliance with its commercial practices. Specific packaging or delivery instructions required by the Buyer shall be agreed by the Parties in writing at the time of the order and the relevant costs shall be invoiced separately to the Buyer.

7. Testing

7.1 Testing of Products can be performed only if requested at the time of the order by the Buyer. In any case Caprari reserves the right to evaluate and confirm the feasibility of the testing.

7.2 The costs of Product testing shall be paid in full by the Buyer and the testing date and the timing for the performance of the testing shall be chosen by Caprari.

8. Transfer of risk

8.1 Unless otherwise agreed in the Order Confirmation, the risk of damage or loss to the Products passes to the Buyer "FCA" (FCA "Incoterms 2010") with Caprari's factory set out in the Order Confirmation.

9. Retention of title

9.1. Regardless of the terms for delivery and the transfer of risk of the Products and of any other provision under the present Terms, ownership of the Products shall not be transferred to the Buyer until Caprari has received payment in full for all Products in the order.

9.2 Until payment for all Products in the Order has been received in full, Caprari reserves the right to repossess, sell or in any other way dispose of the Products for which Caprari retains ownership.

9.3 Should a third party attempt to seize or otherwise make use of the Products, the Buyer is obliged to notify such third party that the Products are the property of Caprari and immediately notify Caprari so as to allow Caprari to protect its rights by way of appropriate legal action. The Buyer shall give all assistance as may be required by Caprari to enforce its rights under this clause 9.

9.4 The provisions under the present clause shall remain valid and effective also after the termination (for any reason) of the agreement.

10. Confidentiality

10.1 The Buyer shall keep confidential all information of a technical nature (e.g.: drawings, technical prospectus, documentation and correspondence in general) and the information expressly categorised as confidential that it receives from Caprari and in any case learned in connection with the agreement's performance. The Buyer

is obliged to maintain such confidentiality for a period of 5 (five) years from the delivery date of the last Product or batches of Products sold to the Buyer. Any industrial or intellectual property rights regarding the materials or Products being sold (including drawings, manuals, brochures, etc. that are delivered with and/or in relation to the Products) belong exclusively to Caprari and to the relevant owners.

11. Warranties - Limitations of applicability of the warranties and of liability - Repairs and Collection Obligation

11.1 Unless otherwise agreed in the Order Confirmation, all Products are warranted against defects or malfunctions for a period of 24 (twenty-four) months from the invoice date. The replacement of any components or Products under warranty does not extend the warranty duration.

11.2 Defects must be reported by the Buyer in writing, within 14 (fourteen) days of the defect being discovered, after which liability shall pass to the Buyer. In reporting a defect, the defect discovered and the Products' identification details must be indicated: model, delivery date, serial number, invoice number. Caprari shall reserve the right to examine or have examined the Products that the Buyer declared to be non-compliant or defective.

11.3 The warranty is excluded in the following instances: (i) the Product has been improperly used (applications not provided in the operation manual provided by Caprari, incorrect installation, incorrect commissioning and/or adjustment); (ii) modifications or repairs to the Products carried out by the Buyer and not expressly authorised by Caprari; (iii) lack of preventive and ordinary maintenance as specified in the operation and maintenance manual; (iv) replacement of components with non-original components; (v) the Products have been stored in unsuitable environments / not compliant with Caprari's instructions; (vi) natural wear and tear, galvanic currents, chemical corrosion, power supply anomalies, electrical connections not specified in the operation and maintenance manual, mechanical activation anomalies; (vii) incorrect selection by the Buyer of the product and/or system components, incorrect settings by the Buyer and/or defects related to secondary devices (i.e. activation, adjustment and control systems); (viii) damages caused during transportation; (ix) damages due to force majeure.

11.4 The warranty intervention is strictly subject to the timely compliance of the Buyer with all the obligations arising before the complaint and those expiring during the operations related to the warranty itself.

11.5 The warranty intervention, subject to a prior assessment by Caprari on the warranty applicability, shall

include, at the choice of Caprari, the repair or replacement of the defective components or Product, unless otherwise agreed in writing between the Parties. The Products that during the warranty period show malfunctioning defects or construction defects must be sent, together with the document proving the purchase, upon written authorization by Caprari, "DDP" "delivery duty paid" ("Incoterms® 2020") by the Buyer to Caprari or to the authorised Service Centre which, in case of positive verification of the warranty conditions, shall carry out the repair or the replacement.

11.6 All costs relating to the dismantling of the Products from the place in which they were installed, transportation and the subsequent reassembly or reinstallation shall at all times be borne by the Buyer.

11.7 Once the repair is completed, Caprari shall send a notice to the Buyer informing that the Products are ready to be collected (hereinafter, "Repair Notice"). The Buyer is obliged to collect the repaired Products within 30 (thirty) days from the aforementioned notice and acknowledges that, in the event of missed collection in due time, Caprari shall have the right to store the uncollected Products by the Buyer at the latter's risk and expense. The Buyer also acknowledges that, after 45 (forty-five) days from the Repair Notice, without the Buyer having collected it, Caprari shall have the right to apply a penalty of \$50.00 (fifty AUD) per week up to a maximum amount equal to half the purchase price of the Product, without prejudice to further damages.

11.8 In any case, the Buyer undertakes to collect the Products no later than 90 (ninety) days from the Repair Notice, expressly authorising Caprari to dispose of the Products not collected within the aforementioned term, as it deems fit, with no obligation to make payment to the Buyer from the proceeds of such disposal. The same shall apply to Products not collected by the Buyer following the assessment (positive or negative) by Caprari regarding the applicability of the warranty.

11.9 If it is agreed that the repairs under warranty are to be carried out on site, Caprari undertakes to replace, free of charge, the spare parts subject to the warranty terms.

11.10 Furthermore, if required, Caprari shall provide specialised workforce for repairs, provided that any services shall be charged to the Buyer according to the Parties' prior agreement, at reasonable commercial rates. The Buyer shall bear the costs for the means necessary for handling of materials up to the completion of the repair and for the assisting staff, which shall be promptly made available to Caprari's personnel. The Buyer shall also bear the costs of transportation, board and lodging of Caprari workforce, made available for repairs outside Caprari premises.

11.11 In any case, the replaced parts remain the property of Caprari.

11.12 The reported Product's defects by Buyer to Caprari does not authorise the Buyer: (i) to suspend the due payments; (ii) to consider terminated or to request termination of the agreement.

11.13 The warranty provided by Caprari is limited to the repair or replacement of the defective Products only. Any liability for any direct and/or indirect damages arising from the sale and use of the Products such as, but not limited to: line stops, interruption and/or loss of production, lost or limited revenues, costs, etc. is excluded. In any case, Caprari's liability under the agreement with the Buyer or any other relationship is limited to the price paid by the Buyer for the Products.

11.14 Nothing in the agreement between the Buyer and Caprari limits any liability which cannot legally be limited, including liability for: (a) death or personal injury caused by Caprari's negligence, or the negligence of its employees, agents or subcontractors (as applicable); (b) fraud or fraudulent misrepresentation; (c) breach of any term implied by the Fair Trading Act 1987 (SA) or the Competition and Consumer Act 2010 (Cth). Caprari shall not be responsible for any other accident to persons or things for or during the use or due to or depending on the Products.

11.15 Caprari shall not be responsible in case of infringement to patents, trademarks, models or other industrial or intellectual properties' rights, if the Products are made at the request of the Buyer and / or the distributor or are based on drawings, indications or models provided by them. The Buyer undertakes the obligation to fully and duly indemnify Caprari against any damages, losses, costs or expenses, including legal fees, that Caprari may incur from any third party or public authority due to the above.

11.16 Without prejudice to mandatory applicable legal provisions, this clause 11 is the only warranty that Caprari provides in relation to the Products. The warranty is expressly provided in replacement of any other warranty or statement, whether explicit or implicit, including any warranty regarding the adequacy of the Products.

12. Miscellaneous - Communications

12.1 Information provided regarding offers, catalogues, circulars, advertising such as, by way of example, but not limited to, weight, services, measurements, delivery terms, etc. are merely indicative and do not constitute a commitment by Caprari' in this respect.

12.2 All communications required under the agreement and/or having regard to the Terms shall be made via electronic mail.

13. Applicable law, Jurisdiction

13.1 The Buyer and Caprari agree that the present Terms and the interpretation, fulfilment, performance, breach and validity of or compliance with them shall be governed by the laws of South Australia.

13.2 Any disputes that may arise in relation to the Terms or any agreement executed in connection with the Terms, and referred to their interpretation, execution, breach and validity and effectiveness, shall be subject to the sole jurisdiction of the Courts of South Australia.

14. Final provisions

14.1 The present Terms may be amended, modified and integrated solely by Caprari in writing.

15. Privacy

15.1 Pursuant to the Privacy Act 1988 (Cth), the Parties mutually agree that, in the execution of the activities provided by the Terms, any personal data relating to each activity shall be processed for purposes connected to the execution of the Terms, including the use of electronic means or to execute the obligations provided by the applicable law.

16. Severance

16.1 If any provision or part-provision of these Terms or the Order Confirmation is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If that modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to, or deletion of, a provision or part-provision under this clause 15 shall not affect the validity and enforceability of the rest of these Terms or the Order Confirmation.

16.2 If any provision or part-provision of these Terms or the Order Confirmation is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend that provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.