

GENERAL TERMS OF SALE

1. CONTRACTUAL RULES

1.1. These General Terms, subject to any exceptions specifically agreed in writing, shall regulate all current and future sales contracts in which Magni TH is the Seller. The Purchaser's general terms shall not apply unless expressly accepted in writing and shall in any case be coordinated with these General Terms. The term Products indicates the goods that form the subject of the individual sales contract regulated by these General Terms (hereafter known as the "Contract").

1.2. The Purchaser's acceptance of a contract, in any way, involves acceptance of these General Terms. If Magni TH s.r.l. has issued, even after the contract has been concluded, an order or sales confirmation, any additional or amending terms of the Contract contained in the order or sales confirmation shall apply, provided that the Purchaser does not promptly object in writing.

2. PRODUCT CHARACTERISTICS - TECHNICAL DOCUMENTATION

2.1. Any information or details regarding the characteristics and/or technical specifications of the Products and their use, such as weights, dimensions, etc., and other data appearing in catalogues, prospectuses, circulars, advertisements, illustrations, price lists or other explanatory documents of Magni TH s.r.l., will be binding only to the extent that those data have been expressly mentioned in the offer or in the written acceptance of Magni TH s.r.l..

2.2. Magni TH s.r.l. reserves the right to make, even during the supply, any changes that become necessary or opportune, without altering the essential characteristics of the Products.

3. TESTING

3.1. Any testing agreed contractually will be carried out - unless otherwise agreed in writing - at the premises of Magni TH s.r.l. during normal working hours. If not otherwise specified in the Contract, the testing will be carried out according to the practices in use within Magni TH s.r.l..

3.2. If the Purchaser asks for the testing to be carried out at its premises, all testing costs, including the tester's travel and transfers, will be borne by the Purchaser, unless otherwise agreed in writing.

4. DELIVERY TERMS

4.1. Any delivery terms agreed between the parties are merely indicative and shall not be binding on Magni TH s.r.l.. However, in the event of a delay exceeding 90 days, attributable to Magni TH s.r.l., the Purchaser may terminate the Contract relating to the Products whose delivery is delayed, giving prior notice of 30 days to be communicated in writing (even by certified email) to Magni TH s.r.l..

4.2. Any delay due to causes of force majeure (as defined in Art. 10) or to acts or omissions of the Purchaser (for example, lack of or delayed communication of the data required to process the order, failure to pay the advance) shall not be considered attributable to Magni TH s.r.l..

4.3. Subject to the case of wilful intent or gross negligence of Magni TH s.r.l., any compensation for damages due to lack of or delayed delivery of the Products is expressly excluded.

4.4. If the Purchaser withdraws or cancels the order, Magni TH s.r.l. shall be entitled to apply a penalty equal to 20% of the total price of the Products (and, if an advance has been agreed, to retain its full amount), without prejudice to its right to compensation for any greater damage. No penalty or compensation for damages will, on the other hand, be due if the Purchaser has terminated the Contract due to a delay attributable to Magni TH s.r.l., in accordance with Art. 4.1.

5. RETURNS AND SHIPMENT - COMPLAINTS - RETENTION OF TITLE

5.1. Unless otherwise agreed, the supply of the Products is understood to be ex works even when it is agreed that the shipment or part of the same will be dealt with by Magni TH s.r.l..

5.2. The risks transfer to the Purchaser upon delivery of the goods to the first carrier, at Magni TH s.r.l. plant.

5.3. Any complaints regarding the external characteristics of the Products (apparent defects) must be notified to Magni TH s.r.l. by recorded delivery letter with notice of receipt, under penalty of forfeiture, within 8 days from receiving the Products. If the Products are damaged or incomplete, the Purchaser must formulate the necessary reserves to the carrier, in accordance with the forms provided for the method of transport used.

5.4. Any complaints regarding defects not identifiable by means of a diligent check upon receipt (hidden defects) must be notified to Magni TH s.r.l. by recorded delivery letter with notice of receipt, under penalty of forfeiture, within 15 days from the date of discovering the defect and in any case not beyond the guarantee period indicated in Art. 8.2. The complaint must specify accurately the defect found and the Products to which it refers.

5.5. Any complaints or disputes will not entitle the Purchaser to suspend or delay the payments of the disputed Products, or, even less so, those of other supplies.

5.6. Lien Agreement: Magni TH s.r.l. retains ownership of the Products until it has received full payment for the same. In accordance with and for the effects of Article 1523 of the Italian Civil Code, Products sold with

deferred payment remain the property of Magni TH s.r.l. until the final instalment has been paid. Magni TH s.r.l. reserves the right, by way of precaution and without prejudice to the retention of title, to register the contract and to have the lien transcribed at the Court Office in accordance with Article 2762 of the Italian Civil Code. The registration and transcription costs are borne by the Purchaser. Similarly, the Purchaser undertakes to assist Magni TH s.r.l. in taking any measures necessary to protect its right of ownership. The retention of title does not affect the transfer of the risk, regulated by Article 5.2..

6. PRICES

6.1. In the absence of express determination, the price of the Products will be that shown by the Magni TH s.r.l. price list in force when the order is accepted. Unless otherwise agreed, the prices are understood to be ex works.

6.2. The prices are understood to be net of VAT, taxes and duties, as well as rates, fees and tax charges or any costs involved in the contract.

7. PAYMENT TERMS

7.1. Payments must be made in the agreed terms and currency. If payment is delayed with respect to the agreed date, the Purchaser must pay to Magni TH s.r.l., without the need for its placement in default, interest equal to the ABI (Italian Banking Association) prime rate, plus three percentage points, starting from the day on which the payment should have been made. Any payment delay exceeding 30 days will entitle Magni TH s.r.l. to terminate the Contract, with the right to request the return of the Products supplied, at the Purchaser's care and expense, without prejudice to compensation for damage.

If payment by instalments has been arranged, the delayed payment of one instalment exceeding 30 days will authorise Magni TH s.r.l. to claim payment of the entire residual price in a lump sum or to request the return of the sold Products, retaining - by way of indemnity - the instalments already paid, without prejudice to compensation for greater damage.

7.2. The Purchaser is not authorised to make any deduction from the agreed price (e.g. for early payment or in the case of alleged defects of the Products), except with the prior written agreement of Magni TH s.r.l..

7.3. Payment by banker's cheques, promissory notes, drafts or bills of exchange does not constitute valid payment except upon the successful completion of the same and does not constitute in any case a novation of the original credit or any prejudice to the retention of title clause.

7.4. If Magni TH s.r.l. has reason to believe that the Purchaser may not or does not intend to pay for the Products on the agreed date, it may subject the delivery of the Products to the provision of adequate payment guarantees (e.g. advance payment, surety or bank guarantee). In addition, in the event of payment delays, Magni TH s.r.l. may unilaterally change the terms of any supplies and/or suspend their execution until obtaining adequate payment guarantees.

8. GUARANTEE FOR DEFECTS

8.1. Magni TH s.r.l. guarantees the good quality and proper construction of the Products, undertaking, during the specified guarantee period, to repair or replace free of charge those parts that, due to the poor quality of the material or due to a manufacturing defect, are found to be defective. This guarantee is provided on the condition that those defects are not the result of natural wear, faults caused by the Purchaser's incompetence or negligence, use in particularly burdensome operating conditions or those not compliant with what is established in the use and maintenance manual, tampering or interventions not authorised by Magni TH s.r.l.. The guarantee excludes: hydraulic oil and oil of any nature used by the machine; electrical system, clutch plates, brake linings, tyres, gaskets in general and all consumable materials. For the thermal engine and its equipment, the manufacturer's guarantee rules and conditions, as specified by the manufacturer's certificate, shall apply.

8.2. If not otherwise specified for the type of Product or part of Product, the guarantee period for the telescopic handlers has a term of 24 months from delivery to the user, certified by the delivery report completed in line with the instructions of Magni TH s.r.l., up to a maximum limit of 2000 work hours; on the other hand, for the aerial work platforms, the guarantee period lasts for 12 months from delivery to the user. For anything not expressly indicated in these general terms, the provisions of the guarantee conditions that accompany the machine shall apply.

8.3. The guarantee service will be carried out exclusively by authorised concessionaires/agents of Magni TH s.r.l.. The Purchaser has the right to obtain the performances under guarantee from the authorised workshop indicated in the machine delivery report. If the machine is transferred away from the area of the indicated workshop, the Purchaser may request the intervention of any other authorised workshop, notifying Magni TH s.r.l. in advance.

8.4. Except in cases of wilful intent or gross negligence, Magni TH s.r.l. must, in the case of defects, lack of quality or defects of conformity of the Products, merely repair the same and/or replace the defective parts, under the conditions established in this article and the guarantee conditions that accompany the machine. The aforementioned guarantee absorbs and replaces guarantees or liability of any type envisaged by law

(e.g. for defects, lack of quality or defects of conformity of the Products), and it excludes any other liability of Magni TH s.r.l. (both contractual and tort) originated by the supplied Products (e.g. compensation for damages due to machine downtime, lack of earnings, etc.).

9. PURCHASER'S LIABILITY

9.1. The Purchaser undertakes to ensure that the Products are used only by trained personnel as well as to comply with any applicable accident-prevention rules, accepting all liability for damages caused by the Products to its personnel, to third parties or to property as a result of inappropriate use of the machines or failure to comply with their maintenance rules.

9.2. In the case of interventions (testing, servicing, repairs, even carried out under guarantee) carried out at the Purchaser's premises by Magni TH s.r.l. personnel, or authorised officers, any liability for any damages caused by the Products to personnel, to third parties or to property shall lie exclusively with the Purchaser, which undertakes to indemnify Magni TH s.r.l. from any civil or criminal liability.

10. FORCE MAJEURE

10.1. Each party may suspend the execution of its contractual obligations when that execution is made impossible or unreasonably burdensome by an impediment independent from its will, such as, for example, strikes, boycotts, lockouts, fire, war (declared or otherwise), civil war, uprisings and revolutions, requisitions, embargoes, power cuts, delays in delivering components or raw materials. Any circumstances of the nature indicated above occurring before the conclusion of the Contract will give the right to the aforementioned suspension only if the consequences on the execution of the contract could not be foreseen when the same was concluded.

10.2. The party wishing to invoke this clause must communicate immediately in writing to the other party the occurrence and termination of the circumstances of force majeure.

10.3. If the suspension due to force majeure lasts for more than 120 days, each party will have the right to terminate this Contract, subject to prior notice of 30 days, to be communicated to the counterparty in writing.

11. APPLICABLE LAW

The sale contract will be regulated by Italian law and, for international sales, also by the Vienna Convention.

12. COURT WITH JURISDICTION

For any dispute resulting from the Contract or related to it, the Court in which the headquarters of Magni TH s.r.l. are based will have exclusive jurisdiction (Modena); however, in derogation of the foregoing, Magni TH s.r.l. may always take action before the court in the location in which the Purchaser is based.

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(Purchaser's Signature)

In accordance with Article 1341 of the Italian Civil Code, the Purchaser specifically approves the following articles of these general terms: Article 1 (Contractual Rules), Article 2 (Product Characteristics), Article 4 (Delivery Terms), Article 5 (Returns and Shipment - Retention of Title), Article 7 (Payment Terms), Article 8 (Guarantee for Defects), Article 9 (Liability), Article 11 (Applicable Law) and Article 12 (Court with Jurisdiction).

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(Purchaser's Signature)

RE: PRIVACY POLICY FOR DATA NOT COLLECTED FROM THE DATA SUBJECT AS IT IS HELD BASED UPON A LEGAL OBLIGATION

We inform you, in accordance with and for the effects of Italian Law 675/96, that your IDENTIFICATION DATA are stored in our IT and paper archive and will be communicated only for administrative purposes, for accounting and tax fulfilments, to the assigned

entities as well as to the competent Financial Offices. We also inform you that, in accordance with Art. 13 of the aforementioned law, you have THE RIGHT at any time to know, update, erase, or rectify your data or to object to the use of the same.

That right may be exercised simply by sending us a written communication.