

DINAMIC OIL S.P.A.

Terms and Conditions of Sale

Definitions

In these terms "Seller" means the seller of the Goods as defined herein; "Buyer" means the entity purchasing the Goods, including any successors thereof; "Goods" means the goods, products and materials manufactured, imported, supplied and/or delivered for or by Seller to Buyer, as such were approved by Seller in the Order Approval in reply to Buyer's Order; "Offer" means the offer of Goods of Seller to Buyer. "Order" means the list of Goods ordered by Buyer to Seller, such Offer reproducing the number and date of the Offer. "Order Approval", in respect of any Buyer's order, means the instrument issued by Seller specifying the items of Goods, including their respective price and quantity, among any other terms to be applied to the sale of Goods.

1. Terms and Conditions of Sale

These Terms and Conditions of Sale shall apply to any and all sales made by Seller to Buyer. Any sale from Seller to Buyer shall be exclusively ruled by these Terms and Conditions of Sale.

2. Prices, Duties and Taxes

Except differently expressed in the Order Approval, Prices are expressed in € (Euro). The Prices are net, excluding packaging, and shall be deemed Ex-works (Incoterms 2010 as amended). Prices are based, inter alia, on production costs for supplies, labor, deliveries, duties and services current on the order date. In the event of material increase in any such costs, Seller reserves the right to either adjust the prices for Goods accordingly, or to cancel any certain part of the sales relating to undelivered Goods. Duties, taxes, fees, levies and other compulsory payments applicable to the sale of Goods any time, as well as freight, express, insurance and delivery charges, shall all be borne and paid in full by Buyer, unless otherwise expressly stipulated.

3. Payment

Payment for Goods shall be due according to the Order Approval. If the Order Approval doesn't mention the terms of payment, payment for Goods shall be due on or prior to the delivery date of Goods. Payments received after the due date specified in the invoice shall bear a service charge which will accrue from the due date whether inscribed on the relevant invoice or otherwise agreed, at the rate of 3,5% above the base rate from time to time of the central bank of the place of Buyer's incorporation. All payments shall be made to Seller's designated bank account in the same currency and for the same amounts as specified in the Order Approval.

4. Delivery

Delivery dates noted on the Order Approval are subject to reasonable adjustment. Risk associated with the Goods shall pass to Buyer on delivery; provided however, that where delivery is delayed due to circumstances caused by or within the responsibility of Buyer, risk of loss shall pass to Buyer upon Seller's notification that Goods are ready for dispatch. Unless otherwise specified in writing in the Order Approval, all charges, expenses or taxes associated with the delivery shall be paid by the Buyer. The title shall pass to the Buyer upon full payment of Goods.

5. Warranty and limited liability.

Seller warrants that the Goods sold hereunder meet their descriptions or specifications, subject to use, storage and application thereof in accordance with and based on Seller' standard tolerances, instructions of use and recommendations.

The warranty term is 12 (twelve) months from the delivery date of each Good. The warranty will automatically expire upon expiration of such term.

Any damage from wear and tear of the Goods is excluded from this guarantee. Seller doesn't guarantee any working life, this depending by many circumstances of the Goods' usage, that is not under the control of Seller.

This guarantee is provided subject to:

- a) proper storage and appropriate protection from external agents such as light, heat, weather, electric and magnetic contamination or others;
- b) proper assembly and maintenance of the Goods sold;
- c) proper use.

No warranty is made with respect to any Goods which have been subject to accident, negligence, alteration, improper care, improper storage, improper maintenance, abuse or misuse or in case of normal wear and tear.

Unless Seller, within 8 (eight) days after (i) delivery of the Goods or (ii) after discovery of hidden defects, receive from the Buyer written notice of any matter or thing by reason whereof it is alleged that Goods are not in accordance with the Order Approval, Goods delivered shall be deemed to have been supplied, delivered and accepted in all respects.

Seller's liability under any claim, shall be limited to either (i) the replacement of the Goods or the supply of equivalent goods; (ii) the repair, or payment of the cost of repair, of the Goods; or (iii) credit in an amount equal to the purchase price specified in Seller's pertinent invoice, or in an amount of equivalent goods, all at Seller's sole option. Buyer acknowledges that the remedy available to him as specified herein, is in lieu of any remedies that may be otherwise available to him, now or in the future, whether in law or in equity, relating to any loss or damage, whether directly or indirectly, arising from the purchase and/or the use of Goods, including without limitation, any actual or contingent damages, loss of production, loss of profit, loss of use, loss of contracts or any other consequential or indirect loss whatsoever, whether pecuniary or non-pecuniary. Should any limitation on Seller's liability hereunder be held ineffective under applicable law, than Seller's liability shall in any event be limited to the minimum amount of damages to which Seller may limit its liability, where such is greater than the purchase price as specified in Seller's pertinent invoice.

Any and all warranties, undertakings, guarantees or assurances provided herein by Seller, are specifically limited to the Buyer herein, and not imputed by Seller, whether directly or indirectly, expressly or impliedly, to any other person or entity, including any subsequent buyer or user, licensee, assignee, employee and agent of Buyer.

6. Industrial property

The Buyer acknowledges and agrees that the supplied Goods, either at price list or manufactured on the technical specification received from Buyer, samples, development, project, design, drawings, documents, reports, both on paper or electronic, are part of the Industrial Property of Seller for its exclusive use and benefit and shall not delivered to the Buyer. The delivered Goods shall not be reproduced, modified or used for research and development activities.

7. Cancellation

Orders manufactured in whole or in part, pursuant to Buyer's specifications, may not be cancelled except with Seller's prior written consent, on terms which will compensate Seller for any resulting losses.

8. Entire Agreement

These Terms and Conditions of Sale merge the entire terms and conditions for sale of the Goods. In the event of any conflict between the terms herein and any provisions included in the Order, these Terms and Conditions of Sale shall govern and prevail. No modification or waiver of any provision hereof shall become valid and effective except upon a written instrument duly signed beforehand by Seller. No waiver by either party of any default of the other party shall be deemed a waiver of any subsequent or other default.

9. Law and Arbitration

These Terms and Conditions of Sale shall be governed by and construed in accordance with the laws of the state of Seller's incorporation. Any dispute arising out of or in connection with these Terms and Conditions of Sale shall be under the exclusive Jurisdiction of the State of Italy, Court of Modena. This provision shall survive any termination of any of the terms and conditions herein, and shall be deemed to constitute an independent agreement between Buyer and Seller for all purposes and intents.

Place and date _____

Purchaser's signature _____

According to Section 1341 of the Italian Civil Code, the following provisions are expressly accepted:

5. Warranty and limited liability; 9. Law and Arbitration

Place and date _____

Purchaser's signature _____