

INVENTIS GENERAL TERMS AND CONDITIONS OF SALE AND WARRANTY

GENERAL TERMS AND CONDITIONS OF SALE

The following terms and conditions will apply to the sale by Inventis srl ("Inventis") to the buyer ("Buyer"), of any products and/or services (the "Product(s)") unless modified by a separate written agreement between Inventis and Buyer.

Inventis expressly conditions its sale of the Products on Buyer's assent to these terms notwithstanding any differences, additions or conflicting terms contained in any purchase order or other terms proposed by Buyer.

These terms, including the General Warranty Terms, are an integral and substantial part of the contract for the purchase of any Product, in whatever for it may be concluded, and the forwarding of a purchase order implies the Buyer's full acceptance thereof.

PRICES

The prices quoted in our Order Confirmation shall solely apply. Additional services will be invoiced separately.

All prices are quoted as net prices and do not include value added tax, which is to be paid additionally by the Buyer in the amount specified by applicable law.

Unless otherwise agreed in writing, our prices are quoted ex-works of the Inventis company using these Terms and Conditions. The Buyer shall bear all additional freight costs, packing costs in excess of standard packing, public fees (including withholding taxes) and duties.

DELIVERY

Unless otherwise agreed in writing, sales are EXW Inventis facility (delivery is ex-works). Inventis may deliver products in one or more consignment and invoice each consignment separately.

Unless otherwise agreed in writing, delivery time is not of the essence. Inventis does not accept liability for any loss arising from delay in delivery of Products.

Unless otherwise requested by the Buyer, Inventis will select the means of transport considered most convenient and economically fair for dispatching the Products on behalf of the Buyer, without any kind of responsibility being incurred by Inventis as a result thereof. Inventis will invoice the Buyer for the costs of shipment and insurance.

Unless otherwise agreed in writing, shipment shall always be carried out at the Buyer's risk. The risk shall pass to the Buyer as soon as the goods have been handed over to the person executing the shipment.

PAYMENT

All invoices shall be paid by the Buyer to Inventis according to the terms agreed in the Order Confirmation, and the amount must be received by Inventis by the expiry of the payment terms, calculated from the date of the invoice.

In case the Buyer does not comply with the payment terms, he will be automatically debited an annual interest calculated as 7% over ECB discount rate, with no need for Inventis to send a notice of expiry, without prejudice to Inventis right to greater indemnification.

The Buyer does not have the right to refuse payment, nor to compensate any counterclaims, if not previously agreed with Inventis or granted by a final judgment on the matter.

In case the Buyer does not comply with the terms of payment, or in case Inventis has well-founded reasons of doubt regarding the Buyer's financial situation and notifies the Buyer about it, Inventis has the right to suspend all deliveries, or to ship only upon cash payment, further rights of Inventis notwithstanding.

In case of non-payment of Inventis invoices in full or in part and in accordance with the agreed payment all exchange, interest, banking, debt collection fees, and other charges shall be at the Buyer's expense.

RETURN OF PRODUCTS

If the Buyer is not satisfied with the purchase of a Product, he can contact the Inventis Customer Care for a Return Material Authorization (RMA) request within 30 calendar days from the delivery of the Product.

Inventis will exchange the Product or offer a refund based on the original method of payment according to the following rules:

Products returned in unopened boxes:

- RMA request within 14 calendar days from the delivery: 100% refund
- RMA request from 15 to 30 calendar days from the delivery: 75% refund

Intact Products returned in opened boxes:

- RMA request within 30 calendar days from the delivery: 50% refund

The Products must be returned to Inventis, shipping cost paid, within 10 calendar days from the issuance of the RMA.

All Products must be packed in the original, unmarked packaging including any accessories, manuals, documentation, and registration shipped with the product.

Inventis will charge the Buyer of all the customs clearance fees that might arise from the re-importation of the Products.

GENERAL TERMS AND CONDITIONS OF WARRANTY

Inventis guarantees the Product against defects of materials and workmanship for a period of two years from the date of shipment from the factory. Inventis guarantees the accessories (transducers, cables, patient button) against defects of materials and workmanship for a period of ninety (90) days from the date of shipment. Under normal conditions of use, accordingly, all hardware components of the Product should remain free from physical defects of materials and workmanship for the duration of the warranty period; if defects are discovered, the Product or accessory will be repaired or replaced at the sole discretion of Inventis.

Inventis offers a warranty on the Product only to the person or organization by whom it was originally purchased from Inventis. The warranty is not transferable.

Warranty does not apply, if:

- the warranty period has expired;
- the serial number label on the Product is missing or indecipherable;
- the Product has been modified or repaired by an unauthorized service center or person;
- the Product has been used carelessly or improperly, or in any event not in accordance with the instructions of the accompanying manual, or in ambient conditions more severe than those indicated in the manual and specifications.

No distributor, dealer or other party is authorized to offer any warranty on behalf of Inventis or to bind Inventis to any other liability in respect of the Product.

RETURN OF PRODUCTS FOR REPAIR

In the event of a problem with a device, the Buyer can contact the Inventis Customer Care to identify the issue and ask for a Return Material Authorization (RMA). The RMA is requested by filling in a special form that will be provided by the Inventis Customer Care and sending it by email to support@inventis.it. The RMA includes a label with the identification number, to be affixed to the pack. Inventis reserves the right to refuse acceptance of any pack not bearing the RMA label.

The device must be shipped to Inventis in its original packaging, together with all the accessories

Warranty does not cover the cost of returning the product to Inventis. Warranty covers repair or replacement of the product if found to be defective, and the cost of shipping the repaired or new product back to the customer.

WARRANTY ON REPAIRS

Repairs, replacement parts, and Products completely replaced are guaranteed for a period of six (6) months, or until the end of the two-year warranty period of the Product, whichever is longer.

QUALITY AND REGULATORY REQUIREMENTS

Buyer shall, at all times, comply with the Applicable Law and any other relevant legislation and regulation of his/her Country.

The Buyer shall ensure the traceability of the Product, identifying at least the Serial Number and the end-customer. In case of recall, traceability information shall be promptly made available by the Buyer to Inventis.

Buyer shall have a Product monitoring system, that allows to collect and intercept any relevant information on the Product, particularly if related to safety and effectiveness of the Product. If the Buyer becomes aware of an adverse event or a near-adverse event involving a Product, Buyer shall transmit the information to the Inventis Customer Care Department (support@inventis.it) within 24 hours of receipt.

In case Inventis issues a Field Safety Notice, or decides to apply a Field Safety Corrective Action, a Corrective/Preventive Action, a recall or issues an Advisory Notice, Buyer shall cooperate with Inventis to implement requested actions. Buyer shall not alter in any way the Product and/or the package received from Inventis. Every Product shall be handled and stored in order to ensure its integrity and prevent damage and deterioration, paying particular attention to the storage conditions reported in the labeling.

Buyer shall keep any records related to the Product for a period of, at least, ten (10) years.

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INTELLECTUAL PROPERTY RIGHTS

The software provided with the Products remains the property of Inventis, who exclusively grants a retransferable usage license. Unauthorized copies of the software are prohibited. Inventis refuses any responsibility vis-à-vis the Buyer for any violations of third party property rights deriving from the joint use of its equipment with equipment and products of a different origin and/or deriving from changes to Products not expressly agreed with Inventis.

LIMITATIONS OF LIABILITY

Inventis shall not under any circumstances be liable for special or consequential damages such as, but not limited to, damages or loss of other property or equipment, loss of profits or revenue, cost of capital, cost of purchased or replacement goods, or claims of customers of the Buyer.

The remedies of the Buyer, and all others, set forth herein, are exclusive, and the liability of Inventis with respect to the same shall not, except as expressly provided herein, exceed the price of the goods upon which such liability is based.

Under no circumstances will Inventis be liable for any damage (including, without limitation, loss of business or of earnings or of information) resulting from inappropriate or inexperienced use of the Product, even though Inventis may have been advised of the possibility that such damage could occur.

FORCE MAJEURE AND SHORTAGES

Inventis will not be liable for loss or damage of any kind resulting from any delay in delivery or failure to supply ordered Products or otherwise carry out its obligations under this agreement due to causes beyond its control, and no such event will relieve Buyer of its obligations to make payments for other deliveries under this agreement. Inventis reserves the right, in its sole judgment and without liability to Buyer, reasonably to allocate its available production capacity and Product inventories as may be necessary or equitable in the event of any shortages of production capacity or Products at any time.

APPLICABLE LAW AND SETTLEMENT OF DISPUTES

These General Terms and Conditions and any amendment hereof and any waiver or consent hereunder and any claims resulting herefrom shall be governed by and interpreted and construed exclusively in accordance with Italian law, excluding its conflict of law provisions. The application of the United Nations Convention on Contracts for the International Sales of Goods (1980) shall be expressly excluded.

The Italian Courts shall have exclusive jurisdiction to resolve any and all disputes between the Parties arising out of or in connection with the existence, validity, construction, performance and/or termination of all contracts under these General Terms and Conditions, which the Parties are unable to amicably resolve.

Padova (Italy), October 15, 2019