

## **GENERAL SALES CONDITIONS**

**1. Application.** The General Sales Conditions constitute the basis on which the Vendor offers the goods for sale. These General Sales Conditions shall be applied to any and all sales contracts and shall prevail over the purchasing conditions set forth by the Buyer in any whatsoever contract. The Sales Contract is concluded at the time that the Buyer learns that the sales order has been confirmed or, failing this, upon delivery of the goods. No derogation, variation, addition or cancellation to these General Sales Conditions shall be deemed valid in the absence of an express agreement between the parties in writing, signed by a duly authorised representative of the Vendor.

**2. Confirmation of sales order.** Vendor's undertaking to sell the goods shall become binding solely after the issuing by said Vendor of written confirmation of the order.

**3. Delivery of the goods.** For delivery of the goods a tolerance of plus or minus 5% of the commercial weight ordered and/or confirmed is permitted. Buyer shall pay on the basis of the quantity of goods effectively delivered. Within reasonable limits, Vendor may make partial deliveries. The delivery date indicated by Vendor in the sales order confirmation or in the order issued by the Buyer is approximate. If no date is indicated in the sales order confirmation or the order issued by Buyer, Vendor will deliver as soon as the goods are available. The parties accept that, subsequent to confirmation of the order, circumstances may arise which could introduce changes in the availability of the goods that would oblige Vendor to delay the delivery date established. In this event, Vendor shall immediately inform Buyer and should the latter deem the new delivery date to be unreasonable, Buyer shall have the right to cancel the order as the sole remedy for breach of contract on the part of Vendor without any claims for compensation for damage.

**4. Force majeure.** Vendor accepts no liability for all breaches, including partial breaches, caused by events of force majeure or events that delay Vendor's business activity or that of Vendor's suppliers.

**5. Price.** The sales price of the goods shall be that notified to Buyer in the sales order confirmation or indicated in the sales invoice.

**6. Title.** Notwithstanding delivery, Vendor shall continue to hold title to the goods up to the time of payment by Buyer of the entire amount due for said goods and all the other goods sold and delivered by Vendor to Buyer. Up to the date of full payment for the goods, Buyer shall not pledge same or set up a lien on same. In the event of default by Buyer, Vendor shall have the right to

retake possession of the goods and resell same, being entitled to enter the Buyer's premises for this purpose or obtain a court order from the competent authorities. If the goods have been processed or have in some way become part of other goods or have been assembled with other goods to obtain a new product or article, Vendor shall acquire title to said new product or article at the time of the production or fabrication of said new product or article in an amount equal to the value of the goods as a proportion of the total value of the new product or article.

**7. Payment.** Buyer shall pay invoices by the date established. In the event that Buyer fails to respect the due date, Vendor may, and Vendor's judgment shall be final, request payment of all unpaid balances, both due and not due, and/or cancel all orders not yet filled, including these relating to orders already confirmed by Vendor.

**8. Warranty.** Vendor's warranty is limited to the goods in their original unprocessed state and to the conformity of the goods to the Technical Specifications supplied to Buyer. Vendor accepts no liability for the processing and/or use of the goods by Buyer, either alone or in combination with other goods, Buyer deciding autonomously on the basis of Buyer's production know how with regard to the suitability of the goods for the process/utilisation to which they are put by said Buyer. The characteristics of the goods that may be described in the Product Technical Description or equivalent documents do not constitute guaranteed properties or specifications of the product.

**9. Complaints.** Buyer shall examine the product supplied to establish whether it corresponds to the conditions stated in the sales order confirmation, state any eventual defects found on the shipping/CMR document and report same to Vendor in writing within three days enclosing with same the appropriate documents and/or samples and/or photos. There is no obligation to accept the return of goods in the absence of prior authorisation. Other defects may be reported by Buyer as they are discovered, on condition that this is done within two months of delivery, indicating the lot number, delivery date, type of defect and quantity claimed to be defective. If no complaint is received by this date, the goods shall be deemed unconditionally accepted and claims may no longer be considered because of expiry of time limit. In no case shall Vendor be held liable for indirect damage linked to the performance of the Sales Contract and in particular, Vendor accepts no liability for machine downtimes. The existence of a complaint shall not free Buyer from the obligation to pay within the dates agreed upon.

**10. Competent Court.** The Court of Monza, Italy shall have jurisdiction for all controversies arising out of the performance of this contract.