



General Conditions of Sale

1. Scope of Application

1.1 These General Conditions of Sale apply to all offers, quotations, order confirmations, orders, contracts, deliveries and services between the Supplier and the Buyer. No purchase conditions or other terms of the Buyer shall be applicable.

1.2 No variation, addition or deletion made to these General Conditions of Sale shall be deemed valid unless otherwise agreed in written and signed by a duly authorized representative of the Supplier.

2. Conclusion of Sales Contract

2.1 The contract shall be considered to be concluded from the moment when the Buyer receives confirmation of his order or, failing this, upon delivery of the products.

2.2 Any changes of the order may be considered by the Supplier only after the Buyer has given notice thereof to the Supplier with a written request notified with at least 90 (ninety) days notice from the expected delivery date.

3. Terms of Delivery

3.1 Delivery of the products is made ex-works (EXW). Title and risk of loss pass to the Buyer upon delivery of the Product to the carrier.

3.2 The delivery date indicated in the Order Confirmation is to be considered indicative. The delay in delivering is deriving from causes beyond the control of the Supplier is not to be considered attributable to the Supplier and will not be responsible for any damage deriving from the delay.

3.3 The carrier shall not be deemed an agent of the Supplier.

3.4 A delayed delivery of any part of an Order does not entitle Buyer to cancel other deliveries.

4. Payment Terms - Reservation of title

4.1 The sales prices for the products shall be those communicated to the Buyer with the order confirmation or indicated in the sales invoice.

4.2 Except where otherwise indicated in the confirmation of order and/or sales invoice, payments shall be made within 30 days from the date of the invoice, in the currency indicated in the invoice. Payment with credit instruments shall only be considered effective upon actual collection.

4.3 The Supplier shall be entitled to interests for delayed payments from the date on which the payment was due until the actual payment date and to compensation for recovery costs (if any).

4.4 In case of late payment, after having notified the Buyer in writing, the Supplier may suspend its performance of the Agreement until it receives the payment in full and to claim compensation for the loss it incurs. In the case of non-payment, the Buyer shall allow the supplier to repossess the goods under reservation of title.

4.5 Any claims or disputes give no right to the Buyer to suspend or delay the payment of invoices.

4.6 The Supplier shall retain title of the Products until the full payment of the price

5. Claims - Returns

5.1 Any complaints relating to the state of the packaging, quantities or the outward characteristic of the Products (apparent defects) must be submitted to the Seller, under penalty of forfeiture, by an express protest written on the transport documents on receipt of the consignment of the Products; such transport documents with the written protest

shall have to be forwarded to the seller within 24 (twentyfour) hours. Complaints relating to defects which are not discoverable by reasonable examination on receipt of the Products (hidden defects) must be submitted to the Supplier by registered letter with return receipt, on penalty of forfeiture, within 8 days of the discovery of the fault, and in any case, within ninety days of receipt of consignment. The complaint must precisely specify the defect detected and the Products on which the defect was found.

5.2 It is understood that any complaints or objections shall not entitle the Buyer to return the Products without the prior approval of the Supplier, nor to suspend or in any way delay the payment of the Products in question or of other supplies.

6. Force Majeure

6.1 Neither party will be liable for failure to meet the contractual obligations under the Agreement due to Force Majeure. Events of Force Majeure are events beyond the control of the party which occur after entering into the Agreement and which were not reasonably foreseeable at the time of entering into the Agreement and whose effects are not capable of being overcome without unreasonable expense and/or loss of time to the party concerned (for example: natural disasters, riots, wars and government actions, lockouts, strikes).

6.2 The party claiming to be affected by Force Majeure will notify the other party in writing without delay on the intervention and on the cessation of such circumstance. Either party will be entitled to terminate the Agreement by notice in writing to the other party if performance of the Agreement is suspended due to Force Majeure reasons for more than six (6) months. In such a case neither party is liable to compensate the other party for damage caused by non-compliance with the Agreement.

7. Court of competent jurisdiction and applicable law

7.1 The court of competent jurisdiction for any disputes arising from the execution of the sale agreement shall be exclusively the Court of Bolzano (BZ), Italy.

7.2 All product sales are intended as being regulated solely by the general conditions stated herein.

7.3 Any different agreements shall be made in writing and signed in acceptance by the supplier.

7.4 For all that is not covered hereunder, the Italian Law shall apply.

Pursuant to article 1341, subsection 2 of the Italian Civil Code, the Parties hereby declare to have negotiated, carefully read and consequently to unconditionally approve the following clauses of these General Conditions of Sale:

2. Conclusion of Sales Contract;

3. Terms of Delivery;

4. Payment Terms - Reservation of title

5. Claims - Returns

7. Court of competent jurisdiction and applicable law