

# General terms of sale

## 1. FOREWORD

- 1.1 It is taken as understood that all purchasers are aware of these General Terms of Sale.
- 1.2 Without prejudice to any other agreement, which must be expressly specified in the Sale Confirmation, these General Terms of Sale cancel/modify any other clause printed or written by hand on requests for offers, on orders and in the Purchaser's correspondence, and prevail on any general conditions referred to by the Purchaser in his communications and/or verbally.

## 2. SALE CONFIRMATION

- 2.1 The contract is performed the moment the Purchaser sends the Sale Confirmation countersigned for acceptance to the Seller or, alternatively, in case of non-refusal of same by the Purchaser within three working days from it having been received.
- 2.2 The Sale Confirmation will contain a description of the Product, with specific reference to the material, machining, quantity and/or weight, return and delivery terms, price and terms of payment. Nominal weights and dimensions, in any case and wherever specified, are indicative since the standard tolerances pertaining to them are allowed.

## 3. NON-PAYMENT OR DELAYED PAYMENT

- 3.1 Delay in payment, even partial, of the invoices issued by the Seller, causes default interest to be immediately imposed, with this being debited at the conditions and to the extent provided for by Legislative Decree No. 231, dated 09.10.2002, implementing directive 29.06.2000/35/EC as and if amended.
- 3.2 In the case of failed or delayed payment, the Seller will be entitled to demand advance payment of all remaining supplies or to consider the contract as suspended or terminated and to suspend or cancel performance of any other contract that might be in force, without the Purchaser having the right to demand compensation or indemnification or reserves regarding this. The Purchaser continues to be responsible for the compensation of damage deriving from the non-performance of these contracts.
- 3.3 Whenever, in the opinion of the Seller, the net worth of the Purchaser depreciates to an extent that could jeopardise payment of the invoices, the Seller will be entitled to suspend performance of the supply relationship.
- 3.4 Payment can never be suspended or delayed because of any contestations possibly made by the Purchaser due to defects or non-conformity of the materials supplied.

## 4. DELIVERY AND OWNERSHIP OF THE PRODUCT

- 4.1 Ownership will pass to the Purchaser only on full payment of the invoice issued by the Seller, but the Purchaser will accept all risks inherent to the Product, including the risk of fortuitous loss, from the time of Product delivery to the agreed venue of destination (delivery regulated by the INCOTERMS ICC 2000). From the time of said delivery, the Seller will be released from every responsibility inherent to the Product.
- 4.2 Fulfilment of the orders allows for tolerance of 0.3 percent, in excess or default, on the weight ordered. Eventual differences falling within this limit will not therefore be object for claims, nor justify modification of the overall amount invoiced.

- 4.3 The terms of preparation, shipping or delivery resulting from the Sale Confirmation will be of a merely indicative nature and are provided without guarantee. The Seller is not responsible for failed or delayed delivery of raw materials by the suppliers.
- 4.4 The Seller is not responsible for damages directly or indirectly caused by delayed performance or by the delayed or failed delivery of the Product. Possible delays on the part of the Seller will therefore and in any case not justify compensation for damages or termination of the supply relationship.
- 4.5 Delivery terms are established in favour of the Seller, so that the Purchaser may not refuse to take delivery of the products before the agreed date. Eventual delivery delays will not, in any case, give rise to compensation for damages and to the termination, even partial, of the contract.

## 5. WARRANTIES

- 5.1 Excepting where differently specified, supplies by the Seller are regulated by the ruling standards and provisions of the Italian or European Community Unification (UNI, EURONORM).
- 5.2 The Seller guarantees materials conforming to the characteristics and conditions specified in the Sale Confirmation. The Seller, however, assumes no responsibility regarding the machining, applications and, in any case, operations to which the material applied to the Purchaser or to third parties on his behalf will be subjected, nor for possible damages consequent to said machining and applications.

## 6. CLAIMS

- 6.1 Any claims for goods failing to conform to the specifications stated in the Sale Confirmation, must be lodged in writing within a maximum term of 8 days from receipt of goods, under penalty of invalidation. The claim for any hidden defects must be forwarded in writing, under penalty of invalidation, within 8 days from their discovery, and in any case within 30 days from the goods having been received. However, the Purchaser forfeits the right to claim, and to the replacement of the Product, should he not immediately suspend machining or the use of the Product object of the dispute.
- 6.2 Where the claim gets accepted on inspection of the material, the Seller will agree only to replacement of the goods acknowledged as non-conforming to the provisions of the Sale Confirmation and, therefore, any other request by the Purchaser will be rejected.
- 6.3 Complaints or claims do not entitle the Purchaser to suspend payment of Product invoices, even partially, or to suspend collection and/or payment of further supplies.

## 7. WITHDRAWAL

- 7.1 In the case of unforeseen events, force-majeure and fortuitous instances, the Seller will have the right to withdraw from this agreement and/or to suspend the supply in progress.

## 8. COMPETENT COURT AND APPLICABLE LAW

- 8.1 Concerning whatever not provided for by these general terms of sale, Italian law will be applied.
- 8.2 Possible disputes between the parties as regards the supply relationship will be referred to the competent court of Parma.