



## GENERAL SUPPLY CONDITIONS

### **Art. 1 Subject of the contract**

In the General Conditions of Sale the Vendor sells products and the Customer is the Purchaser, as expressed in the bid or in the order. Any service of installation is optional in relation to the sale.

### **Art. 2 General conditions**

The General Conditions of Sale shall apply to any Sales relationship between the parties and shall prevail on any general condition even in case of agreed derogations, also in the absence of a specific objection to the use of such Conditions. Any amendment or change to these General Conditions of Sale by the Purchaser will not be valid and enforceable between the parties, except if they are agreed upon in writing and signed by the Vendor and in any case they will not cancel the validity of the Conditions, which must be coordinate with.

### **Art. 3 Contract**

The acceptance of the purchase proposal or of the order confirmation of the Vendor by the Purchaser entails the acceptance of the General Conditions of Sale. Purchase proposals offered by assistants, representatives or agents of the Vendor are not binding for the Vendor until there is written confirmation.

Purchase proposals formulated by the Vendor shall be valid for 30 days, from the date it was received by the Vendor. After the mentioned period of time, the purchase proposal will not be valid anymore.

The purchase proposals do not include other products or services if not indicated on the purchase proposal or on the order confirmation accepted and signed by the purchaser.

### **Art. 4 Technical data and documents concerning the supply**

Weights, dimensions, prices, colors, and other data relating to the products supplied and shown in the catalogs, price lists, circulars or other illustrative documents, made by the Vendor, as well as the characteristics of the samples, are solely indicators and are not binding, except if described as such in the purchase proposal or in the order confirmation.

The Vendor has the right to modify at any time the constructional details of its products in order to improve the performance, upon notice to the Purchaser in the case of substantial changes (for ex.: changes that involve the type of installation, the characteristics of interchangeability of the products etc..).

### **Art. 5 Prices and payment**

Product prices refer to the price list in effect at the time of acceptance of the purchase proposal by the Purchaser or at the time of issuing the order confirmation by the Vendor.

Payment must be done according to the following terms: 50% in advance upon order confirmation, and 50% as closing balance.

The Vendor has the right to change at any time the current price list, upon prior written notice to the Purchaser in case that the price of raw materials increases, as well as labor or any other factor that determines a significant increase on production costs. Product prices are meant as Ex-Works (EXW 2010), unless otherwise agreed in writing between the parties.

Payments must be made in accordance with the instructions contained in the purchase proposal or in the order confirmation. Payments and any other amounts due to the Vendor must be remitted to the Vendor's place of business, and made in accordance with such conditions as agreed. Any remittance made at agents, representatives or agents of the Vendor differing therefrom, may not be deemed valid for the Purchaser, until the amount is received by the Vendor.

Payments will be made in Euro.

Prices shown in a other currencies than Euro can change according to fluctuations of the exchange rate.

In the event of late payment or anomalies of payment at the agreed deadlines the Vendor shall be entitled to

- A) suspend deliveries in progress, even if not related to the payment in question;
- B) change the payment and discount terms for the following deliveries, even requiring to pay in advance or to issue further warranties;
- C) request, from the date scheduled for the payment, interests on the outstanding sum, according to the interest rate in effect for the commercial transactions, to the extent provided for by the Decree 231/02 and subsequent integrations), except in any case the right of the Vendor to ask for compensation of the biggest damage. Furthermore, in the above mentioned cases, any sum due to the Vendor at any title becomes immediately due. The Purchaser shall pay the total amount of the products even if exceptions, complaints or disputes arise, which will be defined only after having remitted the amount due.

The Purchaser waives in advance for any compensation with possible credits, anyhow arisen, against the Vendor.

### **Art. 6 Proprietorship of goods**

The property of the goods that are subject to this sale is the property of the Vendor and shall be transferred to the Purchaser only upon full payment. The Vendor is entitled to the terms of payment established.

### **Art. 7 Delivery**

Delivery is understood as Ex-Works (EXW Incoterms 2010) at the Vendor's premise, except otherwise agreed, therefore risks of the supply and loading on the means of transport at the Purchaser's charge. The terms of delivery are only estimates only and they are calculated as working days, therefore the Vendor has no liability for damages coming from early or late, total or partial delivery.

If the Purchaser is not up-to-date with payments of other supplies, the delivery terms are suspended and the Vendor may delay deliveries until the Purchaser remits the amounts due.

With regards to the quantities delivered, the Purchaser shall recognize to the Vendor the tolerance of use. If, for reasons not imputable to the Vendor, the purchase or the carrier appointed by him fails to take goods for delivery, the Vendor, upon notice to the purchaser, can take them in stock by charging to the Purchaser any related cost.

### **Art. 8 Excusable delays**

The Vendor shall not be liable for failure of punctual respect of its contractual obligations if such failure arises, directly or indirectly, by:

causes not attributable to the Vendor and / or force majeure;

A) actions (or omissions) of the Purchaser including the lack of disclosing the information and necessary approvals to the Vendor to proceed with its work and the consequent supply of the products;

B) failure to comply with the terms of payment by the Purchaser;

C) inability to obtain materials, components or services needed for the execution of the work and for the supply of the products.

D) In the event one of the above mentioned assumptions shall occur, the Vendor will communicate it to the Purchaser together with a quantification of the possible delay and the new delivery date.

Manufacturing process will start upon written acceptance by the Purchaser of the drawings. If drawings will not be accepted upon the required time, the Vendor will not be liable of any delay.

If the delay of the Vendor is caused by the actions or omissions of the Purchaser, or by a specific work of other contractors or suppliers of the Purchaser, the Vendor is also entitled to an appropriate review of the price.

### **Art. 9 Technical laws and liability**

The Vendor products are in accordance with the legislation and technical regulations in force in Italy, therefore the Purchaser takes responsibility to verify any discrepancies between the Italian rules and those of the country of destination of the products, by leaving the Vendor undamaged, which guarantees the performance of the products manufactured or marketed by it solely and exclusively in respect of uses, destinations, applications, tolerances, etc. expressly indicated by itself.

### **Art. 10 Warranty**

THE VENDOR guarantees that the products supplied are in accordance, both for the quality and for type, with the purchase proposal or with the order confirmation, and also that they are free from defects which could make them not suitable for the purpose to which they are addressed, provided that the Vendor sells only natural materials and therefore subject to variations in colors and color-shading, and guarantees a cutting of the product according to a "random" installation layout. If the Purchaser requires a different cutting layout, it must be specified under a written clause and it will entail a price increase. In the same way, the Vendor will supply the product processed with thickness and caliber according to the European regulation (EC) in effect: different sizes must be specified under a specific written clause and it will entail a price increase.

The warranty for construction defects is limited only to the defects of products due to defects of the material used or to construction problems amendable to the Vendor. The warranty does not involve defects due to the normal wear and tear of the products.

Warranty on products purchased is suspensively subject to the full payment of the products. Unless otherwise agreed in writing, the warranty is valid for a period of



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12 months for the customer having a business and 24 months for the the final consumer.

The above warranty is valid only if the products have been properly stored and used, also in accordance with any technical datasheet or instructions provided by the Vendor. The above warranty is valid if products have not been repaired, modified or altered without a prior written permission by the Vendor and if the defects were not caused by chemical or electrical agents. The Purchaser is required to control the conformity of the products and the lack of defects within 10 days from the date of delivery of the products and, in any case, prior to any use of them. The Purchaser must report any defects or obvious defects in writing no later than 10 days after the delivery of the products, while the denunciation of any hidden defects and/or functioning (detectable only after using the product) must be made within 10 days after the discovery of the defect and, in any case, no later than the warranty period.

Claims must be submitted in writing to the Vendor, at the registered office, describing in detail the defects or non-conformities found. Warranty ceases to be effective if the Purchaser does not allow whatever control required by the Vendor and if it does not give back the faulty products within 10 days from the request. In order to regulate the claim of the Purchaser, the Vendor may option for: a) repairing the defective products; b) providing at the Purchaser's the same products in kind and quantity as those defective, by sending them free of charge (DAP Incoterms 2010); c) issuing a credit note in favor of the Purchaser for an equal amount as the value indicated on the invoice of the returned products. In such cases, the Vendor may request the return of defective products, which will become its property. Unless otherwise agreed between the Parties, it is understood that all the expenses related to the technical assistance by the Vendor be on its charge. In case that defects on the products are attributable to the Vendor, the costs of repair and products replacement will be charged and invoiced to the Purchaser. The warranty referred to in this Article shall be absorbent and substitutive to the legal warranties for defects and conformity and leaves out any other responsibility of the Vendor however coming from the products supplied; in particular, the Purchaser shall not make other claims for damages, and in no case the Vendor is liable for any indirect or consequential damages.

### **Art. 11 Claim for damages**

The responsibility of the Vendor, whether arising by the execution or lack of execution of the contract, by the warranty, by tort or whether arising by objective liability, shall not exceed the value of the product referred to as the mentioned liability. In no event the Vendor is liable for loss of profit, or for lack of use or for technical arrest of the product or any other machinery associated, for claims of the Purchaser and / or any third parties related to the above mentioned damages or for any possible damage which indirect or consequential.

### **Art. 12 Confidentiality**

The Purchaser is obliged (i) to treat all technical and commercial information received from the Vendor as confidential, to (ii) limit the use of such information / confidential documents and access to it for any purpose relating to the execution of this contract. All the information has to be kept confidential and not disclosed to third Parties but used in relation to and in the execution of the Sale contract and returned to the Vendor upon request.

What mentioned above do not apply to information that: (i) is or becomes public not due to the public disclosure by the Purchaser or its employees or agents, or (ii) were in the possession of the Purchaser before having received it from the Vendor or (iii) has been disclosed by sources not subject to any restrictions different from the Purchaser in relation to its use, or (iv) may be disclosed to third parties upon a written authorization by the Vendor.

### **Art. 13 Miscellaneous**

The transfer of rights or obligations by the Purchaser arising by the contract, without the prior written consent of the Vendor, will be invalid. The Vendor is entitled to assign, at any time, to third parties credits coming from the contract, after having informed the purchaser by a written notice.

The total or partial invalidity of any provision of these General Conditions of Sale shall have no effect on the remaining provisions.

It is understood that any possible tolerance to the violations of these Conditions shall, in no way, be interpreted as a waiver to exercise the rights and / or powers connected or consequential to them.

### **Art. 14 Applicable law, jurisdiction and place of jurisdiction**

The General Conditions and related contracts of supply will be governed by the Italian law. Any dispute relating to or, in any case, linked to contracts covered by these General Conditions, is exclusively governed by the jurisdiction of the Courts of Milan. Notwithstanding the above mentioned statements, the Vendor has the right to act at the court of the Purchaser.  
Milan, April 28, 2011

Pursuant to Article 1341, Subsection 2 of the Italian Civil Code, the Purchaser agreed to the following clauses of the General Supply Conditions:

Art. 5 Price and payment;

Art. 7 Delivery;

Art. 9 Technical laws and Liability;

Art. 10 Warranty;

Art.11 Claim for damages

Art. 12 Confidentiality

Art. 13 Miscellaneous

Art. 14 Applicable law, jurisdiction and place of jurisdiction