



**FARINA MARCO S.R.L.**

## **I.O. 11.14 GENERAL TERMS AND CONDITIONS OF SALE**

1 General Provisions. (a) The terms and conditions set out below (the "General Terms and Conditions of Sale") shall form part of all the agreements executed between the Seller and the Buyer for the supply of the Seller products (the "Products"). (b) The General Terms and Conditions of Sale shall apply to all transaction executed between the Seller and the Buyer without any need of express reference thereto or agreement thereon at the conclusion of such transaction. Any dissenting terms and conditions shall only apply if confirmed in writing by the Seller. (c) The Seller reserves the right to change, integrate or vary the General Terms and Conditions of Sale, by including such variations in the quotations or in any other written correspondence sent to the Buyer.

2. Offers and Orders. (a) The Seller's offers shall not be binding, in particular with reference to quantities, price and delivery time. (b) Orders placed by the Buyer shall not be regarded as accepted before these have been confirmed by the Seller in writing. If the Seller should fail to confirm an agreement in writing which it has entered into verbally, the Seller's invoice or the execution of the order by the Seller shall be regarded as confirmation. (c) Orders and/or amendments of orders placed verbally or by telephone, must be confirmed in writing by the Buyer. Otherwise the Seller does not accept any responsibility for errors or consequent misunderstandings.

3. Prices and Terms of Payment. (a) The prices of the Products shall exclude any statutory VAT which shall be payable at the date of delivery or pursuant specific provisions included in the invoice. (b) Taxes, duties, shipping, insurance, installation, end user training, after sales service are not included in the prices unless separately quoted. (c) In addition to other remedies permitted under the applicable law and these General Terms and Conditions of Sale, the Seller reserves the right to recover default interest on delayed payments starting from the due date, calculated at the official reference rate of the European Central Bank increased by 7 (seven) basis points. (d) If the Buyer fails to take payments in the time and manner specified by the Seller or the Buyer business shall be operated beyond the ordinary course of business which shall include, without limitation, when seizure or protest has been made, payments shall be delayed or insolvency proceedings shall have been petitioned or opened, the Seller shall have the right to suspend or cancel, at its sole discretion, further delivery and to declare all its claims arising from the business relationship as immediately payable. Moreover the Seller may in such event request for anticipation on the payments or a warranty deposit. (e) The Buyer shall have no right to make any compensation, retention or reduction unless the counterclaims have been conclusively determined by the court.

4. Terms of Delivery. (a) Unless otherwise expressly agreed in writing any indicated time of delivery shall be nonbinding for the Seller. Unless different agreement between the parties, the approximate term for the delivery is the one specified in the confirmation of order. (b) The Seller reserves the right to reasonably delivery in instalments. (c) Any liability to supply as a result of force majeure or other unforeseen incidents outside the Seller responsibility including, without limitation, strike, lock out, acts of public authorities, subsequent cease of export or import opportunities shall, for their duration and in accordance with their impact, relieve the Seller from the obligation to comply with any agreed time for delivery. (d) The Seller is not obliged to accept the Products returns, unless otherwise agreed in writing. Any costs arising thereof shall be at the expense of the Buyer.

5. Duty to Inspection and Acceptance of Products. (a) Upon taking possession of the Products, the Buyer shall immediately: (i) check quantities and packaging of the Products and record any objections on the delivery note; and (ii) conduct a conformity check on the Products compared to the data indicated in the confirmation of order and record any objections on the delivery note (b) In case of a notice of defect the Buyer shall comply with the following procedures and deadline: (i) the notification shall be made by no later than [3 (three) working days] from the taking possession of the Products by the Buyer. In the event of an objection to a defect which, despite a first inspection has remained undiscovered, the objection must be raised within the early of the expiry of the working day on which the defect has been discovered but in any event by no later than [2 (two) weeks] after take over of the Products; (ii) the detailed notice above mentioned shall be delivered in written form to the Seller within the deadlines. Any notice by telephone conversation shall not be accepted; (iii) the notice must clearly specify the kind and amount of the alleged defect; (iv) the Buyer agrees to make available for inspection the objected Products; such inspection shall be done by the Seller or by any expert designated by the Seller. (c) No objections with regard to the quantities, quality, type, and packaging of the Products shall be possible unless a note has been placed on the delivery note in accordance with the above mentioned procedure.



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(d) Any Product to which objection shall not have been raised in accordance with the procedures and deadlines set out above shall be regarded as approved and accepted by the Buyer.

6. Terms of Warranty. (a) The Seller hereby represents and warrants that the Products shall be free from defect and shall comply with the technical specifications forwarded by the Seller (b) The warranty shall be valid only on the products used in suitable environment and for suitable applications in appliance with technical specifications forwarded by the Seller; every improper use of the products is forbidden (c) The warranty shall not be valid if the defect or not conformity will prove to be depending on not correct on not suitable applications of the product, or if the product has been uncorrectly placed in operation. Any change or replacement of product parts, which has not been authorized by the Seller releases the manufacturer from any civil or penal liabilities, and makes the warranty invalid. The warranty does not cover the normal products parts subject to consumption. (d) For further Terms of Warranty please refer to the document "General Service Policy Guide". (f) The software is provided on an "as it is" basis, without warranty of any kind, including without limitation the warranties of merchantability, fitness for a particular purpose, and noninfringement. In no event unless required by applicable law or agreed to in writing, FARINA MARCO SRL will not be liable for damages, including any general, special, incidental or consequential damages arising out of the use or inability to use the program (including but not limited to loss of data or data being rendered inaccurate or losses sustained by you or third parties or a failure of the program to operate with any other programs), even if such FARINA MARCO SRL has been advised of the possibility of such damages.

7. Limitation of Liability. (a) Unless in case of justified objection which shall have been raised in accordance with the procedure and deadlines set forth in paragraph 5 above, the Buyer shall not be entitled to any further rights or remedies. In particular, the Seller shall not be responsible for any compensation based on breach of contract or default, for any direct or indirect damage or loss of profit due to the use, the inability to use, or the incorporation of the Products in other products, unless under warranties granted in paragraph 6 or in cases of willful misconduct or gross negligence on the Seller's part. (b) The Seller shall do its best endeavor to deliver the Products within the time agreed (if any), but it shall not be liable for any loss or damage of any kind whatsoever caused directly or indirectly by any delay in the completion of the contract or delivery of the Products. (c) Catalogues, price lists or other advertising matters of the seller are only an indication of the type of Products and no prices or other information contained herein shall be binding for the Seller. The Seller does not accept any responsibility for errors or omissions contained in its price lists or promotional matters.

8. Controversy right If the CUSTOMER intends to notify any not correspondence or appropriateness of one of the items delivered from the SUPPLIER, it is obliged to give written notice as specified in the paragraph "Duty to Inspection and Acceptance of Products."; otherwise this element is to be considered accepted in its entirety

9. Retention of Title. (a) The Product supplied shall remain in the property of the Seller until the date of the full payment by the Buyer of the entire price of the Products and of all amounts due to the Seller. Until that time the Buyer shall hold the Products as the Seller's fiduciary agent and shall keep the Product properly stored, protected and insured. (b) If in the Country of the Buyer's domicile for the validity of the retention of title for the benefit of the Seller it is necessary to fulfil some administrative or legal formalities as, without limitation, to file the Products with the public registers or to affix particular seals on them, the Buyer shall cooperate with the Seller and shall do its best effort for carry out all the necessary actions in order to obtain a valid retention of title right on the Products for the benefit of the seller.

10 FARINA MARCO SRL' s Intellectual Property a) The Client expressly recognizes that trademarks, commercial names or other distinctive marks on the goods are in the exclusive property of the FARINA MARCO SRL and will not be altered, changed, removed or cancelled in any manner. The Client has the limited right to use trademarks, commercial names or other distinctive marks, as well as other industrial exclusive right or Know how (productive or commercial) associated with the goods - which nonetheless remain in the exclusive property of FARINA MARCO SRL - to the limited purpose of the resale of the goods to the final consumer. Any other utilization of the FARINA MARCO SRL Intellectual Property by the Client, if not expressly granted by FARINA MARCO SRL in writing, will be considered an infringement of the exclusive rights of FARINA MARCO SRL, and a breach of contract, and will be therefore prosecuted. b) The documents, drawings, data and information (both in written papers and on electronic support) which should be delivered to the Client, remain exclusive property of FARINA MARCO SRL and constitute a support for a better representation of the product and are significant of the general performances of the product itself. The Client engages itself not to reproduce them, neither to



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disclose them to a third party, and he engages himself to undertake the proper precaution towards staff in order to grant the above protection.

11. Data Protection Law. (a) The personal data of the Buyer shall be processed in accordance with the Italian data protection law (Legislative Decree 196/2003). The Seller inform the Buyer that the Seller is the data controller and that the Buyer's personal data shall be collected and processed for the only purpose of the performance of this agreement. Pursuant article 7 of the Italian Legislative Decree 196/2003, the Buyer has the right to ask to the Seller the updating, amendment, integration, writing off and transformation in anonymous form of its data.

12. Applicable Law. (a) In case of the Buyer is a subject having Italian nationality, the present General Terms and Conditions of Sale and all the agreements executed between the Seller and the Buyer shall be governed by Italian laws. (b) On the contrary, in case of the Buyer is a subject having a nationality different from the Italian one, the present General Terms and Conditions of Sale and all the agreements executed between the Seller and the Buyer shall be governed by the United Nations Convention of Vienna of 1980 on Contracts for the International Sale of Goods.

13. Jurisdiction. (a) Any dispute arising between the parties in connection with the interpretation, validity or performance of the present General Terms and Conditions of Sale and of all the relevant agreements, shall be of the exclusive competence of the referred to the Court of Como. b) It is agreed between parties that the Seller, at its own discretion, may have the faculty to waive the exclusive jurisdiction set forth in paragraph (a) to bring an action against the Buyer in its domicile and before any court of competent jurisdiction.

14. Final Provisions. (a) The total or partial invalidity of any provision of the present General Terms and Conditions of Sale shall not affect the validity of the other provisions. (b) The present General Terms and Conditions of Sale have been drafted in both Italian and English languages. In case of problems of interpretation the Italian version shall prevail. Pursuant articles 1341 e 1342 of the Italian Civil Code the Buyer hereby specifically accepts the following provisions: Art. 1 (b) – Applicability of the General Terms and Conditions of Sale to all the transactions; Art. 3 (d) – Non payment in the terms and opening of insolvency proceedings; Art. 3 (e) – No right to make compensations, retentions or reductions; Art. 4 – Terms of delivery; Art. 5 – Duty to inspection and acceptance of products; Art. 7 – Limitation of liability; Art. 8 – Retention of title; Art. 10 – Applicable Law; Art. 11 – Jurisdiction