

Art.1 Supply Regulation

1.1 Every supply is regulated exclusively by the terms of these general conditions, which will be supplemented by Vendor's specific order confirmation sent to Purchaser (hereinafter "Order Confirmation"). The clauses contained in the Order Confirmation shall prevail over any other conditions imposed by the Purchaser and over these general conditions if they are incompatible with them.

1.2 Any further communication, written or verbal, other than the present general conditions and/or Seller's Order Confirmation (i.e. requests for quotations and/or orders: hereinafter "order(s)"), cannot derogate from these general terms and conditions and/or order confirmation, even if signed by the seller after the order confirmation has been sent. Any clause and/or condition contained in the order will be worthless and non-binding on the Seller unless reproduced in the Order Confirmation. In any case, the Seller reserves the right, at its sole discretion, not to accept Orders.

1.3 The Order Confirmation will contain a description of the product, with specific reference to the material, type, quantity and/or weight, terms of delivery, price and payment terms. Weights, dimensions and nominal quantities of the product resulting from the Order Confirmation are indicative, assuming the usual tolerances.

1.4 The Order Confirmation will be sent each time following the order and will be sent by e-mail. The Order Confirmation will be deemed accepted by the Purchaser if not contested within 1 working day from day of dispatch.

1.5 Should the Seller decide at his/her discretion not to accept the Purchaser's orders not only episodically (as it is in his/her faculty under art. 1.2 above), but for prolonged and determined periods, the Seller will have the right to suspend the supply relationship without any obligation of written notice to the Purchaser. In any case, the Seller's right of withdrawal (referred to in article 10 of these General Conditions) is not affected, even during the suspension period.

Art.2 Price and Payment Terms

2.1 The product will be invoiced at the price stated on the Order Confirmation. The payment term is to be understood at 30 days from invoice date (unless differently agreed). The payment must be made according to the bank details provided by the Seller.

2.2 The Seller shall have the right to proceed with termination of the supply by sending to the Purchaser the relevant notice to be made by means of a registered letter or PEC (certified email), without prejudice to compensation for damages, or to send the product to the Purchaser's address with consequent charge of all expenses in the following cases:

(i) if fifteen days have elapsed from notice date of material readiness, without the Purchaser having provided for the collection of the product;

(ii) if the Purchaser's factories and/or warehouses cannot provide for the receipt of the material within fifteen days from notice date of material readiness;

(iii) if the Seller's plants and/or warehouses cannot provide for shipment due to lack of instructions from the Purchaser.

2.3 In case of delay in payment, even partial, of the invoices issued by the Seller, the Purchaser will have to pay interest equal to 10%.

2.4 Any non-payment or payment delay will entitle the Seller to change the payment terms of further supplies and to suspend the execution of the ongoing supplies and in any case - depending on the breach severity - to terminate the supply relationship by law, by sending to the Purchaser a formal notification to be carried out by means of a registered letter or PEC, except for damage compensation.

2.5 Whenever, at the Seller's discretion, Purchaser's financial conditions have become such as to endanger the payment of the invoices, the Seller shall have the right to terminate the supply relationship according to art 1456 Civil Code.

2.6 The Seller reserves the right to activate for each supply an insurance coverage to guarantee the credit arising from it. In case of non-payment or delayed payment of the supply, the Seller will be able to open the insurance claim and the Purchaser will be required to reimburse the Seller in addition to what is set out in art. 2.3, also all expenses and costs arising from the opening of the claim such as, for example, commissions (equal to 15% of the invoiced amount), the fixed fee for opening the claim, etc. It is understood that the Purchaser will be required to pay all costs here above mentioned, even if after the claim is open, he or she settles the overdue debt.

Art.3 Delivery and Product Ownership

3.1 The Purchaser will gain full property of the goods only with the complete payment of the invoice issued by the Seller, but will assume any risk connected to the product, including the risk of accidental loss/damage, from the time of delivery of the product to the agreed place of destination. From the moment of delivery, the Seller will be released from any liability connected to the Product.

Art.4 Packing

4.1 The Seller will arrange packing according to rules of use. The Seller is however exempted from any liability for losses and faults not depending on the Seller's fault and/or negligence or in any case not direct consequences of its behaviour

4.2 Any particular type of packing will be charged in the invoice according to extra prices stated in the price list, if mentioned, or in the Order Confirmation.

Art.5 Delivery Terms

5.1 The terms of goods readiness for collection or shipment resulting from the Order Confirmation are purely indicative and non-binding.

5.2 In view of the purely indicative nature of the terms referred to above in art. 5.1, the Seller is not liable for damages directly or indirectly caused by delayed execution or delayed delivery or non-delivery of the Product. Any delays on the part of the Seller shall therefore in no case give rise to compensation for damages or termination of the supply relationship.

Art.6 Testing

6.1 Unless otherwise specified, the Seller's supplies are governed by the relevant standards/regulations.

6.2 Any product testing must be expressly requested by the Purchaser at the time of ordering and expressly accepted by the Seller in the Order Confirmation. It may only take place in the Seller's production facility before shipment or delivery.

6.3 Product good inspection is deemed to constitute a full release for all purposes.

6.4 The testing may be carried out in accordance with the applicable standards or according to the specifications of the inspection bodies or in accordance with other special requirements. All fees arising from the intervention of external testing bodies (official or customer's appointed bodies) are at the Purchaser's full charge, unless otherwise stated.

6.5 Should the Purchaser decide not to carry out the inspection, this does not entail any change in the extra charges for quality and testing indicated in the price lists for individual products.

6.6 The Product which may be rejected during testing shall only require the Seller the sole obligation to replace it in the shortest possible time, without any commitment to immediate production and/or delivery and without the Purchaser being entitled to claim any compensation or reimbursement of expenses for any reason whatsoever.

Art.7 Warranties

7.1 The Seller guarantees that the supply of the Product will comply with the characteristics and conditions specified in the Order Confirmation. In any case, the Seller assumes no responsibility for the applications and operations to which the product will be subjected by the Purchaser or anyone acting on his behalf, nor does he/she assume any guarantees as to the marketability, quality, and suitability of the product for specific purposes.

7.2 Any technical specifications and/or warranty requests advanced by the Purchaser shall not be taken into account unless expressly stated in Order Confirmation.

Art.8 Claims

8.1 Any claim regarding the Product not corresponding to Order Confirmation must be notified in writing within fifteen days from receipt of the product. The notifications of any occult defects must be carried out in writing, within eight days from discovery and in any case within a ninety-day period from receipt of the product, provided that the processing or use of the product subject of the dispute is immediately suspended.

8.2 If the complaint, promptly notified, is found to be justified after an investigation carried out on the Product by the Seller's technicians, the Seller's obligation is limited to the payment of compensation in the maximum limit of the Product value, with the Purchaser's obligation to return the claimed Product in advance, unless the parties expressly agree on the replacement of the non-matching approved Product. In any case, it is excluded any Purchaser's right to request the termination of the supply relationship and/or damages, and/or reimbursement of expenses incurred for any reason.

8.3 Complaints and reports do not entitle the Purchaser to suspend payment even partially of the invoice of the Product, nor to suspend the collection and/or payment of further supplies.

Art.9 Taxes

9.1 For supplies on the national territory prices are subject to value added tax on the invoice at the rate in force on the date of invoicing. All taxes and/or duties affecting the product at the entrance to other Countries are at Purchaser's charge.

Art.10 Withdrawal

10.1 In the event of unforeseen or fortuitous circumstances, force majeure, or when events/facts occur, wherever they may occur, that substantially alter the state of the markets, the value of the currency, the conditions of the Italian industry, or even endogenous circumstances which, in the Seller's sole discretion, do not allow the useful continuation of the supply relationship, the Seller shall be entitled to withdraw from the supply agreement. In such cases, it shall be Purchaser's responsibility to prove that the circumstances alleged by the Seller do not allow the right of withdrawal.

Furthermore, where requested by the Seller, the Purchaser shall be responsible for payment of the goods already prepared or under process even if not finished or produced with characteristics different from those indicated in order Confirmation.

10.2 In any such cases of Seller's withdrawal from the supply relationship, the Purchaser shall not be entitled to indemnities, compensation, fees or reimbursements.

Art.11 Exclusive jurisdiction and arbitration clause

11.1 Any dispute arising between the parties in connection with the supply relationship, including those relating to its interpretation, and/or execution, and/or resolution, and/or validity, shall be exclusively entrusted to the Court of Genoa (Italy).

11.2 The Seller also has the right to meet with the Purchaser in front of his/her National Court.

11.3 In any event, where the law of applicable International private and procedural law does not permit derogations from jurisdiction, the Seller shall have the right to judge disputes by ritual arbitration of law to be governed according to the rules of the International Chamber of Commerce. The arbitration will be based in MILAN. The procedure will take place in the Italian language.

The arbitral award will be final and may be enforced in any national court.

Art.12 Applicable Law

12.1 The supply relationship is deemed to have been concluded in Italy at the Seller's sales offices.

12.2 The supply agreement is governed by the laws of the Republic of Italy, even where this may derogate from the rules contained in the Vienna Convention for the International Sales of Goods dated 11th April 1980 or from other rules of EU and /or International Law.