



General Terms and Conditions of Sale

1. GENERAL PROVISIONS

The following general contract conditions (hereinafter, "GCC") apply to all sales contracts and purchase orders (hereinafter, the "Sale") between Almeco S.p.A. (hereinafter "Almeco" or the "Seller") and the natural or legal person that purchases goods and materials (the "Products") from the Seller (hereinafter, the "Buyer").

- 1.1 It is expressly understood that these GCC prevail over any conditions that may be set by the Buyer, and that any exceptions to them shall be possible only through written agreement between Seller and Buyer.
- 1.2 Almeco shall not accept conditions which entail penalties charged to its account.

2. ORDERS

- 2.1. Upon formulation of the purchase orders to Almeco (hereinafter, the "Order"), the Buyer shall submit to Almeco the undersigned GCC. Should it fail to do this, the Order shall not be effective and the Seller shall not be required to fill it.
- 2.2. Orders submitted to Almeco, including through agents, shall be filled only if approved by the Marketing Department which, through written confirmation sent to the Buyer, shall define the technical specifications, the price and the basic conditions under which the Products shall be sold (la "Order Confirmation").
- 2.3. Almeco shall nevertheless be entitled to decide, in its unobjectionable opinion, whether or not to fill the order.
- 2.4. Should the Order be revoked by the Buyer, subsequent to the Order Confirmation, the Buyer shall be required to pay to Almeco 100% of the taxable value of the sale, as penalty for breach of contract, in addition to any additional damages that may be suffered by Almeco.
- 2.5. Any changes or additions to the Order shall nevertheless have to be approved by the Marketing Department by means of a specific Order Confirmation.

3. PRICES

- 3.1. The prices of the Sale, which are to be considered as being clear of taxes, shipping and insurance charges, shall be the ones indicated in the Order Confirmation.
- 3.2. The prices may be revised by the Seller at any time, even subsequent to the forwarding of the Order Confirmation, as a consequence of changes in foreign exchange rates, without any obligation to communicate such revision to the Buyer.

4. PAYMENT TERMS

- 4.1. The payment of the entire sum owed by the Buyer, indicated in the invoices issued by the Seller, shall be made by accrediting the bank account indicated by the Seller and in compliance with the payment terms specified in the Order Confirmation. Different terms and methods of payment shall be expressly agreed upon beforehand in writing by the Seller and the Buyer.
- 4.2. All expenses associated with the payment (for example purpose only and with no limitation, bank charges, fees for the release and for the collection of any bills, as well as the cost incurred for the debit reversal by the bank) shall be charged fully to the Buyer.
- 4.3. Complaints and exceptions concerning the Products, or the guarantee, shall under no circumstances entitle the Buyer to suspend, cancel or delay the payments or to change the terms agreed upon. The Buyer which defaults on payments shall therefore not be entitled to enforce any complaints or exceptions in relation to the Products supplied, so that any relative judicial claims shall be void.
- 4.4. In case of delay in payment of the price, default interest ex art. 5 of Italian Legislative Decree 231/2002 shall accrue on the sums owed – without any need for formal notice of default – without prejudice to the right to claim compensation for additional damages.
- 4.5. The possibility to carry out any offset of the sums owed to Almeco with any sums that may be owed by it to the Buyer, for any reason, is expressly excluded.

5. DELIVERY

- 5.1. Unless indicated otherwise in the Order Confirmation, delivery of the Products shall be intended as being carried out at Almeco's facilities.
- 5.2. With delivery of the Products to the courier or to the forwarding agent, all risks pertaining to the Products, even in the case where the dispatch/transport cost is included in the price of the Sale, shall be transferred onto the Buyer, which shall therefore exclusively submit to the courier or to the forwarding agent any claims for damage compensation due to delays in the delivery, loss, destruction or deterioration of the Products, which may have occurred during or as a consequence of the transport/dispatch.
- 5.3. Upon receiving the Products, the Buyer shall be responsible for reporting any damages which are visible from the outside and/or any missing quantities, or to reserve itself the right to check the Products and report any defects in the transport/dispatch within 5 days from the delivery date; in case of failure to mark down the written and justified reserve on the transport documents (delivery note or DDT or CMR) countersigned by the courier, it shall not be possible to submit any claims concerning alleged damages caused during transport/dispatch to Almeco, which shall therefore not be responsible for them in any way [whatsoever vis-à-vis the Buyer, either in terms of damage compensation or for any other reason].
- 5.4. In the case where delivery of the Products requires the use of vehicles equipped with mechanical crane or tail lift, Almeco shall be informed beforehand, expressly indicating this need on the Order Confirmation. The resulting incidental costs shall be fully charged to the Buyer.
- 5.5. The delivery dates indicated in the Order Confirmation shall not be binding for the Seller. The Buyer shall not be entitled to refuse the Products being delivered, even if such delivery takes place after the terms indicated in the Order Confirmation.
- 5.6. Delays in the deliveries due to causes of force majeure or, in any event, to facts not ascribable to Almeco – such as, for example purposes only, strikes (even if staged at the Seller's facilities), delays in suppliers' deliveries, suspension or interruption of the production, difficulties in the transportation, fire, floods – shall not entitle in any way the Buyer to revoke the Order, or to ask for any damage compensation and/or indemnity of any sort.
- 5.7. Almeco shall be entitled to the Order received even through partial deliveries carried out at subsequent times which, considered altogether, correspond to the Sale.
- 5.8. Under no circumstance shall the return of Products be accepted, unless authorised beforehand in writing by the Seller.

6. DELAYS IN PAYMENTS OR BUYER'S INSOLVENCY

- 6.1. In case of delay in the payments (even if referred to a single instalment) owed by the Buyer, Almeco shall be entitled to lawfully cancel the sales contract, pursuant to and in accordance with art. 1456 of the Italian Civil Code, by simply sending a registered letter with return receipt or by electronic mail, with the consequent obligation by the Buyer to immediately return the Products, arranging for their delivery, at its own care and expense, to Almeco's facilities.
- 6.2. In the case where Almeco, subsequent to the Order Confirmation, discerns the original shortcoming, the subsequent lack or reduction in the Buyer's solvency conditions, it shall be entitled, in its own unobjectionable opinion and subject to written notice sent by way of electronic mail, to suspend, pursuant to and in accordance with art. 1460 of the Civil Code, the filling of orders in progress or to retain at its facilities the Products yet to be delivered, claiming compensation for the suffered damages.

- 6.3. Moreover, Almeco shall also be entitled, in its unobjectionable opinion and subject to written notice to be sent by electronic mail, to ask the Buyer to provide collateral. If such collateral has already been provided but is deemed insufficient in view of supervening circumstances, the Seller shall be entitled to request additional collateral. Should the initial collateral and the additional one fail to be provided within the terms set by the Seller, the latter shall be entitled to freely withdraw from the contract effective immediately as from the date of the written communication sent to the Buyer by electronic mail.
- 6.4. In any event, the Buyer shall not be entitled to receive any reimbursement, indemnity or compensation as a result of the suspension, withdrawal or delays in the Sale.
- 6.5. Until the time that full payment is made for the Sale, Almeco shall retain the exclusive ownership of the Products. Under no circumstances shall the Products be confused with goods/artefacts owned by the Buyer and stored at the latter's warehouse.

7. CHANGES TO THE PRODUCTS

- 7.1. The Seller reserves itself the right to make, at any time, changes to the technical characteristics of the Products, without being required in any way to communicate to the Buyer the changes made. Any modifications to the Products that do not concern their basic technical characteristics, even if made subsequent to the Order Confirmation, shall not entitle the Buyer to cancel the Order.

8. WARRANTY

- 8.1. The Seller guarantees that, at the time of their delivery, the Product comply with the technical characteristics contained in the Order Confirmation. This guarantee is the only explicit and/or implicit guarantee provided by the Seller; any other guarantee, if not expressly indicated in the Order Confirmation, shall not be honoured by the Seller.
- 8.2. The Products supplied by Almeco are covered under warranty for material or production defects, for the time period indicated in art. 10 below.
- 8.3. Faults/defects and/or damages deriving from and/or associated with the following events shall be excluded from any form of warranty:
 - a) transport/dispatch;
 - b) normal wear, galvanic currents, chemical corrosions, failure to comply with technical prescriptions or with the operating instructions provided by Almeco;
 - c) tampering with, changes or repairs undertaken by the Buyer without the express written authorisation from Almeco or carried out prior to reporting the defect;
 - d) wrong choice of Products, incorrect installation/use, applications not envisaged by the technical specifications.
- 8.4. In any event, the warranty shall be excluded if the supplied Products are not installed in a workmanlike fashion, in compliance with the laws, regulations and standards in force (UNI, CEI, Fire Brigade, ISPESL, etc.). The validity of the warranty is conditional upon the fact that the Buyer has nevertheless duly fulfilled all of its obligations pursuant to these GCC and the Sales contract with the Seller, if any, prior to reporting the defects, and to those expiring during the course of the operations pertaining to the warranty itself.

9. WARRANTY – duration and start of effectiveness

- 9.1. The Products sold by Almeco are covered by warranty for a period of 6 (six) months as from the delivery date indicated on the documents issued by Almeco; an exception to this is represented by specific Products with different indications of the warranty terms or Products covered by specific insurance policy agreed upon with the Seller.
- 9.2. Any claims regarding faults and/or irregularities of the Products (the "Report") shall be submitted to Almeco in writing, by way of electronic mail, under penalty of forfeiture, within 5 (five) days from the date on which the Products were received or the defect was discovered.
- 9.3. The Report shall not be accepted in case the Products have been used/modified by the Buyer and/or cannot be inspected by the Seller.
- 9.4. In order for it to be valid, the Report must specify and document the contested defect by means of photographs and/or representative samples. In case said documents are not enclosed with the Report, Almeco shall not honour any form of warranty.
- 9.5. The Products for which the warranty is being request must be shipped to Almeco's at the Buyer's care, responsibility and expense.
- 9.6. Any partial replacements of the Products made by the Seller during the warranty period shall not change the warranty terms indicated in paragraphs 1 and 2 of this art. 10.

10. WARRANTY – performance

- 10.1. During the warranty period, Almeco shall replace, in its unobjectionable opinion and free of charge, only those Products that show material or production defects reported by the Buyer and acknowledged by Almeco itself.
- 10.2. The checks and the replacement operations under warranty shall be carried out at the facilities of Almeco, which will arrange for the replacement and for shipping the Products back to the Buyer. In any event, no damage, direct and/or indirect, financial and/or not financial, shall be debited to Almeco by the Buyer for defects covered by warranty, or for the time needed for the replacement.

11. JURISDICTION AND APPLICABLE LAW

- 11.1. Any dispute arising from the interpretation and/or execution of this contract and/or the sales made by Almeco in favour of the Buyer shall be referred exclusively to the Italian jurisdiction of the Court of Milan, which shall pass judgement according to Italian Law.

Pursuant to and in accordance with articles 1341 and 1342 of the Italian Civil Code the Buyer, after having carefully analysed them, expressly accepts the following clauses: 2.4) fine for breach of contract and additional damage; 3.2) freedom to revise prices; 4.3) solve et repete; 4.5) exclusion of offsetting; 5.1) place of delivery of the Products; 5.3) Buyer's obligation of written and justified reserve on the delivery note (DDT) or CMR; 5.6) Almeco's limited responsibility; 6.1) express termination clause; 6.2) right to suspend the filling of orders; 6.3) Almeco's right to withdraw; 6.4) Almeco's limited responsibility; 6.5) reserve of Products ownership; 7) changes to the Product; 8.1) Almeco's limited responsibility; 8.3 and 8.4) warranty exclusion; 9.1 and 9.2) Warranty, terms, duration and date of effectiveness; 10.2) Almeco's limited responsibility; 11) Jurisdiction and applicable law.

Giovanni Castelli – Group Managing Director
ALMECO SPA

Almeco S.p.A.
Via della Liberazione, 15
20098 – San Giuliano M.se
(Mi) - Italy

Tel. : +39.02.988963.1
Fax : +39.02.988963.99
www.almecogroup.com
almeco@almecogroup.com

Trib. Milano: n. 126685
Vol. 32/34 Fasc. 35
Cap. Soc. : € 30.000.000
P.I.V.A.: IT00772590154
N. REA 687991

Mod.302 rev.04 -
Dec. 2014

