

## **GENERAL CONDITIONS OF SALES**

### **1. General Conditions.**

(a) The following conditions (General Conditions of Sales) regulate the drawn-up contracts between Alexys Agency S.r.l. (Seller) and Purchaser for the purchase of the Products of the Seller ("Products").

(b) The General Conditions of Sales apply to all the commercial relations between the Seller and the Purchaser without the need of an explicit recall of these conditions or of a specific agreement. Any condition or term modifying the General Conditions of Sales shall apply to relations between parties, only and exclusively if confirmed in writing by the Seller. Possible General Conditions of the Purchaser shall not be binding on the Seller unless specifically approved and signed by his/her legal representative.

(c) The Seller has the right to modify, integrate or change the General Conditions of Sales, attaching these changes to the offers, that is any correspondence sent to the Purchaser, or updating them on his/her own website with reference to the following paragraph.

(d) The General Conditions of Sales are published and updated on [www.alexysagency.com](http://www.alexysagency.com) website and, therefore, they shall be considered as known by any Purchaser, regardless of their subscription.

(e) The Purchaser states and warrants that he/she is not a consumer, being aware that the Seller does not intend to sell the Products to such category.

### **2. Finalization of the contract of sales**

(a) The offers presented by the Seller are merely indicative and in no way they are binding with reference to specifics in it contained, as example, quantity, prices and delivery deadlines.

(b) The orders placed by the Purchaser shall be in writing and shall be confirmed and accepted in writing by the Seller. Possible differences between the order confirmation and the order shall be noted by the Purchaser within 10 (ten)

days of its receipt; after the abovementioned deadline the changes shall be considered accepted.

(c) If the Seller does not provide written confirmation, the issuance of an invoice of the execution of the order by the Seller shall be considered equivalent.

### **3. Prices and payment**

(a) The prices of the Products are "EX Works" in the Seller's head office in Noventa Padovana (Padova-Italy) and does not include VAT or taxes and duties of any kind, which shall be borne by the Purchaser; unless otherwise agreed between the parties.

(b) Payment terms are mandatory and are expressly stated in the order confirmation. If there is no explicit indication, all the indicated and owed amount of money shall be considered immediately due and payable.

(c) In addition to any other measures permitted by applicable law or by these General Conditions of Sales, the Seller has the right to charge late payment interest from the date on which the right to payment accrued, calculated at the official reference rate of the European Central Bank increased by 8 (eight) points.

(d) If the Purchaser fails to make the payment within the terms set by the Seller or in the event of a reduction of the Purchaser's asset guarantees, by which is meant, but is not limited to, being directly or indirectly subject to execution of any kind, the issuing of seizure orders or protests against it, the instigation of bankruptcy proceedings, the Seller has the right at his/her own discretion, to suspend or cancel further deliveries and to declare any claims arising from the business relationship as immediately due. Furthermore, the Seller may in such cases require advance payments or a security deposit.

If the payment is made by opening a letter of credit, the content of the document and the obligated bank shall be to the satisfaction of the Seller.

The letter of credit shall be delivered to the Seller no later than 40 (forty) days before the fixed date for the shipment of the products. In the event of delay in delivery, except for the right to terminate the contract as specified below, the Seller shall have the right to ship the products 40 (forty) days after the receipt of the notice of opening of confirmation of the letter of credit duly extended, thereby automatically modifying the delivery terms originally established.

(e) The Purchaser has no right to make any set-off payments.

(f) The Seller shall in no way deny or delay the payments on the agreed due dates by invoking or raising any objection, even in the event of timely notice of defects.

#### **4. Terms of delivery**

(a) Unless otherwise agreed upon in writing, any states delivery period is not binding on the Seller. Except for otherwise agreed between parties, the indicative period of delivery is that specified in the order confirmation. In any event, the delay in delivery not exceeding 30 days shall never be considered a default by the Seller.

(b) Except for otherwise agreed between Parties, the delivery shall take place at the Seller's workplace. The delivery and transport shall be borne by the Purchaser, who shall bear the related costs, charges and risks of loss of the goods.

(c) The Seller has the right to make partial deliveries.

(d) Any liability for the delivery arising from force majeure or from any other unpredictable events not caused by the Seller, including, without any restriction, strikes, lockouts, government regulations, subsequent blockades of export or import possibilities, in consideration of their duration and scope, shall release the Seller from the obligation to comply with any agreed delivery deadline.

(e) The Seller is not bind to accept returns, unless expressly agreed in writing. Any costs incurred for this purpose shall be borne by the Purchaser.

#### **5. Quality, Duty of check, and Acceptance of Products**

(a) When taking the delivery of the Products, the Purchaser should immediately: (i) check the quantity and packaging of the Products and take note of any objection in the notice of delivery; (ii) check for any non-conformities of the Products with reference to the order confirmation, and take note of them in the notice of delivery.

(b) If any of the products do not conform to the order confirmation, the Purchaser should follow the following terms and conditions: (i) the notification should be done within 8 (eight) working days after the Purchaser has taken the delivery of the products; (ii) the detailed notification should be sent in writing to the Seller within the abovementioned period of time. Any notification otherwise done shall be conventionally excluded by the parties; (iii) the notification should explicitly indicate the type and the total number of the non-conformities; (iv) the Purchaser agrees to make the disputed Products available by sending them, at its own expense, to the Seller's head office for inspection; such inspection shall be carried out by the Seller or by an expert appointed by agreement between the parties.

(c) No objection with reference to the quantity, quality, type and packaging of the Products may be made, except by means of the notice affixed to the delivery notice, in accordance with the above procedure.

(d) Any Product for which no objection has been raised in accordance with the abovementioned procedure, terms and conditions, shall be considered approved and accepted by the Purchaser.

#### **6. Warranties**

(a) The Seller guarantees that the Products are free from defects and conform to the declared technical specifications.

(b) The warranty applies only to Products that are used in environment and applications consistent with the specifications declared by the Seller; see conditions above. It should be clarified, that the

Seller shall not offer any warranty if the abovementioned procedure will not be exactly observed.

### **7. Limitation of liability**

(a) Unless the cases of legitimate objection, raised following what art.5 states, and within the limits of tolerance indicated in art.6 letter b), no other rights or measures shall be entitled to the Purchaser. In particular, the Seller shall not be liable for contractual breach or for any other grounds for any direct damage or loss or profit sustained by the Purchaser as a result of the use or non-use of the Products, except in the event of intent or gross negligence.

(b) The Seller undertakes to deliver all the ordered products within the agreed terms, however, in no way he/she shall be considered liable for delivery delays.

(c) The catalogues, line sheets or other promotional material of the Seller are only an indication of the type of the Products and of the prices and indications in them contained shall not be binding on the Seller. The Seller shall not be considered liable for mistakes or omissions contained in his/her own line sheets or promotional material.

(d) In any case, the Seller's liability is limited to the price actually received for the individual sale.

### **8. Reservation of ownership**

On the assumption that the Incoterms chosen for the selling of the Products does not influence the transfer of ownership of the goods, the selling of products by the Seller to the Purchaser is subject to an agreement of reservation of ownership, in accordance with art.1532 of the Italian Civil Code. The transfer of the risks shall happen based on the chosen Incoterms for the sell, while the ownership of the Products shall be transferred only with the total payment of the price by the Purchaser.

### **9. Express termination clause - forfeiture of the benefit of the term**

The Seller may terminate, also in accordance with art.1456 of the Italian Civil Code, any and all sales

of Products if the Purchaser fails to comply with the provisions of art.3 of these General Condition of Sales for any of the concluded sales.

Notwithstanding the foregoing, in the event of unfulfillment of the obligations of a single sale, the Purchaser shall automatically forfeit the benefit of the payment term for each sale of the Products.

### **10. Applicable law**

(a) If the Purchaser is a subject of Italian law, these General Condition of Sales and all the contracts concluded by the latter with the Seller are considered regulated by the Italian law.

(b) If the Purchaser's nationality is different from the Italian one, these General Condition of Sales and all the contracts concluded by the latter with the Seller are considered regulated by the Italian law and any other law application is excluded.

### **11. Jurisdiction**

(a) The Court of Padova shall have the jurisdiction for any dispute arising between the parties as a result of the interpretation, validity or execution of these General Condition of Sales and all the related contracts.

(b) It is at the Seller's option to take the dispute to the Purchaser's place of jurisdiction.

### **12. Final regulations**

(a) Invalidity of all or part of single regulations of this General Conditions of Sales shall not affect the validity of the remaining provisions.

Date and place

Signature of the

Purchaser

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Pursuant to and for the effects of the articles 1341 and 1342 of the Italian Civil Code the Purchaser specifically approves the following provisions: Art. 3 (e) – Prohibition of compensation; Art. 3 (f) – Solve et repete clause; Art. 5 (h) –Duty to inspect the Products; Art. 5 (i) – Methods of reporting defects; Art. 5 (j) Limitations on reporting defects; Art. 5 (k) Acceptance of the Products; Art. 6 – Warranty terms; Art. 7 –Limitation of liability; Art. 11 – Place of jurisdiction.

Date and place

Signature of the

Purchaser

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