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GENERAL CONDITIONS OF SALE

- 1) All offers, orders, and their acceptance and dispatching, supplies and deliveries shall be subject to and governed exclusively by these general conditions of sale, unless otherwise agreed in writing. Any related verbal agreements or assurances must be confirmed in writing by Nordpan Spa, in order to be considered binding.
- 2) This offer shall be considered perfected and effective either, (i) once the goods have been delivered, or (ii) following confirmation of the order, in writing, by either party.
- 3) The terms of delivery are not considered essential and/or binding by Nordpan Spa, but purely indicative, unless otherwise agreed in writing. Any delays in delivery, therefore, shall not constitute a breach of contract by Nordpan Spa and shall not entitle the buyer to withdraw from or terminate the contract, nor to claim penalties or compensation of any kind, except as otherwise agreed in writing.
- 4) In the event of any special orders, the relevant designs or sketches, whether prepared by Nordpan Spa or the client, are only indicative and are not binding on Nordpan Spa. Variances in measurements and materials are possible. Any such variances or differences shall in no case entitle the client to withdraw from the contract, to request its termination or to demand price reductions.
- 5) The prices featured in the offer and in the order confirmation do not include VAT and are binding on the parties. If, between the order acceptance and delivery dates, the production costs or costs of the raw materials increase, the exchange rate drops or the costs of other variable components increase, Nordpan Spa shall be entitled to vary the price or consideration agreed to accordingly.
- 6) All payments must be made to the headquarters of Nordpan Spa, unless otherwise agreed. Failure to abide by the agreed payment deadlines shall entail the application of default interest in accordance with Legislative Decree 231/02. In this case, the client shall forfeit any favourable terms and Nordpan Spa shall be entitled to withdraw from the contract. Furthermore, Nordpan Spa shall also be entitled to withdraw in the following cases: if the client becomes insolvent; if the guarantees offered by the client appear to become inadequate after the conclusion of the contract; if the client's assets become impaired. In these cases, moreover, the client shall also forfeit any favourable terms and Nordpan Spa shall be entitled to request the advance payment of any services it is still required to deliver, without prejudice to any further claim for damages. Defaults relating to one contract shall authorise Nordpan Spa to suspend the performance of any other contracts under way.
- 7) Any defects or quality faults, whether visible or latent, must be reported to Nordpan Spa, in writing, within 8 days from the delivery of the good. Failure to do so will result in the forfeiture of any claims.
- 8) The client shall not be entitled to file any objections, claims or complaints, whether in or out of court, if it has failed to comply with all of its obligations under the contract. In no case can the client suspend or delay the payment of any bills or accessories. Any objections raised or claims filed by the client must be settled by separate proceedings.
- 9) The goods delivered shall remain the exclusive property of Nordpan Spa until the client has fully complied with its obligations.
- 10) All the terms and conditions set out herein are an essential part hereof and constitute the entire agreement between the parties. The parties agree that the violation by the client of even only one provision hereunder shall entail the termination of this contract pursuant to article 1456 of the Civil Code.
- 11) This contract shall be governed by the Italian law and any disputes between the parties shall be referred to and settled by the Court of Bolzano, which has exclusive jurisdiction.

Date _____ The client/buyer _____

Pursuant to articles 1341 and 1342 of the Italian Civil Code, the client hereby expressly approves the following clauses: art. 1), para. 2 (Derogation agreement form), art. 3) (Delivery deadline – limitation of liability), art. 4) (Variances – limitation of liability), art. 5) (Price increases), art. 6) (Default interest), art. 7) (Terms and procedure for reporting defects), art. 8) (*Salve et repete* clause), art. 10 (Termination), art. 11 (Applicable law and jurisdiction).

The client/buyer _____