

MISELLI S.r.l.

Via Caduti delle Reggiane, 46/48 – 42122 Reggio Emilia
ITALY

GENERAL TERMS OF SALE

The order will only be executed after the general terms of sale set forth below, an integral part of the agreement between the parties, have been accepted. In said general terms of sale, the seller" shall be Miselli S.r.l. of Reggio Emilia (RE) while the "buyer" shall be the customer of Miselli S.r.l. purchasing goods produced by the latter.

1. DELIVERIES:

The order must be considered as confirmed by the seller for goods delivered ex works.

2. TERMS OF DELIVERY:

Unless agreed otherwise, delivery terms set forth in the order confirmation are indicative and not essential; late or anticipated delivery shall give no right to indemnity, except for binding contracts between the parties. However, any variations requested during production relieve the seller of compliance with terms agreed on; these must therefore be considered as extended for a period that corresponds to at least the one originally agreed for supply delivery.

3. QUALITY CONTROL:

The goods, before its delivery, are subject to quality control of the supplier following the internal procedures in accordance with ISO 9001: 2008 certification processes.

4. COMPLAINTS - BUYER RIGHTS:

Goods must be checked and controlled on arrival to ascertain they conform to the order. Any discrepancies over quantity, type or kind of goods supplied must always be notified in writing, also by fax, within maximum 15 (fifteen) days from receiving them, mentioning all details for immediate control. Once said term has gone by, the goods will be considered as accepted by the buyer for all purposes. The goods are guaranteed by the seller, for hidden material and/or processing defects or for bad quality, for 6 (six) months from the delivery date. The seller also guarantees that the goods comply with characteristics and conditions set forth in the order confirmation. However, it takes no responsibility for wrong warehousing, subsequent applications or processes they should be subjected to. Any complaint must clearly specify the defect found; the goods being contested must always be made available for seller representatives to be able to check the defect reported.. The complaint will only give the buyer the right to have said defective goods replaced. Consequently, with no prejudice to cases of malice or serious negligence, the above excludes any other seller responsibility originated by the goods supplied and their subsequent use. However, the goods will not be replaced unless the buyer suspends all processes involving the goods contested immediately.

5. SELLING PRICE

The prices may be subjected to variations and are not binding, without our order confirmation.

6. TECHNICAL DATA:

Miselli S.r.l. reserves the right to change the dimensions (mm) indicated on technical tables in the catalogue of sale, without prior notice to customers. Only in case of substantial changes that could change the real functionality of the piece, Miselli S.r.l. is obliged to notify customers that the use the product prior to shipment of the items affected by the change.

7. PAYMENTS – LATE PAYMENT INTEREST – LIEN:

Payments must be made to the seller's domicile, unless established otherwise in the order, and at conditions agreed therein. It is agreed that any claims or disputes give the buyer no right to suspend or delay payment for the goods being contested nor that of other supplies. In general, no action may be taken or exception brought by the buyer unless the goods the dispute or exception concerns have been paid for in full. Moreover, the buyer is not authorised to make any reduction to the price agreed (e.g. for product defects claimed), unless established in writing with the seller. If payments should not be made on the due dates agreed, the buyer will be automatically charged late payment interest with no need for formal notice. Said interest will be calculated pursuant to the rate indicated in art.5 of Italian Legislative Decree no. 231, 9 October 2002 (applying European Community directive 2000/35/EC), including all increases set forth therein (interest rate applied by the European Central Bank on its main refinancing operations, increased by 7%). It is hereby agreed that goods delivered shall remain the seller's property until the latter has been paid in full.

8. SUSPENDING OR CANCELLING ORDERS:

If one of these general terms of sale should not be complied with, even partially, or with ascertained payment problems, or the guarantee of solvency should be missing or decreased or, more generally, the buyer's economic capacity, the seller shall have the right to suspend or cancel orders in progress or to subordinate goods delivery to adequate payment guarantees being provided.

9. RETURNING GOODS:

Goods may only be returned if this is specifically authorised by the Supplier. In any case, returns may only be for undamaged, packed goods accompanied by a returns note, with the buyer liable for all costs and risks.

10. FORCE MAJEURE:

If there should be any unforeseeable circumstance, beyond the seller's control, such as, for example purposes, strikes of any kind, natural events or calamities, lack, dearth of or delays in delivery of raw materials, production plants breaking down, state measures or those of any other entity, new financial or other burdens which could limit or delay raw material supplies and worsen conditions agreed on, any other impediments beyond the seller's control making delivery temporarily impossible or excessively expensive, terms of delivery will be extended for a period lasting as long as the impediment itself. In that case, when the seller is made aware of said impediment it shall inform the buyer of its existence as soon as possible and where this is not implicit, probable effects on goods delivery obligations as set forth for single orders.

11. SETTLING DISPUTES:

Any disputes arising over executing the order and those arising from implementing and interpreting these general terms of sale shall come under the exclusive jurisdiction of Reggio Emilia Court of Law.

12. PRIVACY:

Pursuant to and for the purposes of art.13 of Italian Legislative Decree 196/2003, personal and fiscal data of the contractual parties shall be processed electronically or on paper by both parties, to enable the commercial relationship to be managed effectively, also for credit protection purposes. It is obligatory to provide and process said data for all legal and contractual obligations. A refusal to provide data or to allow it to be processed could make it impossible for the parties to fulfil contractual obligations. Not providing all data not involving legal or contractual obligations will be assessed each time and will lead to decisions based on the importance of the data requested for the commercial relationship. With no prejudice to communications foreseen by laws in force, data may be communicated by each party to parties such as: credit institutions, consultants and professionals, insurance companies, companies operating in the transport sector, etc. For said same purposes, data can be communicated to those assigned to process it operating in the commercial, administrative areas of each party's company structure. For what concerns said data, the parties may exercise the rights set forth in art. 7 of Italian Legislative Decree no. 196/2003, within the limits and under conditions established by arts. 8, 9 and 10 of said legislative decree.

13. FINAL PROVISIONS:

Any provisions making an exception to what is set forth in the order and/or these general terms of sale will only be effective if specifically accepted by contractual parties in writing. If a contractual provision set forth in these general terms of sale should be invalid or null, said circumstance will not prejudice the validity or other provisions which remain effective and valid.

Pursuant to and for the purpose of articles 1341 and 1342 Italian Civil Code, the buyer specifically approves the following clauses: 1. (DELIVERIES), 2 (TERMS OF DELIVERY); 3 (QUALITY CONTROL); 4 (CLAIMS – BUYER RIGHTS); 5 (SELLING PRICE); 6 (TECHNICAL DATA) 7. (LIEN); 8 (ORDER SUSPENSION OR CANCELLATION); 10 (FORCE MAJEURE); 11. (SETTLING DISPUTES); 12 (PRIVACY).

With the issuance of the order confirmation and the subsequent reception, the buyer unconditionally accepts the terms above.