

GENERAL SALE CONDITIONS

The present general conditions, exception made for the conditions set in the written order confirmation issued by the Seller, shall regulate all present and future contracts of sale between the parties. Any derogation shall not apply if not expressly accepted in writing.

1) Delivery

If not otherwise agreed upon in writing, any sale shall be deemed to be Ex Factory – EXW (INCOTERMS 2000 of the International Chamber of Commerce) even if expressly agreed upon that the shipment (or part of it) shall be effected by the seller. In this case, the latter shall act as mandatory of the purchaser, being agreed that the transportation shall be done at the risk and charge of the purchaser.

2) Guarantee and claims

Save as in this general conditions expressed and unless otherwise agreed upon in writing, the seller shall guarantee the conformity of the supplied products to what expressly agreed. The guarantee for defects shall be limited to the defects of products deriving from defects in planning, material or manufacturing attributable to the seller and shall not be valid in absence of the purchaser's proof of its correct use, maintenance and conservation and of no modification or repair to the products without the seller's consent. All claims regarding quantity, weight, total tare, colour, or quality defects or lack of compliance, the purchaser could notice at the moment of receiving the merchandise, shall have to be carried out by the purchaser within a short time from the moment the goods reached their destination, however, under penalty of forfeiture, not beyond 7 days from said moment. All defects or hidden lack of compliance (more precisely all non-notable defects on the basis of the verification demanded to the seller by law and by the paragraph hereabove) shall have to be denounced within a short time from their discovery and, however, under penalty of forfeiture, not beyond 1 month from the date of delivery. All claims shall be put forward by means of a registered letter addressed to the seller and shall have to indicate in detail all noticed defects or lack of compliance. In absence of the requisites hereabove, no claim shall be effective. Upon verification of the claim being grounded and accepted by the seller in writing, the seller shall be committed, within a reasonable period of the time according to the extent of the claim, to supply the purchaser with products of the same kind and quantity of those proved defective or not in compliance with the agreement, free of charge and ex factory. In this case, the buyer shall be committed, at his own expenses, to return of the defective goods, which shall be returned without any transformation and/or modification; in absence of the requisites hereabove, the claim will be rejected and the seller's commitment will cease to be effective. The guarantee hereabove shall absorb and substitute the legal guarantee for defects and lack of compliance and exclude any other seller's responsibility, however originated by the supplied products; in particular, the purchaser shall have no right to put forth any other claim for damages, reduction of the price or resolution of the contract. Upon the expiry of the guarantee, no request can be made to the seller.

3) Responsibility for the choice and the use

The Seller is a leading manufacturer of heating systems and components. Designs and products are based on specific technical characteristics and descriptions provided by its customers. Therefore it is customer's responsibility to ensure both the product and design and choice of the Seller elements are appropriate for the specific application.

4) Quantity

The quantities ordered and acknowledged on our official order confirmation must only be treated as approximate, and the actual quantity shipped may vary by +/- 10 per cent. The only valid quantity of goods is the one specified on the Delivery Note.

5) Force Majeure

In case of any accidental impediments, non depending on the Seller's intent, or circumstances beyond Seller's control, that impedes or make unreasonably onerous the execution of the contract, the Seller shall be entitled to suspend or cancel in whole or in part his obligations. The Seller shall in this case have no obligation to pay damages. Should the performance of the Seller being suspended, the Buyer shall have the right to terminate the contract by giving written notice thereof to the Seller by registered letter with return receipt. In this case the Seller will be entitled to invoice the customer for any work in progress, including goods completely finished, for any part or total cancellation of the order.

6) Manufacturer's Responsibility

Being stated that, as far as the characteristics of the products are concerned, the Seller shall follow the laws and technical rules in force in Italy, the Purchaser shall assume the whole risk of any difference between the Italian provisions and the provisions of the country of destination of the products, holding the Seller harmless. The Seller shall be responsible for damages to both persons and properties caused by the products sold only if its serious negligence in manufacturing the products hereabove is proved; in no case shall the Seller be deemed responsible for indirect or consequential damages, loss of production or lack of profit. Exception made for the provisions hereabove, the Purchaser shall hold the seller harmless in case of third parties' actions based on responsibilities originated by the products sold to the purchaser and shall pay compensation for the damages resulting from such actions. The Seller shall have the right to involve the Purchaser who, for its part, shall take all necessary steps to intervene, in any legal action brought by third parties in connection with the products hereabove.

7) Payments

Payment of invoices is due in full according to the terms specified in the invoice. Payment should be made by swift transfer to the Seller's bank indicated on the order confirmation end/or on the invoice. Any delay or irregularity in the payment shall grant the Seller the right to suspend deliveries or to terminate the outstanding contracts even if not relevant to the payments at issue, as well as the right to claim damages. However, the seller shall have the right, beginning from the maturity of the payment, with no need for any intimation to pay, to obtain interests for delayed payment corresponding to the 6 months Euribor Rate increased by 7 points.

8) Retention of Title

Should the payment be made – in whole or in part – after the delivery, the delivered products remain property of the Seller until the payment obligations have been entirely fulfilled, within the limits of the law of the country where said products are located. The Buyer shall have the obligation to take all necessary steps to constitute, in the country where the products are located, a valid property reservation in the most extensive form permitted or to create a similar form of guarantee in favour of the seller.

9) Arbitration

Any disputes arising in connection with the sale contract shall be finally settled by the Arbitration Chamber of the Chamber of Commerce of Vicenza, whose decision will be made, by ritual arbitration and under the Italian law, by 3 arbitrators designated in accordance to the Arbitration Chamber's Rules, that both parties declare explicitly to know and to accept.

10) Governing law

All contract of sales between the parties as well as the present general conditions, shall be governed by the Italian law.

Romano d'Ezzelino

The Purchaser

The Seller
ALPER
Flexible Solutions