

GENERAL TERMS AND CONDITIONS OF SALE OF CALDIC ITALIA S.R.L.

1 **Application of conditions**

These Standard terms and conditions apply to all contracts signed by Caldic Italia S.r.l. as seller of products and services (Good) must be considered fully effective against the other parties (Customer) under Article 1341 of the Civil Code. These Standard Conditions generally and exclusively apply to all Individual Supply Agreements with Caldic Italia S.r.l. and in no event contrasting and divergent Customer's standard terms and conditions will apply, unless Caldic Italia S.r.l. accepts a specific clause in the Individual Supply Agreement in writing.

Caldic Italia S.r.l. reserves the right to change, integrate or vary the Standard Terms and Conditions of Sale, by including such variations in the quotations or in any other written correspondence sent to the Customer.

2 **Individual agreement**

The agreement shall be deemed concluded in one of the following form: a) written document signed by both contractual parties; b) correspondence between contractual parties; c) purchase order by the Customer and expressly accepted in writing by Caldic Italia S.r.l., by order confirmation.

3 **Delivery of goods**

Delivery of the Products shall be made to the place specified in the Customer's order. The delivery is deemed to be ex works (EXW) and delivery costs shall be paid by the Customer. The delivery date is approximate only and term for delivery shall not be binding and may be afterwards confirmed or modified by Caldic Italia S.r.l.; according to his needs. Unless otherwise agreed between the Parties, if Caldic Italia S.r.l. delivers the Products after, but not beyond thirty (30) days from, the delivery date, the Customer shall not be entitled to refuse the delivery of the Products nor to claim compensations or damages of any kind. Goods shall be deemed delivered by Caldic Italia S.r.l. when the Goods are made available to the courier or the carrier. From the moment Caldic Italia S.r.l. makes available the Goods to the courier or the carrier, Caldic Italia S.r.l. shall be no longer responsible for any damages, the housing and the loss of Goods. Any responsibility is excluded for damages derived from advance, late, partial delivery.

4 **Price of the goods and terms of payment**

The agreed price, unless otherwise agreed between the Parties in writing, shall be paid in full and in cleared funds within thirty (30) days of the relevant invoice date. All quoted prices are excluded taxes. The VAT will be the current VAT at the time of delivery. In case of delayed payment, the Customer is required to pay interests accrued in accordance with D.lgs. n. 231/2002. Any delay or irregularity in payment gives Caldic Italia S.r.l. the right to suspend the execution of orders or to terminate any agreement in force between the Parties, even though not related to the payments at issue, as well as the right to claim compensations for any damages. The Customer is required to entirely pay the due amount even in case of claims or litigations. Unless otherwise agreed, Customer is not entitled to offset any of his claims against payments due to Caldic Italia S.r.l..

5 **Retention of title**

Title to the Goods shall remain vested in Caldic Italia S.r.l. and shall not pass to the Customer until the purchase price for the Goods has been paid in full and received by Caldic Italia S.r.l..

6 **Warranty, inspection of goods and limitation of liabilities**

The Customer shall inspect the Goods, packaging, order compliance and lack of defects or essential quality of Goods immediately on delivery. Unless otherwise agreed between the Parties in writing, the Customer shall notify any identified defect to Caldic Italia S.r.l. within 8 (eight) days after delivery or after receipt of Goods. If the Customer fails to give such written notice within the term specified above, Goods shall be deemed as accepted by the Customer and shall be presumed to be in all respects compliant to and in accordance with the order and free from any defect. In the case of a latent defect, the Customer shall notify any identified defect within 8 (eight) days from the day of the defect has become apparent. The warranty period shall be 1 years from delivery date of Goods. It is understood that for perishable products the warranty will be effective until the expiration date printed on the packaging and in any event, no later than one year after the delivery of the Goods. Caldic Italia S.r.l. shall not be liable for any direct, indirect or consequential damages, loss of manufacturing, machine downtime, loss of profit. In case of a complaint about defects and non-conformity of Goods, Caldic Italia S.r.l. has the right to inspect or perform check and control on Goods in order to verify the existence of the claimed defect and if Caldic Italia S.r.l. is responsible for the defect.

7 **Force majeure**

Caldic Italia S.r.l. shall not be liable to the Customer or be deemed to be in breach of the contract by reason of any delay in delivery or in performing, or any failure to perform, in relation to the Goods, if the delay or failure was due to any cause beyond Caldic Italia S.r.l.'s reasonable control which includes, but is not limited to unforeseeable industrial action, difficulties in shipping or transporting, war, sabotage, fire, flood, difficulties in obtaining raw materials, labor, fuel, parts of machinery, strikes, lock-outs, prohibitions or measures of any kind on the part of any governmental or local authority. If, due to force majeure events, the supply and/or the take-over are delayed more than 8 (eight) weeks, either Caldic Italia S.r.l. and the Customer are entitled to withdraw the contract.

8 **Assignment**

The Customer may not assign the agreement in whole or in part and/or the benefit and obligations deriving from the contract without prior written consent of Caldic Italia S.r.l..

9 Applicable law and jurisdiction

Unless otherwise agreed between the parties, these terms and conditions and any dispute or claim shall be governed in accordance with the laws of Italy. The Parties irrevocably agree that the Court of Varese shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these conditions or their subject matter; Caldic Italia S.r.l. nevertheless may at its discretion also take legal action at the venue of the Customer.

10 Final provisions

(a) The total or partial invalidity of any provision of the present Standard Terms and Conditions of Sale shall not affect the validity of the other provisions.

(b) The present Standard Terms and Conditions of Sale have been drafted in both Italian and English languages. In case of problems of interpretation the Italian version shall prevail.