

GENERAL TERMS AND CONDITIONS OF SALE

1 The consignment is understood to be accepted when the Buyer, within 10 days from the date of the contract, fails to raise objections to any or all of the clauses herein contained. The sales contract in all cases is considered confirmed and accepted when a partial shipment(s) has been made. If within 10 days from the date of the contract a signed copy of the same is not returned to the seller, the contract will be considered accepted in all its parts at the time of the first shipment whether partial or full.

2 The Seller reserves the right to deliver confirmed order quantities with a tolerance of +/- 10%.

3 Delivery dates are subject to a tolerance of 30 days. Shipment from our plant within the agreed delivery date constitutes full compliance with the delivery terms.

4 All consignments remain the exclusive property of the Seller until payment in full has been received by the Seller. The Buyer is allowed to process consignments received and not yet paid.

5 All consignments are considered sold "Ex-Works" where not otherwise stated. Consignments are shipped at Buyer's risk even if sold on a delivered basis. In the event of strikes or "force majeure", the Seller will not be held liable and will not be required to compensate claims arising from delayed deliveries.

6 The Seller reserves the right to modify prices in the event of increases in labor costs, taxation, raw materials, etc., limited to consignments or parts thereof not yet delivered at the time of the increase.

7 All payments must be made directly to De Martini accounts as indicated on Invoices. Unless otherwise specifically authorized, our agents may not receive payments, accept returned merchandise or resolve and settle claims on behalf of De Martini.

8 Invoices must be paid on due dates and the buyer hereby undertakes not to delay or suspend payments even in the event of controversy or disputes that may be pending judgment by the competent authority.

9 All buyers are deemed to be competent professionals in their field and are solely responsible for and obliged to determine the suitability of our products for the buyer's intended final use. Any defect or hidden anomaly that may inhibit the proper utilization of our product must be notified in writing within 48 hours from its detection. Claimed material must be available for inspection. In all cases our liability will be limited to the invoiced value of our product.

10 For all invoices the effective currency exchange rate is the rate indicated in our order confirmation. All losses resulting from changes in the effective rate, regardless of cause, will be for the account of the Buyer.

11 All transactions between Seller and Buyer shall fall under the jurisdiction of the Court of Law of the City of Biella and in accordance with Italian Law.