



GENERAL CONDITIONS OF SALE

Sales contracts and other supply contracts are agreed on our general conditions of sale and supply, set out below, which are an integral part of our offers. By accepting the offer, the Purchaser/Orderer (hereinafter Customer) declares its acceptance with our general conditions of sale and supply. Any other conditions are only accepted if agreed between the parties in writing. Our general conditions of sale and supply are also valid for future supply contracts, even if not specifically referred to.

1. Offers

The documentation relating to our offers, such as illustrations, drawings, dimensional data and diagrams, is purely guideline and not binding. We reserve intellectual property rights and copyright with regard to quotes, drawings, diagrams and all other documentation, which must not be disclosed to third parties.

2. Items to be supplied

2.1 Our written confirmation of order defines the items to be supplied. Any addenda and/or amendments are not valid without our written approval.

2.2 We are authorised to make partial deliveries.

3. Prices and Payments

3.1 Our prices are ex-works Modena and do not include VAT, packaging, freight, insurance or other secondary costs, unless otherwise agreed between the parties in writing. We are authorised to request a price review in the event of increases in production and/or distribution costs.

3.2 Payment terms are those stated in our offers, order confirmations and invoices.

3.3 Payments must be made by the agreed procedure and in accordance with the agreed deadlines, without fail.

In all cases of default/delayed payment:

- (i) the customer is automatically considered to be in arrears from the day after the due date not met, and forfeits all rights to delayed payment under art. 1186 of the Italian Civil Code; the customer must therefore pay OLMEC S.R.L. the entire outstanding debt and all other sums due under the sales or supply contract, including supplementary charges, interest (at the rate established by articles 4 and 5 of Italian Legislative Decree No. 231/2002), inflation and penalties, as well as credit recovery costs, immediately in cash, without any delay, in a single instalment, while OLMEC S.R.L. retains the right to claim any additional damages; the balance outstanding on the contract shall also be paid, by the same procedures, in the event of lack of alignment/revocation of a Sepa Direct Debit arrangement, if the Customer fails to remedy this situation immediately when so requested;
- (ii) the aforesaid payment shall be made regardless of whether the product/service is actually used and shall not be suspended or delayed on the basis of claims or objections from the Customer of any kind or on any grounds (*solve et repete*);
- (iii) OLMEC S.R.L. may cease supply of the product/service at any moment without notice and without any obligations, pursuant to art 1460 of the Italian Civil Code, while the Customer's obligation to pay all sums due by contract and/or by law still stands. In more general terms, OLMEC S.R.L. shall always be entitled to refuse to provide its goods and services if the Customer fails to correctly fulfil its obligations with regard to payment of the price of the items supplied, in full compliance with the agreements herein. If a down payment is envisaged, OLMEC S.R.L. may delay the start of the contracted processes until such time as the down payment is made, while the Customer's obligation to make regular payments in the terms and by the procedures agreed still stands. In the event of even partial default by the Customer, OLMEC S.R.L. shall immediately suspend any budgets allocated/to be allocated to its subcontractors, with no objections from the Customer's side accepted. Partial payment, or delay in payment for 1 (one) month after the due date, shall be equivalent to default on the entire amount. The Customer always recognises, in all circumstances, OLMEC S.R.L.'s right to make unilateral compensation (which the Customer hereby authorises, waiving all objections, with no further consent required) of credits claimed by OLMEC S.R.L. against any claimed by the Customer, without detriment to all other rights of OLMEC S.R.L. OLMEC S.R.L. is under no obligation to remind the Customer of payment due dates.



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3.4 Any complaints must be submitted in writing to OLMEC S.R.L. - Via della Scienza 18 - 41122 Modena (MO) - Italy or sent by fax to +39 059-28.22.69 and by email to the customer's contact person (preferable) or to the email address olmec@olmec.it. All goods which the Customer intends to return, send for repair with or without warranty, or replace, must be sent, further to authorisation, to the address of OLMEC S.R.L. as provided above, freight prepaid, with a regulation transport document and the relative details of the purchase.

4. Delivery Terms

4.1 Delivery terms are not binding, and although carefully assessed may be subsequently confirmed or changed by OLMEC S.R.L. on the basis of its own actual needs. The terms agreed are only valid provided all details of the order are clarified without delay and the Customer complies promptly with all its obligations, such as the consignment of any documentation, authorisations and/or machinery parts which the Customer has to procure and supply to OLMEC S.R.L. OLMEC S.R.L. shall consider any delay in the fulfilment of its obligations on the part of the Customer as an extension period which shall postpone the delivery terms by the entire length of the delay. The agreed terms are considered fulfilled on communication that the goods are ready for shipment in the event that, due to circumstances beyond the control of OLMEC S.R.L., the goods cannot be shipped speedily and/or the services cannot be provided on schedule.

4.2 Any delays in deliveries shall not entitle the Customer to refuse delivery or to claim compensation and/or damages of any kind.

4.3 If, 4 (four) weeks after a delivery date has passed, the Customer delays shipment for reasons under its control, OLMEC S.R.L. reserves the right to charge storage costs of 0.5% of the invoice amount.

5. Transfer and Acceptance of Risks

5.1 Ownership of the goods and the consequent risk is transferred to the Customer on handover of the goods to the transporter. On the Customer's request, and thus at its expense, OLMEC S.R.L. may insure the shipment against damage caused by transportation, such as breakage, fire and water damage.

5.2 The Customer may only refuse to take delivery of the goods in the event of a clear discrepancy with the order. Any such defects must be notified to OLMEC S.R.L. in writing by registered letter or by email to the certified email address olmecsr1@pec.olmec.eu within 8 (eight) days of their occurrence; otherwise, all rights will be forfeited.

6. Warranty

OLMEC S.R.L. guarantees that the products are free from material defects or faults in their manufacture for a period of 12 (twelve) months after the delivery date stated in the transport document. This warranty does not apply to parts of products subject to normal wear and tear.

6.1 Any complaints for faults, nonconformities and defects must be submitted immediately in writing by registered letter or by email to the certified email address olmecsr1@pec.olmec.eu no more than 8 (eight) days after the date of delivery of the products in the case of visible defects and within 8 (eight) days after discover in the case of hidden defects; otherwise, all warranty entitlement will be forfeited.

6.2 Customers are not authorised to eliminate defects themselves, or to have them eliminated, except in circumstances of proven urgency in which operating safety may be impaired and/or hazards may be generated, of which OLMEC S.R.L. must be notified at once.

6.3 Once the Customer has returned the faulty products to its address, OLMEC S.R.L. shall, at its own discretion, repair or replace the faulty products free of charge or refund the price actually paid by the Customer for purchase of the products which were then found to be faulty.

Repaired or replaced products, made available at the address of OLMEC S.R.L., shall be covered by the same warranty, which shall remain in force for the remainder of initial 12 (twelve) month warranty period.

After the expiry of this term, OLMEC S.R.L. shall have no liability with regard to faults, defects or nonconformities of the repaired or replaced products.

Replaced parts become our property.

All goods returned for inspection and/or maintenance shall be consigned freight prepaid to our address at Via della Scienza 18 - 41122 Modena - Italy.



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6.4 In the event of supply of spare parts, our warranty is limited to the cost of the spare part and the freight cost for dispatch. Freight costs will only be met for transport within Italy. We will only pay repair costs incurred abroad if they arise in a repair location in Italy.

6.5 No complaints will be accepted for claimed defects in the case of misuse or unsuitable use of the goods supplied, incorrect assembly and/or repair by the Customer or third parties, normal wear and tear or failure, damage arising from incorrect or negligent handling, incorrect maintenance, use of the wrong operating materials, incorrect storage or any other circumstance for which the Customer or third parties are responsible.

6.6 This warranty does not cover products or components manufactured by third parties, which are covered by the manufacturer's warranty, products not properly conserved by the Customer, or products dismantled, modified or repaired by persons not authorised by OLMEC S.R.L., and defects arising from misuse or use not in accordance with the instructions of OLMEC S.R.L., wear, negligence, carelessness or neglect by the Customer, its appointees or third parties.

7. Time-debarment

All claims concerning the goods on the part of the Customer shall be time-debarred one year after transfer of the risk.

8. Liability

8.1 OLMEC S.R.L.'s liability shall be solely as defined in the previous clauses. All rights not specifically envisaged therein are excluded, such as, for example, the right to compensation for damages of all kinds, regardless of their possible legal foundation, and in particular also arising from impediment, unethical behaviour, positive breach of contract or fraud in agreement of the contract. In all case, the amount of any refunds and/or compensation shall never exceed the amount paid by the Customer under the contract, even in the event of loss of production/earnings and/or fines/penalties imposed by third parties.

8.2 In the event that we default on an essential obligation under this contract due to negligence, our liability is limited to the foreseeable damage.

9. Legal jurisdiction, sole competent Law Court and sole Mediation Body

The sale or supply contract and the relationship it creates are governed solely by Italian law.

Modena Law Court shall have sole jurisdiction over any disputes arising between the parties with regard to the interpretation, stipulation, fulfilment or termination of the sale or supply contract, with the exclusion of any competitor court, even with regard to summoning for guarantee and/or unjustified summons, and in the case of connection/consolidation/subordination of suits. In the event of mediation-conciliation attempts, including those proposed by the Court, any disputes arising from or related to the sale or supply contract, of any nature or kind, shall only be submitted to the Mediation Body of the Modena Branch of the Law Society, with no exceptions.

10. Specific negotiation and approval of onerous/vexatious clauses

For the intents and purposes of articles 1341 and 1342 of the Italian Civil Code and Italian Consumer Protection Law (Legislative decree no. 206 of 6.9.2005), when applicable, the Customer declares that it has carefully examined, is familiar with and fully accepts, without reservation, articles 3.1 (review and price), 3.3 (loss of right to delayed payment - *solve et repete* - exception to default - unilateral compensation), 4.1 (non-binding delivery terms), 4.2 (exclusion of responsibility and compensation in case of delay), 4.3 (storage expenses in case of delay by the Customer), 5.1 (transfer of ownership and risks), 6.4 (limitation on warranty for spare parts), 8.1 and 8.2 (exclusion/limitation of liability and compensation), 9. (Legal jurisdiction, sole competent Law Court and sole Mediation body).

Modena - latest version, 2017
acknowledgement

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