

Sales Conditions

1. General

- 1.1 These general sales conditions are the only conditions applicable between Coemar and the Buyer; the Buyer's general or particular contract conditions shall not be applicable, unless explicitly accepted by Coemar in writing.
- 1.2 With respect to questions not covered by these conditions, the general rules on contracts (art. 1321 and following of the Italian Civil Code) and the particular rules on contracts of sale (art. 1470 and following of the Italian Civil Code) shall be applicable.
- 1.3 Following Italian Law 2.6.1996 no. 52, the Buyer declares that the goods are purchased exclusively for purposes related to his professional activity.
- 1.4 The modalities of supply of the goods (FOB, CIT etc) shall be interpreted following the corresponding international regulations on trade terms (Incoterm 1990) published by the International Chamber of Commerce
- 1.5 Any prospective sale, including the preceding negotiations, shall be subject to the authority of the Italian law.
- 1.6 The Court of Milan shall have exclusive jurisdiction in any controversy arising between the parties, with particular regard to the contract negotiations and to the stipulation, execution, interpretation or termination of all the contracts finalized and the warranty terms thereof.

2. Offers

- 2.1 The price and the characteristics of the products contained in catalogues, brochures, advertising material shall not be binding for Coemar, that reserves the right to make changes at any time.
All offers shall be understood to be not binding; the economic conditions applicable to the contract shall be those resulting from the price lists of Coemar in force at the time when the contract on the supply of the goods to the Buyer is stipulated.
- 2.2 All offers, attachments, samples, technical drawings and descriptions shall remain Coemar's property; the Buyer shall not have the right to use them and will be obliged to return them to Coemar if the contract is not stipulated or is awarded to an operator different from Coemar.
- 2.3 Since the characteristics of the products sold are subject to continuous evolution and improvement, the products may be modified or discontinued at any time and without notice.
- 2.4 Coemar's sales representatives, distributors and similar shall not have the right to make any binding commitments for Coemar, unless explicitly authorized in writing.

3. Prices and taxation

- 3.1 The prices applied may be subject to changes until Coemar has issued the order confirmation. Price changes may occur as a consequence of changes in the exchange rate, in the raw material costs, as well as in the taxes applicable to the contract.
- 3.2 The final price, not including taxes, is the price resulting from the order confirmation issued by Coemar and is to be considered ex works.
- 3.3 The prices contained in the offers and price lists of Coemar do not include VAT, freight costs and consumables. It is agreed that any other costs or charges related to the goods offered, and not explicitly mentioned in the offer or price list of Coemar shall be for the account of the Buyer.

4. Orders

- 4.1 Orders shall have to be confirmed in writing and to be signed by a person authorized to bind the Buyer. For the avoidance of doubt, it is agreed that the right to sign binding commitments on behalf of the Buyer is presumed to be existent in favour of Coemar.
- 4.2 Every telephone order shall be confirmed in writing, otherwise the order shall be considered as not received.
- 4.3 For the avoidance of doubt, Coemar reserves the right to demand, upon receipt of an order from the Buyer, the payment in advance of a part or the whole of the contract sum.
- 4.4 It is agreed that orders shall be considered an irrevocable contract proposal for a period of 90 days. If Coemar does not issue any order confirmation within this deadline, the Buyer will be entitled to revoke his order in writing.
- 4.5 Order confirmations shall have to be made in writing and shall be issued directly from Coemar. For the avoidance of doubt, processing of order by Coemar shall be equivalent to acceptance (art. 1327 of Italian Civil Code)
- 4.6 If the order refers to accessories or consumables, Coemar reserves the right to supply them in packings.

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5. Delivery

- 5.1 The delivery term shall be understood to be given purely as an indication, and will run from the date of shipment of the order confirmation by Coemar, provided the Buyer has supplied all the documents and the technical information required, complied with all the obligations arising from the contract and made the advanced payment if requested. Delivery is understood to be completed on the date of delivery of the goods to the first carrier.
- 5.2 Coemar manufactures and supplies its products upon receipt of an order, without any obligation to observe any peremptory delivery terms. The delivery date advised upon receipt of the order is given purely as an indication only, and any delays in delivering the goods shall not entitle the Buyer to annul, cancel or terminate the contract, or refuse the goods, or demand any compensation for damages.
- 5.3 Coemar is free from any commitment with respect to delivery terms in case of force majeure, or in case of events such as blackout, strike, epidemic, war, fire, transport delay or any other event that could generate a total or partial interruption of the activity of Coemar or its suppliers. Coemar will inform the Buyer on the facts and events mentioned above.

6. Transport

- 6.1 The goods are supplied, if not otherwise agreed, F.C.A. (Incoterms 1990) and always travel on behalf and at the risk of the Buyer.
- 6.2 Should Coemar stipulate the transport contract with the carrier, this will be done always on behalf, and at the expense of the Buyer, with the consequences indicated under 6.1
- 6.3 Coemar is not obliged to make any insurance against the risk of transport.
- 6.4 In case of loss or damage of the goods in transit, or in case of delays for which the carrier is responsible, the Buyer will have the right to claim damages from the carrier only, being excluded any liability of Coemar.

7. Payment

- 7.1 Payment shall have to be completed within the date agreed in cash and to the Seller (Coemar) in any case, including delays in reception of the goods, defects or total or partial losses occurred in transit, as well as in the case that the goods made available to the Buyer through delivery to the carrier are not collected by the Buyer.
- 7.2 It is explicitly agreed that any complaints raised by the Buyer or any controversies whatsoever arising between the parties do not entitle the Buyer to suspend or delay the payment.
- 7.3 In case of delay in payment the Buyer shall pay an interest on arrears equal to the official discount rate in Italy, increased by 5%.
- 7.4 In case of delay in payment, Coemar reserves the right, without any obligation to previously declare the Buyer in arrears: to suspend or cancel any further deliveries scheduled (being in addition entitled to claim damages); to demand immediate payment of the amounts due for whatever reason, ahead of their maturity date.

8. Retention of title

- 8.1 Coemar keeps the property of the goods sold until complete payment has been received. Thus the Buyer is obliged:
- a) to make good use of them, in accordance with their characteristics;
 - b) not to transfer their property or the right to use them to any third parties, unless explicitly authorized in writing by Coemar;
 - c) not to move them from the Buyer's location, unless explicitly authorized in writing by Coemar.
- In case of breach of the above, or in case of missing payment of an amount higher than 1/8th of the total price, the Seller will have the right to keep the amounts already paid as a compensation for the damage arising from the use and the depreciation of the goods. For the avoidance of doubt, this shall not exclude the additional right of the Seller to take legal action at his discretion against the Buyer.
- 8.2 In case of execution the Buyer is obliged to point out its title of simple bailer of the goods to the corresponding Authority, and to inform the Seller within 24 hours by registered letter, a copy of which shall be forwarded in advance by fax.
- 8.3 If the Buyer processes and/or assembles goods supplied by Coemar, Coemar shall keep the property of these goods. Therefore Coemar will acquire the joint ownership of the final product, with reference to the part of the value of the goods supplied for which payment is still due.

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9. Quality and characteristics of the products – Warranty

- 9.1 Each and every COEMAR product is manufactured and tested according to quality protocols and is covered by a 12-month warranty according to the following terms and conditions.
- 9.2 Coemar guarantees that its products comply with the technical characteristics declared.
- 9.3 The type and modalities of packing are determined following the regulations in force and those applicable to ensure a correct protection of the goods in transit.
- 9.4 Any complaints with respect to the quantity, type or quality of the goods supplied shall be notified to Coemar in writing within 8 days from the date of receipt of the goods by the Buyer.
- 9.5 It is agreed that no complaints shall be notified, or any corresponding legal action shall be taken, if regular payment of the goods concerned has not been received.
- 9.6 Any complaints or controversies arising with respect to a single supply of goods shall not entitle the Buyer to refuse collection of other goods to be supplied as per order accepted by Coemar.
- 9.7 If the Buyer has duly notified Coemar of a complaint on the faults of the goods supplied, and paid their price as per 9.3-9.4-9.5 above, and Coemar finds the Buyer's complaint justified and significant, Coemar will substitute the goods within a reasonable period of time, reserving the right to check the samples and/or inspect the goods returned by the Buyer.
- 9.8 Any substitutions and/or reparations, including those carried on in the warranty time, shall have to be made at Coemar's factory or at an Authorized Service Centre. Shipment and collection of the products concerned shall be at the Buyer's expense, and shall be paid upon receipt of the goods.
- 9.9 For the avoidance of doubt, any warranty obligation and the corresponding obligation to substitute defective goods will cease to be applicable after 12 months from delivery of the goods to the Buyer.
- 9.10 Substitutions made as a result of the warranty obligation shall not entitle the Buyer to prorogue or interrupt the term of 9.8 above, or to demand a compensation for the damage occurred to the Buyer or to any third purchaser of the goods supplied by Coemar.
- 9.11 The products substituted will become property of the Supplier. The warranty referred to in this agreement is not applicable in case of damages caused by any third parties, defective montage, misuse and in all circumstances not resulting from original and/or manufacturing faults.
- 9.12 The Parties hereto can agree to extend the warranty by signing an express agreement attached to the supply documents by which COEMAR undertakes to cover the products forming the subject-matter of the offer with an additional 12- or 24- months warranty in addition to the 12-month warranty as per item 9.1.
- 9.13 The calculation of the overall life of the warranty will take place as of the date of the agreed contractual terms.
- 9.14 The extended warranty covers manufacturing and operating defects of the product and, if purchased together with the product forming the subject-matter of the contract, the original accessories thereof supplied by Coemar SpA.
- 9.15 The extended warranty expressly does not cover malfunctions due to incorrect installation, cabling, programming or uses other than the intended uses specified in the product technical sheets.
- 9.16 In case of extended warranty, the buyer will pay an all-inclusive fee for the selected extension that will be specified in the quotation with the wording "fee for extended warranty service".

10. Trade mark

- 10.1 The Buyer agrees that Coemar is the owner of the Trade Marks Coemar and that these Trademarks are exclusive industrial property of Coemar. Therefore the Buyer will not have the right to register and/or use for itself or for any third parties any names similar or identical to the Trademarks, without the prior written consent of Coemar.

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11. Force majEURe

- 11.1 Unless otherwise specified in this agreement, any circumstances beyond the control of the parties that may arise after stipulation of the contract and make it reasonably impossible to perform its obligations will be considered a clause of termination. It is agreed that the circumstances to be considered applicable to this clause shall be those not resulting from a fault of the party wishing to terminate the contract for the purpose of this clause.
- 11.2 The party whose performance of its obligations is delayed or prevented by these circumstances shall forthwith notify the counterpart in writing of the arising and cessation of these circumstances.

12. Confidentiality

- 12.1 The Buyer commits itself not to use directly, indirectly or through any third persons or companies, and not to disclose to any third parties, during their business relation and after its cessation, whatever the reason of it may have been, any information on Coemar that may come into its knowledge. It is agreed that any information on Coemar shall be automatically deemed to be secret.
- 12.2 It will not be permitted to disclose, if not for the specific purposes they have been generated for, any technical drawings, drafts, samples, offers and documents received from Coemar by the Buyer. These documents shall be considered to be confidential.

13. General clauses

- 13.1 Invalidity of one or more clauses of this agreement does not imply invalidity of the remaining clauses or of the agreement as a whole.
- 13.2 Should Coemar tolerate behaviors of the Buyer not complying with laws or with this agreement, this will not automatically imply acceptance of the same and will not give right to terminate the contract for mutual disagreement. For the avoidance of doubt, Coemar will have anyway the right to proceed at any time to protect its prejudiced rights or interests.
- 13.3 It is agreed that the single contracts of sale may not be ceded, partially or as a whole, without prior written agreement.
- 13.4 Any modifications to the clauses of this agreement will become effective only upon written agreement between the parties. It is agreed that any departures, however repeated in time, of the single contracts of sale from the rules of this agreement will never imply a silent cancellation or modification of the present conditions.
- 13.5 These Conditions of Sale are accepted and applicable to both existing contracts of sale, and to those that will be stipulated between the parts.
- 13.6 The Buyer accepts, by sending his order proposal, the present General Conditions of Sale.