

GENERAL CONDITIONS OF SALE

These General Conditions of Sale apply to all orders accepted by SORMA S.p.A., with registered office in Via Don F. Tosatto no. 8, Mestre-Venice, Italy (hereinafter called "Seller") from any individual or body corporate having registered office or domicile in Italy or abroad and exercising its own commercial, business or professional activity (hereinafter called the "Purchaser") and govern all sales of goods specified in the catalogue of the Seller (hereinafter called the "Products"). Conditions differing from those contained herein will be effective only subject to written acceptance.

1. PRODUCTS

The Products subject of these sales are those specified in the catalogue of the Seller, with the specifications and drawings contained therein.

2. ORDERS

2.1 Orders, both direct and indirect, are always subject to acceptance by the Seller. The acknowledgement will describe the Products sold according to the catalogue code and will define the quantity of each product, the unit price, the delivery terms, and the transport and payment conditions. No order will be considered binding for the Seller until it has been accepted with acknowledgement issued by the latter.

2.2 Orders for non standard and/or special products and products to customer specifications shall be made in writing by the Purchaser and may under no circumstances be cancelled by the Purchaser once they have been accepted by the Seller.

2.3 The Seller reserves the right, at its discretion, to cancel the order if any further checks carried out on the customer's solvency suggest that it is expedient to do so.

3. PRICES, SHIPPING EXPENSES and PAYMENT CONDITIONS

3.1 The prices contained in the Seller's price list are binding if accepted by order acknowledgement of the Seller, unless said order acknowledgement specifies otherwise. The Purchaser shall immediately notify the Seller of all errors and omissions of any type in the payment conditions and in the prices contained in the acceptance document.

3.2 Prices do not include VAT and other taxes, customs duties or other charges that may be due on the Products in the country of the Purchaser and are expressed in the currency of the Seller's country unless agreed otherwise. The prices do not include shipping costs which will be sustained by the Purchaser.

3.3 The Seller also reserves the right to change the terms of payment of the Purchaser when, in its opinion, the financial conditions of the Purchaser and records of previous payments suggest that it is expedient to do so. The terms of payment are specified in the order acknowledgement. For all new customers, payment is by cash on delivery. The invoicing value date is essential for payments.

For payments from abroad, expenses for the transfer of funds from the foreign bank to the Italian bank will be sustained entirely by the Purchaser.

4. DELIVERY TERMS AND PROCEDURES

4.1 The delivery terms specified in the order acknowledgement are binding, barring exemptions independent of the will of the Seller which will in any case be promptly notified to the Purchaser.

4.2 The Seller will make all efforts to observe the delivery dates or periods specified in the acknowledgement.

4.3 In the event of delayed delivery due to circumstances beyond the reasonable control of the Seller, such as (but not limited to) force majeure, strikes, unrest, accidents or conflicts, including any delay by the product manufacturing subcontractors or other, the Seller will have the right, as it chooses, either to extend the foreseen delivery period for a period equal to the duration of said cause or to cancel the sale, and in both cases will be exempt from all liability vis-à-vis the Purchaser in relation to the delayed or failed delivery.

Under no circumstances will the Seller be liable for delayed or failed delivery due to shortage of products.

4.4 The goods are sold ex works (ex works Incoterms 2010). The goods are shipped without insurance barring special provisions which will be agreed and charged to the Purchaser.

5. RISKS

All risks relating to the Products will be transferred from the Seller to the Purchaser at the place and time of delivery, described in the previous clause.

6. COMPLAINTS

6.1 The Purchaser will examine the Products immediately and with all due diligence and attention when they arrive at its premises and will inform the Seller without delay of any omission, defect or non-conformity

encountered. Notification by the Purchaser of the omission, defect or non-conformity of the Products shall be made in writing by and no later than 10 days from receipt of the Products and shall contain a full description of the defects and omissions with reference to the transport documents relating to the Products. Once 10 days have elapsed from receipt of the Products by the Purchaser, as resulting from the transport documents, without the Purchaser having notified any lack or non-conformity of the Products, the latter will be considered definitively accepted by the Purchaser.

6.2 Further to the complaint, the Seller will provide, at its choice, either for replacement of the faulty Products or refund of the amount paid by the Purchaser for their purchase. The Seller is entitled to test the Products when they are returned and to charge the Purchaser for all costs sustained by the Seller in the event of the product turning out to be not faulty.

7. RETURNS

7.1 Any return will be accepted only if previously authorised and if sent carriage free. The Purchaser's transport document shall refer to the Seller's shipping documents. The Seller will not under any circumstances or for any reason credit goods supplied more than one year previously. The Seller only credits goods in their original packaging and under no circumstances if they are damaged. If goods are returned due to an error on the part of the Seller, return of the goods will be accepted carriage forward by post or by the Seller's regular forwarding agent. In the event of the above rules not being observed, no credit will be given and the goods will be rejected, charging the shipping expenses to the sender. The Seller is entitled to charge the Purchaser for the administration expenses of any returns not due to a fault in the product or in any case not due to the fault of the Seller.

7.2 The return of Products purchased via special offers or promotions, or as part of a "package" or "kit" of products may be subject to specific conditions, as described in the same or otherwise communicated to the Purchaser. No refund is permitted for individual products purchased as part of a "package" although the Seller may alternatively replace the individual product or request return of the entire "package" and refund the Purchaser the amounts paid for purchase of said "package".

8. WARRANTY

8.1 Within one year from the date of delivery and subject to the presentation of a complaint by the Purchaser according to the above "Complaints" clause, the product found to be faulty will be replaced free of charge by the Seller. In any case the Seller will not apply the warranty for the product found to be faulty due to incorrect or inappropriate use. In the event of a dispute, the manufacturer's technical report will prevail.

8.2 The Seller will be solely liable for damages caused to the Purchaser as an immediate and direct consequence of its own negligent or culpable non-fulfilment of the obligations under the contract.

8.3 Under no circumstances will the Seller be liable for indirect damages sustained by the Purchaser or third parties, for example, but not limited to, damage to image, loss of profit, production, contracts, penalties or refunds of any type, etc.

9. PACKAGING

Packaging is always invoiced at cost.

10. INVOICES

Invoicing is performed on the last working day of the month of shipment of the goods. The invoice, unless agreed otherwise, contains a summary of the transport documents for that month. For supplies abroad, the goods are shipped with accompanying invoice. It is the responsibility of the purchasing company to check that the general and fiscal particulars contained in the documents are correct.

11. JURISDICTION – COMPETENT COURT AND APPLICABLE LAW

11.1 All contractual or extra-contractual disputes concerning the interpretation, validity, effectiveness, execution or termination of this Contract will be referred exclusively to the Italian Judicial Authorities, Court of Venice.

11.2 This Contract will be interpreted and governed according to Italian law.

The Seller
Sorma Spa

The Purchaser

Company Name and Signature

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SORMA S.P.A.