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## General terms of sale

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- 1. Execution of contract** **1.1** Our supplies are always and exclusively carried out under the following terms, which are accepted upon transmission of the order, acknowledgement of order confirmation or any other form of acceptance, be it also tacit, of the order confirmation or receipt of goods and invoice. We in any case deem the contract valid and executed if no objections reach us within five days of the delivery of the order confirmation. The first acknowledgement of our general terms also obligates the purchaser in respect of all future deliveries and sales. No different or additional agreements or contrary terms shall be valid unless we confirm them in writing. The sending of catalogues and/or offers of prices is exclusively for the purpose of informing customers and is in no way binding upon us unless otherwise agreed in writing.
- 2. Product characteristics**
- 2.1** Information or data on the characteristics and/or specifications of our products contained in brochures, price lists, catalogues and similar shall only be binding to the extent that such data is expressly indicated in the contract of sale.
- 2.2** We reserve the right to make any necessary or advisable modifications to our products at any time and without giving prior notice provided such modifications do not alter a product's principal characteristics.
- 2.3** Samples provided are of indicative value only. Between one supply and another there may be variations in the shade of a given colour.
- 2.4** The "Qualitative and dimensional requisites of Madras® products" and "Recommendation for storage and use of Madras® satinato and decorative products" are at customers' disposal. It is up to the client to request this documentation if it hasn't been sent to him by our office and to check that the copy in his possession at the time of purchase of our products is valid.
- 2.5** The customer does not acquire any right of property over any software, drawings, etc. which are put at his disposal. Vitreal Specchi is the also exclusive owner of any intellectual property rights attaching to its products (logos, trademarks, copyright, etc.).
- 3. Prices**
- 3.1** Unless otherwise indicated in our order confirmation, the prices applied shall be those of the Price List in force at the time of receiving the order.
- 4. Delivery times**
- 4.1** Unless otherwise agreed, delivery times are approximate and not binding.
- 4.2** Strikes, machine failures or any other events of force majeure that occur to us or our suppliers shall suspend performance of orders and relieve us of all liability for delays in delivery or non-execution of work.
- 4.3** In the event of the circumstances indicated in 4.2 above we undertake to supply the goods in any case, unless instructed otherwise, in writing, by the purchaser.
- 4.4** Subject to the provisions above, a purchaser intending to abandon the contract or seek compensation for damages is under obligation to allow us a final deadline for delivery within another two weeks.
- 5. Delivery and shipment**
- 5.1** Unless otherwise agreed, delivery shall be EXW Mariano Comense/Italy. Transport and special packaging expenses are charged to the purchaser. Goods are only insured on explicit request and at the expense of the purchaser.

- 5.2** Even when it is agreed that goods shall travel free-of-charge, transport risk is the customer's. Any claim for total or partial damage of the goods by way of breakage detectable at the time of discharge, tampering with or undoing of packaging or any other cause arising from transport shall be lodged by the customer with the carrier upon receipt of the goods, said carrier being the only party liable towards the customer for the purposes of compensation for damage.
- 5.3** If goods are delivered directly to 3rd parties under the purchaser's instructions, the purchaser is legally bound in our respect as if he were the recipient.

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## 6. Payments

- 6.1** Payments must always be made to our Mariano Comense offices, on the due date indicated in the invoice.
- 6.2** The term of payment having lapsed, interest in arrears shall be applied at the current BCE bank rate plus four points.
- 6.3** Failure to pay one of our invoices on its due date entitles us to demand immediate payment of all invoices due thereafter by means of draft at demand and reimbursement of expenses and to suspend or cancel any orders we have already accepted.

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## 7. Retention of ownership

- 7.1** Supplied goods remain our property until full payment. The purchaser may, however, sell or process such goods in the course of normal business.
- 7.2** The purchaser transfers to us, in advance, all his rights attaching to resale of our goods as stated above. We accept such transfer, in advance.
- 7.3** In the case of processing or combination of our goods with others not belonging to us, we shall acquire part ownership/co-ownership of the goods thus formed.
- 7.4** The guarantee arising in our favour by virtue of reserved title, even when prolonged, is automatically reduced by the extent to which such guarantee exceeds the value of our residual credit by more than 25%.

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## 8. Claims

- 8.1** Any claims relating to the state of packaging, quantity, number or external characteristics of goods (visible defects) must be notified by registered mail with advice of receipt within 3 days of receipt of the goods, under penalty of forfeiture.
- 8.2** Any claims relating to defects not apparent on careful inspection at the time of receiving the goods (invisible defects) must be notified within 30 days of receipt of the goods.
- 8.3** No claims shall be accepted for plates of glass which have undergone subsequent processing (eg. cutting, grinding, drilling, etc.) or installation.
- 8.4** Claims and complaints do not entail the right to suspend or in any case delay payment for the products referred to in such claims or complaints.
- 8.5** Claims communicated to agents or representatives shall have no legal effect.

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## 9. Warranty against defects

- 9.1** No replacement of goods or compensation or allowance shall be due to a purchaser whose claim fails to provide an exact description of the defect.
- 9.2** Any products supplied with defects of conformity (see "Qualitative and dimensional requisites of Madras® products" ascertained and acknowledged by us shall be partially/fully replaced provided they are notified within the terms indicated in 8.1 and 8.2 above.

- 9.3** Claims for non-conformity of products supplied by us shall only be considered if they come within the terms indicated in 9.2 above.
- 9.4** The aforementioned warranty absorbs and replaces the guarantees or liabilities required by law and, save for cases of wrongful intent or gross negligence, excludes all other liability on our part (whether contractual or extra-contractual) in any way arising from the products supplied (eg. compensation for damages, loss of income, withdrawal campaigns, etc.).

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## 10. Goods processed for 3<sup>rd</sup> parties

- 10.1** The risk of breakage of or damage to goods made over to us on a manufacturing account is the customer's.

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## 11. Governing law and competent court

- 11.1** This contract is governed by Italian law. In the case of a dispute we undertake to examine all possible amicable solutions with the client before referring the case to the Court of Como, sole competent court. However, if the registered office of the client is outside Italy, we reserve the right to apply to the court where the client has domicile.

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## 12. Validity

- 12.1** Should any one or more clause of this contract prove invalid, the contract shall remain valid in the remaining parts. Any invalid clause is to be interpreted and treated in a such a way as to pursue the desired aim in a legally admissible manner.