C.B. S.r.l. Costruzioni Brescianini Società uni personale

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GENERAL TERMS AND CONDITIONS OF SALE and SUBSUPPLY

Art. 1 – Contract regulations

1.1. These General Terms and Conditions of Sale (hereinafter referred to as "GTCS") belonging to CB S.r.l.u. Costruzioni Brescianini (hereinafter referred to as "CB" or the "Vendor"), also downloadable in pdf format at: http://www.cb-srl.com, notwithstanding any waivers specifically agreed in writing, regulate all current and future sales agreements with the buyer (hereinafter referred to as the "Buyer") with regards to both products supplied the first time (hereinafter referred to as the "Products") and any other subsequent supplies delivered in favour of said Buyer according to orders placed with the Vendor and accepted by the aforesaid.

1.2. Any Buyer general terms and conditions shall not apply to relationships between the parties if not explicitly accepted in writing; however, in this case, notwithstanding written waiver, they shall not exclude the validity hereof with which they should however be coordinated.

1.3. All sales agreements between the parties as well as these GTCS are regulated by Italian Law or, in the event of international sales, the 1980 Vienna Convention on the international sale of goods.

1.4. Any uses and/or practices established between the parties are not binding for CB.

1.5. Observance hereof, as well as all party agreements and subsequent conduct shall neither entitle the Buyer to any sole rights, unless otherwise agreed in writing, nor the right to use CB's distinctive trademarks or signs in any way.

Art. 2 – Contract formation and subject

2.1. Orders formulated by the Buyer constitute a firm and irrevocable contract proposal.

2.2. The Buyer shall only place orders and take delivery of the relative goods once it has acknowledged and accepted, in full, these GTCS.

2.3. Orders are accepted, notwithstanding CB's approval that it reserves the right to give in its sole and irrevocable judgement, within 10 (ten) days of receiving the proposed order.

2.4. Notwithstanding that set out hereinabove**,** CB only accepts orders regularly signed by the Buyer and issued as follows: (a) on Buyer headed paper, or (b) on Buyer headed fax or (c) confirmed by the Buyer with stamp and signature on its own official offer or (d) via e-mail.

Telephone orders shall be accepted at CB's discretion and shall not be deemed binding for CB if not confirmed in writing.

2.5. Buyer orders not in compliance with a previous CB offer shall be rejected if not explicitly accepted in writing by CB.

2.6. Any Products accepted by the Buyer without reservation that are not compliant due to type or quantity or different terms and conditions to those contained in the Buyer's request or CB's offer shall imply acceptance on the part of the Buyer of the supply and conditions proposed by CB.

The aforementioned reservation – even if formulated in the form of clarification or correction of the terms and conditions of sale – shall not be valid unless formulated by the Buyer in writing immediately after receiving the goods.

2.7. CB has the right to modify and update its GTCS at any time, including its price lists and offers. In the case of written offers, the terms and conditions set out therein shall stand for the term indicated therein.

2.8. Printing, typing and calculation errors in CB offers, confirmation of orders or invoices, easily recognisable with due diligence, shall not bind the Vendor in any way, reserving the right to calculate any differences at a later date.

2.9. Any advertising material (catalogues, brochures, price lists or other material describing the products) not carrying the wording "offer" or equivalent neither constitutes a sales proposal nor binds CB in any way.

CB offers containing the wording "without commitment", "if available", "unless sold" or other similar wording CB shall not bind the Vendor in any way to the terms and conditions thereof if accepted by the Buyer unless subsequently confirmed in writing or validly executed by CB.

Art. 3 – Technical data and documents; samples

3.1. All technical data, dimensions, features, capacities, colours, weights, prices and other data relating to those products listed on the web site and/or contained in CB's technical and advertising documents (for example catalogues, prospectuses, circulars, price lists, drawings, technical data sheets, illustrations), as well as the characteristics of samples and models CB sends to the Buyer are only indicative. This information is not binding if not explicitly mentioned as such in the offer and or CB's written acceptance. Any third party declaration or advertising does not bind CB in any way.

3.2. CB remains sole owner of any intellectual and industrial property rights relating to the products.

3.3. CB shall provide all technical documents relating to the products in accordance with the provisions of UNI EN ISO 9001:2015.

Art. 4 – Manufacturer Responsibility

4.1. Products marketed by CB are manufactured in accordance with the standards in force in Italy and the European Union; the Parties must agree any specific requirements beforehand in writing, the Buyer assuming the entire risk of any differences between Italian standards and those of the country of destination of products, releasing the Vendor from any liability.

4.2. CB is only liable for injuries to individuals or damage to property resulting from the sale of products in the event of proven serious negligence in the product manufacture. It shall in no way be held responsible for indirect or consequential damages, lost production or stoppages or lost earnings.

4.3. Notwithstanding that set out hereinabove, the Buyer shall release CB from any action taken by third parties resulting from products sold, compensating all damages resulting from the claims in question: CB may involve the Buyer that, on their part, shall take all the necessary steps to intervene in the relative legal action taken by third parties.

Art. 5 – Delivery

5.1. CB shall deliver all products EXW with payment on delivery unless otherwise agreed between the parties in writing. CB shall see to transporting products, choosing the most appropriate means, failing specific instructions on the part of the Buyer. Transport costs shall be added to the price of the products purchased, unless otherwise agreed.

5.2. Product delivery terms are only indicative and not binding for the Vendor, and are expressly agreed with the clause "barring unforeseen circumstances".

5.3. Delivery terms are calculated in working days as from the individual sale completion date; any changes or additions to the order shall result in a new delivery date.

5.4. The Vendor is neither responsible for late deliveries nor direct or indirect damages resulting from delays save cases of gross negligence or malice attributable to the aforesaid.

Any responsibility is excluded for delays in the supply due to:

a) The Buyer failing to observe, in whole or in part, the terms of payment, having the right to avail of that set out in articles 1460 and 1461 of the Civil Code; CB shall not be bound to start production until the respective impediment has been overcome;

b) Circumstances beyond its control or unforeseeable circumstances;

c) Vendor auxiliary or sub-supplier failure or delays in delivering materials or the Buyer failing to transmit any technical data necessary to prepare the products within the terms set.

5.5. In the case of late deliveries, the Buyer may cancel that part of the order not delivered only after informing CB of its intention, by means of registered letter with advice of receipt, advanced via fax or e-mail, and allowing CB 15 (fifteen) working days, from receiving said communication, to deliver all products specified in the notice letter and not yet delivered. However, CB is in no way liable for direct and indirect damages resulting from delays or failing to deliver products, in whole or in part.

5.6. The Buyer shall reimburse CB for all goods storage costs sustained as a result of it not taking delivery of said materials within the terms agreed until delivered or sold to third parties. Said goods may be sold to third parties 30 days after the original delivery date agreed.
5.7. Failed or delayed fulfilment of partial deliveries shall not constitute default of the obligation to make the main delivery and have any effect on the other partial deliveries.
5.8. It is understood that any complaints or claims shall not entitle the Buyer to suspend or however delay payments for those Products that are the subject of the complaint, let alone other supplies.
5.9. All goods returned, in whole or in part, with the Vendor's authorisation shall be in the same conditions as supplied, free from any damage, signs of wear or tampering or any other condition not present on delivery. All goods shall be returned promptly and at the Buyer's sole expense.

Art. 6 - Prices
6.1. Prices specified by CB in its offers, confirmations of orders and invoices (and possibly equivalent value in other currency where agreed) are based on the internal price list expressed in Euros, exclusive of VAT, in force on the day the order is confirmed and according to CB's valuations.
6.2. All prices are for Products packaged according to sector practice as well as net of any transport and installation costs and every other tax, excise and duty due, as well as any bank charges. Applicable taxes and duties are those in force on the invoice date.
6.3. All currency discounts on prices applied by CB shall only be valid if agreed in writing and applicable if the payment terms set are observed in full.
6.4. Changes in the cost of raw materials and labour used by CB, such to modify the original equilibrium of the contract by over 10%, shall result in a proportionate adjustment of the price. The Buyer shall have the right to withdraw from the contract, by means of registered letter with advice of receipt, but only for those products not yet delivered or put into production should said price adjustment exceed 15%. CB may avoid withdrawal, within thirty days of receipt, declaring to the Buyer the percentage increase will be limited to within the 15%.
6.5. CB invoices are intended as accepted by the Buyer if not contested in writing within 10 (ten) days of receipt, penalty expiration.

Art. 7 - Payment
7.1. Price of supplies is intended ex works, free CB plant, unless otherwise agreed in writing. Payment methods and the relative terms are those previously agreed with CB.
7.2 Deferred payments agreed between the Parties shall be made, unless specified otherwise, within 30 days of the invoice date by means of bank transfer. Payments are considered paid once the sums are made available to the Vendor at their bank in Italy.
7.3 Advance payments agreed between the parties refer to the entire amount unless specified otherwise. Advance payments shall be credited to the Vendor's account at least 30 days before the agreed delivery date unless otherwise agreed.
7.4 In the case of payment by means of documentary credit, the Buyer shall make sure that an irrevocable letter of credit, issued in accordance with CCI Documentary Credit related Regulations and Practices, is notified to the Vendor at least thirty days before the agreed delivery date, unless otherwise agreed. Said letter of credit shall be confirmed by an Italian bank agreed by the Vendor and paid on delivery unless otherwise agreed.
7.5 In the case of payments against documents, payments shall be made Documents against Payment unless otherwise agreed.
7.6. Any bank charges or expenses due as a result of payments made shall be at the Buyer's sole expense unless otherwise agreed.
7.7. The Buyer shall neither defer nor suspend payments for any reason, not even in the event of a dispute with the Vendor. Any delays or irregularities in payments shall entitle CB to suspend supplies and/or terminate the contracts and /or cancel the orders in progress, even if not related to the payments in question, as well as compensation for any resulting damages. Default interest shall be automatically applied in accordance with that set out in Legislative Decree 192/2012 as from the payment due date.

7.8. The Buyer shall neither reduce nor adjust the price with credits it has with CB, however they may arise, without the latter's prior written authorisation. In any case reference is made to art.1193, subsection 2 of the Civil Code for payments.

Art. 8 – Reserve of Ownership

8.1. The products delivered remain CB's property until the moment the price agreed on is paid in full in accordance with art. 1523 of the Civil Code if the payment has to be made, in whole or in part, following delivery.
8.2. CB shall have the right to regain possession of any product sold with reserve of ownership and the Buyer shall incur the relative costs. Moreover, CB may withhold any sum received in payment as penalty. Reserve of ownership extends to Products sold by the Buyer to third parties and at the price of said sales, within the maximum limits provided for in the law of the Country of the Buyer regulating this clause.

Art. 9– Legal guarantee

9.1. Waiving articles 1490 and following of the Civil Code and notwithstanding any other agreement between the Parties CB guarantees that its products (excluding those parts of products not manufactured by CB) are free from any faults/defects for a period of twelve months, as from the date the goods were delivered to the buyer.
9.2. Said guarantee shall not apply to those products whose defects are due to (i) damage caused during transport; (ii) negligent or improper use; (iv) lack of ordinary maintenance and failure to store products; (v) normal wear and tear related to use; (vi) repairs or changes made by the Buyer or third parties without CB's prior written authorisation. Said guarantee does not cover product damage and/or defects caused by, or, related to, parts assembled/added directly by the Buyer or end user.
9.3. CB undertakes, at its discretion, to replace or repair all faulty or defective products or parts thereof provided that the Buyer complaint is covered by the guarantee and notified within the terms set out herein.
9.4. The Buyer shall report any faults or defects to CB, penalty expiration, within 7 (seven) days of the products being delivered if they are obvious defects/faults or within 7 (seven) days of discovering the fault/defect if they are hidden or not detectable with average diligence and however within 15 (fifteen) days from delivery. All products are considered to be definitely accepted once said term has elapsed.
9.5. Complaints must be made in writing and shall detail the defects or non-conformities contested as well as refer to CB's relative invoice or DDT or confirmation of order. Moreover, sufficient photographic evidence must be enclosed with complaints on CB's request. Incomplete complaints shall not be valid.
9.6. Products that are the subject of complaints must be sent immediately to CB's factory, or any other location the latter indicates from time to time, at the Buyer's expense – unless otherwise agreed between the parties – so as to enable CB to carry out the necessary checks as well as see to any replacements or repairs. Repaired or replaced Product parts shall be delivered free the Vendor's plant.
9.7. The Buyer shall reimburse CB any expenses sustained to carry out investigations (by way of example trips, expert reports etc.) should complaints prove unfounded in whole or in part.
9.8. In any case, the Buyer shall not claim warranty rights if the price of products has not been paid at those terms and conditions agreed on, even if said failure relates to products other than those in question.
9.9. Notwithstanding that indicated in article 9.3 hereinabove, CB shall not be liable for any damage resulting and/or related to product defects except in cases of malice and gross negligence. In any case, CB shall not be held responsible for any indirect or consequential damages such as, by way of example, compensation for damages, line stoppages, lost earnings etc.

Art. 10 – Force Majeure

10.1. In all cases of force majeure (such as for example: lack of supplies of raw materials, even in part, significant or unexpected price increases, fire, landslides, flooding, transport disruptions, strikes, lockouts or other similar events preventing or reducing CB's production capacity or blocking transport between CB's plant and the product destination) CB shall have the right to an extension in the terms of delivery of up to 90 days, extendable to 180 days in more serious cases, provided that it promptly informs the Buyer of the circumstances beyond its control in writing. The Buyer may terminate the contract, in writing, by means of registered letter with advice of

receipt, advanced via fax or e-mail should the circumstances beyond the Vendor's control persist beyond said term, however paying CB those sums promised as advance payment, deposit or security that CB shall withhold if already paid. In any case CB shall not be obliged to pay the Buyer any compensation for any direct or indirect damages related or resulting from delays or failure to fulfil the contract.

Art. 11 Withdrawal

The Vendor reserves the right to withdraw from the contract should it learn of circumstances that call into question the Buyer's solvency as regards payment of the price within the terms agreed on.

Art. 12 –General Provisions – Applicable Law – Competent Court

12.1 The location agreed to provide the service, pay the price and fulfil all obligations resulting from the legal relationships between CB and the Buyer is Pogliano Milanese (Mi)/Italy. This particularly applies when CB incurs the cost of payments, provides services on behalf of customers in other locations or when the payment must be made against delivery of the goods or documents or services already rendered must be returned. The location of the service agreed herein is not amended stipulating **INCOTERMS** clauses or agreements relating to shared costs. CB has the right to request payment even at the customer's head office.

12.2. These general terms and conditions of sale, as well as individual supplies of products from the Vendor to the Buyer are regulated by Italian law; the United Nations Agreement of 11 April 1980 on the international sale of goods (**Vienna Convention / CISG**) shall apply if the provisions thereof are not in contrast with these general terms and conditions of sale. Refer to the International Chamber of Commerce **INCOTERMS 2000** to interpret the terms of delivery and any other terms used by the parties, bearing in mind that set out herein.

12.3. Conclusion of the contract – and in particular the agreement on the competent court and inclusion of these general terms and conditions of sale – as well as the parties' rights and duties – precontractual responsibilities and additional obligations – and its interpretation are solely regulated by these GTCS, the Italian Civil Code or, for that not regulated herein, the Vienna Convention.

12.4. Any dispute relating to the conclusion, validity, interpretation, enforcement and termination of the supply and contractual relationships resulting herefrom shall be submitted to the competent Italian Judicial Authorities and in particular the Court of Milan, the parties wishing to exclude any other jurisdiction and any other possible rival court .

12.5. These general terms and conditions of sale are prepared both in English and Italian; the Italian text shall be considered as the original version and thus prevail in the event of a dispute.

Art. 13 – Confidentiality

13.1. Any production and commercial technology and/or information belonging to the parties (including technical devices, designs and information), whether patented or not, shall be treated as confidential and neither be used nor divulged without prior written authorisation.

Art. 14 – Final provisions

14.1. All communications between the Parties shall be sent to the respective addresses resulting from the commercial correspondence between them. All communications, declarations, notices etc. shall be in Italian or, in the event of a foreign buyer, in English unless otherwise agreed between the parties.

14.2. CB's failure at any time to: a) enforce any one of the provisions hereof, or b) request that the Buyer observe any one of the provisions hereof, shall neither be intended as a current or future waiver of said provision nor influence CB's right to subsequently enforce any one of the provisions hereof. CB's explicit waiver of any one of these provisions shall not constitute waiver on the part of the Vendor to request the Buyer observe said provision in future.

14.3. All contracts between the parties regulated by these General Terms and Conditions of Sale shall not be transferred, neither in whole or in part, without the other contracting party's written consent.

Location, date

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Buyer's signature and stamp

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In accordance with and to all intents and purposes of art.1341 of the Civil Code, the Buyer having closely examined the above General Terms and Conditions of Sale does explicitly approve the following articles: Art. 2 (Contract formation and subject); Art. 4 (Manufacturer responsibilities); Art. 5 (Delivery); Art. 7 (Payment;) Art. 8 (Reserve of ownership); Art. 9 (Guarantee); Art.10 (Force majeure); Art. 11 (Withdrawal); Art.13 (Applicable Law and competent court).

Location, date

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Buyer's signature and stamp

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