

**Condizioni Generali di Vendita Beni - Standard Terms and Conditions for the sale of goods – “Contratti internazionali di compravendita e di somministrazione” –**

**STANDARD TERMS AND CONDITIONS FOR THE SALE OF GOODS**

**1. Definitions**

1.1. As used in these Standard Terms, the following capitalised terms shall have the meaning herein ascribed to them:

1.1.1. Order: an order proposal addressed to the Seller by a potential Purchaser, when accepted by the Seller in accordance with, and subject to, the terms and conditions of these Standard Terms and any additional terms and conditions specified in the Seller's acceptance, and a binding order by which the Seller agree to sell, and the Purchaser agree to purchase, specific quantities of the Products.

1.1.2. Products: any product to be supplied to the Purchaser by the Seller.

1.1.3. Purchaser: any company who purchases the Product from the Seller.

1.1.4. Seller: S.T.I.T.I. SRL.

1.1.5. Standard Terms: These Standard Terms and Conditions for the Sale of Goods.

**2. Application of these Standard Terms**

2.1. These Standard Terms set forth the terms and conditions on which the Seller is prepared to sell its Products to a Purchaser.

2.2. No terms or conditions endorsed upon, delivered with, contained or referred to in an order addressed by the Purchaser to the Seller or in any other document or correspondence from the Purchaser to the Seller shall form a part of any contract between the Seller and the Purchaser for the sale and purchase of the Products that shall be exclusively governed by these Standard Terms, at the exclusion of any other terms and conditions.

2.3. The Seller reserves the right to add to, amend or vary these Standard Terms at any time and upon introduction of such additions, amendments or variations the Seller shall accept Orders by any Purchaser in accordance with such new set of standard terms.

**3. Formation of the Contract**

3.1. Any quotation by the Seller to a potential Purchaser is valid for a period of 15 days from its date and is provided as a guidance only and as an invitation to treat and is subject to confirmation by the Seller upon receipt of the Purchaser' order proposal.

3.2. Any order proposal addressed to the Seller by a Purchaser shall be considered as accepted by the Seller, only after the Seller, in its own discretion, notifies in writing its acceptance of such order proposal, and if so accepted, shall be accepted at the terms and conditions set forth in these Standard Terms as supplemented or modified in the Seller's acceptance. Quantities, description, specifications and unit price shall be those specified in the Seller's quotation and acceptance.

3.4. Failure to accept or answer to an order proposal issued by a Purchaser, shall neither expose the Seller to any liability nor give to the Purchaser the right to any claim whatsoever against the Seller.

3.5. All the descriptions, specifications or illustration provided in the Seller's marketing brochures and advertising leaflets are issued for marketing and advertising purposes and shall not be part of any Order.

**4. Prices, Invoicing and Terms of Payment**

4.1. Except as otherwise stated in the relevant Order, the Seller shall sell any Products at the prices set forth in the Seller's price list actually in force at the date in which the ordered Products are actually delivered.

4.2. The price of the Products shall be (i) net of V.A.T. (or any similar sales tax), (ii) for delivery EXW (Incoterms<sup>®</sup> 2010) Seller's Plant and (ii) inclusive of packaging according to Seller standard only.

4.3. The Seller shall invoice the Products promptly after their delivery or the expiry of the period within which the Purchaser should have taken delivery of such Products as set forth in Article 5 below, whichever occurs first.

4.4. All the invoices shall be in Euro and shall contain reference to the applicable Order, providing an itemised list of the delivered Products, the part number, quantity and unitary price of each of them, the total price for each Product and the total price invoiced.

4.5. Unless as otherwise stated in the Order, the Purchaser shall pay in cleared funds the price of the Products delivered under any Order plus V.A.T. (or any similar sales tax) within 15 calendar days from the end of the month in which the Seller issues the relevant invoice. Time of payment is of essence.

4.6. The Purchaser shall pay the invoiced amounts in full, without any set-off or deduction whatsoever.

4.7. At any time the Seller, in its own discretion, may refuse or limit deferred payment terms to the Purchaser.

4.8. If the Purchaser does not pay any sum due by the Purchaser to the Seller under any Order on or before the due date for payment, without prejudice to any other right or remedy available to the Seller, the Seller shall be entitled (i) to suspend or cancel any outstanding Binding Purchase Order and not to deliver any Products still to be delivered to the Purchaser, (ii) charge the Purchaser with interest on the overdue amount at the annual rate of 1 % above Euribor, such interest accruing on a daily basis until payment is made.

**5. Delivery**

5.1. Except as otherwise agreed upon in writing by the Parties in the Order, the Seller shall deliver the Products to Purchaser [\*] (Incoterms<sup>®</sup> 2020).

5.2. Time is not of the essence. The Seller shall reasonably endeavour to meet the expected delivery dates specified in the relevant Order, partial delivery allowed, but the Seller shall not be liable for any direct or indirect loss, damages, charges and costs whatsoever caused directly or indirectly by any delay in delivering the Products to the Purchaser.

5.3. The occurrence of delayed or missing Products shall not entitle the Purchaser to terminate or rescind any outstanding Order, or the part thereof still to be performed, unless (i) the delay in delivery exceed 90 calendar days from the expected delivery dates, or (ii) the Seller formally notifies in writing that the missing Products are not anymore available.

**6. Risk and Ownership**

6.1. Risk and responsibility on the Products shall pass to Purchaser upon delivery.

6.2. Ownership of any Products shall not pass to Purchaser until Seller has received payment in full of the owed by the Purchaser to the Seller for the sale of such Products.

## 7. Acceptance

7.1. Upon receipt of the Products, the Purchaser shall promptly verify that such Products are those listed in the relevant Order and shall notify Seller within 5 calendar days any Product that Purchaser found missed, not compliant with specification or defective, providing Seller with reasonable evidence of the purported missing, not compliant or defective Products.

7.2. The term under Article 7.1 is of the essence. Failing Purchaser to notify the Seller within such term of any missed or defective Products within such term, and except in respect of any defect which would not be apparent on reasonable inspection, the Purchaser shall be deemed to have finally accepted the delivery of the Products and the Seller shall not have any further liability to the Purchaser with respect to that delivery.

7.3 The Seller shall promptly verify the evidence given by the Purchaser for proving that some Products are missing, non-compliant with specifications or defective and reasonably assess the ground of the Purchaser's claim. If the Seller agrees on the claim, the Seller (i) shall deliver any missing Products within a reasonable term so finally discharging the Seller's liability to deliver the Products ordered in the relevant Order, and (ii) the remedies set forth in Article 8 shall apply in respect of non-compliant or defective Products.

## 8. Warranty

8.1 The Seller warrants that the Products shall comply with the technical specifications stated in the Notice of Acceptance and be free of any defect in design, material and workmanship for a period of 12 months from the date of delivery.

8.2. During such period whenever the Purchaser submits reasonable written evidence that any Products do not comply with the relevant technical specifications or is defective, the Seller, in its own discretion, shall either replace such Products or refund the price of such Products and the Purchaser, if the Seller so requests, shall return the non-compliant or defective Products to the Seller, at the Seller's expenses.

8.3. Other than the above, and to the extent permitted by any applicable law, (i) no further warranty, express or implied, is given by Seller for Products sold to Purchaser, including but not limited to implied warranties, representations or conditions of merchantability or fitness for a particular purpose of the Products, and (ii) the Seller shall have no further liability for noncompliant or defective Products.

8.4. The Seller shall not be liable and the warranty as provided for in this Article and these Standard Terms shall not apply if the Products were damaged after delivery during transportation, and in respect of any Products misused or used or stored or maintained not in compliance with the Seller's instructions.

## 9. Regulatory Standards

9.1. The Seller warrants that the Products shall comply with the rules and regulations actually in force in the European Union ("hereinafter "EU") and which are applicable to such Products at the date in which the Seller accepts the Purchaser's order proposal.

9.2. No guarantee is given by the Seller on the conformity of any such Products with any laws or regulation and regulatory standard, including, but not limited to labour and environmental regulatory requirements and safety and health laws and regulations, which may be in force in the Country of the Purchaser, if the Purchaser corporate seat or place of business is in a Country outside EU.

## 10. Limitation of Liability

10.1. Save in case of gross negligence and wilful misconduct, the total Seller's liability which for whatsoever cause arising from or in connection with an Order, shall be limited to the total aggregate price of the Products ordered in such Order.

10.2. Other than the above and to the extent permitted by any applicable law, the Seller shall not be liable to the Purchaser for whatever loss damage or, including but not limited to direct and direct damages, loss of profit, loss of goodwill or loss of business for whatsoever cause arising from or in connection with any Order.

## 11. Force Majeure

11.1. Neither Party shall be liable for failure to perform any of its obligations under the these Standard Terms and any relevant order in so far it can prove (a) that the failure was due to an impediment outside its control, and (b) that it could not reasonably be expected to have taken the impediment, and its effect upon its ability to perform, into account at the time of the signing of this Agreement, and (c) that it could not reasonably have avoided or overcome it or at least its effects.

11.2. Should a case of force majeure occur, the Party affected by the impediment shall promptly give notice in writing by registered mail to the other Party of said impediment and its effect on his ability to perform. If the impediment persists for more than 60 (sixty) calendar days from the receipt of the above mentioned notice, each Party shall have the right to terminate any outstanding Order with notice in writing by registered mail to the other Party.

11.3. The affected Party shall give promptly written notice thereof to the other Party stating the nature of the event. The affected Party shall take all reasonable actions necessary to avoid or minimise the consequences of such force majeure event.

## 12. General Provisions

12.1. All rights and remedies of the Seller provided for in these Standard Terms or in any Order shall be in addition to all other legal rights and remedies available to the Seller under applicable law.

12.2. Failure of the Seller to enforce any of the provisions of these Standard Terms or of any Order shall not preclude or prejudice the Seller from later enforcing or exercising the same or other provisions, which the Seller may have under these Standard Terms or any Order.

12.3. Any terms and conditions contained in these Standard Terms or any Order that is declared unlawful or unenforceable by a court of competent jurisdiction shall not apply, and the unenforceability of any such term or condition shall not affect the enforceability of any other term or condition.

12.4. In case of discrepancy between the provisions of these Standard Terms and the provisions of any Order, the provisions of the Order shall prevail on these Standard Terms.

## 13. Governing Law and Jurisdiction

13.1. These Standard Terms and any Order shall be governed by and construed in accordance with the laws of Vicenza Italy.

13.2. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to these Standard Terms and any Order.

13.2. Any disputes arising under or in connection with these Standard Terms many Order shall be finally settled by the Vicenza Italy.

#### **14. No Russia**

14.1 The Importer/Buyer shall not sell, export or re-export, directly or indirectly, to Russian Federation or for use in the Russian Federation any goods supplied under or in connection with this Agreement that fall under the scope of Article 12g of Council regulation (EU) No 833/2014.

14.2 The Importer/Buyer shall undertake its best efforts to ensure that the purpose of paragraph 14.1 is not frustrated by any third parties further down the commercial chain, including by possible resellers.

14.3 The Importer/Buyer shall set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including by possible resellers, that would frustrate the purpose of paragraph 14.1.

14.4 Any violation of paragraph 14.1, 14.2, 14.3 shall constitute a material breach of an essential element of these agreements, and the exporter/seller shall be entitled to seek appropriate remedies, including, but not limited to: (i) termination of this agreement; and (ii) a penalty of 10% of the value of this agreement or price of the goods exported, whichever is higher;

14.5 The Importer/Buyer shall immediately inform the Exporter/Seller about any problems in applying paragraphs 14.1, 14.2, 14.3 including any relevant activities by third parties that could frustrate the purpose of paragraph 14.1. The Importer/Buyer shall make available to the Exporter/Seller information concerning compliance with the obligations under paragraph 14.1, 14.2 and 14.3 within two weeks of the simple request of such information.