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**Maico Italia S.p.A.**

Via Maestri del Lavoro, 12  
25017 Lonato del Garda (BS) Italy  
Tel. +39 030 9913575 – Fax +39 030 9913766  
www.maico-italia.it  
info@maico-italia.it  
PEC: maicoitaliaspa@legalmail.it

Azienda con Sistemi di Gestione per la Qualità,  
Salute e Sicurezza sul Lavoro certificati.

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## GENERAL CONDITIONS OF SALES

### 1. DEFINITIONS

In these General Conditions of Sales hereinafter referred to as the Conditions, "Company" means the company Maico Italia S.p.A.; "Buyer" means the person, firm or company to whom the Company's invoice is addressed, "Products" means the goods, materials and/or other items to be supplied pursuant to the Contract, "Contract" means the contract for sale and purchase of the Products made between the Company and the Buyer as described in the proposal to which these Conditions apply; Order means the Buyer's orders of purchase time to time sent by the Buyer containing the quantity and type of Products required; Confirmation of Order means the confirmation, coming from the Company, of the Order sent by the Buyer.

### 2. VALIDITY

Save expressly agreed in writing between the legal representative of the Company and of the Buyer, these General Conditions shall be always included in each Order or agreement for the supply of Products closed between the Company and the Buyer and shall always supersede the general conditions of the Buyer.

### 3. PRICES

The applied prices are the one indicated in the official Company's price list in force at the time of delivery, even if the Products are delivered lately in comparison with the agreed delivery date. However, the Company shall have the right at any time to modify such prices, giving only a previous written notice to the Buyer.

### 4. DELIVERY

Unless otherwise specified delivery shall be "Ex-Works" - *Incoterms 2010* - Maico Italia Spa factory, Via Maestri del Lavoro, 12, 25017 Lonato (BS) Italy – so that the Products shall be deemed to have been delivered and the risk therein to have passed to the Buyer upon the Company notifying the Buyer that the Products are available for collection. Unless otherwise specified by the Buyer, the Goods will be shipped through a shipper chosen by the Company. Delivery terms whether stated or agreed upon are purely indicative. They reflect normal productive conditions and are subject to further changes during production phases. Delivery time is to commence as from the date of receipt of Confirmation of Order signed for acceptance by the Buyer. Should there be a deposit to be paid on the order, the delivery terms would then be suspended until such payment is received by the Company. Any delay in delivering the Products, for whatever causes, does not give rise to the right of legal claim for damages. The Buyer is required to collect his Products within 8 days from having been informed that the Products are ready for collection; failing this the Company reserves the right to terminate the Contract, save the restoration of the possible damages suffered.

### 5. EXECUTION OF THE CONTRACT

Save different agreement in writing between the Company and the Buyer, the Contract shall be valid to all intents and purposes if, within 24 hours from the receipt of the Confirmation of Order, the Buyer does not send to the Company a written communication stating the modification or cancellation of such Confirmation of Order. In consideration of this, the delivery time indicated in the Confirmation of Order is to commence from the date of receipt of Confirmation of Order itself.

### 6. PAYMENT

Save as differently agreed between the Company and the Buyer in the Confirmation of Order, the payment shall be executed cash and at delivery time and or to the Company representatives or to the carrier in case of cash on delivery. In the event of default in collecting the Products or in case of cancellation of the order during the preparation of the Goods, the security eventually paid by the Buyer will be acquired by the Company. The Buyer may not, for any reason whatsoever, even in case of eventual claim, postpone payments beyond the agreed due date. Interest may be charged on late payments at the rate at that time in force from the due date for payment thereof until receipt by the Company of the full amount whether after judgement.

### 7. RIGHT OF OWNERSHIP

The Goods will remain the property of the Company and ownership shall not revert to the Buyer until such a time as the Product have been fully paid for. The Company shall have the right to claim for the return of the Products if these have not been paid for and even in case of Buyer's insolvency.

### 8. COMPLAINTS

After 8 days from the date of delivery of the Products, these shall have been deemed to have been accepted. Any complaint must therefore be notified in writing to the Company by registered mail within 8 days and within 60 days in case of malfunctioning which can only be detected by using the Products.

### 9. WARRANTY

The Products of the Company are guaranteed for 24 (twenty-four) months from the date they are shipped from the Company's facility. The Company warrants its products to be free from design and manufacturing defects, and hence, during the warranty coverage period the company will repair or replace (at its sole discretion) free of charge those parts acknowledged by its technicians to be defective, provided that such defects are not due to natural wear, negligence, incompetence, or abuse by the user, tampering with or repairs performed by an unskilled person, unforeseeable circumstances, or force majeure. The return of Products claimed to be defective, if necessary, shall be agreed upon with the Company. The Company shall be responsible for collecting the material at the Buyer's premises in the event of manufacturing faults or errors in preparing the Order. The Buyer will not receive a refund until the Company has ascertained the cause of the claim and/or damage.

### 10. LIABILITY

In no event shall the Company be liable for any indirect, incidental, or consequential damages (including, but not limited to, loss of profit) resulting from the Buyer's or any third party's purchase, use, possession, or disposal of the Products provided under the Contract with the sole exception of damages to personal property and personal injuries and, in any case, subject to the terms and conditions of the Company's insurance policy.

### 11. PRODUCTS MODIFICATION

The Company may, at any time and of its own discretion and without giving any notice to anybody, make changes and/or modifications which in its own opinion may be necessary to improve its own Products. The descriptions, illustrations and technical data shown in the Company's catalogues, brochures etc., are not binding.

### 12. GOVERNING LAW

The Contract shall be governed by and construed and interpreted in accordance with the laws of Italy and for the purposes of settlement of any disputes arising out of or in connection with the Contract the parties hereby submit themselves to the exclusive jurisdiction of the Court of Brescia.