

# TERRATINTA group

## GENERAL SALES CONDITIONS

### 1) Contractual regulations

These general sales conditions, save any modifications or variations agreed upon in writing, given all sales contracts between us and the purchaser, thus including the contract concluded with the acceptance of this present order as well as any future contract related to the supply of our Company's products ordered with subsequent and distinct commissions. Any variations on the general sales conditions, the transactions and allowances, even if made on the initiative of our Agent, will be binding for us only upon our written confirmation and in any case limited to the contracts to which they refer.

### 2) Subject of the supply

The supply includes only the services, materials, and quantities specified in our acknowledgment of order or in other written communication sent by us. Should there be any differences in the offer or order, our acknowledgment of order is to be considered the only valid document. Partial processing of the order without our previous acknowledgment does not mean that we have approved the complete order, but rather partial acknowledgment relative to the goods delivered. In this case, reception of the goods shall be equivalent to acceptance on the part of the purchaser of the new contractual provisions.

### 3) Acknowledgment of order

Should there be any difference in the single items in our acknowledgment or order with respect to the agreements or orders, the buyer who has not made a claim by registered letter sent within ten days of receiving the acknowledgment shall be obliged to accept the acknowledgment as it is.

### 4) Delivery

The goods, even if sent freight paid or free delivered to the buyer's premises, travel at the risk and responsibility of the buyer; all our responsibility ceases upon delivery of goods to the carrier. After the buyer has inspected the goods, any claims should be made to the carrier. Shipments by sea or by land regarding supplies abroad are made on the basis of the conditions chosen for each specific case as specified in the "INCOTERMS" approved by the international Chamber of Commerce in 1953 and subsequent.

### 5) Terms of delivery

The delivery date established must be mutually acceptable to both parties. If the material is available in our warehouse, Terratinta Group Srl SB undertake to ship it within 8 days of receiving the order, therefore no order confirmation will be issued. Unless specific clauses are introduced, this date is to be considered purely indicative and not binding. In the event that the contract is modified, the delivery date is extended for a period equal to that initially agreed upon. Should any event caused by force majeure occur, the terms of delivery are suspended for the entire duration of said event. If, as a result of events of force majeure, the contract cannot be executed within 60 days of the date agreed upon, both parties shall be entitled to withdraw from the contract. In such case, the declaration of withdrawal must be sent to the counterpart by registered letter with return receipt within 10 days of the expiry of the aforementioned 60 days, and any indemnity or compensation remains excluded.

### 6) Payment

#### **Terratinta Group Srl SB**

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Payment is to be remitted to our registered office in Fiorano Modenese (MO) even if bills of exchange or bank drafts are issued; any variation to the aforementioned shall be valid only if approved by us in writing.

Delayed payment, even if only partial, of our invoices beyond the stipulated due date, shall entitle us to the immediate charge of interest on arrears in the order of the official rate increased by six points. Non-payment or delayed payment of our invoices - for any reason whatsoever - gives us the indisputable right to demand advance payment for the remaining supply, without prejudice of any other action, or to consider the contract suspended or annulled, and to annul the practice of any other contracts that may be in force, without giving the buyer the right to any type of refund or compensation for damages, or other.

## 7) Solve et repete

No exception, save that of nullity, possibility of annulment, or rescission of the contract, can be posed by the purchaser with the purpose of delaying or avoiding payment.

## 8) Retention of title

In the event that payment, by contractual agreement, is to be remitted - in whole or in part - after delivery of the goods, the products delivered remain our property until complete payment of the total amount due is made.

## 9) Guarantee

Our products are guaranteed to be in compliance with UNI-DIN-EN standards in force. Our guarantee is limited to first choice material, with a tolerance of approximately 5% (five percent). Any guarantee against defects is thus expressly excluded for second or third choice or stock material, as the special sales lots are always sold as "seen and approved". Any claims must be made, to avoid any forfeiture, by registered letter sent to our registered office in Fiorano Modenese (MO) before the materials are laid and in any case according to the terms of the law. Once the material is laid, any claim for defects either obvious or hidden is no longer valid, and the guarantee is to be considered explicitly invalidated according to art. 1490 of Italian Civil Code. Any difference in color shades cannot be considered as material defects.

In any case, our guarantee only includes the replacement of material found to be defective with the exclusion of any further or different obligation. Claims made on material do not give the purchaser the right to suspend or delay, in whole or in part, the payment within the stipulated terms, according to article 7. Any dispute arising in respect to the seller's, Terratinta Group's product and its guarantee there of including, but not limited to, damages which are not settled amicably between parties shall be submitted to independent arbitration. The arbitration proceeding shall be held before one arbitrator. The arbitrator shall be appointed and the arbitration proceeding shall be conducted in accordance with rules and regulations of Arbitration Board ("Camera Arbitrale"), located at the Centro Ceramico of Bologna, Italy. All proceedings shall be conducted at the Centro Ceramico. All parties unconditionally accept the provisions of this paragraph and agree not to contest its validity.

## 10) Prohibition to export

Excepting other agreements, the purchaser is prohibited to export our materials supplied to him, or to transfer them to companies or persons with the object of exportation.

## 11) Arbitration clause

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Except for disputes from payment and from the relative monitory actions or in ordinary legal proceedings which remain the competence of the Italian legal authorities, any other dispute arising from the conclusion and/or execution and/or resolution and/or interpretation of this contract will be referred to a Board of Arbitrators, with one arbitrator nominated by each party and the third by common consent, or in the event of disagreement, by the President of the C.C.I.A.A. (Chamber of Commerce) of Modena (Italy) upon request of the most diligent party. The party that intends to begin arbitration proceedings must notify the other party by registered letter containing the name of its chosen arbitrator and his acceptance. The other party must nominate its own arbitrator within fifteen days of date on which the registered letter is received, and the relative acceptance within the term indicated. In default, the first party shall be entitled to request the nomination of the second arbitrator by the President of the C.C.I.A.A. (Chamber of Commerce) of Modena (Italy).

## 12) Validity of each condition

The aforementioned general sales conditions are not to be considered in any way clauses of form. These conditions are effective to all intents and purposes and faithfully represent the contractual will of the parties.

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