



**Sales
conditions**

GENERAL TERMS OF SALE

ARTICLE 1 - SCOPE OF APPLICATION AND VALIDITY

The following general terms of sale are construed to be tacitly accepted unless otherwise notified in writing to the seller within 8 days from their receipt. Goods and/or service orders shall imply a purely commercial relation and shall in no way be meant as a tender contract; therefore they will not be binding for the seller until their final approval by the same. Subcontracting transport documents and packing slips for the goods sent directly to the seller's plant will also be considered as orders. All orders following and/or added to the main supply shall be subject to these general terms of sale and the purchaser accepts and agrees to the same terms being applicable to all subsequent and/or additional orders, even in lack of a direct reference thereto. These terms of sale form integral part of every proposal, order and purchase order to the seller. The goods, though prepaid, are transported at the risk and peril of the recipient.

The goods are not covered by an insurance policy of any type if not expressly requested by the purchaser and subscribed on its behalf. The product is meant exclusively for the use reported on our technical sheets available in the website www.panguaneta.com.

ARTICLE 2 - DELIVERY TERMS AND DELAYS

The delivery terms are always construed to be for reference and adequate to the current capacity. Strikes, transportation and procurement problems, machine failure, reduction due to power shortage, staff sickness or injuries, accidents caused by natural disasters, upheaval, war, etc. or any other event that should hinder the execution of the order or delivery, are construed as force majeure. Hence any delays may not entitle to contract termination or direct and indirect claims for damages or compensation by the purchaser. The termination of the contract may take place by agreement between the parties.

ARTICLE 3 - TEMPORARY DELIVERY SUSPENSION OR INTERRUPTION

The seller reserves the right to suspend or interrupt the delivery or reasonably request further warranty in case of changes of any kind occurring to the purchaser's company shareholding, form, organisation or commercial capacity, as well in case of protest of instruments, payment suspension of any other hindrances to the fulfilment of the agreed obligations, also involving any third parties. The seller reserves the right, to its undisputable judgement, not to execute an order also after the purchase order has been issued, without this being considered as ground for breach of contract, hence void of any right to claim for damages. In this case the seller shall have to notify it at least six days before the agreed delivery date.

ARTICLE 4 - ORDERS

Any order placed by the Buyer with the Seller implies the acceptance of the the general sale conditions without any reservations. The orders are only binding on the Seller subject to prior acceptance in writing from the Seller. No order modification shall be made without the prior written consent of the Seller. Prices and delivery dates shall be revised accordingly. Orders are not subject to cancellation without the written consent of the Seller. Unless otherwise agreed in writing by the Seller, the minimum order for every single order is 10.000 Euros (taxes excluded), or the equivalent amount in the relevant currency if the price is not quoted in Euros

ARTICLE 5 - COMPLAINTS

Once the goods have been delivered at the purchaser's premises, they will be deemed approved by the same upon signature of the delivery note (unconditional approval), thus relieving the seller from any further obligations. Any complaints must be reported exclusively by means of written notice to the seller sent to the latter's legal headquarters no later than 8 days after the delivery of the goods; otherwise the option will become invalid. In case the goods should be deemed defective, the client shall be entitled exclusively to their replacement, in the time and by discretion of the company. The replacement shall have to take place upon the return of the goods being the subject of the complaint.

The seller shall not be held responsible for damage caused by the inappropriate use of the goods. No complaints shall be accepted for goods under processing. The client is not entitled to replace the goods once they have been put to use.

The purchaser is not entitled to request contract termination or compensation, refund or claim for damages as well as reimbursement of expenses, paid for any reason nor is it entitled to suspend and/or interrupt the payment of the goods subject of the complaint.

ARTICLE 6 - PAYMENT

All payments must exclusively be made out at the seller's domicile according to the procedures and terms prescribed by the same. Down payments or partial payments will always be charged in the following order: recovery costs under Article 5 of Legislative Decree no. 231/02, interests and, finally, capital. The payment, though partial, shall determine the immediate termination of the contract right, in the light of the express termination clause agreed upon herein. Payment default, though partial, shall entitle the seller to interrupt the execution and shipment of other orders, even though they refer to another ongoing contract, without prejudice to the right of the seller to claim for damages.

ARTICLE 7 - GOODS STORAGE

The goods must be stored in a suitable place to its perfect preservation, away from the light and the weather, in order to keep it from degrading.

ARTICLE 8 - LANGUAGE

These general terms of sale are available in the following languages: Italian, English, French, and German. A copy of the text in one of the above languages may be produced upon request or by visiting the website "www.panguaneta.com". In case of conflictive clauses, the Italian version shall prevail.

ARTICLE 9 - PLACE OF JURISDICTION

Any controversy arising in connection with the interpretation, validity, execution of these general terms of sale shall be subject to the exclusive jurisdiction of the Court of Law of Mantua. As pointed out above, the exclusive selection of the place of jurisdiction for the first supply shall be unchanged in case of any other controversies arising in connection with the subsequent and/or additional supplies to the main supply.