GENERAL SALES TERMS

ARGO DI T.M. FUMAGALLI S.R.L.

REV.01
05/06/2013

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1. Order management

The order is irrevocable by the Buyer but it doesn't commit the Seller ARGO di T.M. Fumagalli S.r.l. (hereinafter indicated as Argo S.r.l. for short) if not agreed in writing by the same by its legal representative. Any order undersigned between the Seller and the Buyer will be regulated and interpreted according to the following General Sales Terms. Any particular stipulation related to the supply subject of the order and delivery terms, even if performed with agents or representative of the Seller, does not commit it if it is not specifically agreed in writing by its legal representative. The order acceptance by the Seller will be done via confirmation copy forwarding. Buyer discretion in unilateral termination of the order is expressly excluded. The Seller reserves the authority of terminate the order with immediate effect via registered letter with acknowledgment of receipt or telefax sent to the Buyer in case the Seller should learn about protests, requisitions, wind up, controlled administration, extraordinary administration, composition with creditors, bankruptcy and generally acts detrimental to the Buyer or becomes known that the Buyer is in financial difficulty.

2. Prices and payments

Sale price, unless otherwise specified, is listed on the Seller's price list in force from order date. Where the goods are not collected by the Buyer at the time they are prepared and delivered or preparation or actual delivery was not possible for reason beyond the Seller's will, prices, if not already planned in the order, will be subject to changes in Seller's price list and in any case to changes in costs of material and labor occurred from product preparation phase to collection of the same by the Buyer or by delivery acceptance. Payment by the Buyer must be made according to terms and conditions agreed by contract. Payment delay matures interest at the rate specified in art. 5 of Legislative Decree no. 231/2002.

3. Delivery

Delivery time is indicative and starts from the moment in which all the elements of the order has been provided and irrevocably defined, provided that the Buyer has duly paid expired instalment. Where there are outstanding payments, even related to previous deliveries, the Seller is entitled to suspend the order execution until the payments have not been made and appropriate guarantees have been given for expiry installments. Delivery time is counted as working days and shall be suitably extended due to events not attributable to the Seller, such as strikes, labor disputes, lock-outs, fire, flood, material and production scraps, delayed deliveries from sub-suppliers, lack motive force and other acts of God. Is Seller discretion to proceed with partial deliveries. Anyway delivery is considered performed, for all purposes, at the place agreed in the contract. From that moment all the risks of the goods are transferred to the Buyer and also warehousing costs, custody, maintenance and insurance are at its charge.

4. Product modifications

All data and specifications generally contained in Seller's catalogs, price lists, illustrations, drawings, quotations and in promotional material are purely indicative and not binding for the same. The Seller is not bound to make modifications applied after order acceptation on already produced goods or in production goods destined to the Buyer.

5. Action prohibition

The Buyer declares specifically to renounce from now to require damages or expenses caused by an improper use of the goods or by an arbitrary use of the same goods during the period necessary for making the replacement

6. Shipments, transportation and packagings

When the Buyer doesn't promptly specify the mode of transportation this will be choosen by the sender, without any responsability for the Seller. Any shipment made by the Buyer concerning contested goods, to replace for exchange upon authorization, must be done at Seller's plant, otherwise, remaining a Seller's right to refuse the reception, with exemption from any responsability.

7. Delivery Terms

Delivery terms are mentioned on the confirmation. Every following proposal for variation forwarded by the Buyer according to agreed delivery terms, should be preventively notified in written to the Seller who has the right to accept the same compatibly with its technical/managerial needs.

8. Testing – product defects

At delivery time the Buyer will be required to verify dutifully that the goods are free from defects. Possible defects should be declared by the Buyer to the Seller via registered letter with acknowledgment of receipt or telefax or certified email within 8 (eight) days from them discovery. Missing observation of aforementioned terms implicates guarantee action loss.

9. Credit assignment

The Buyer declares to accept from now, according to and by effect of article 1264 of the Civil Code, the possible credit assignment claimed by the Seller against to factoring companies or equivalent, dismissing it from any other notification duty, except for the confirmation of occurred assignment via registered letter with acknowledgment of receipt or telefax.

10. Confidentiality / Reproduction prohibition

Any mould and/or equipment delivered or sold to the Buyer will be considered and treated by this one as strictly confidential. The Buyer can't sell them to companies in competition with the Seller

11. Claims – Communications

Claims and disputes of any kind must be proposed in written to Seller's headquarter. Every claim related to a not conformity of a product will not in any case justify the payment cancellation or delay of other compliant supplies. The Buyer elects domicile in the place reported on the order confirmation frontispiece and all the communications can be sent to him from the Seller in that domicile

12. Privacy

In compliance with disposition in subject of protection of personal data the Seller informs the Buyer that personal data provided by him will be treated according to standard of fairness and legality and transparency, protecting his rights, in particular those covered by Article 13 of Legislative Decree 196/2003. The treatment will be done using instruments suitable in order to ensure security and confidentiality. Argo di T.M.Fumagalli S.r.l. is the owner of the treatment with legal headquarter at via Monte Pordoi, 5 Baranzate (MI) in the person of Mrs. Francesca Scifo. This does not affect Buyer's ability to exercise at any time the rights covered by Article 7 of Legislative Decree 196/2003

13. General requirements

The possible nullity and/or total or partial invalidity of individual clauses will not affect the validity of the remaining articles contained in these General Sales Terms

14. Competent Court

The Buyer's order is regulated and interpretated in all respects by Italian Law, except for what expressly stated in these General Sales Terms. Any dipute deriving or related to the Buyer's order will be settled exclusively by the Court of Milan