

General Conditions of Sale *(Quality document; Released; Version 07; 01/2018)*

In the context and with effect of Art. 1469 to et sqq. Italian Civile Code the parties declare that the full contract as well as each clause contained therein was discussed and agreed upon individually by them.

1. Scope – Type of Contract – Orders

- a) Notwithstanding any deviation and amendment, which must be authorised in writing, these Conditions of Sale are regarded as legally binding and effective, also with regard to all future orders submitted by the client as well as with regard to each delivery by the company Iprona AG (hereinafter referred to as Iprona), whereby the availability of a permanent delivery- and/or concession- and/or sales contract is in each case excluded. By submitting the purchase offer to Iprona these Conditions of Sale are regarded as accepted by the client and binding.
- b) Written quotations and order quotations from Iprona to the client are regarded as accepted and irrevocable, following written confirmation by the client.
- c) Direct orders by the client, which must be in writing and submitted to Iprona by the client, constitute an irrevocable offer to purchase after 24 hours following receipt of same by Iprona. They are only regarded as accepted if confirmed in writing by Iprona. Iprona will confirm by mail, fax and/or e-mail.
- d) The client states that he is aware that possible verbal agreements, negotiations, amendments concluded with the agents/employees/personnel of Iprona are not binding after the contract with Iprona has been entered into, if the latter submits confirmation of order in accordance with above Item 1c).
- e) Possible flaws which can be attributed to incorrectly submitted order data to Iprona, are the sole responsibility of the client.
- f) Iprona reserves the option, at its own discretion, to accept possible requests for changes either submitted in writing by the client at the end of the twenty four hour deadline in accordance with Item 1c) and/or by receipt of written confirmation in accordance with Item 1b) and furthermore, taking into consideration the present production progress of the products ordered. The requests for changes must be submitted in writing; any requests which would entail full replacement of the product ordered, will be declined (aliud pro alio). Iprona shall inform the client timely of possible acceptance of requests for changes, notwithstanding the condition that, should there be no response within two days after receipt of the relevant request, the latter must be regarded as declined. Possible expenses and other additional costs incurred as a result of the requested changes and/or additions will be charged exclusively to the client.

2. Prices – Delivery of the product – Obligations of the client

- a) All prices are listed in the pricelist of Iprona valid at the time of order/quotation confirmation and are exclusive of V.A.T. Unless by special agreement, they are effective „ex works Iprona – Lana (BZ)“ in accordance with Incoterms 2010 and as such do not include costs pertaining to transport, insurance and other fees.
- b) The prices quoted in the orders refer exclusively to the products listed; with regard to possible additional orders submitted to Iprona after signing of this contract, the

prices valid at the time of the relevant production run are applicable.

c) Delivery dates specified in the order are indicative only and are not binding and Iprona is thus not liable for late delivery. In particular, Iprona is not liable for delays caused by coincidence, an act of God and incidents for which Iprona cannot be held responsible, including cases for which third parties can be held responsible; the client is aware of the fact that certain raw materials used by Iprona for production and sales are obtained from third suppliers. Liability for late delivery is in any case excluded if this delay is caused by requests for changes by the client, which were accepted by Iprona. Furthermore, Iprona reserves the option to carry out partial deliveries in which case liability for late delivery of products not yet delivered is ruled out.

d) Regardless of special agreements delivery takes place „ex works Iprona – Lana (BZ)“ in accordance with Incoterms 2010“. The delivery date is regarded as fulfilled and met at the time of delivery of the products to the client by personnel of Iprona or at the time of delivery of the products to the third party carrier.

e) Following delivery „ex works Iprona – Lana (BZ)“ in accordance with Incoterms 2010“ all liability and risk regarding the product is transferred to the client. This is also applicable if transport of the goods is handled by Iprona on request of and instruction by the client.

3. Payments - Claims

a) Notwithstanding agreements to the contrary, payment must be effected without any deductions within and no later than the deadlines agreed upon by the parties and must be regarded as exhaustive and fixed in favour of Iprona.

b) In the event of the payment deadline being exceeded interest is payable in accordance with Art. 4 and Art. 5 of Decree No. 231/2002, by implementation of the European Directive 2000/35/EG, in accordance with the current European interest rate EURIBOR 6 months + 7%, plus all costs and fees incurred for collection of payment.

c) Iprona has the right to stop or annul the order or alter the terms of payment at any time if, within its sole discretion, the circumstances of the client's solvency should deteriorate; provided the client has not met his payment obligations at the time of delivery of the goods (pre-payment of the price, predeliveries, contractual guarantees) Iprona is entitled – without involving payment of any amounts or compensation monies to the client – to make delivery of the goods subject to payment of any outstanding accounts.

d) In the event that the client does not punctually pay the price agreed upon, the contract is automatically regarded as cancelled through fault of the client; in the event of agreement on payment by instalments, the client automatically forfeits preferential payment terms without notification being required. Iprona therefore has the right to demand immediate payment of all completed deliveries, without prejudice to its right to claims for additional damage.

e) Complaints or disputes of any kind do not entitle the client to interrupt or delay the payments agreed upon. On no account may the client raise objections or complaints towards Iprona whilst he has not met every outstanding payment, including payment of the goods to which the complaint refers.

f) The client commits himself to inspect the goods at the time of offloading from the

carrier and to report defects not later than and within 8 days from delivery of the goods. Complaints must be in writing by means of fax or registered mail with reply, in which case the transport document and a detailed description of the type of defects must be enclosed; in the event of hidden defects the complaint must be lodged within 8 days from detection of same. Iprona is not liable for any defect complaints which are not lodged within the stated deadlines.

g) Guarantees in accordance with the article at hand are ruled out in the following instances:

- 1) defects resulting from incorrect transportation and incorrect storage of the products;
- 2) defects or deviations which can be attributed to incorrect order information by the client;
- 3) deviations of plus/minus 5% of the delivery weight, the shipping weight being the weight applicable.

h) On the basis of the report submitted Iprona may, within its sole discretion and notwithstanding the necessity of acceptance of the defect, either implement the exchange or price reduction, within its sole discretion. In addition, Iprona has the option of inspecting the defective goods on site or of requesting that the goods be returned at the expense of the client. The rejected goods may only be returned to Iprona upon specific authorisation.

i) The guarantee in question is, within the discretion of Iprona, restricted to exchange of the product, price reduction or refund of payment; any additional liability for direct or indirect damages, including lost profits, is excluded.

4. **Data protection code**

a) In the context and with effect of Art. 13 of Decree No. 196/03 (Italian data protection code) the client states that he has been informed of the processing provisions and the purpose of the data processing in question as well as his rights in accordance with Art. 7 of Decree No. 196/03 and subsequent amendments. By signing these General Conditions of Sale the client explicitly confirms that he has received and taken note of the information mentioned above and, in view of the purpose contained therein, gives his consent in accordance with Art. 11 and in accordance with Art. 20 for processing, including the transfer and distribution of his data by Iprona within the context of the aforementioned information.

5. **Applicable law - Place of jurisdiction**

- a) These General Conditions of Sale and all privity of contract between Iprona and the client shall be governed by and construed solely under Italian law.
- b) The parties agree that sole place of jurisdiction with regard to every dispute concerning the contract at hand shall be the place of jurisdiction of Bolzano, branch Merano.

Date _____

Signature client _____

In accordance with Art. 1341 of the Italian Civile Code the client states that he has explicitly taken note of and accepted in their entirety the following clauses: 1a) Validity of conditions with regard to all sales transactions; 1b) Irrevocability of written confirmation; 1c) Irrevocability of orders after 24 hours; 1e) Exhaustiveness of information supplied by the client; 1f) Additional requests and requests for changes; 2c) Exemption of liability with regard to delays in delivery – partial deliveries; 2e) Transport risks are borne by the client; 3c) Options of Iprona with regard to outstanding or late payment; 3d) Cancellation of the contract and forfeiture of preferential payment terms; 3e) Payments in the event of submission of complaints; 3f) Defect report; 3g) Cases of disclaimers by Iprona 3h) Options of Iprona with regard to defect reports; 3i) Exclusion of compensation of direct and indirect damages; 4a) Consent with regard to processing of personal data; 5a) and b) Applicable law and place of jurisdiction.

Date _____

Signature client _____