

General Sale agreement – Vetroresina Spa :

- 1) **Acceptance:** unless otherwise notified by the Buyer within 10 (ten) days from the day hereof, all the terms and conditions included in this Sale Agreement shall be deemed accepted by the Buyer. Additional proposed changes or modifications of the terms of the terms hereof shall not be effective until when agreed to in writing by the Seller
- 2) **Deliverable quantities:** The Buyer understands that all quantities described in this Sale Agreement are subjected to a +/- 10% (ten percent) tolerance.
- 3) **Place of delivery:** regardless of the terms (that is C&F, CIF, FOB, etc.) of this sale, the merchandise shall be deemed delivered upon delivery to the shipper or the freight forwarder agreed upon by the Buyer
- 4) **Time of delivery:** The date of delivery indicated in this Sale Agreement is only a target date and is contingent upon the Seller's capability to find suitable means of shipment. If the expected delivery is delayed more than thirty days after the delivery target date hereof, and provided that such delayed delivery is not attributable to events of "force majeure", the Buyer shall have the right to cancel this order. The Buyer's cancellation of this Sale Agreement is the Buyer's only remedy for late delivery.
- 5) **Goods' collection:** The Buyer must take delivery of the merchandise at the time agreed upon with Seller, which will not hold any merchandise in inventory for the account of the Buyers. If this sale calls for the merchandise to be shipped within a prearranged period of time at the Buyer's instructions, and in the event that no shipping instruction have been received by the Seller within such period, the Seller shall have the right, without any further notice to the Buyer, to consider the unshipped portion of the sale cancelled by the virtue of default of the Buyer.
- 6) **Payments:** The Buyer shall have no right to delay payments due as a result of this sale, even in the event of contested shipments. In case of late payment, unless otherwise agreed, the Seller shall have the right to collect from the Buyer late payment interest charges assessed on the basis of the prevailing interest rate charged by Italian banks for short term overdraft loans (=1,5% on a monthly basis). The merchandise remains property of the Seller until the full payment thereof. The payments are intended to be net, that is free of any bank charges.
- 7) **Buyers default:** Without any prejudice to any other right he might have, the Seller retains the right to cancel, in part or in whole, this sale as a result of any default of the Buyer under the terms or conditions set forth herein, as result of the Buyer's default under any other agreement of which he might be part or in the event of any material adverse change in the Buyer's financial conditions
- 8) **Force majeure:** If a "force majeure" or an unforeseen event should prevent any of the parts hereto from fulfilling their obligations, the terms of this sale agreement

shall remain suspended until the time when such event shall be removed. The terms unforeseen and “force majeure” shall be construed to include any and all events which might hinder or otherwise limit normal production and distribution such as, for instance: interruption of delivery from usual suppliers, restricted availability of raw materials, labour unrest, equipment damages, usual technical difficulties, government regulations, etc.

- 9) Warranty of the goods: The merchandise is sold without warranty and liability by the seller about the use to which the buyer has declared to allocate it. Seller warrants that the goods will conform to the standards of production known to the buyer. This guarantee may be invoked by the buyer as established by Legislative Decree dtd February 2, 2002, No 24: Implementation of Directive 1999/44/EC on certain aspects of consumer sales and guarantees, provided that defects or flaws are reported to the seller in the mandatory period of 60 (sixty) days from delivery. In any case, the warranty is void after 12 month from date of shipment by the seller to the final customer. The seller, before taking account of any claim, has the right to make a technical survey for its evaluation. In case the complaint is believed founded or ascribable to the seller, if it is not possible to find a more economical solution, the seller will replace as soon as possible and at its total costs only flawed or defective merchandise. No other additional remuneration for any reason and under any direct or indirect damages will be recognized or claimed by the seller, or its eventual successors. In case of multiple deliveries, any dispute or complaint relating to one specific delivery cannot affect the other deliveries.
- 10) Packaging: The special type of packaging used in the transportation of the merchandise (- the iron saddles) is and remains the seller’s property. The Seller- upon notice and within reasonable limits of time and of transport cost convenience- will organize their withdrawal. In default of availability of the iron pallets for collection- in the terms and quantity defined by the Seller- the related expenses thereof will be regularly invoiced to the Buyer.
- 11) Applicable law: This Sale Agreement is subject to the laws of the Republic of Italy. Any dispute originating from its interpretation, enforcement and execution shall be finally adjudicated and settled in a court in the city of Ferrara, Italy.