



DURATION OF THE OFFER

CONCLUSION OF CONTRACT

This offer is binding and irrevocable in all its aspects for 30 (thirty) days from the moment it is received by the recipient. Within such term the recipient can accept the offer by sending a copy signed by a person duly appointed and authorized to sign via any suitable means that serves to certify the document was sent.

The contract shall be regarded as concluded once CASELLI GROUP S.p.A. receives such copy.

By accepting this offer the customer agrees to the General Terms and Conditions of Sale herein below, waives his own General Terms and Conditions, except for any amendments, additions or exemptions agreed upon between the parties, which must be done in writing.

GENERAL CONDITIONS OF SALE

1 – RESERVATION OF TITLE

By express agreement, the ownership of goods remains with CASELLI GROUP S.p.A. until the price agreed upon as well as any other supply-related cost is fully settled. The buyer shall be responsible for the risks of conservation of the goods, including unforeseeable circumstances or force majeure. The seller reserves the right to register the lien pursuant to art. 1524 of Italian Civil Code, and if required, the seller will send a copy of the document to the buyer.

The goods under this contract shall be insured, at the customer's expense, with a leading Insurance Company. CASELLI GROUP S.p.A. shall be named the beneficiary of the policy. These goods shall not be transferred, given in surety, given on a free loan, leased or assigned for use by third parties. Buyer's failure to comply with these conditions shall result in the termination of the contract ipso jure following the provisions of art. 1456 of Italian Civil Code.

The buyer undertakes to immediately report any enforcement and execution proceedings asked by a third party on the goods under this contract (and in any case, within the working day after the buyer acknowledgement). The buyer also undertakes to submit the Court Bailiff a copy of deed attesting the registration of the reservation of title (should the buyer already have it) and in any case, to add the declaration that CASELLI GROUP S.p.A. is the owner to the report of the proceedings.

2 - DELIVERY TERMS

Delivery terms, no matter if specified in this offer, are never mandatory nor can they ever be an essential element of the contract.

If goods are not delivered within the terms above, the buyer can, within 3 (three) working days after the deadline, send a written statement via any suitable means that serves to certify the document was sent, informing CASELLI GROUP S.p.A. whether he is still willing to receive the goods. If he is, he will specify a new deadline. The seller undertakes to answer within the following 3 (three) working days. However, if the seller confirms that it is not possible to deliver the goods, suggests new terms or if the buyer has stated that he is no longer interested in the transaction, the seller shall not be obliged to compensate the buyer for any damage or loss.

3 – FAILURE TO COLLECT THE GOODS

If goods cannot be delivered due to reasons beyond the seller's control, and 15 (fifteen) days after the 'goods ready and unclaimed' notice sent in writing to the buyer, CASELLI GROUP S.p.A. will be entitled to

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charge the customer with storage-related costs for each day of delay after the 15th day, equivalent to 0.50% of the price of the goods in the supply, with a minimum of 50.00 Euro.

If goods are not collected within 30 (thirty) days after the 'goods unclaimed' notice, the delivery will be regarded as having taken place and a regular invoice will be issued, which will include a compensation for delay accrued until that date.

The goods will remain in the seller's warehouse (or any other place suitable for storing goods), registered in the ledger for 'third party goods at warehouse' and held at the disposal of the buyer for the formal delivery. If goods are not collected 60 (sixty) days after the 'goods ready and unclaimed' notice is received, CASELLI GROUP S.p.A. will be entitled to terminate the contract and keep any amount already received as compensation, except in case of greater damage.

CASELLI GROUP S.p.A. is also entitled to start any legal action related to any non-compliance on the part of the buyer.

4 – PRICES AND PAYMENTS

The price to be paid by the customer for the products requested will be the price specified in the order confirmation.

Except otherwise specified in a different written agreement, the price relates to goods delivered ex-works, at the CASELLI GROUP S.p.A. plant, and does not include packaging, taxes, fees, duties, insurance or any other charges related to sales or exports.

The price shall be paid to CASELLI GROUP S.p.A. in accordance to the terms agreed under this contract or, if there are not any provisions to the contrary, within 30 (thirty) days after the invoices are issued. If the deadline to pay expires, the buyer shall be placed in default without the need of a prior notice.

If a delay in payment occurs, accruing interests will be applied at the legal rate in the amount and the methods set forth by Italian Leg. Decree No. 231/02 as amended.

All expenses related to the issuance of bills and securities shall be borne by the buyer.

No complaints for an incomplete supply with missing non-essential parts shall entitle the buyer to suspend or delay payments.

If the buyer breaches any of the terms agreed under this contract, except for the right of CASELLI GROUP S.p.A. to terminate the contract or any other rights due to CASELLI GROUP resulting from these Terms and Conditions or the law, the seller shall maintain the right to suspend or immediately interrupt the delivery of further goods, and shall not be held responsible.

5 - PRIVILEGE ON PRICE CASELLI GROUP S.p.A. reserves the right to register the privilege on price pursuant to art. 2762 of Italian Civil Code.

6 - LEASING

If goods are supplied under a leasing agreement or any other financing methods, this commission is in any case binding for the final user.

Therefore, if there is not granting of leasing or financing in convenient time to deliver goods in accordance with the terms agreed, the customer undertakes to personally purchase the goods and will propose some payment terms that CASELLI GROUP S.p.A. should accept, except for the seller's right to modify the price if, in turn, the manufacturer has modified it as a result of the time elapsed.

Any additional charges asked by the financing body shall be borne by the customer.

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If delivery is required before the leasing company confirms the financing is approved, the final user undertakes to issue bills of exchange as a guarantee of payment, with collection at sight for the entire amount of the supply, not beyond the actual moment the goods are delivered.

Unless otherwise agreed in writing, the bills of exchange will be returned once the grantor has settled the payment.

7 – REDUCTION OR CANCELLATION BY BUYER

If the order is reduced or cancelled by the customer, even with the seller's consent, the customer shall pay CASELLI GROUP S.p.A. an amount equivalent to 20% (twenty percent) of the original price of sale as penalty in case of reduction and 30% (thirty percent) of the price of sale as penalty for cancellation.

8 - WARRANTY

CASELLI GROUP S.p.A. warranty covers flaws and/or defects of new goods for a period not exceeding one year, or if longer, not exceeding the warranty set by the manufacturer. As regards second-hand goods, the warranty lasts six months maximum except for special cases specified in writing upon the commission.

The warranty is valid if the defect is reported within 8 (eight) days after the delivery or, in case of a latent defect, after such defect is discovered. The notification must be made in writing and sent via any suitable means that serves to certify the document was sent and received. Otherwise, the warranty shall be null and void.

Notwithstanding art. 1495 of Italian Civil Code, for the sale of second-hand goods, the action will lapse – starting from the delivery – at the same time the validity of the warranty expires, also applicable if the customer is required to execute the contract.

Under the warranty the seller shall, at its own discretion, repair or replace at the seller's expense structural parts and other components of the products that are faulty or non-conforming due to defects in materials.

The seller will repair or replace faulty parts as soon as possible, time to be agreed upon between the parties from time to time, and can ask the customer to send the parts replaced.

The warranty does not cover parts that undergo normal wear and tear, or damage resulting from incorrect or lack of maintenance, incorrect handling by the buyer's staff, use of unsuitable raw materials, defective treatments, incorrect or undue utilization of devices, damage or deterioration caused or worsened by using goods when they show technical problems or when there are sudden changes in power or operating temperature, or any other cause- including unforeseen circumstances and force majeure- not directly attributable to the seller.

The warranty becomes void when equipment, devices and/or spare parts not supplied by CASELLI GROUP S.p.A. are fitted on the products, or when changes are introduced without a prior written consent.

For products delivered but not yet assembled, the warranty becomes void if products are assembled or commissioned by personnel other than the seller's.

Except for the unavoidable obligations by law, CASELLI GROUP S.p.A. shall not be held liable for damage caused by possible defects of the products. The warranty does not include any other damage whatsoever (by way of example, damages related to or resulting from reduced or no production as well as indirect damages that are the consequence or the result of the termination of the contract).

9 - SUSPENSION, TERMINATION AND WITHDRAWAL TERMS

CASELLI GROUP S.p.A. will be entitled to suspend or terminate this contract, which should be informed in

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writing and with immediate effect, if the buyer does not settle his obligations to pay the price properly and in full (plus any down payment or due guarantees).

The seller will be also entitled to back out of the contract with immediate effect, without being obliged to pay any charge, if the buyer is the subject of bankruptcy proceeding, or his financial position has significantly changed so as to become a risk to perform his obligation to pay (by way of example, if there are any distrains of a significant amount, protests against him, the selling or transfer of the company's property, and so on).

10 – INSOLVENCY

In case of any claims, even of a single instalment, or if even only one of the terms in this order is violated (all of which are to be deemed essential), the seller will have the right to consider the contract automatically rescinded pursuant to the set of provisions specified in articles 1456 and 1525 of Italian Civil Code, and to demand and obtain full and immediate payment of all the instalments still due or to repossess the goods immediately. Should the latter occur, CASELLI GROUP S.p.A. will hold the amounts already paid as compensation for damages; in this case the buyer undertakes to allow free entry to the seller's representatives appointed to repossess the goods, as failure to return them will be considered embezzlement.

11 – CONTRACT AMENDMENTS Any amendment shall be valid only if confirmed in writing by CASELLI GROUP S.p.A..

12 - COMPETENT COURT

The parties acknowledge the Court of Udine to be the only Court with jurisdiction to decide on any dispute arising in connection with this contract, which is governed by the Italian substantive and procedural legislation, with the express waiver to any exception for joining as a party or guarantor.

13 – EXPENSES AND TAXES

All expenses, taxes and duties, both present and future, none excluded, associated to this contract or relevant invoices shall be borne by the buyer.

14 - TESTING Testing is never included in the price and is carried out at the customer's request. Unless agreed otherwise, testing will be invoiced separately on the basis of current ACIMALL rates.

15 – PERSONAL DATA PROTECTION

(Italian Leg. Decree N. 196/03 'Privacy Code')

CASELLI GROUP S.p.A. processes customers' personal data by IT and/or manual methods; methods and logics of use are chosen depending on the purposes of data processing.

The buyer's details are required to comply with the regulations in force, to execute and conclude the contract and to enforce or defend a right.

The communication of data is necessary and obligatory; failure to submit such data makes it impossible to execute the contract.

At any time the customer can ask for the updated list of subjects to whom his data are disclosed. The

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customer can also exert his rights as set forth in art. 7 of Italian 'Privacy Code' contacting:
CASELLI GROUP S.p.A., Via Nazionale, 87 - 33048 San Giovanni al Natisone (UD).

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