

W.F. SRL GENERAL SALE TERMS

All the purchase orders forwarded by the Customer to W.F. Srl and all the sale contracts between the Customer and W.F. Srl will be governed by the following
GENERAL SALES CONDITIONS:

1) ORDERS

Each purchase order has to be forwarded to W.F. Srl in writing and duly signed by the Customer. Once received the purchase order by mail, e-mail or fax, W.F. Srl reserves the right to confirm or not the said order. In case of confirmation, the Customer will receive from W.F. Srl a Order Acknowledgement (O/A), which has to be returned duly signed for acceptance within 3 (three) days from the receipt of the O/A. In lack of said O/A duly signed for acceptance, the order will not be performed by W.F. Srl.

By signing and accepting the said O/A the Customer agrees with the General Sales Conditions, submitted with the O/A.

2) PRICES

Prices are intended to be EXW our factory located in 'Via Don Giacomo Grazioli, 53/A - 42122 Reggio Emilia (RE) ITALY' exclusive of taxes.

Any other delivery term is valid if agreed in writing by the parts only. Increases of costs such as labour, raw material, taxes or other allow W.F. Srl to vary correspondingly the prices of the products not delivered yet. However, if the Customer returns the O/A duly signed within 3 (three) days (see item 1)), W.F. Srl can not vary the prices.

3) PAYMENTS

The payments expiry dates specified on the invoice/s are peremptory.

Other dates are not accepted if not previously and expressly agreed in writing. W.F. Srl reserves the right to interrupt or cancel any outstanding or scheduled order in case the payments are not effected within the agreed terms.

All payments have to be addressed to W.F. Srl according to the terms indicated on the O/A or on the Invoice.

4) INTERESTS ON ARREARS

In every case the agreed terms of payment are not respected, W.F. Srl will charge the Customer with interests on arrears – on the outstanding amount - in the measure of the Italian current banking rate increased by 3 (three) percentage points.

5) PROPERTY RESERVE

Goods supplied by W.F. Srl will remain of its own property until the Customer will pay the totality of the invoice, being the goods subject to property reserve.

6) DELIVERY

The goods are dispatched according to the delivery term 'EXW Via Don Giacomo Grazioli, 53/A - 42122 Reggio Emilia (RE) ITALY' (Incoterms® 2010), unless differently specified on the O/A duly signed by the Customer.

The dates of delivery or dispatch specified on the O/A will run starting from the receipt of the O/A duly signed by the Customer according to item 1) of the present General Sales Conditions.

The said dates have an indicative value only and are not restrictive for W.F. Srl. Eventual delays do not allow for refunds for damages nor do they allow for the termination, even in part, of a contract. W.F. Srl cannot be considered responsible for non or delayed delivery due to irregular supplies of motive-power and or necessary materials, for delays or difficulties in transportation, for damages on equipment, for production rejects, for accidents caused by the force of nature, for strikes, for lock-outs, for riots or for any other fortuitous event or of force major. No indemnity will be paid for deliveries that have not been effected within the agreed terms. The Customer will exonerate W.F. Srl from any responsibility for delayed or non-delivery, total or partial, of the goods.

7) TRANSPORT

The goods travel always at risk and danger of the Customer, according to the delivery term 'EXW Via Don Giacomo Grazioli, 53/A - 42122 Reggio Emilia (RE) ITALY' even if they are sold in CARRIAGE PREPAID, unless differently stated in writing by the parts.

Every despatch is effected on Customer's request and for his account. It is up to the Customer to complain to the carrier during the reception of the goods, when damages are verified.

To this aim, during the reception of the goods the Customer is requested to control the quantity and integrity of packages and goods. Any claim is to be addressed to the carrier noting the reservations on the delivery document. In fact, this is the only case that the carrier will answer for damages to the goods during the transport. In case of such claims the Customer is requested to promptly inform W.F. Srl.

8) COMPLAINTS

Any complaint relating to packing, quantity, number or exterior features of the Products (apparent defects), must be notified to W.F. Srl, by registered letter with return receipt, within eight days from the receipt of the Products; failing such notification the Purchaser's right to claim the above defects will be forfeited. Any complaint relating to defects which cannot be discovered on the basis of a careful inspection upon receipt (hidden defects) shall be notified to W.F. Srl, by registered letter with return receipt, within eight days from discovery of the defects and in any case not later than 12 months from delivery; failing such notification the Purchaser's right to claim the above defects will be forfeited.

It is agreed that any complaints or objections do not entitle the Customer to suspend or to delay payment of the Products as well as payment of any other supplies.

9) RETURN OF GOODS

Every return of goods needs previously the written authorization of W.F. Srl. The returning goods must be dispatched in CARRIAGE PREPAID.

10) WARRANTY FOR DEFECTS

In case of defects, lack of quality or non-conformity of the Products, W.F. Srl will only repair or replace the defective Products.

The above mentioned guarantee does not apply in case of improper use, inadequate maintenance, incorrect installation, transport damage, use of car-tridges other than genuine W.F. Srl. The Customer and/or the installer therefore must carefully follow the Installation and Maintenance Indications stated in the Instruction Manual provided with the Products or follow the Installation and Maintenance Indications as provided in separate documentation.

The above mentioned guarantee is in lieu of any other legal guarantee or liability with the exclusion of any other W.F. Srl's liability (whether contractual or non- contractual) which may anyhow arise out of or in relation with the Products supplied (e.g. compensation of damages, loss of profit, recall campaign, etc.).

11) PACKAGING

Every item is dispatched into its proper package. Packaging characteristics will be exclusive right of W.F. Srl

12) TECHNICAL CHARACTERISTICS

W.F. Srl reserves the liberty to make, at any time and without previous notice, technical and aesthetic modifications to all items of his production. All models may be modified or cancelled at any time.

13) CUSTOMER IDENTIFICATION DATA

The Customer is responsible for his own identification data, that are : name of his Company, residence and fiscal domicile, head office, identification number and every other information requested by the laws in force.

14) APPLICABLE LAW AND SETTLEMENT OF DISPUTES

This Contract shall be governed and regulated by CISG (United Nations Convention on Contracts for the International Sale of Goods, Vienna 1980). Any questions not covered by CISG will be governed by the law of Italy. Any dispute may arise between W.F. Srl and the Customer in connection with this Contract, its interpretation, performance, breach of termination shall be finally referred to the Court of Reggio Emilia - Italy.

15) MISCELLANEOUS

W.F. Srl reserves the right to modify, at its own discretion, the present General Conditions of Sale. The eventual modifications will be applied only in relation to the purchase order or the sale contracts successive to the date of the notice by which W.F. Srl will inform the Customer about the above mentioned modifications.