



GM MACHINERY SRL

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SEDE OPERATIVA: 29122 PIACENZA - PC

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GENERAL TERMS AND CONDITIONS OF SALE

1. General provisions

These General Terms and Conditions of Sale (hereinafter "**General Conditions**") govern all sales and installation activities of the **Products** (as defined below) made by GM Machinery srl (hereinafter the "**Seller**") to any purchaser (hereinafter the "**Buyer**"). If not expressly waived in writing, they shall prevail over any other non-uniform clause contained in Models or other documents used by the seller and/or the Customer (hereinafter referred to as the "**Parties**").

The Seller reserves the right to modify, add or change the General Terms and Conditions of Sale, attaching these changes to the Offers or to any correspondence sent in writing to the Buyer, who will confirm the acceptance.

2. Glossary

Seller: the Italian company GM Machinery Srl, with registered office in Milan Via Camperio, 14 and local unit in Piacenza, Via Mafalda di Savoia, 41 - VAT IT01571460334

Buyer or Customer: the legal entity that requires the Seller, who agrees to sell, the purchase of goods and services

Contract: this document (General Terms and Conditions of Sale) and all the contractual documents that the Seller and the Buyer will exchange among themselves in present and future trades, such as Offers, Purchase Orders, Order Confirmations, Proforma Invoices, etc.

Sale Confirmation: the written document with which the Seller summarizes the conditions of supply of the Products. In case of absence of the Confirmation of Sale countersigned by the Customer, the Order Confirmation or other written document signed by the Customer assumes the function of Confirmation of Sale.

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Goods Readiness Date: the date which the Seller informs the Customer on that the requested Products are ready to be picked up or shipped from the Seller's premises.

Delivery Date: the Date, shown on the transport document, which the Customer receives the Products in.

Shipment Date: the Date, shown on the transport document, which the Products leave the Seller's warehouse in.

Fulfilment Date: the Date which the Seller fulfills the Order on; in case of transport at care of the Customer, it is the Goods Readiness Date; in case the transport is at the Seller's care, it is the Delivery Date.

Offer: the document, usually written, with which the Seller informs the Customer of the conditions of sale, listed here in an indicative and non-exhaustive way: description of the product or service, cost, accessory costs, delivery date, mode of transport and packing.

Purchase order or Order Confirmation: the written document with which the Customer confirms acceptance of the Seller's offer or, in the absence of a written Offer, the acceptance of the Sale Confirmation.

Parties: jointly the Seller and the Buyer.

Products: goods (machinery for working of wood and other materials for flooring and doors, relative spare parts) and services (technical interventions for assembly, installation, start-up, maintenance and repair also of different brands and machines from that of the Seller, technical documentation, manuals in Italian, manuals in a foreign language) requested by the Buyer to the Seller.

Request for an Offer or Request for a Quote: the communication, verbal or written, with which the Customer requests the conditions for the supply of certain goods or services.

3. Offers and Purchase orders

The Seller's offers are not to be considered binding, in particular with reference to quantities, prices and terms of delivery, in addition to the term of validity of the same offer, which is established in 180 calendar days from the date of its issue.

Purchase orders placed by the Buyer are not considered accepted until they have been confirmed in writing by the Seller by Confirmation of Sale.

4. Prices and terms of payment

The prices of the Products are those listed in the Confirmation of and, unless otherwise agreed, are not inclusive of taxes, duties, shipping costs, insurance, installation, training of the user, after sales service, which will be quoted separately if required, as they do not include VAT, which will be paid by the Buyer, if and as due, at the time of delivery or in accordance with the specific provisions indicated on the invoice.

Payments must be made to the bank which, from time to time, will be indicated in the Confirmation of Sale, according to the methods indicated above. In the event that the payment of the Products is a documentary credit, or a bank transfer assisted by the Guarantee or Stand-by Letter of Credit, such instruments must be issued in accordance with what the parties agree in the Confirmation of Sale.

5. Delivery terms

Unless otherwise agreed, the Seller will quote the price of the goods according to the ICC Incoterms 2010.

The parties are available to agree partial deliveries.

Any liability for delays in delivery due to force majeure or other unforeseeable events not attributable to the Seller, including, without limitation, strikes, lockouts, provisions of the public administration, subsequent blockages of the possibilities of export or import, in consideration of their duration and of their scope, free the Seller from the obligation to comply with any agreed delivery terms, provided that the Seller himself will make every effort to reduce or avoid inconvenience to the Purchaser.

If the transport is at care of the Buyer, the Seller keeps the goods available for picking-up at his warehouse for a period of 30 days after the Goods Readiness Date. If, after this period, the Customer has not collected the goods, the Seller has the right to consider the Order canceled, giving written notice to the Customer.

6. Packing

Unless otherwise agreed, the Products will be packed and prepared for shipment according to the ordinary technique and care that the nature of the Product advises, with the protection required for normal transport conditions. In particular, the spare parts will be packed in cardboard boxes and / or wooden boxes, fumigated where required, while the parts of the machine will be wrapped in a protective film.

In the event the Buyer needs the Products to be sent to him with a particular and specific packaging, he must make an explicit request to the Seller at the time of the request for an offer.

7. Inspection and Acceptance of Products

The check of the quality and integrity of the packaging must be carried out by the Customer at the time of the Shipment Date, if the shipment is at care of the Customer, or on the Delivery Date, if the shipment is at care of the Seller, reporting the reserve in the form written on the transport document. Otherwise the Seller reserves the right not to accept disputes from the Customer regarding the conditions and quality of the packaging or damage caused to the goods due to inadequate packaging.

At the time of delivery of the Products, the Buyer will have to carry out a conformity check of the Products with respect to that indicated in the Confirmation of Sale.

In the case of a defect, the Buyer must give written notice within no more than 8 (eight) calendar days starting from the Delivery Date. In the event that the dispute is related to a defect that, despite the initial inspection, has remained hidden, the complaint must be made as soon as possible and, in any case, not later than 30 days from the Delivery Date.

The detailed communication must be sent in writing to the Seller within the terms indicated above. Any communication made by telephone will not be accepted.

The communication must clearly specify the type and amount of defects found.

The Buyer agrees to make available the contested Products in the event that the Seller decides to inspect them. Such inspection will be carried out by the Seller or by an expert appointed by the Seller.

Any Product for which no objection has been raised in accordance with the procedures and terms set out above shall be deemed to have been approved and accepted by the Buyer.

8. Warranty terms

The Seller guarantees that the Products are free from defects and comply with the technical specifications declared by the Seller.

The warranty applies only to products used in the environment and for applications consistent with the specifications stated by the Seller, as per any instruction manual, use and maintenance; any improper use is to be considered prohibited.

The warranty will not be valid if the inconvenience or anomaly will result from incorrect applications or not adequate to the product, or if the same will not comply with the commissioning. Any modification or replacement of parts of the product not authorized by the Seller, relieves the Seller from civil and criminal liability, however, making the warranty void.

The Warranty provided to the Buyer has a term of normally 12 months from the Delivery Date. The warranty does not cover the normal parts subject to wear.

9. Limitation of Liability

Except in cases of justified dispute raised in accordance with the provisions of the previous paragraph "Inspection and Acceptance of Products", no further right or remedy is recognized. In particular, the Seller is not liable for any compensation required for breach or breach of contract, for any direct damage or loss of profit incurred by the BUYER as a result of use, non-use, or installation of the Products in other products, with the exception of the cases covered by the guarantee indicated in the previous paragraph or in case of fraud or gross negligence on the part of the Seller.

The Seller will do everything in his power to deliver the Products within the agreed terms and we will notify the Buyer of any delays in delivery, provided that in no case will the Seller be held responsible for damages directly or indirectly caused by delayed execution of a contract or delayed delivery of the Products.

10. Intellectual property

The Customer expressly acknowledges that the trademarks, trade names or other distinctive signs affixed to the goods are the exclusive property of the Seller and may not be altered, modified, removed or canceled in any way.

The documents, drawings, data and information (whether in paper form or electronically) that should be delivered to the Customer, remain the exclusive property of the Seller. The Customer undertakes not to reproduce them except for their own internal use, not to disclose them to third parties and to also take the appropriate precautions against their own personnel in order to guarantee their protection.

11. Personal data processing

The Buyer's personal data will be processed in accordance with the provisions of the "Personal Data Protection Code" of the Italian law. The Seller informs the Buyer that he is the data controller and that the Buyer's personal data is collected and processed exclusively for the execution of this agreement. The Buyer has the right to request from the Seller the updating, correction, integration, cancellation and transformation into an anonymous form of their data.

12. Applicable law and competent court

Whether the Buyer is a subject of Italian law or a person of a different nationality from the Italian one, these General Terms and Conditions of Sale are an integral part of the Sales Contract and are understood to be governed by the Italian law.

In the event of a dispute concerning the interpretation, validity or execution of these General Terms and Conditions of Sale, the Parties will endeavor to resolve it in an amicable manner.

Only in the event that these attempts fail, will the dispute be devolved to the exclusive jurisdiction of the Court of Piacenza. If the Buyer is a person of a different nationality from the Italian one, all the contracts stipulated between the Seller and the Buyer are understood to be governed by the 1980 Vienna Convention on the Contracts for the International Sale of Goods, and for non-regulated matters from the same, to the Italian law.

13. Final provisions

The invalidity in whole or in part of individual provisions of these General Terms and Conditions of Sale does not affect the validity of the remaining provisions.

These General Terms and Conditions of Sale are drafted in two languages, Italian and English. In case there are doubts of interpretation, the English version will prevail. The Italian language will prevail only if the Seller and Customer are both legal entities of Italian law.

Pursuant to and for the purposes of Articles 1341 and 1342 of the Italian Civil Code, the Purchaser specifically approves the following provisions: Art. 1 (a) - Applicability of the general terms and conditions of sale to all contracts; Art. 5 - Delivery terms; Art. 7 - Inspection and acceptance of products; Art. 9 - Limitation of liability; Article 10 - Intellectual property; Art. 12 - Applicable law and competent court.