

1. Definitions

1.1 Supplier
 Urbinati SRL, having registered office at Via della Liberazione no. 18 in San Mauro Pascoli, identified by VAT number 02572960405 and registered with the Forlì and Cesena Chamber of Commerce, Economic/Administrative Index (R.E.A.) number FO-280507, is hereinafter defined and described as "Supplier".

1.2 Customer
 Every final purchaser of the Supplier's products, whether a natural or a legal person, is hereinafter defined and described as "Customer".

1.3 Party/Parties
 The Supplier and the Customer may be referred to, jointly or severally, as "Party" or "Parties".

1.4 Product(s)
 Every machine (standard and custom), spare part or accessory, produced or distributed by and included in the official catalogue of the Supplier.

1.5 Order
 The document detailing the Product the Supplier sends to the Customer, specifying all the technical and functional characteristics of the Product and with details of all the payment terms and all other terms or conditions supplementing the General Conditions of Sale.

1.6 Goods Ready Declaration
 Supplier's declaration stating that the Product has been completely prepared as described in the Order, or otherwise in the official catalogue in force at the time of sale.

1.7 Incoterms
 The standard conditions of the Paris International Chamber of Commerce, in the edition in force at the time of the sale.

1.8. Custom Products
 Products produced to the non-standard technical specifications requested by the Customer.

1.9 General Conditions of Sale
 These General Conditions of Sale are referred to hereinafter as the "General Conditions".

2. Field of application of General Conditions

2.1 The General Conditions apply in full to all sales agreed between Supplier and Customer, with complete, total exclusion of the Customer's general conditions and any other previous verbal or written agreement between the Parties.

2.2 The General Conditions apply in full to all subsequent transactions related to the sale of the Products, such as the delivery of spare parts or any other material carrying the "Urbinati" brand, for example.

2.3 All informative material relating to the Product sold to the Customer, such as catalogues, technical bulletins, or advertising or informative material of various kinds, shall not have any contractual force between the Parties under any circumstances, and shall never interfere with the total, sole application of the General Conditions.

3. Order

3.1 The "Order" is the description, as set forth on the Supplier's stationery, of the Products sold to the Customer, duly signed by the Customer in the point marked "DATE AND SIGNATURE FOR ACCEPTANCE".

3.2 The Order shall not be valid and binding on the Parties until the Supplier receives it duly dated and signed for acceptance by the Customer.

3.3 The Supplier does not accept any responsibility with regard to the type of Product chosen by the Customer, which shall select the Product best suited to meet its needs in complete independence. Nor does the Supplier accept any responsibility with regard to any technical specifications the Customer may request for a "Custom" Product, since only the Customer is able to judge whether the said specifications are able to satisfy its production needs.

3.4 On the Customer's specific request, the Supplier shall provide its expert technical advice for identification of the technical solution or solutions best suited to improve the Customer's production techniques.

3.5 All terms and conditions established in the Order and accepted by the Parties as described above are considered and accepted as binding specifications and supplements to these General Conditions.

3.6 The Customer shall not be able to modify any Order once it has been accepted and become binding on the Parties as per point 3.2. At its own total and absolute discretion, the Supplier may agree to requests for changes to Orders already received "for acceptance" and notify the Customer accordingly within 5 working days after the request for modification of the Order. After the 5 day term, the modification request shall be considered refused.

3.7 The Customer shall not be able to cancel any Order once it has been accepted and become binding on the Parties as per point 3.2, except in circumstances of force majeure.

3.8 If the Order is cancelled, all sums already paid by the Customer will be retained definitively by the Supplier.

3.9 In case of cancellation before the start of production of the Order, the Customer shall pay a penalty of 10% of the agreed price of sale. In case of cancellation after the start of production of the Order, the Customer shall be obliged to repay all the expenses incurred by the Supplier for the start of production.

3.10 In the event of cancellation of orders for "Custom" Products, the Customer shall pay a sum amounting to:
 a) all development, feasibility analysis, test and trial costs for the "Custom" product if the cancellation occurs before the start of its production;
 b) the total price agreed if the Supplier has already started production of the "Custom" Product.

3.11 In all cases, the Supplier retains the right to take legal action to recover any additional damage incurred.

3.12 The Supplier retains the right to make any changes to the Product which imply modifications to it, at its own absolute discretion.

4. Price

4.1 The price stated in the Order is definitive, net of all taxes, and is FCA ("Free Carrier") in the Incoterms edition in force at the time of finalisation of the sale between the Supplier and Customer, with all risks relating to shipment and delivery of the Product for the Customer's account.

4.2 If an Order specifying the price of the Product has not been issued, the Parties shall refer to the official price stated in the Supplier's price list in force at the time of agreement of the sale.

5. Conditions of payment

5.1 The Customer shall pay a down payment of 30% of the price, to be paid within 10 working days after confirmation of the Order pursuant to point 3.2.

5.2 In case of failure to pay the down payment, the Supplier shall be entitled to terminate the agreement unilaterally, with notice via registered letter with return receipt or via certified email (PEC).

5.3 Further to termination as per point 5.2, the Customer shall pay an amount equal to all the costs incurred by the Supplier for preparation of the Order, including the hours worked by the Design Department in the case of "Custom" Products, a statement of which shall be supplied to the Customer. In all cases, the Supplier retains the right to take legal action for the award of any additional damage incurred.

5.4 The terms for payment of the balance between the agreed price and the down payment are defined in the Order or, in the absence of an Order, the Customer shall be obliged to pay the entire difference within 10 working days after the notice that the goods are ready.

5.5 In the event of failure to pay the balance within terms specified in the Order or in accordance with the general condition contained in point 5.4, the Supplier shall be entitled not to proceed with delivery of the Product to the Customer.

5.6 In the event of delay of a period of over 60 calendar days in payment of the balance, the Supplier shall be entitled to terminate the contract unilaterally and to definitively take possession of the down payment and any other sum paid by the Customer to the Supplier, on any grounds.

5.7 The Customer shall pay the Supplier interest for arrears pursuant to art. 5 of Italian Legislative Decree 231/2002 for all delays in payment of the balance shorter than that stated in point 5.6.

5.8 In the event of unilateral termination pursuant to point 5.6, the Supplier shall always retain the right to proceed to recover any additional damage caused by the Customer's default.

5.9 If the Parties agree payment by instalments, the Customer shall comply with the instalment plan as specified in the Order, on the understanding that failure to meet just one due date by the Customer, or a reduction in any guarantees provided, shall automatically trigger the cancellation of the instalment plan and all sums due to the Supplier from the Customer shall be payable with immediate effect.

5.10 In case of failure to pay even just one instalment, the Supplier shall be entitled to demand payment of the balance outstanding at that time within no more than 15 working days from the demand for payment of the overdue instalment.

5.11 All payments shall be considered made or due at the Supplier's registered office. The issue of bills of exchange or cheques is not equivalent to payment. In all cases, stamp duty on bills and the relative bank expenses are payable by the Customer.

6. Retention of ownership

6.1 Products continue to be the Supplier's property until the Customer has made complete payment of the Price relating to all the Products supplied and, in the exceptional case of payment via bills of exchange or cheques, until they have been honoured.

7. Delivery

7.1 Delivery terms for Products are FCA (Incoterms 2010) via Della Liberazione n. 18 San Mauro Pascoli (FC), Italy. The Customer undertakes to appoint a forwarding agent or haulier within 5 working days after notice of "goods ready" for delivery sent to the Customer by the Supplier, and in all cases to guarantee that the Product is loaded within no more than 10 working days after this notice.

7.2 In the event that the Customer fails to appoint a forwarding agent or haulier within the above term, or the forwarding agent or haulier appointed by the Customer does not collect the Products promptly, the Customer shall pay the Supplier an amount of 5% of the price of the Products purchased and specified in the invoice, for each month or part of a month of delay, as a contribution to storage costs.

7.3 If the Customer does not take delivery of the goods within 5 working days after notice that the goods are ready, as an alternative to the arrangements envisaged in Point 7.2, the Supplier may ship the Products at the Customer's expense, notifying the latter of the freight terms and conditions. If the Customer refuses to receive the Products, the contract is terminated as of right and the Supplier shall be entitled to refund of all costs incurred pursuant to point 5.3, while retaining the right to claim any additional damages incurred.

7.4 The Parties agree that all risks arising from loss of or damage to the Product for any reason shall be for the Customer's account from the moment of consignment to the forwarding agent and/or haulier in accordance with FCA terms (Incoterms 2010).

7.5 The Supplier undertakes to deliver the Products packed as per normal practice for the industry and the type of freight agreed. Any special packaging charged at cost must be requested by the Customer, specifically approved by the Supplier and included in the Order binding on the Parties as per point 3.2.

7.6 The delivery terms specified in the accepted Order binding on the Parties as per point 3.2 are purely guideline and are not an essential condition unless otherwise agreed in writing. Delivery terms shall be reasonable in consideration of all relevant circumstances, the quality of the parts and the type of Product sold. However, the said terms shall be automatically extended in case of any delay in payment on the part of the Customer, or any changes requested by the Customer after the start of preparation of the Order.

7.7 The goods delivered shall be compliant with EEC directives 2006/42/EC, 2004/108/EC and 2006/95/EC and the UNI EN 1200 - 1, UNI EN 1200 - 2 and UNI EN 13857 standards, and any subsequent amendments of the same which come into force before delivery to the Customer. The Supplier shall not be liable for any failure of the machinery to comply with safety regulations other than the EU standards.

8. Warranty

8.1 The Supplier guarantees that the Products are free from defects of material and workmanship up to the normal tolerances generally expected in the relevant market, and that they conform to the specifications in the Supplier's catalogues or the particular specifications agreed between the Parties and included in the Order.

8.2 Unless otherwise agreed between the Parties, the Supplier undertakes to remedy the faults or defects in the Products for which it is to blame, provided the said faults or defects (i) are not due to normal wear and tear and/or to misuse and/or incorrect maintenance or installation by the Customer and (ii) have been reported to the Supplier in writing within 8 calendar days after delivery or, if concealed, after their discovery.

8.3 In the event of faults or defects in the Products, the Supplier shall only be obliged to repair them or, at its own absolute discretion, to supply new Products (or new parts) replacing the faulty ones, on an FCA (Incoterms 2010) basis. Under no circumstances shall the Customer be entitled to demand termination of the contract and/or compensation for damages.

8.4 This warranty shall be valid for a period of 12 (twelve) months after the delivery FCA (Incoterms 2010) of the Products (hereinafter the "Warranty Period") and shall never be suspended or extended as a consequence of non-use of the Product on the part of the Customer, even if this is due to repair work performed under warranty.

8.5 All warranty cover ceases in case of tampering with the Product by anyone not authorised by the Supplier, of misuse due to negligence or for other reasons, or of accidents, or if the Customer is in default of its payment obligations.

8.6 The aforesaid warranty (obligation to repair or replace the Product) absorbs and replaces any other contractual or non-contractual warranty or liability envisaged by law with regard to the Products supplied, with specific exclusion of any liability on the part of the Supplier for direct, indirect, incidental or consequential damage arising from defects in and/or nonconformity of the Product.

8.7 If work by a technician is requested for failures not covered by the contractual warranty obligations, the Customer undertakes to pay all the relative costs.

9. Intellectual property rights

9.1 The Supplier is sole proprietor of all intellectual property rights, such as brands, patents, industrial designs and know-how, regarding the Product and all the relative services or goods.

10. Force Majeure

10.1 Force Majeure is any event or circumstance objectively beyond the control of the Parties, which cannot be foreseen through due diligence and in accordance with the operating practices appropriate to the Parties' market of reference.

10.2 Each Party shall notify the other party without delay of any condition of exceptional, unforeseeable gravity beyond the control of the Party, which undertakes to overcome its effects within a reasonable time.

10.3 If it is not possible to overcome the consequences and effects of an event or a situation of force majeure, the Party in default shall be excused and relieved of the relative responsibilities. If the exceptional event renders the fulfilment of the Contract impossible, it shall be considered terminated as of right.

11. Applicable law and legal jurisdiction

11.1 All sales between the Parties referring to the Products are regulated solely and exclusively by the General Conditions, their supplements and the specifications included in the Order accepted by and binding on the Parties under point 3.2.

11.2 All disputes arising between the Parties with regard to the General Conditions and the contracts which they regulate shall be subject to the exclusive jurisdiction of Forlì Law Court, which shall decide on the basis of Italian Law.

11.3 As a partial waiver of the above, the Supplier shall have the option of bringing proceedings before the court in the Customer's place of business, at its own discretion.

12. Miscellaneous

12.1 In the event that, at any time, the Parties do not enforce their rights under one or more clauses of these General Conditions or the contracts which they govern, this shall not be construed as a waiver of the said rights, and shall not be an impediment to the subsequent enforcement of the said clauses.

12.2 In the event that one of the clauses of these General Conditions is declared invalid, illegal or ineffective by the competent judicial authority, the other conditions shall continue to be valid with regard to the unaffected part of the said clause.

12.3 Any communication between the parties shall be made by registered letter with return receipt, email or certified email (PEC) and shall take effect from the date of its receipt.

13. Acceptance

13.1 The Customer specifically declares that it is familiar with and understands the General Conditions and accepts that they are the sole regulations governing all sales contracts agreed with the Supplier.

SIGNATURE FOR ACCEPTANCE

For the intents and purposes of art. 1341 and 1342 of the Italian Civil Code, the Customer declares that it is familiar with, has read in full and approves the provisions of the following points:

- Art. 3.3 (exclusion of all responsibility directly relating to consulting services);
- Art. 3.8 (acquisition of all sums paid in case of cancellation of order);
- Art. 3.9 (Penalty for order cancellation);
- Art. 5.5 (interruption of delivery in case of failure to pay the down payment);
- Art. 5.6 (unilateral termination for default on payment);
- Art. 5.10 (acceleration of payment in case of failure to pay an instalment);
- Art. 7.6 (non-essential nature of delivery terms);
- Art. 8.2 (warranty limitation and exclusion of other remedies);
- Art. 11.2 (choice of Competent Law Court).

SIGNATURE FOR ACCEPTANCE