

GENERAL SALES CONDITIONS

1. General Conditions

- 1.1 The present general conditions regulate the contractual relationship between Gruppo Cimbali SpA (hereafter referred to as **“Cimbali”**) and the buyer (hereafter referred to as **“Client”**) (Collectively ‘Cimbali and Client’, the **“Parties”**)
- 1.2 The legal head office of Cimbali is located in Via Manzoni, No. 17, 20082 Milan, Italy, Tax Code, VAT Number and Registration no. at the Companies Registrar of Milan 09052100154.
- 1.3 Cimbali commercializes its products (hereafter referred to as **"Products"**), shown in Cimbali catalogue kept steadily updated and on the basis of its current price list by turning to professional clients only and Client assures that purchase of Cimbali products is aimed at professional use only, in other words, tightly close to its business, acting not as a “consumer” to the effect of rules put in place in favour of consumers.
- 1.4 Client’s order shall be considered as a contract proposal, the execution of which is subject to written acceptance by Cimbali. The order shall indicate accurately the Product and Product Code, as shown in Cimbali catalogue, the required quantity of each Product and the Place of Delivery. If the product is destined for non EU countries, Client shall inform Cimbali of all regulations applicable to the Product in the destination country, including technical specifications, Product safety norms, customs and import regulations, being understood that Cimbali shall be expressly relieved from any liabilities and indemnified by Client against any costs, duties, prejudices or damages, directly or indirectly, caused by non-compliance of the product with the legislation of the destination country. It is further understood that any use of the Product in countries other than the one indicated in the order shall occur under Client’s exclusive responsibility, maintaining Cimbali relieved and indemnified against any prejudice which might arise.
- 1.5 When ordering, the price list in force at that time shall be applied; Product prices are meant as VAT excluded and FCA Cimbali warehouse in Binasco (Milan), as per INCOTERMS 2010 ed., including packaging, unless otherwise indicated in writing by Cimbali; the acceptance of an order by Cimbali may be made in writing (by fax or email) or, at Cimbali’s discretion, also by direct execution of the order, with no need of prior formal acceptance. Cimbali shall not be bound by mere reception of an order from Client.
- 1.6 Cimbali may make any Product changes at any time due to technical and/or aesthetical reasons, Cimbali shall reserve all of its rights derived from such modifications.
- 1.7 Products are covered by product liability insurance in the event of accidents attributable to product malfunction, provided that such malfunction is not caused by improper use, unauthorized modifications, non observance of user’s and service handbook and any other case attributable to a third Party. In no event shall the compensation, in case of an accident, exceed the maximum

amount stated in the current product liability insurance policy.

2. Delivery

- 2.1 Products are meant as sold FCA Cimbali warehouse Binasco (Milan), as by INCOTERMS 2010 by the International Chamber of Commerce. Even if shipment is agreed upon as free port – free destination, the goods travel at the client's risk, being agreed that each shipment is made under Client's specific instructions and on behalf of Client and therefore Cimbali shall have no liabilities after consigning the goods to Carrier or Client whenever the latter decides to collect the products in person or through one of its representatives.
- 2.2 Products will be shipped to the address indicated in the order, after receiving full payment, unless otherwise agreed in writing between the Parties
- 2.3 Shipment method, packaging type and any insurance policies with respect to the Products are subject to Cimbali's decision.
- 2.4 Client shall examine the goods carefully upon receiving them and give notice of any evident or detectable defects to Carrier. In the event of no notice to Carrier, Products shall be deemed as definitively accepted and compliant as required in the order.

3. Delivery terms

- 3.1 Delivery terms, if shown in the order confirmation, are approximate and not compulsory. They commence after the order confirmation and any possible delays shall not result in any Client's right to claim any indemnity or damage of any sort.
- 3.2 In the event of acts of God, including natural disasters, strikes, obstacles that are beyond the control of Cimbali, causing two months' delay compared to the initial delivery term, both Parties have the right to terminate the Contract by written notice to the other party with no right to claim any compensation or damage by either Party.

4. Payment conditions

- 4.1 Unless otherwise confirmed in writing by Cimbali, payment is by means of bank transfer in Euros to be received before the delivery of goods. Client is not allowed to make any compensation, deduction or counter-claims.
- 4.2 Third party's payments are not recognized as valid unless authorized in writing by us.
- 4.3 Any complaints or disputes regarding invoices shall be accepted provided that Cimbali is given notice by means of a registered letter, fax or e-mail within eight days after reception of such Invoices.

5. Conditional sale

- 5.1 If the Parties have agreed on the delivery of Product without prior and full payment by Client, such Product shall be burdened with conditional sale. Such state shall be kept unchanged till full payment of such product is received by Cimbali.
- 5.2 Client will not be allowed to place such product in pawn or in guarantee towards third parties and shall keep it so as not to diminish the Cimbali warranty. In the event of re-sale of the Product under Cimbali ownership by Client to another third party, credits due to such re-sale are meant as sold to Cimbali in guarantee. This third party shall be informed about this sale by Client. In the event of late payment by Client or evidence of increasingly worse economic status of Client, exceeding any common commercial operation, Cimbali can terminate the contract by giving written notice to Client who shall return all Products still owned by Cimbali at its own expense. The sums of money already received shall be retained by Cimbali as compensation, subject to Cimbali's right to claim higher damages.

6. Interest on Delayed Payment

Interest on late payments shall be charged along with credit collection charge including legal fees as by Law Decree 231/02.

7. Warranty

Products sold by Cimbali, unless otherwise agreed in writing between the Parties, are covered by warranty for 12 (Twelve) months after delivery. The warranty includes the recognition of any defective parts. The warranty does not cover any failure or malfunction due to normal wear and tear, any inappropriate use or not conforming to normal operation, any use of non original spare parts and non observance of whatever indicated in the user's and service handbook delivered together with the Product, any accidental events or any unauthorized changes or adjustments, any tampering and any failure due to electrical and hydraulic plants. In case of any intervention at Client's address, labour costs, travel and transfer are not covered by the warranty as well as transportation charge in the event of shipment.

8. Personal information policy

- 8.1 Client declares to have received the information as by the provisions of the Law Decree 30.06.2003, n. 196 (Law on personal data) and gives consent to

the processing and transmission of personal information Cimbali is entitled to and commits itself to promptly inform Cimbali of any inaccuracies or changes.

9. Exclusive jurisdiction and law applicable

Any disputes relating to this contract shall be submitted to the exclusive jurisdiction of the Court of Milan. This contract is governed by the Italian Law.