



GENERAL TERMS AND CONDITIONS OF SALE

Article 1 - Rules of the contract

- 1.1. These General Terms and Conditions of Sale (hereinafter defined "GT&Cs") of RIV Rubinerterie Italiane Velatta S.p.A. (hereinafter briefly called RIV), that can also be downloaded from this address http://www.riv-vg.com/it/customer_care, regulate all current and future contracts of sale between the parties; possible derogations to these general conditions will be valid only if specifically made in writing.
- 1.2. Possible general conditions established by the purchaser will not be applied to relations between the parties, if they are not expressly agreed in writing and accepted by the parties themselves; in this case, however, with the exception of a written derogation, they will not exclude the effect of these GT&Cs and they will have to be coordinated with them.
- 1.3. Any contract of sale between the parties as well as these GT&Cs will be governed by Italian laws and, in case of international sale, by Vienna Convention for the International Sale of Goods, ratified in 1980.
- 1.4. Possible customs and/or established practices between the parties are not binding for RIV.
- 1.5. The acceptance of these GT&Cs as well as of all following contracts and conduct by the parties, regulated by the parties themselves, unless otherwise expressly agreed in writing, does not involve any exclusive right for the purchaser, as well as any establishment of concession, commission or contract, with or without representation; at the same time, the purchaser has not the right to use any form of RIV's brands or other distinguishing marks.

Article 2 - Establishment and object of the contract

- 2.1. The sending by RIV of these GT&Cs does not entail the acceptance by RIV of possible requests, if negotiations are still under way; however they replace and annul all previous requests proposed by one of the parties.
- 2.2. The sending by RIV of advertising material (catalogues, leaflets, price lists or other material describing the products), if the writing "offer" or something similar is not expressly indicated, cannot be considered a sale proposal and it is not binding for RIV. Writings such as "without obligation", "according to in-stock availability", "sale excepted" or something similar affixed by RIV to an offer, do not bind RIV to the terms of the offer also in case of acceptance of the offer itself by the purchaser - with the exception of a following written confirmation or corresponding execution by RIV.
- 2.3. The purchase order represents a fixed and irrevocable proposal of contract.
- 2.4. The sending of an order and the take delivery of goods by the purchaser entails the contextual and total acknowledgment, knowledge and acceptance of these GT&Cs.
- 2.5. Any order is considered to be accepted, with the exception of RIV's approval; furthermore RIV reserves to give in its exclusive and non-appealable opinion within 10 (ten) days since the moment in which the order proposal was examined.
- 2.6. With the exception of the rules indicated in the previous article, RIV only accepts orders that are regularly signed by the purchaser and emitted in the form of (a) contract, or (b) on headed notepaper by the purchaser, or (c) on headed fax by the purchaser, or (d) confirmed by the purchaser with stamp and signature on his/her official offer, or (e) per e-mail. Possible telephone orders will be accepted at the discretion of RIV and will not be considered binding for RIV, if they are not then confirmed by a written order.
- 2.7. An order by the purchaser which is not corresponding to a previous offer by RIV will be rejected, if it is not expressly confirmed in writing by RIV.
- 2.8. With the exception of an expressed confirmation, RIV is not bound to declarations of its agents, brokers and distributors and other trade assistants.
- 2.9. The acceptance by the purchaser of products, that are not corresponding to those agreed for type and quantity or sent to different conditions in comparison to those contained in the request by the purchaser or in RIV's offer, without expressed reserve, entails the acceptance of the supply and of RIV's conditions by the purchaser. These reserves, also if formulated in form of specifications or corrections of the established delivery conditions - will not have effect, if they are not put in writing by the purchaser immediately after the receipt of the goods.
- 2.10. In any moment RIV can freely modify and update its GT&Cs, included its price lists and offers. In case of a written offer, the indicated conditions will be considered valid for the purchaser for the period of time therein indicated.
- 2.11. Misprints, miswriting and miscalculations in order confirmations or in invoices made out by RIV are not binding for RIV, if they are recognizable with ordinary diligence; in this case RIV reserves the right to calculate possible differences later.

Article 3 - Technical figures and documents, samples

- 3.1. Technical figures, dimensions, features, capacities, colours, weight, prices and other figures relating to the products on the website and/or contained in technical and advertising documents by RIV (e.g. catalogues, prospects, circulars, price lists, designs, technical cards, pictures), as well as features of samples and models that RIV sends to purchaser, represent a simple indication. These figures are not binding, if they are not expressly indicated as binding in the offer and/or acceptance written by RIV. Any declaration or advertisement of thirds is not absolutely binding for RIV.
- 3.2. Any design or technical document for the manufacturing of the sold products or of some of their parts used by the purchaser remains a RIV's exclusive property and cannot be copied, reproduced or transferred to thirds without a previous written consent



given by RIV. Moreover RIV remains the exclusive owner of any right of intellectual and industrial property concerning the indicated products.

- 3.3. RIV reserves – in its unappealable opinion and without notice – the right to modify its models in the most proper way, on the condition that any modification will not have a negative influence on the quality of the product.

Article 4 - Responsibility of the producer

- 4.1. All products are manufactured in conformity with Italian laws and those in force in the European Union; any specific requirement must be agreed beforehand in writing between the parties; at the same time the purchaser entirely assumes any risk deriving from a possible diversity between Italian laws and those in force in the destination land of the product, relieving the seller of any responsibility.
- 4.2. RIV is responsible for any damage to people and things deriving from its products only in case of a proved gross negligence relating to manufacturing of its products; in any case RIV cannot be considered responsible for indirect or consequent damages, production losses or losses of earning.
- 4.3. With the exception of the rules indicated above, the purchaser will relieve RIV of any action of thirds founded on responsibility deriving from products that the purchaser has sold to them and he/she will pay them for any damage relating to this question. RIV will be able to involve the purchaser, who, as far as he/she is concerned, will have to take all necessary initiatives to take part in any legal action by thirds.
- 4.4. Products are tested in RIV's plant before the delivery.
- 4.5. Concerning responsibility regulated by directive 85/374 EEC, RIV is insured by Allianz Ras Assicurazioni.

Article 5 - Delivery

- 5.1. Unless otherwise agreed in writing by the parties, RIV will deliver its products ex works in its plants (EXW INCOTERMS published by the international Chamber of Commerce in their most updated version in force when the delivery takes place). If requested, RIV will be in charge of transport of its products, choosing the most proper means of transport in the absence of specific instructions by the purchaser. Unless otherwise agreed in writing, the transport will always take place according to clause "alongside truck" (i.e. the delivery does not involve goods' unloading, portorage and any risk deriving from loss or deterioration of goods will be at the purchaser's expense since the delivery takes place), and at purchaser's expense and risk. Transport costs will be added to the agreed price concerning the purchased products.
- 5.2. Any possible date of delivery agreed between the parties is approximate and not binding for RIV, if it is not expressly indicated as essential term. In the absence of raw materials or if the purchaser does not transfer possible technical figures that are necessary for the preparation of products within the established terms, as well as if the purchaser does not provide for advance payments or for the opening of possible agreed letters of credit, the term of delivery does not start and RIV will not be obliged to start its production until the problem will be solved.
- 5.3. The term of delivery is considered to be respected, if goods are delivered in conformity to rules mentioned at point 5.1, or, however, if RIV promptly deliver it to the carrier. In any case RIV is not responsible for any transport delay due to it.
- 5.4. In case of delayed delivery, the purchaser will be able to annul that part of the order, which was not delivered, after having informed RIV of this intention through recorded delivery letter with advice of delivery, communicated in advance by fax or e-mail, and after having established a term, which must be agreed with RIV each time, starting from the receipt of this communication. RIV will be able to deliver all products, as specified in the reminder, which have not been delivered yet, within the established term. However, RIV is not responsible for any damage due to delays and total or partial non-deliveries.
- 5.5. If the purchaser does not provide for the take delivery of goods within the agreed terms, he/she will have to reimburse storage charges to RIV until goods are delivered or sold to thirds, i.e. after 30 days since the originally agreed delivery date.
- 5.6. The non- or delayed execution of a partial delivery does not involve the non-execution of the obligation relating to the main delivery and will not have any effect on other partial deliveries.
- 5.7. After that goods have been delivered, no returnable packing are accepted.
- 5.8. RIV can modify the quantity of delivered goods, rounding it off according to its standard packaging.
- 5.9. Returned goods are not accepted, if they are not previously agreed. Returned goods will be accepted by RIV only after having filled in the form "Request of authorization to returned goods", which must be attached and signed by RIV in order to be approved. Returned goods will have to be sent carriage free within 30 days since the date of receipt of this authorization.

Article 6 - Prices

- 6.1. The prices specified by RIV in offers, order confirmations and invoices (and, if necessary and agreed, its equivalent value in other currency) are based on its internal price list, which is expressed in Euro, VAT included, in force when the order is confirmed, and on RIV's assessments.
- 6.2. Unless otherwise agreed, all prices are indicated net of transport and installation and of any other tax, excise duty, due right and tax. The applied taxes are represented by those in force when the invoice is made out.
- 6.3. Any possible "value date" discount on prices applied by RIV will be valid, only if they are agreed in writing and they will be applied only if the established payment terms are totally respected.
- 6.4. In case of a change concerning the cost of raw materials and of workforce used by RIV that exceeds by more than 10% the original balance of the contract, the price will be proportionally adjusted. If, as a result of this adjustment, the price increases by



more than 15%, the purchaser can back out of the contract through recorded delivery letter with advice of delivery, only as regards not yet returned or manufactured products. Within 30 days since the date of receipt RIV can avoid the termination of the contract, declaring to the purchaser that the increase will not exceed 15%.

6.5. RIV's invoices are accepted if there isn't any notification by the purchaser within 14 (fourteen days) since their date of receipt.

Article 7 - Payment

- 7.1. Unless otherwise agreed in writing, modes of payment and their terms are represented by those agreed beforehand with RIV, as indicated in their "identity record".
- 7.2. Any possible payment to RIV's agents, representatives or trade assistants will have to be beforehand authorized in writing by RIV itself. Any possible credit instrument accepted by RIV is subject to clearance.
- 7.3. Any payment delay or irregularity will give RIV the right to cut off supplies and/or to rescind contracts and/or to cancel any current order, also if they do not refer to these payments, as well as the right to compensation for possible damages. Starting from the established payment deadline the purchaser will automatically have to pay interest on arrears according to legislative decree No. 231/2002.
- 7.4. In any case the purchaser cannot reduce or balance the established price through possible credits with RIV, unless beforehand authorized by RIV in writing. Any apportionment of payments refers, anyway, to article 1193, paragraph 2 of civil code. The purchaser must pay all bought goods, also in case of notification or dispute.

Article 8 - Title of retention

- 8.1. If goods must be paid, totally or partially, after the delivery, they remain a RIV's property until they are totally paid according to article 1523 of civil code.
- 8.2. RIV will have the right to take any product sold with title of retention back and the purchaser will pay it; furthermore RIV will be able to retain any paid amount as penalty. If the purchaser gives these products to thirds, RIV's rights will be transferred to their price until they are totally paid.

Article 9 - Force majeure

- 9.1. In any case of force majeure (i.e. lack of supplies and of raw materials, also if they are partial, significant or unexpected increases of their prices or fire, crashes, flooding, any problem during the transport, strikes, lockouts or similar events, that damage or reduce RIV's production capacity or that block transports between RIV's plant and the destination place of the goods), RIV will have the right to an extension of delivery deadlines up to 90 days – that can be extended to 180 days in worst cases – as long as RIV will promptly inform the purchaser of the case of force majeure. After these delivery deadlines, if the case of force majeure persists, the purchaser will be able to rescind the contract through a written communication to RIV, sent by recorded delivery letter with advice of delivery, anticipated per fax or email, but he/she will have to make any promised down payment or caution money, that, if already paid, will be kept by RIV. In any case RIV will not be obliged to pay the purchaser for any possible direct and/or indirect damage, even if due to a delayed or non-execution of the contract.

Article 10 - Modifications, invalid clauses

- 10.1. For any interpretation of these GT&Cs the only valid version of the text is the Italian version.
- 10.2. Any reference to documents, like price lists, general sale conditions or other material by RIV or thirds, concerns the aforementioned documents in force at the date of reference, unless otherwise agreed.
- 10.3. Any modification or integration of contracts, to which these GT&Cs are applied, by the parties must be established in writing, or it will be invalidated. Any derogation from one or more dispositions of these GT&Cs must not be interpreted in extended way or by analogy and does not entail the will not to apply these GT&Cs as a whole.

Article 11 - Disputes

- 11.1. Concerning any dispute relating or linked to contracts, to which these GT&Cs are applied, all cases exclusively fall within the jurisdiction of the Novara courts. However RIV will be able to take actions in the law court of the purchaser. In case of sales to consumers, the place of jurisdiction will be represented by that where the consumer lives.

Article 12 - Privacy

- 12.1. Any production and trade technology and/or information of the parties (included technical devices, design and information), patented or not patented, must be considered as essentially confidential and they cannot be used or spread without a previous written authorization.

Article 13 - Final dispositions

- 13.1. Any communication between the parties must be sent to their respective addresses, resulting from the existing commercial correspondence.
- 13.2. If, in any moment, RIV omits to (a) have any disposition of these GT&Cs executed, or (b) in any moment to ask the purchaser to execute any disposition of these GT&Cs, this will not be considered a present or future renunciation of this disposition and, at the same time, it will not influence in any way RIV's right to have all dispositions afterwards executed. The expressed renunciation



by RIV of some of the dispositions of these GT&Cs will not be considered a renunciation of pretending its respect by the purchaser in the future.

13.3. The contract cannot be totally or partially transferred without the written consent of the other contractual part.

These articles are expressly approved: Article 2 (Establishment and object of the contract); Article 4 (Responsibility of the producer); Article 5 (Delivery); Article 7 (Payment); Article 8 (Retention of Title); Article 9 (Cases of force majeure and excessive burden); Article 11 (Disputes); Article 13.3 (Transfer of the contract).

Article 1 - Legal warranty

- 1.1.** Unless otherwise agreed in writing by the parties, all sold products by RIV are covered by a conventional warranty of the producer and, concerning the purchaser, if he/she is a consumer (i.e. natural person that purchases the good for different aims from entrepreneurial or professional activity, or purchase the good without indicating in the order his/her VAT registration number), also by a legal warranty for defects of conformity, according to articles 128-135 of the legislative decree No. 206/2005. The conventional warranty must be considered as an additional warranty to the legal one according to article 1519 septies of the civil code, in order not to compromise, in any way, all rights in favour of the consumer expressly provided for rules relating to the sale of mobile consumption goods (legislative decree No. 206/2005 – Consumption Code). In order to benefit from assistance during the warranty period, the consumer will have to keep the invoice he/she has received.
- 1.2.** The legal warranty in favour of the consumer covers any defect of conformity, noticeable when the good is delivered and/or within two years since the delivery of the good itself.
- 1.3.** The defect of conformity must be communicated to RIV within two months since the date in which the consumer has discovered it, in order not to decline. Anyway all actions against RIV lapse after twenty-six months since the purchase date of the good.
- 1.4.** In case of defect of conformity, the consumer has the right to restore, without charge, the conformity of the goods by repair or replacement, or to an adequate price reduction or to the rescission of the contract, according to article 130 of legislative decree No. 206/2005. The product must be given back from the purchaser, possibly in its original packaging with all its parts (included possible documents and additional equipment). After that the product given back by the purchaser has been controlled, RIV will replace, repair and send it, with the exception of rules established by article 130 of legislative decree No. 206/2005. If, after RIV's intervention, the indicated defect cannot integrate a defect of conformity according to article 128 and following of legislative decree No. 206/2005, the purchaser will be charged for verification and restoration, as well as transport, if necessary.

Article 2 - Conventional warranty

- 2.1.** Unless otherwise agreed in writing between the parties, RIV guarantees that its products (with the exception of those parts of the products that are manufactured by RIV itself) do not present any defect for a period of 12 months starting from the date in which they are delivered to the purchaser.
- 2.2.** This warranty does not refer to those products whose possible defects are due to (I) damages during the transport; (II) a careless or improper use of the products; (III) non-compliance with RIV's instructions concerning installation and functioning of the products; (IV) inadequate routine maintenance and conservation of products; (V) normal wear of mobile parts; (VI) restorations or modifications by the purchaser or by thirds without a previous authorization in writing by RIV.
- 2.3.** On condition that the purchaser's claim is covered by the warranty and notified in the terms indicated in this article, RIV will undertake, at its discretion, to replace or restore any product or part of the product which presents a defect.
- 2.4.** The purchaser must inform RIV of possible defects within 8 days since the products have been delivered in case of evident defects, or, in case of hidden and non-noticeable defects by a person of ordinary diligence, within 8 days since the defect has been found, otherwise any right lapses. After this terms all products are considered to be totally accepted.
- 2.5.** Complaints must be lodged in writing and indicate in detailed way any defect or non-conformity object of the complaint, as well as all references to the related invoice or delivery note or order confirmation by RIV. Furthermore, if required by RIV, adequate photographic records must be attached to the complaint. Incomplete complaints will not have any effect.
- 2.6.** Any product object of a complaint must be immediately sent to RIV's plant, or to any other place that this last one will indicate each time, at purchaser's expenses – unless otherwise agreed between the parties – in order to let RIV to carry out any necessary control. The warranty does not cover any damage and/or defect of the products deriving from anomalies caused by, or connected to parts that have been directly assembled/added by the purchaser or by the final consumer.
- 2.7.** If a complaint is considered totally or partially groundless, the purchaser will have to refund RIV's expenses for the control that has been carried out (e.g. trips, expert opinion, etc.).



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2.8. In any case the purchaser will not be able to assert his/her warranty rights against RIV, if he/she does not pay the products at the established conditions and terms, even if the non-payment at the established conditions and terms refers to different products in comparison to those for which the purchaser wants to assert his/her warranty right.

2.9. Without any prejudice to article 2.3 and with the exception of gross negligence or wilful misconduct, RIV will not be responsible for any damage deriving from and connected to defects of its products. In any case, RIV will not be considered responsible for indirect or consequent damages of different types, like for example losses caused by purchaser's inactivity or missed earnings.

The following articles are expressly approved: Article 2 (conventional warranty).

