

TERMS OF SALE

1) Regulations governing the relationship

These terms of sale apply to all sales agreements concerning items manufactured and/or marketed and sold by Euroinox. These terms and every agreement governed thereby are subject to Italian law, including the uniform law as per the Vienna Convention of 11.4.80 on the international sale of merchandise. Any exception thereto shall be clearly indicated by explicit written agreement under penalty of nullity. Data and illustrations herein are only approximate and Euroinox reserves the right to make any changes it deems necessary or useful without notice.

2) Subject matter of the supply

The supply only includes what is expressly indicated in the Euroinox confirmation of order.

3) Prices

The prices given herein take effect from the moment of printing and do not include:

- the expenses of carriage, installation, assembly and connection;
- special packing (pallets or wooden crates);
- value added tax (VAT).

Invoices are generally issued by Euroinox on the date of shipment at the prices and terms in force that same day.

4) Times of delivery

For items not held in stock by Euroinox, the average order lead times of the appliances are 15 working days from receiving the order and are in any case generally indicated in the Euroinox confirmation of order. The date of delivery is not only approximate, but may not be considered time of the essence of the contract for the Buyer and consequently any delay may not authorise the same to demand compensation or to cancel the actual order. In the event of force majeure, including strikes, failure of the production plants or other causes attributable to a third party, Euroinox has the right to reduce the supply quantity, to postpone the time of delivery or rescind the agreement, without this giving the Buyer the right to claim for damages, compensation or satisfaction of any sort.

5) Place of delivery

Ex Euroinox works in Villotta di Chions (PN). The terms of delivery used are understood as referred to INCOTERMS ICC in the version in force at the time of execution of the agreement. Should the delivery, due to special trade agreements, be established as carriage forward, the goods in any case travel at the full risk of the consignee. Any loss, damage or delay during transit shall be reported at the moment of delivery. Whenever an immediate control is impossible, the documents accompanying the goods shall be signed adding a reservation.

6) Method of payment

Payment shall be made in the form and at the due dates specified on the Euroinox confirmation of order. All the charges related to the payment of bank commissions, stamps, etc. shall be debited on the invoice. Any delay in payments automatically leads to the debiting of default interest at the rate of 1.5% a month.

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7) Retention of ownership

The sold products remain the property of Euroinox, even if incorporated in other equipment, until full payment of the price, to the greatest limit allowed by the law of the country in which they are located. The Buyer undertakes to help Euroinox to set up in said country a valid retention of ownership in the most extensive form allowed, or to put into being forms of guarantee of equal content or nature in favour of Euroinox. The Buyer may not re-sell, transfer or pledge in guarantee the products prior to having fully paid the price to Euroinox. The latter shall be informed immediately in writing of any claims made by a third party on the products. Any breach of any part hereof leads to the forfeiture by the Buyer to the right of time limit that may have been granted him for the payment.

8) Warranty

Euroinox products are guaranteed against all manufacturing defects for one year starting from our date of shipment. Knobs, mobile or removable plastic parts, indicator lights, glass parts, external pipes and all and any accessories are excluded from the warranty. Neither does the warranty cover any parts that are damaged during or caused by transit, improper or incorrect installation, insufficient capacity or malfunctioning of the electrical and water systems or the gas or steam supply systems, insufficiency of the flue pipes and drains, poor quality fuel, negligence or improper use, tampering or in any case for causes outside Euroinox's control. During the warranty period Euroinox undertakes to replace any pieces that are returned carriage paid to the Euroinox factory accompanied by regular return note, giving the invoice number and serial number of the appliance to which the component belongs.

Furthermore, the warranty:

- is valid for the direct Buyer and may not be requested by a third party;
- does not provide for replacement of the appliance;
- does not include the expenses for carriage, labour for carrying out the replacement and any other additional charges.

9) Other

With regard to the interpretation hereof, only the text in Italian shall be considered as valid. Any reference to any Euroinox material whatsoever is understood as referred to the documents in force at the time of the actual reference. Any dispute shall be finally settled in compliance with the Rules of Conciliation and Arbitration of the Curia Mercatorum. The place of the proceedings shall be Pordenone (Italy) and the same shall be held in the Italian language. By way of exception, however, to the paragraph hereinbefore, should the Buyer have its registered office in Italy or in a member State of the Hague Conventions of 27.9.1968 on the jurisdictional competence and on the recognition of sentences - and its subsequent amendments - the law courts of Pordenone (Italy) shall have exclusive competence.

Euroinox, however, reserves the right to bring proceedings at the place of jurisdiction for the registered office of the Buyer.