



GENERAL TERMS & CONDITIONS OF SALE

1. Acceptance of the General Terms

All sales of products (the "Products") from INDUSTRIE POLIECO – M.P.B. S.p.A. ("MPB") listed on the MPB order confirmation or e-mail offer to Buyer or agreed in writing between MPB and the Buyer will be exclusively governed by these General Terms of Sale ("General Terms"), unless otherwise expressly agreed in writing by MPB. The Buyer's general terms of purchase will not apply unless otherwise expressly agreed in writing by MPB.

2. Price

2.1. Prices are exclusive of VAT.

2.2. Prior to delivery, MPB may change the prices due to changes in duties and taxation imposed on the relevant sale of Products.

3. Payment

3.1. The Buyer shall make payments in such a way that the full amount due will be credited on MPB designated bank account with value date latest on the due date mentioned on the payment request (in the form of an invoice or otherwise), without any discount, set-off or counterclaim. If not otherwise specified by MPB, a payment request (in the form of an invoice or otherwise) will be due within 30 days from the date of the payment request.

3.2. Overdue payments shall automatically accrue interest, without further notice of default, at a rate of 8% per annum.

3.3 All payment requests shall become due and payable immediately if insolvency, liquidation or other debt restructuring proceedings are initiated against or by Buyer or any of its affiliated companies.



4. Delivery

4.1. If not otherwise specified by MPB, delivery shall be CPT (INCOTERMS 2020) named place of destination.

4.2. In case of substantial delay in delivery, MPB will inform the Buyer as soon as possible and provide a new date of delivery. If the new date of delivery is deemed unreasonable by the Buyer, as sole remedy the Buyer shall be entitled to cancel the order free of charge.

4.3. If Buyer fails to make payments when due or if MPB at any time has reasonable grounds to believe the ability of the Buyer to perform its obligations hereunder is impaired, MPB may suspend deliveries of Products until Buyer has either provided cash payment in advance or security for payments in a form acceptable to MPB. MPB may cancel any order confirmation if Buyer fails to provide such cash payment in advance or security to MPB.

5. Acceptance of the Products

5.1. Buyer shall carefully examine the Product(s) immediately upon delivery and inform MPB in writing if the Product or their packaging is found to be defective in any respect.

5.2. Any lack of conformity which cannot be discovered, despite of careful examination in accordance with Clause 5.1, must be notified immediately and in any case not later than eight days from when it becomes known to the Buyer.

5.3. The Products shall be deemed accepted if the Buyer does not give notification in accordance with Clauses 5.1 and 5.2 above.

6. Warranty and compliance

6.1. Notwithstanding anything herein to the contrary and unless otherwise agreed upon in writing between MPB and Buyer, MPB only warrants that the Products at the time of delivery will comply with the technical specifications (TDS) indicated in MPB's offer and/or in MPB's order confirmation sent by email, if any (in case of any conflicts, the latter shall prevail).



6.2.

6.3. MPB does not extend any warranty (express or implied) of merchantability, fitness for a specific purpose, application or manufacturing process or otherwise (even if known to MPB or in specific or general statements recommended by MPB such as the datasheet).

6.4. It is the Buyer's responsibility to verify compliance with intellectual property rights and that the Products are suitable for the Buyer's particular purpose, application and manufacturing methods.

6.4 Buyer and MPB shall comply with the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, applicable environmental, safety, tax and export control laws related to the conclusion and performance of this Contract.

7. Limitation of liability

Without prejudice to anything else mentioned in these General Terms, MPB' accumulated liability for whatever reason including but not limited to shortfall or lack of conformity shall be limited to the invoiced value of the non-conforming or shortfall Products only. However, MPB will not be liable for loss of profit, turnover, production or goodwill directly or indirectly suffered by the Buyer.

8. Force Majeure

Neither party shall be liable to the other for any failure in performance of their obligations, except for obligations to pay, due to any cause beyond their reasonable control or making performance unreasonably burdensome (Force Majeure). This includes but is not limited to, industrial actions, accidents, explosions, fire, embargo, war (declared or undeclared), terrorist acts, requisition of materials, plant or machinery break-down, energy or transport restrictions and deficiencies or delays in deliveries from suppliers due to such causes. The Buyer and/or MPB may cancel a confirmed purchase order free of charge if a Force Majeure event lasts more than 30 days



9. Retention of Title

9.1 MPB reserves title to all delivered Products, until paid for in full by Buyer.

9.2 If the Product has been processed, combined or mixed by Buyer with other goods of Buyer or any third party (the "Finished Product"), (i) MPB acquires joint title pro rata to that part of the Finished Product that represents the invoiced value of MPB's Product in relation to the total value of the Finished Product and (ii) Buyer hereby assigns its rights to MPB with regard to the Finished Product.

9.3 The Buyer is entitled to sell the Finished Product in the ordinary course of business and hereby assigns to MPB all claims against third parties that arise from or in connection with such sale.

10. Use of pallets

If delivery is undertaken with re-usable pallets (whether or not property of MPB), the Buyer will keep these pallets in good condition and will offer them for retrieval by or on behalf of MPB.

MPB will be entitled to invoice the Buyer for the pallets not returned based on the amount MPB pays for said pallets increased with a service fee.

11. Free of charge deliveries

Products delivered by MPB to Buyer on a free of charge basis are for Buyer's sole risk. MPB makes no warranty and takes on no liability whatsoever related or arising out of the use of such Products (except in case of willful misconduct or blatant gross negligence).

12. Applicable Law and Venue

12.1. The General Terms, together with the e-mail offer, order confirmation, and other written agreements related to the relevant sale (all together, the "Contract"), shall be governed by the laws of Italy, including the United Nations Convention on the Contracts for the International Sales of Goods as amended from time to time.

12.2. Any dispute arising in connection with the Contract shall be exclusively submitted to the jurisdiction of the competent court in Brescia, Italy or at the choice of MPB to the competent court of where the Buyer has its principal place of business.



13. Partial Invalidity

If any one or more of the provisions of the Contract shall be held invalid or unenforceable, such provision shall be modified or eliminated to the minimum extent necessary to make it valid and enforceable, and the validity and enforceability of all other provisions of these General Terms shall not be affected.

14. Services

These General Terms apply to ancillary services delivered by MPB to the Buyer in relation to the Products.

15. Precedence

In the event of any conflict, the terms of the MPB order confirmation or other expressed written agreements shall take precedence over the General Terms.

16. Choice of Domicile – Communication

All notices and communications to the parties between MPB and the purchaser shall be delivered to the following address:

Industrie POLIECO – M.P.B. S.p.A.
Via Mattei, 49 Italy,
I-25046 Cazzago S. Martino (BS),
Attn.: Loredana Pernici
Commercial & Marketing Director
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