

## GENERAL TERMS OF SALE

### 1. Applicability of the terms of sale

- 1.1 These "terms of sale", hereinafter referred to as "Terms", apply to all contracts of sale entered into between Euroklimat S.p.A, hereinafter referred to as "Seller", and a specific customer, hereinafter referred to as "Buyer", who states that he knows and expressly accepts the Terms.
- 1.2 Any exceptions or changes to the Terms have no validity unless other agreements have been made in writing between the Seller and the Buyer, hereinafter referred to as "Agreements".
- 1.3 Each contract of sale related to the Seller's products, hereinafter referred to as "Appliances" shall be concluded solely by means of a relative written confirmation of order by the Seller, hereinafter referred to as "Confirmation", agents or representatives being unable to validly bind the Seller. Specific agreements may provide that just the Buyer's order, hereinafter referred to as "Order" is sufficient for the formation of contract. In any case the Order is an irrevocable proposal for the Buyer, in accordance with section 1329 of the Italian Civil Code.
- 1.4 The terms are valid until revoked by the Seller. In the event of discrepancy between the Confirmation, Agreements and Terms, the first shall prevail.
- 1.5 Any term included by the Buyer in the Order, invoices or correspondence shall not be valid unless specifically accepted in writing by the Seller. Terms of purchase or supply or in any case specified by the Buyer shall not be applicable, even if shown on the Order.

### 2. Prices and methods of payment

- 2.1 The prices are as those indicated in the Confirmation or from the Agreements and are calculated on the basis of the costs and charges existing at the date of Confirmation. Unless other Agreements have been made, the prices are for goods ex works in Siziano (PV).
- 2.2 The prices may be increased or decreased following an increase or decrease in the Seller's price list. The changes shall only be applied to Orders not yet carried out. The Buyer in any case shall have the right to terminate the relationship limited to the Orders subject to a price increase.
- 2.3 The Buyer undertakes and is obliged to pay the price, with normal invoice issued upon "advice of goods ready", unless other methods are specified in the Confirmation or Agreements.
- 2.4 The payments shall be made solely at the Seller's head office or by bank transfer into the bank indicated by the latter.
- 2.5 In the event of late payment, the Buyer is obliged to pay the Seller an annual interest equivalent to the Italian bank rate, starting from the due date of every single payment until full settlement.
- 2.6 In the event of failure to pay, the Buyer forfeits any agreed discounts or terms, therein included the benefit of time or consumer credit (section 1186 of the Italian Civil Code) in relation to all the Orders that have been accepted but not yet carried out.

### 3. Delivery dates

- 3.1 The delivery date indicated in the Confirmation is just directory and not mandatory, as also the term set forth in the Agreements. The delivery date may be changed by the Seller without the same being held liable for direct or consequential damage due to delays in delivery. The Buyer may not cancel the order due to the delay.
- 3.2 If the delivery is delayed due to fact and fault of the Buyer, the same shall immediately pay the Seller the price quota envisaged "upon delivery". In this case the Seller is no longer liable for any damage that may occur to the Appliances ready for delivery. The Seller has the right to place the Appliances in the "General Warehouses", at the Buyer's expense, upon written communication.
- 3.3 Delivery is understood as having been fully made when the Appliances are consigned to the carrier. The Seller is not responsible for the times or any complications that may arise during transportation.

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- 3.4 Despatch and transportation expenses, including any customs duties, are paid by the Buyer. The transportation is at the Buyer's risk even when the goods are sent carriage paid. The Buyer has the obligation to carry out suitable checks and make any complaints or reservations to the carrier at the time of delivery. The packaging cost is always charged to the Buyer.
- 3.5 The date of delivery shall be extended by rights if the Buyer does not provide data, drawings or whatever else is expressly established in good time or does not punctually pay the agreed payments or delays beyond the Seller's control occur. Delays or suspension of works for causes not attributable to the Seller do not change the due dates of the agreed invoices and payments.

#### 4. Warranties and disputes

- 4.1 The technical and commercial catalogues prepared by the Seller or the quotations specifically formulated during negotiations indicate the functional conditions and constructional characteristics of the Appliances. Any alteration, with a view to product improvement, to technical data, even if communicated opportunely, cannot be deemed as non-performance by the Seller.
- 4.2 The warranty covering materials is granted for 12 months from the date of setting in operation, provided the latter is certified by the relevant report drawn up by the specialised personnel duly authorised by EUROKLIMAT and immediately uploaded in the WEBSERVICE. In case of split units (condensing units, condenser-less chillers, direct expansion close control...) claims will not be even taken into consideration if the above-mentioned report will be missing. The warranty, however, shall be valid for a maximum period of 18 months from invoice date proportionally reduced in the event of duty exceeding the working hours considered usual for the specific type of Appliance, i.e. 18 hours a week for civil use and 40 hours a week for industrial use, spread over 52 weeks a year. The Seller can ask the return of the faulty pieces for inspection. Freight costs for the supply of spare parts in replacement and return of the faulty ones are at Buyer's expense.
- 4.3 The parts shown to the Seller's satisfaction to be defective due to faulty material or workmanship shall be replaced or repaired, provided there is no negligence or misuse by the user, little or no maintenance of the Appliances, damage caused by third parties, force majeure, galvanic or chemical actions, technological procedures used by the Buyer or in any case damage from other causes not attributable to defects in constructional quality. The following are not covered by the warranty: parts subject to normal wear due to use and all the electrical parts, including the fan motors, when subject, also for reduced periods, to overload, unbalanced power supply, frequency other than that shown on the rating plate, incorrect power voltage, failure to tighten the terminals.
- 4.4 The warranty is automatically rendered invalid if the Appliances are repaired or altered by the Buyer or a third person without the written permission of the Seller or if other than original spare parts are used. The Appliances shall be started up by specialised personnel indicated by the Seller, who, through special prepared form, shall validate the actual warranty of the Appliances.
- 4.5 All expenses (fees, travel, reimbursement) incurred by any personnel who have to be sent on the spot to check troubles or to repair or replace faulty components, are always charged to the Buyer.
- 4.6 No complaint, dispute or claim for compensation for damages may be brought or raised, even in court, against the Seller, unless the price has been duly and fully paid.
- 4.7 No returns are accepted unless authorised directly by the Seller. In any case the Appliances shall be returned complete, otherwise no complaints or requests for offset can be considered.

#### 5. Buyer's responsibilities

- 5.1 The service offered by the Seller in relation to the possibility of installation or method of using the Appliances is given purely by way of indication and in no way relieves the Buyer of his own responsibility for actively checking the possibility of their use.
- 5.2 The Buyer remains the sole person liable, also towards a third party, for all direct or consequential damage due to the installation and use of the Appliances.
- 5.3 Any complaints and claims shall be made within the limits of all that is indicated in clause 4.6 hereinabove.

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5.4 Any order cancellation due to whatsoever reason, after contract order conclusion will automatically involve a penalty of 30% of the amount of the order; excepting any higher damage the Seller would suffer. We consider the goods object of this contract are manufactured with the technical specification of Buyer; so, they are not marketable, and the higher damage could be the total value of the cancellation order.

**6. General lien and retention of title**

- 6.1 The Buyer expressly acknowledges the Seller’s right to partial or full retention of the Appliances until the due amounts have been fully paid.
- 6.2 It is expressly agreed that the Appliances remain the property of the Seller until the relative invoices have been fully settled by the Buyer, according to the rules regarding sales with retention of title (section 1523 of the Italian Civil Code).
- 6.3 The parties expressly agree that whatever amount has already been paid by the Buyer shall in any case be kept by the Seller by way of partial indemnity.

**7. Termination**

- 7.1 The Seller has the right to terminate the relationship in the event of non-fulfilment by the Buyer with regard to any provision of the Terms or to any provision as set forth in the Confirmation or the Agreements.
- 7.2 The Seller has the obligation to grant the Buyer a period of 15 days to fulfil the commitment, after which, if remedy has not been made, the relationship shall be terminated by rights.
- 7.3 In particular, the Seller has the right to suspend the carrying out or to cancel any Order if the Buyer has not made the payments on the established due dates or if his financial conditions change, ascertained by protest of bill of exchange or of cheque, by enforcement proceedings or insolvency procedures brought against the latter.

**8. Place of jurisdiction and applicable law**

- 8.1 For any dispute arising from the validity, interpretation, performance or cancellation of the Orders and/or the Confirmations and/or the Terms, the Law Court of Milan shall have sole jurisdiction.
- 8.2 All the Orders, Confirmation and Terms and all the relationships arising from the same are governed by Italian law.
- 8.3 For all that is not expressly provided for herein, the applicable laws on the relationships and the cases in issue provided for in the Terms are valid.

Siziano, \_\_\_\_\_

Seller

Buyer

The Buyer states that he approves all the clauses hereinabove and in accordance with sections 1341 and 1342 of the Italian Civil Code states that he expressly approves the provisions of the following clauses, which have been the subject matter of specific negotiation with the Seller:

1.3 - Establishment of relationship; 2.5 - Default interest; 3.2 - Delayed delivery and Storage; 3.3 - 3.4 Transportation liability limit; 4.2 - Duration of warranty; 4.3 - 4.4 - 4.5. Limits of warranty; 4.6 - Selve et repetet; 5 - Buyer's responsibilities; 6.1 - General lien; 6.2 - Pretention of title; 7 - Termination; 8.1 - Place of jurisdiction; 8.2 - 8.3 - Applicable law.

Buyer

