



Arpa Industriale is a single member company under the direction and coordination of Broadview Holding BV.

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General terms and conditions of sale Arpa Industriale S.p.A. (“Gtc”) (english version)

• 1. Definitions and interpretation

In these gtc (unless the context otherwise requires), the following words and phrases shall have the following meanings:

“Gtc” means these general terms and conditions of sale.

“Contract” means a contract for the sale of goods made by or on behalf of arpa industriale s.p.a. (The “seller”) with the party to whom the seller supplies goods (the “buyer”) which arises upon the acceptance of an order and/or the signing of an agreement by the authorised representative(s) of the seller.

“Goods” means high pressure laminates (hpl) of any kind manufactured by the seller and all equipment, product and services supplied by the seller.

“Order” means an order for the goods received by the seller from the buyer, containing the following items: (a) order number and order date; (b) month to which the order applies; (c) quantities and product codes of the goods ordered; (d) date of delivery of each good, being at least 30 days after the date of receipt by the seller of the order; (e) prices calculated pursuant to art. 3. On the basis of the quantities and features of the goods.

• 2. Scope

• 2.1 These gtc shall govern every contract made by the seller in connection with the supply or sale by the seller of the goods. Once these gtc have been signed by the buyer, in default of a written agreement expressly overriding any or all of these gtc, no other terms or conditions whatsoever arising whether express or implied, or whether contained in any order or otherwise implied by custom, practice or course of dealing, shall govern or affect any contract with the same buyer. Any quotations issued by the seller do not constitute an offer and the seller reserves the right to withdraw or revise a quotation at any time before the seller accepts an order.

• 2.2 The seller’s acceptance of an order shall be effective only where such acceptance is in writing (including by e-mail) and signed by the authorised representative(s) of the seller. The seller undertakes to provide only the quantities of good set forth in the relevant contract.

• 3. Price calculation

• 3.1 The price payable by the buyer for the goods will be the price quoted in a valid quotation issued by the seller or, in the absence of a valid quotation, the current list price of the seller for the goods, less any discount if agreed in writing by and between the buyer and the seller. The seller’s quotations are valid for a period of 30 days from the date thereon unless otherwise agreed by the seller in writing. Copies of the current price list of the seller are available on request.

• 3.2 The seller reserves the right to change the prices at any time. In the event of a price increase, the buyer will be entitled to withdraw from the contract within 20 days from the date of receipt by the buyer of the written notification of such price increase. This right to withdraw from the contract does not apply in the event of price increases that directly result from increases of the production costs of the relevant goods not attributable to the seller, including, without limitation, increases in applicable value added -tax or freight or customs rates and/or general increases of the price of the relevant raw materials.

• 4. Delivery

• 4.1 Terms of delivery shall not be deemed as time of the essence [termine essenziale], unless otherwise agreed in writing. Delivery by the seller as agreed upon between the parties will take place only if the agreed-upon place of destination can be reached by and is accessible to a vehicle weighing up to 40 tonnes. If this is not the case, the goods will be delivered by means of lighter vehicles, with any additional costs, including those of transshipping and wages, being borne by the buyer. The buyer must ensure that a properly functioning forklift truck is present at the destination agreed upon, with a loading capacity of at least 2,500 kilograms and a fork of at least 1.5 Metres in length.

• 5. Payment

• 5.1 Payment must be made by the seller within 30 days from the date of delivery of the relevant invoice, unless otherwise agreed in writing. Term of payment shall be deemed as a term of essence [termine essenziale] for the seller, pursuant to art. 1457 Of the Italian civil code (“i.c.c.”).

• 5.2 Payment-related costs, including without limitation fees charged by banks and the costs incurred in offering shipping documents, must be borne by the buyer.

• 5.3 Notwithstanding the provisions of art. 1243 Of the i.c.c. To the contrary, the set-off is possible only if its counter-claim is acknowledged in writing by the seller or in a final and binding decision of a competent court.

• 6. Late payment

• 6.1 If a payment is not made by the buyer within the terms set forth pursuant to art. 5.1 Above (a) the buyer will be deemed as being in default by operation of law, and default interests calculated pursuant to the provisions of legislative decree no. 231 Of 2002 shall apply; (b) without prejudice to the seller’s other rights, the seller reserves the right to discontinue forthwith the provision to the buyer of any further goods whatsoever under any contracts then existing between the seller and the buyer without any liability whatsoever upon the seller.

• 7. Complaints

• 7.1 A “complaint” shall mean any complaint of the buyer with respect to the quality of the goods, exclusively due to defects in material and workmanship in the manufacturing process. Promptly upon receipt of goods, the buyer is obliged to verify whether the goods supplied are in compliance with the contract and do not have any defects.

• 7.2 The buyer shall present a complaint by giving written notice to the seller of any defects of the goods supplied, providing all reasonable particulars, within 8 days from the date of delivery (in case of visible defects) and, in case of hidden defects, promptly upon their discovery by the buyer. Complaints must be submitted in writing, stating order details, charge number[s], as well as invoice and bill of landing numbers and any reasonable details relating to the alleged defect.

• 7.3 Goods about which a complaint has been submitted shall not be returned by the buyer to the seller, unless the seller’s express written consent has been obtained. Without prejudice to the provisions of art. 10 Below, if the seller recognizes as founded a complaint the seller shall have the option - at its discretion, and taking the buyer’s interests and the nature of the complaint into account - to: (a) deliver any missing part or parts; and/or (b) give a price reduction; and/or (c) repair the goods supplied; and/or (d) replace the goods supplied; and/or (e) refund the purchase price in exchange for the goods supplied being returned at the buyer’s costs.

• 7.4 For the avoidance of doubt, it is understood that no complaint for defects not attributable to the materials used by the seller and/or lack of the seller’s workmanship in manufacturing the goods will be accepted by the seller. Except as set out in this art. 7 Of these gtc as to complaints, all conditions, warranties and representations express or implied by statute, law or otherwise in relation to the supply or delay in supplying the goods are excluded to the fullest extent permitted by law.

• 8. Instructions and advice

• 8.1 The seller may provide the buyer with written instructions, regulations and guidelines for the storage, working or processing, use or application of the goods to be delivered or already delivered. To the extent that the buyer resells or otherwise transfers the goods supplied to any third party, whether or not after working or processing such goods, it shall make said instructions, regulations and guidelines, to the extent applicable, available to said third party. The seller shall not be liable for any damage suffered by the buyer or its buyers/agents/contractors due to the non-compliance or improper compliance with instructions, regulations and guidelines provided by the seller. The seller shall not be liable in any manner whatsoever for the contents of any advice or consultancy provided without a specific, separately agreed, consideration to the buyer.

• 9. Force majeure

• 9.1 “Force majeure” means any circumstance beyond the seller’s control that temporarily or permanently prevents fulfilment of the contract, such as war or war risk, riots, whole or partial mobilization, strikes, lack of raw materials, a delay in the supply of goods and/or raw material by suppliers, unforeseen circumstances within the company, transport difficulties, import and/or export restrictions, frost, fire, epidemics, acts of god and any other unforeseen impediments that make the manufacture or transport of the goods fully or

partially impossible. The provisions laid down in this article will also apply in the event that the circumstances referred to occur in respect of plants, suppliers or other traders from which or whom the seller purchases goods or services.

• 9.2 Notwithstanding the provisions of art. 1464 Of the i.c.c., In the event that the seller is prevented from fulfilling the contract due to the force majeure referred to above, the seller will - at its discretion, and without any legal intervention being required - be entitled either to suspend performance until the circumstance which constitutes force majeure has ceased to exist, or to withdraw from the agreement in whole or in part, without any liability whatsoever upon the seller.

• 10. Liability

• 10.1 Without prejudice to the provisions of art. 7 Above, the seller’s liability pursuant to a contract, including liability for any non-delivery or late delivery of or any defects in the goods supplied, will be limited to the net amount invoiced for the relevant goods. The seller will not be liable for any damage against which the buyer is insured. The same limitations set forth under this art. 10.1 Will apply in the event that the seller is held liable by the buyer on grounds other than breach of the contract.

• 10.2 The sending of messages to the seller by any electronic means, unless the seller and the buyer have concluded a specific written agreement for that purpose, will be at the buyer’s risk. The seller will not be responsible or liable for the non-arrival, incomplete arrival or incorrect arrival of any message sent by electronic means.

• 10.3 The limitations of liability referred to above will not apply in case of fraud or gross negligence on the part of the seller. Notwithstanding the provisions of art. 1460 Of the i.c.c. To the contrary and pursuant to art. 1462 Of the i.c.c., The buyer shall not be entitled for any reason whatsoever (including, without limitation, any failure of the seller to duly perform any of its obligation under a contract) to withhold or delay performance of its obligations - in particular the payment of the price within the terms set forth pursuant to art. 5.1 Above - arising under a contract.

• 11. Retention of title and transfer of risk

• 11.1 Goods supplied by the seller shall be at the buyer’s risk immediately upon delivery to the buyer or into custody on behalf of the buyer. Title to the goods supplied shall not pass to the buyer until the buyer has paid, satisfied or undertaken any and all obligations arising on the buyer under any contracts. The buyer (i) shall render its co-operation in all reasonable measures the seller wishes to take to protect the goods supplied and/or its title to such goods and (ii) is obliged to observe due care in keeping and properly insure the goods supplied subject to a retention of title.

• 11.2 In the event that any third parties levy an attachment (sequestro and/or pignoramento) with respect to the goods supplied that are subject to a retention of title, or in the event that third parties wish to set forth or enforce any rights with respect to such goods, the buyer shall promptly notify the seller thereof in writing. The buyer may not pledge or otherwise encumber the goods subject to the retention of title. After working or processing said goods, the seller will be the (co-)owner of the goods so created, and the buyer will automatically start holding these goods also on the seller’s behalf.

• 11.3 In the event that the buyer fails to fulfil its payment under the contract, or fails to fulfil such obligations on time, or in the event that there are good grounds to fear that this will be the case, in addition to any other rights and remedies of the seller, also pursuant to the provisions of these gtc, the seller will be entitled to repossess any goods supplied that are subject to a retention of title as referred to in this article, and to remove the goods from the buyer or third parties holding the goods on the buyer’s behalf, or to have such goods repossessed. The buyer shall render any and all co-operation required in this respect.

• 12. Intellectual property rights

• 12.1 The buyer is not entitled to any rights in any patent, copyright, registered or unregistered design, trade names, trademarks or logos, owned or used by the seller (the “seller’s ip rights”) and the buyer shall inform the seller as soon as it becomes aware of any potential, threatened, alleged or actual infringement of any of the seller’s ip rights and shall provide all assistance and information reasonably required by the seller in connection with any such infringement and shall, if the seller so requests, at the expense of the seller, join in any court or other proceedings relating to such infringement.

• 13. Packaging

• 13.1 In the event that the goods are delivered to the buyer in packaging borrowed by the seller to the buyer, the buyer must return to the seller such packaging carriage paid, in proper condition and without product residue within three months of delivery, at the latest. In the event that the packaging is not returned within the time period set forth above, or if it is damaged and/or contains product residue, the costs of replacing or repairing and/or cleaning or disposal of such packaging will be charged by the seller to the buyer.

• 14. Failure on the buyer’s part

• 14.1 In the event that the buyer is in default and/or the seller has good grounds to fear that the buyer will fail to fulfil its payment obligations or fail to fulfil such obligations on time, the seller will be entitled, without being obliged to pay any damages and without prejudice to all rights to which the seller is further entitled to: (a) demand advance payment or to demand adequate guarantee and security; (b) suspend the performance, in whole or in part, of all contracts with the buyer; (c) revoke agreed-upon terms of payment, so that all outstanding claims will be immediately due and payable; or (d) suspend performance of its obligations, also those arising under other agreements with the buyer.

• 15. Termination rights

• 15.1 Without prejudice to the provisions of these gtc and any other rights and remedies of the seller, the seller shall be entitled to terminate any contract with the buyer pursuant to art. 1456 Of the i.c.c., Suspend further deliveries to the buyer and stop goods in transit forthwith upon the happening of any of the following events: (a) buyer’s failure to pay any sums due to the seller on the due date in respect of any contract as total consideration, advance payment or balance; (b) buyer’s breach of the provisions of art.S 5, 6, 8, 11, 12, 16.2 Of these gtc.

• 15.2 In the event of early termination, without prejudice to any other rights and remedies of the seller, the seller shall be entitled: (a) to enter into premises in the buyer’s possession, occupation or control or to which the buyer has any right of access and to repossess any goods owned by the seller, it being understood that no good can be sold or otherwise delivered by the buyer to any third party after six months from the date of the termination of a contract; (b) to be paid all sums then due to the seller by the buyer in respect of all goods provided by the seller to the buyer; and (c) to be paid forthwith on invoice an amount equal to the loss of profit and the actual cost of work, service and materials of partially completed goods and to be paid forthwith on invoice the contract price due in respect of completed goods whether delivered or not.

• 16. Confidentiality – assignment of the contract

• 16.1 The buyer shall treat all products, business information, drawings, designs and specifications and any other information and data submitted by the seller as confidential and shall not disclose them to any third party without the seller’s prior written consent or use them for any purpose except where authorised to do so by the seller. Upon the seller’s request and, in any case, upon termination of a contract, the buyer shall return to the seller all documents, files and correspondence submitted by the seller as confidential or otherwise covered by any of the seller’s ip rights.

• 16.2 The buyer may not assign any of its rights, interests or obligations under any contract without the prior written consent of the seller and any attempt to assign any contract without such consent shall be of no effect towards the seller.

• 17. Language – applicable law and competent court

• 17.1 These gtc, in english language also, are available in the last updated version on the web-site www.arpaindustriale.com. the italian version of these gtc prevails at all times in case of disputes with regard to the interpretation thereof.

• 17.2 Italian law will apply to any contracts. The “incoterms” issued by the international chamber of commerce in paris shall apply, always in the newest version applicable, upon conclusion of the relevant contract.

• 17.3 All disputes arising out of or in connection with any contract are subject to the exclusive jurisdiction of any competent court in Cuneo (Italy).