

GENERAL TERMS AND CONDITIONS (“GTC”)

Version: august 2018

These “GTC” of the company **Tischlerei Engl & Co. OHG des Engl Hermann** (“Company”) having its registered office in Italy, 39032 Sand in Taufers (BZ), Industriestraße 6, tax and VAT number 01070560212, registered under the same number with the Bolzano/Bozen Register of Enterprises, govern all orders and deliveries of the products of Company (“Products”) which are ordered – also in future – by the clients of Company.

1. Contract Conclusion

- 1.1 Any order of Products submitted by the client constitutes a binding offer to conclude a contract relative to the ordered Products (“Order”).
- 1.2 A contract is only concluded: (a) once expressly accepted by Company by submitting an order confirmation (“Order Confirmation”); or (b) tacitly with the delivery of the Products (“Contract”). Should the Order Confirmation differ from the Order, the client shall make any objections within 3 days as of receipt of the Order Confirmation; otherwise, any differences are to be considered as tacitly accepted.
- 1.3 The Contract between Company and the client consists of: (a) the Order Confirmation; and (b) these GTC. If there is any inconsistency, the Order Confirmation will prevail.
- 1.4 Any additional or different terms and any general terms and conditions of the client will not form part of the Contract and are rejected, it being understood that such additional or different terms and any general terms and conditions of the client do not become part of the Contract even if reference is made to them in the Order or at any later moment.

2. Prices – Modifications and Additions

- 2.1 Unless otherwise expressly agreed in writing, any prices are exclusive of any VAT, delivery, transport, loading, packaging and assembly charges (“Price”).
- 2.2 If any modifications or additions are requested by the client or become necessary during the performance of the Contract (including, without limitation, any extra quantities of material), the Price will be adjusted.

3. Payment

- 3.1 Payment shall be made in Euro – at the seat of Company – according to the deadlines indicated in the Order Confirmation by bank transfer (free of charges for the beneficiary) to the account Company will communicate.
- 3.2 In case of default of payment, Company shall have the right to charge – in addition to default interests – administrative costs in the amount of EUR 25.00 for each reminder and may, for instance, commission debt collection agencies for recovering any outstanding debt. This applies without prejudice to any further rights (e.g. to claim any further damages) of Company.

4. Delivery

- 4.1 Unless otherwise expressly agreed in writing, delivery is EXW (at the loading place at Company’s seat in Sand in Taufers, Italy) Incoterms® 2010, which rules are herein incorporated by reference.
- 4.2 Any delivery dates which may be indicated are not binding and not of the essence, unless Company expressly confirms them in writing as being binding and of the essence. Company will inform its client of the actual delivery dates as soon as they have been determined. If the client cannot accept such actual delivery dates for important reasons, the client shall immediately inform Company and shall immediately agree with Company on alternative actual delivery dates, it being understood that the client will in any case be considered in default of acceptance.
- 4.3 It is expressly agreed between the parties that Company is entitled to make partial deliveries.
- 4.4 If and to the extent admissible by law, Company reserves title to the Products until full payment is made.
- 4.5 The client shall properly dispose of any packaging at its risk and costs unless Company spontaneously disposes of the packaging at its discretion.

5. Warranty and Liability

- 5.1 Company warrants according to statutory standards that the Products are free from defects and non-conformities. Any possible differences depending on the very features of wood, material or surface (e.g. as to colour, grain, veneer, structure etc.) shall not be considered to be a defect or non-conformity.
- 5.2 The client shall immediately and thoroughly inspect the Products upon delivery or whenever the client has been otherwise enabled to inspect the Products.
- 5.3 Obvious defects cannot be claimed anymore if the client: (a) does not carry out inspections although being invited to do so or does not communicate the results of the inspections within a short period of time; (b) takes over the Products without reservation; (c) does not give notice of the defects and non-conformities to Company within 8 days as of delivery of the Products. Letter (c) applies only if neither letter (a) nor letter (b) are applicable.
- 5.4 If the Contract qualifies as work contract (*appalto*), the client shall give notice of any hidden defects and non-conformities within 20 days as of their detection (otherwise any claims are forfeited). If the Contract qualifies as a sales contract (*compravendita*), the client shall give notice of any hidden defects and non-conformities within 8 days as of their detection (otherwise any claims are forfeited).
- 5.5 In case of defects or non-conformities attributable to Company pursuant to the Contract, Company shall first be given the opportunity to remedy the deficiencies (by repairing or replacing the Products); otherwise, the Price will be proportionally reduced, depending on what is more reasonable on a single case basis and taking the interests of both parties into account.
- 5.6 If and to the extent permitted by law, any liability of Company is in any case limited: (a) to gross negligence and wilful misconduct (as regards the *an debeatur*); and anyhow (b) to the amount paid by the client for the Products in question (as regards the *quantum debeatur*).

6. Technical Devices and Components

- 6.1 If the Contract comprises, in full or in part, technical devices or components, such technical devices or components will be purchased from third parties on behalf of the client and Company makes no warranties in relation to such technical devices or components.
- 6.2 The warranties of the manufacturers of such technical devices and components apply to the technical devices and components ordered by the client. Any relevant manuals and warranty certificates (if any) will be handed over to the client along with the Products.

7. Force Majeure

- 7.1 Neither party shall be liable for failure to comply with any obligation under the Contract if this is due to unforeseeable and insuperable circumstances beyond the parties’ control (e.g. war, riot, strike, breakdown, transport disruption, forces of nature such as fire or flooding, shortage of raw materials or components, acts of third parties such as breach of contract by suppliers etc.).
- 7.2 In such cases, the prevented party shall immediately inform the other party about the cause and extent of the force majeure event (and of its cessation) and the parties shall endeavour to agree on the steps which are to be taken. Either party may terminate the Contract if the force majeure event remains insuperable during a considerable period of time.

8. Miscellaneous

- 8.1 The Contract constitutes the entire agreement between the parties. Any variation or amendment to the Contract, including, without limitation, to this clause 8.1, shall not be valid unless made in writing.
- 8.2 If the client exceptionally qualifies as a consumer pursuant to mandatory consumer law, any relevant mandatory provisions will apply.
- 8.3 Also in the case mentioned in clause 8.2 above, if any provision (or part thereof) of the Contract should be fully or partly invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of the other provisions (or of the remainder of the affected provision).

9. Applicable Law and Jurisdiction

- 9.1 These GTC and the Contract in general are governed exclusively by the laws of the Italian Republic with the exclusion, however, of the application of the United Nations Convention on Contracts for the International Sale of Goods (CISG).
- 9.2 Any controversies arising out of, or in relation to, these GTC and the Contract in general shall be submitted to the exclusive jurisdiction of the Courts of Bolzano (Italy).