

Maico Italia S.r.l. con unico socio

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GENERAL CONDITIONS OF SALES

1. DEFINITIONS

In these General Conditions of Sales hereinafter referred to as the “Conditions”, “Company” means the company Maico Italia S.r.l.; “Buyer” means the person, firm or company to whom the Company’s invoice is addressed; “Products” means the goods, materials and/or other items to be supplied pursuant to the Contract; “Contract” means the contract for sale and purchase of the Products made between the Company and the Buyer as described in the proposal to which these Conditions apply; “Order” means the Buyer’s orders of purchase time to time sent by the Buyer containing the quantity and type of Products required; “Confirmation of Order” means the confirmation, coming from the Company, of the Order sent by the Buyer; “Indemnity Agreement” means a supplemental agreement to this Conditions and to the Contract, by which the [Importer/Buyer] undertakes to indemnify and/or hold the Company harmless whereas the Products should be utilized, sold or re-exported in violation of the restrictive measures enforced by the UN and/or the EU; “End User Statement” means a supplemental agreement to this Conditions and to the Contract, by which the [Importer/Buyer] formally declares to utilize the supplied Products exclusively for specific civil purposes.

2. VALIDITY

Save expressly agreed in writing between the legal representative of the Company and of the Buyer, these General Conditions shall be always included in each Order or Contract for the supply of Products closed between the Company and the Buyer and shall always supersede the general conditions of the Buyer. The acceptance of the Order Confirmation by the Buyer in whatsoever form involves the application of these General Conditions.

3. PRICES

The applied prices are the one indicated in the official Company’s price list in force at the time of the Order, save different indication stated in the Order Confirmation. However, the Company shall have the right at any time to modify such prices, giving only a previous written notice to the Buyer.

4. DELIVERY

Unless otherwise specified delivery shall be “Ex-Works” - Incoterms 2020 - Maico Italia S.r.l. factory, Via Maestri del Lavoro, 12, 25017 Lonato (BS) Italy – so that the Products shall be deemed to have been delivered and the risk therein to have passed to the Buyer upon the Company notifying the Buyer that the Products are available for collection. Unless otherwise specified by the Buyer, the Goods will be shipped through a shipper chosen by the Company. Delivery terms whether stated or agreed upon are purely indicative. They reflect normal productive conditions and are subject to further changes during production phases. Delivery time is to commence as from the date of receipt of Confirmation of Order signed for acceptance by the Buyer. Should there be a deposit to be paid on the order, the delivery terms would then be suspended until such payment is received by the Company. Any delay in delivering the Products, for whatever causes, does not give rise to the right of legal claim for damages. The Buyer is required to collect his Products within 8 days from having been informed that the Products are ready for collection; failing the Company reserves the right to terminate the Contract, save the restoration of the possible damages suffered.

5. EXECUTION OF THE CONTRACT

Save different agreement in writing between the Company and the Buyer, the Contract shall be valid to all intents and purposes if, within 24 hours from the receipt of the Confirmation of Order, the Buyer does not send to the Company a written communication stating the modification or cancellation of such Confirmation of Order. In consideration of this, the delivery time indicated in the Confirmation of Order is to commence from the date of receipt of Confirmation of Order itself.

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**6. PAYMENT**

Save as differently agreed between the Company and the Buyer in the Confirmation of Order, the payment shall be executed in advance- and at delivery time and or to the Company representatives or to the carrier in case of cash on delivery. In the event of default in collecting the Products or in case of cancellation of the order during the preparation of the Goods, the security eventually paid by the Buyer will be acquired by the Company. The Buyer may not, for any reason whatsoever, even in case of eventual claim, postpone payments beyond the agreed due date. Interest may be charged on late payments at the rate at that time in force from the due date for payment thereof until receipt by the Company of the full amount whether after judgement.

7. RIGHT OF OWNERSHIP

The Goods will remain the property of the Company and ownership shall not revert to the Buyer until such a time as the Product have been fully paid for. The Company shall have the right to claim for the return of the Products if these have not been paid for and even in case of Buyer's insolvency.

8. COMPLAINTS

After 8 (eight) days from the date of delivery of the Products, these shall have been deemed to have been accepted. Any complaint must therefore be notified in writing to the Company by registered mail within 8 (eight) days for apparent defects and within 60 (sixty) days in case of malfunctioning which can only be detected by using the Products.

9. WARRANTY

The Products of the Company are guaranteed for 24 (twenty-four) months from the date they are shipped from the Company's facility. The Company warrants its products to be free from design and manufacturing defects, and hence, during the warranty coverage period the company will repair or replace (at its sole discretion) free of charge those parts acknowledged by its technicians to be defective, provided that such defects are not due to natural wear, negligence, incompetence, or abuse by the user, tampering with or repairs performed by an unskilled person, unforeseeable circumstances, or force majeure. The return of Products claimed to be defective, if necessary, shall be agreed upon with the Company. The Company shall be responsible for collecting the material at the Buyer's premises in the event of manufacturing faults or errors in preparing the Order. The Buyer will not receive a refund until the Company has ascertained the cause of the claim and/or damage.

10. LIABILITY

In no event shall the Company be liable for any indirect, incidental, or consequential damages (including, but not limited to, loss of profit) resulting from the Buyer's or any third party's purchase, use, possession, or disposal of the Products provided under the Contract with the sole exception of damages to personal property and personal injuries and, in any case, subject to the terms and conditions of the Company's insurance policy.

11. PRODUCTS MODIFICATION

The Company may, at any time and of its own discretion and without giving any notice to anybody, make changes and/or modifications which in its own opinion may be necessary to improve its own Products. The descriptions, illustrations and technical data shown in the Company's catalogues, brochures etc, are not binding.

12 FORCE MAJEURE

Means in relation to either party, any circumstances beyond the reasonable control of that party and which prevents the execution of the performances to be executed under this agreement, as, by way of example, war, pandemics, fire, riot, embargo, currency restriction, labour dispute, and other labour controversies at national level. Nor the Buyer nor the Company shall be liable to the other for any delay in performance or other non-performance of any of its obligations under this Agreement to the extent that the delay or non-performance is due to Force Majeure of which it has been notified to any of them.

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13. USE OF THE PRODUCTS

(1) The [Importer/Buyer] shall not utilize, sell, export or re-export, directly or indirectly, any goods supplied under or in connection with this Agreement in violation of the restrictive measures enforced by the UN and/or the EU, such as, by way of example, Council Regulation (EU) No 833/2014, against Afghanistan, Belarus, the Democratic Republic of the Congo, North Korea, Haiti, Iran, Iraq, Lebanon, Libya, Myanmar (Burma), the Central African Republic, the Russian Federation, Syria, the Somali Democratic Republic, Sudan, South Sudan, Venezuela, Yemen and Zimbabwe, and in regards of the current situation in the Crimea region, in the city of Sevastopol and in the territories of Ukraine in the Donetsk, Kherson, Luhansk and Zaporizhzhia oblasts that are not under the direct control of the Ukrainian Government.

(2) The [Importer/Buyer] undertakes to utilize the Products supplied by the Company for the sole civil purposes specified in the End User Statement.

(3) The [Importer/Buyer] shall undertake its best efforts to ensure that the purpose of paragraph (1) is not frustrated by any third parties further down the commercial chain, including by possible resellers.

i. the Buyer undertakes to indemnify and/or hold the Seller harmless from any consequences resulting from the breach of this clause, compliantly to the Indemnity Agreement.

(4) The [Importer/Buyer] shall set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including by possible resellers, that would frustrate the purpose of paragraph (1).

(5) Any violation of paragraphs (1), (2), (3) or (4) shall constitute a material breach of an essential element of this Agreement, and the [Exporter/Seller] shall be entitled to seek appropriate remedies, including, but not limited to:

(i) termination of this Agreement; and

(ii) a penalty of [53,8]% of the total value of this Agreement or price of the goods exported, whichever is higher.

(5) The [Importer/Buyer] shall immediately inform the [Exporter/Seller] about any problems in applying paragraphs (1), (2), (3) or (4), including any relevant activities by third parties that could frustrate the purpose of paragraph (1). The [Importer/Buyer] shall make available to the [Exporter/Seller] information concerning compliance with the obligations under paragraph (1), (2), (3) and (4) within two weeks of the simple request of such information.

14. ANNEXES

The Indemnity Agreement and the End User Statement are annexed to this Conditions and shall also form part of them.

15. GOVERNING LAW COMPETENT COURT

The Contract shall be governed by, construed and interpreted in accordance with the laws of Italy and for the purposes of settlement of any disputes arising out of or in connection with the Contract the Parties hereby submit themselves to the exclusive jurisdiction of the Court of Brescia