

GENERAL SALE TERMS AND GENERAL SALES TERMS

1. Validity and scope

All trade relations between GIVIDI Fabrics Srl (hereinafter "GIVIDI") and the customers are exclusively governed by these General Sales Terms and GENERAL SALES TERMS (hereinafter "GENERAL SALES TERMS"), the terms of which appear on the website www.gividi-fabrics.com and recalled on the Order Confirmation.

The customers, by filling out an order, declare that they have read and, therefore, they fully accept the GENERAL SALES TERMS herein described.

These GENERAL SALES TERMS, therefore, supersede any other clause or sale/purchase condition printed or handwritten on the customers' enquiries, orders and/or correspondence between the parties.

The supply of goods or the acceptance of payments without reservation does not involve acceptance by GIVIDI of any condition other than the GENERAL SALES TERMS herein described.

Any change to these GENERAL SALES TERMS shall be binding only if accepted in writing by GIVIDI.

Purchases via e-mail, telephone, fax or mail also imply the acceptance of the Terms and GENERAL SALES TERMS.

GIVIDI reserves the right to change at any time these GENERAL SALES TERMS, therefore Customers are advised to read the prevailing GENERAL SALES TERMS before each purchase on the website www.gividi-fabrics.com and on each Order Confirmation.

2. Proposals - ORDER CONFIRMATION - Conclusion of contracts

GIVIDI offers are indicative and not binding because price lists, tariffs or tenders have only informative nature and they may change without notice; such offers therefore do not constitute an obligation to sell.

The completion of the sale is subject to the written order confirmation by GIVIDI; the order confirmation issued by GIVIDI is the complete and final contract between GIVIDI and the Customers and the GENERAL SALES TERMS mentioned therein are accepted by the buyer unless otherwise communicated in writing addressed to GIVIDI within 7 days of receipt of order confirmation.

3. Transport and transfer of risk

The goods sold will be delivered "ex works" from GIVIDI FABRICS Srl Brugherio plant, and the transportation is at the risk of the buyer, unless written in the terms of the order confirmation.

INCOTERMS as amended, in force and as implemented by the ICC (International Chamber of Commerce - currently INCOTERMS 2000) from time to time, are valid in the relations between GIVIDI and the customer only after specific written agreement and within the limits reported.

Any delays in delivery of the goods by the courier cannot be charged to GIVIDI, as the execution of the contract is considered completed upon delivery of the goods to the carrier.

4. Special Packaging

GIVIDI will pack the goods according to best experience and practise, being in any case expressly exempted from any liability for loss and damage. For specific types of packing requested by customers, eventual extra costs will be included in the invoice price agreed upon.

5. Supply and delivery

The delivery dates indicated by GIVIDI in the price list, offers, order confirmations, etc. are indicative and not binding. Upon failure to meet the delivery deadline by GIVIDI, the customer must provide formal written notice, giving a further period of not less than No. 30 days for compliance. If this additional term also expires unsuccessfully or if GIVIDI confirms in writing not to be able to supply and deliver, the customer is entitled to withdraw from the contract in respect of that part of the supplies not delivered promptly. The declaration of withdrawal must be in writing within 7 days of the expiry of the period allowed for the delivery or of GIVIDI's non-compliance statement.

In the event that the customer is in need of a specific and "binding" delivery date, this need must be clearly presented in writing at time of order and accepted in writing by GIVIDI.

GIVIDI reserves the right to deliver 10% more or less than the requested amount for each ordered item/line.

Unless otherwise agreed in writing, GIVIDI is authorized to make the supply and delivery in the form of partial delivery and also to deliver before the delivery time agreed upon.

Regardless of the remaining provisions of these GENERAL SALES TERMS, each delivery shall be considered as independent contract. Any failures related to one or more partial deliveries do not affect the validity of the remaining parts of the contract.

6. Force majeure

Events related to Force Majeure or other unforeseeable events (all events beyond the control of the parties, in particular the failure to supply the raw material, cases of force majeure in the strict sense - war, fire, flood, earthquake - production interruptions, lack of energy measures by government and delays in customs clearance and transportation and labour disputes) that prevent the timely delivery, will allow GIVIDI to extend the delivery period for the duration of the impediment, or to cancel the contract, excluding any rights to compensation for the customer.

The right to damages, plus the right to withdraw from the contract in case of delayed supply and delivery to the customer is permitted only in case of wilful misconduct or gross negligence by GIVIDI.

7 Prices and Payment Terms

Prices, delivery terms and payment terms are the ones confirmed in the Order Confirmation and still existing at the date of shipment.

Any tax, fee or charge, present or future, imposed on the sale, transfer, on the import of goods sold, etc is at the charge of the buyer. The value added tax is payable according to the amount established by law in force at the date of invoice.

8. Payment - Loss of benefit of the term under art. 1186 cc - Interest on late former D.Lgs.231/2002

Payment must be made in the terms and in the currency indicated in the invoice of GIVIDI or at GIVIDI's place of business, and this condition will remain in force even in case of the issue of drafts and bills in exchange.

Unless otherwise agreed, invoices are payable by GIVIDI immediately after their receipt, without deductions, and with the express exclusion of any right of set off with claims or counterclaims.

In case of delay in payment, after the expiration of the deadline date of payment of the invoice, we will apply the rules outlined in the Legislative Decree Nr. 231 dated 9 October 2002, the content of which must be understood here in its entirety as recalled and transcribed, with automatic effect of the interest from the

day after the expiration date indicated on the invoice for payment as well as with charging of penal interest to the extent provided by art. 5 of said Legislative Decree Nr. 231/2002.

The failure to pay over dues will authorize GIVIDI, without prejudice to any other action, to demand prepayment of the remaining supplies, or to hold suspended or terminated the contract and suspend or cancel the execution of other orders, even if related to different orders, without any possibility for the customer to any compensation or to make claims for compensation or reservations about it; finally, any amount payable by the buyer, even referred to other contracts, will become immediately payable under art. 1186 of the Italian Civil Code.

9. Non-collection

In case of failure to collect the goods by the customer, within the agreed upon deadline, GIVIDI may, at its option and without any prejudice to any other action, cancel the order for the amount not withdrawn or issue an invoice and ask for the payment within the established terms, reserving also to transport the goods in place of public deposit at the expense of the customer.

10. Complaints, warranty for defects and damages

Any defects related to the quality or packaging of goods must be denounced in writing by registered mail within 8 days after discovery of defects and/or deformity and, in any event, no later than one month from receipt of goods.

The customer must provide all available documentation to GIVIDI as proof of the defects, the date of the order and of delivery, the number of the transport document and any other documentation to fully identify the goods and the defect lamented.

Any discrepancies found between the goods delivered and what is written in transport document must be recorded by appropriate reserves on the copy of the waybill of the carrier and sent by fax or email to GIVIDI.

If the complaints were not performed in accordance within the above terms and disclosure conditions, GIVIDI's delivery and goods shall be considered made free of any defect; any claim for damages, warranty and any other claim by the customer will not be accepted.

GIVIDI does not provide guarantees against defects due to improper treatment, different from normal use, tampering, attributable to the customer or to third parties. The warranty is also excluded when the goods are used or stored in ways contrary to GIVIDI's suggestions.

The processing of the goods sold or their modification by the buyer, implies the recognition of the correctness of the supply.

In case of defects in material or workmanship, the guarantee is limited to the replacement of the goods of the same type and quantity or elimination of the defects, at the discretion of GIVIDI. In order to perform the repair or replacement, GIVIDI reserves the maximum period of 30 days from its approval of the defect. Any further claims are excluded.

The presence of defects does not entitle the customer to remove such defects on their own or through third parties, unless otherwise agreed with GIVIDI. The return of goods already used, even partially, will not be accepted.

11. Clause solve et repete

Under Article 1462 of the Italian Civil Code, the buyer waives to propose any claim, without having first fulfilled its obligations.

12. Retention of title.

The goods sold and delivered remain the property of GIVIDI until full payment of the price, of any interest accrued and the costs of the collection have been received.

However, for the duration of the subject property, risks relating to the goods delivered to the customer, i.e. deterioration, loss or theft and damage caused by them, will be entirely borne by the customer upon delivery.

In the event of total or partial non-payment, for whatever reason, GIVIDI has the power, without need of any prior notice, to regain physical possession of the goods at the expense and risk of the customer.

13. Severability

In the event of individual clauses of these GENERAL SALES TERMS to be invalid or contrary to Law, the remaining clauses and the contracts entered in compliance with these GENERAL SALES TERMS remain valid and in full force. The invalid clauses shall be replaced by similar clauses, allowed by law, whose content reflects the will of the parties with respect to the intended purpose.

14. Applicable law

The GENERAL SALES TERMS as well as sale contracts entered between GIVIDI and customers under such GENERAL SALES TERMS are governed by Italian law.

15. Jurisdiction

For any and all disputes that may arise, concerning, deriving out of or related to these GENERAL SALES TERMS, the Court of Milan shall have exclusive jurisdiction.

16. Contribution and processing of personal data (Privacy Policy) - Information about the article. 13 of Legislative Decree No 196/2003.

GIVIDI FABRICS Srl, informs its customers that:

- a) personal and customer data are necessary for the management of orders and, at the time of the proposed consent order, may be used for promotional purposes and/or sales, and to compile statistics which serve to monitor the degree of satisfaction of customers on the quality of services provided and activities carried out in order to better focus on the needs of the customers.
- b) for the purposes referred to in paragraph a), in addition to the people responsible for personal and customer data management, also sales and marketing personnel shall be authorized to process such data to fulfil sales related operations. In any case, personal data will not be disclosed to third parties.
- c) processing of data is done through the use of hand tools, computer and data from the supplier and/or its personnel. In any case the treatment is carried out strictly related to the above purpose and, anyway, ensuring the safety and confidentiality of data, which will be managed and protected in areas where access is under constant control.
- d) The owner of the data and **GIVIDI FABRICS Srl - Via Giacomo Matteotti, 120 - 20047 Brugherio (MI)**
- e) In connection to the processing of these data, the customer, pursuant to art.7 of the Decree Nr. 196/2003 has the right to obtain from GIVIDI FABRICS:
 - 1 - Confirmation of the existence of personal data, their communication in intelligible form and the knowledge of their origin and the logic on which it is processed;
 - 2 - The cancellation within a reasonable time, of their data, their transformation into anonymous form or blocking of data handled in violation of the law;
 - 3 - the updating the data, their correction or, if interested, their integration;
 - 4 - a statement that the transactions referred to in paragraphs 2 and 3, were brought to the attention of those that have been communicated, unless it proves impossible or involves a disproportionate use of resources. The customer has also the right to oppose for legitimate reasons the processing of personal data concerning him, even if relevant to the purpose.