



1. GENERAL CONDITIONS

- 1.1 These General Terms and Conditions of Supply (hereinafter the "**General Conditions**") form part of the contractual relationship between Geo Italy S.r.l. (hereinafter "**GEO ITALY**") and any company, firm or individual purchasing from GEO ITALY (hereinafter the "**Buyer**") products (including any part and accessory thereof), services and/or materials (hereinafter the "**Products**").
- 1.2 Unless otherwise agreed in writing by the parties, these General Conditions shall apply to all sales of the Product by GEO ITALY to the Buyer, and shall prevail over any other terms and condition of the Buyer, whether issued before or after the date of these General Conditions.
- 1.3 Any amendments to these General Conditions shall be valid only after GEO ITALY has accepted them in writing as amending these General Conditions and forming an integral part thereof.

2. ORDERING PROCESS AND ORDER CONFIRMATION

- 2.1 Buyer may send requests of quotation to GEO ITALY for the purchase of Products, any request of quotation shall be considered as an offer to purchase the Products and shall be sent to GEO ITALY by e-mail, telefax or by the other appropriate means of communication agreed by the parties.
- 2.2 GEO ITALY's quotations on sales of Products are issued without commitment and no undertakings, obligations or liabilities shall arise therefrom towards GEO ITALY. GEO ITALY's quotations shall be valid for a period of 90 (ninety) days from the date of issue or (if different) from the period specified therein and shall become ineffective if the Buyer does not accept the quotation within the above mentioned period by sending an order for the purchase of the Products (hereinafter the "**Order**") strictly consistent with the quotation.
- 2.3 The Agreement between GEO ITALY and the Buyer (as per the following Section 3) shall be made only after the receipt by the Buyer of the written confirmation of the Order issued by GEO ITALY (hereinafter the "**Order Confirmation**"). The Order Confirmation must be sent by e-mail, telefax or by other appropriate means of communication agreed by the parties.

3. AGREEMENT

The sale of the Products shall be regulated on an exclusive basis by these General Conditions, by the Order and by the Order Confirmation from GEO ITALY, which shall jointly constitute the entire agreement governing the sale of the Products by GEO ITALY to the Buyer ("**Agreement**") and shall prevail over any previous oral or written agreement between the parties having the same subject matter.

4. CANCELLATION AND CHANGES

- 4.1 Unless expressly accepted in writing by GEO ITALY, the Buyer cannot cancel Orders already accepted by GEO ITALY. The Buyer shall have the right to cancel an Order within 24 hours from the receipt of GEO ITALY's Order Confirmation only if said Order Confirmation does not strictly comply with the content of the relevant Order from the Buyer.

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- 4.2 Within 10 (ten) working-days from the issue of an Order Confirmation, GEO ITALY shall be entitled to cancel the same in whole or in part and/or request the Buyer, if it deems it necessary, as a consequence of specific and proven events related to products' manufacturing and marketing or as a consequence of force majeure events, to approve the delivery of Products which deviate from those indicated in the relevant Order. Any cancellation of and any change to the Order Confirmation must be notified to the Buyer within the term indicated above by e-mail, telefax or by other appropriate means of communication agreed by the parties and the changes shall be effective only if accepted in writing by the Buyer, by e-mail, telefax or by the other appropriate means agreed by the parties, within a period of 7 (seven) working-days from GEO ITALY's notification.

5. DELIVERY

- 5.1 GEO ITALY shall use all reasonable endeavors to deliver the Product in accordance with the terms of delivery agreed by the parties. The terms of delivery shall commence after the consignment of technical information required to execute the Order. In any case, the terms of delivery are for reference purposes only and GEO ITALY shall not be liable for any damage arising from any delay in delivering the Products. No delay shall be deemed to constitute a ground to either cancel the order or to claim damages or loss of profit; in addition, the Products may not be rejected for such reason. Where GEO ITALY is responsible for the delivery charges, it may choose to deliver the Products in one or more instalments.
- 5.2 Unless expressly stated otherwise in the Order Confirmation, the Products shall be delivered on an "Ex Works" basis and the Buyer shall bear all the costs of delivery, insurance as well as any other charges related to the transport of the Products to the place of destination. Accordingly, the risk and the danger connected with the Products will pass to the Buyer upon delivery of such Products to either the carrier or the freighter.
- 5.3 The "**Delivery Date**" shall be deemed when one of the following events occurs earlier:
- 5.3.1 Collection of the Products from GEO ITALY's premises by the Buyer or by a person designated by the Buyer (including the carriers);
- 5.3.2 15 (fifteen) working-days from the date of the written notice sent to the Buyer by GEO ITALY stating that the Products are ready for the collection.
- 5.4 If the Buyer or any of its delegates fail to collect the Products within 15 (fifteen) working-days after receipt of GEO ITALY's notice pursuant to clause 5.3.2. hereof, GEO ITALY may, at its sole discretion, decide to store the Products for a maximum period of additional 20 (twenty) working-days (over the 15 working-days above) and invoice the Buyer for any reasonable storage cost or, alternatively, send the Buyer a further written notice stating that the Agreement shall be automatically terminated and GEO ITALY shall have the right to be fully compensated for any consequential damage should the Products not be collected within a mandatory term of 7 (seven) working- days.
- 5.5 Unless otherwise agreed in writing by GEO ITALY, the products are sold "Ex-works" indicated in the order confirmation (Incoterms® 2010 "EXW").

6. PRICE AND PAYMENT

- 6.1 Unless otherwise agreed in writing by the parties, the prices of the Products shall be the prices indicated in the Order Confirmation (prices in Euro, excluding VAT and any applicable duties).
- 6.2 GEO ITALY reserve the right to amend the prices (list prices) at any time, providing notification is served to the Buyer, 2 (two) months in advance of such amendments taking place. The Buyer acknowledges and agrees that in the event of variations in the cost of raw materials, labor and ancillary items, which may be inferred from market quotations, GEO ITALY may amend the prices of the Products, even where supply is already underway.
- 6.3 The Buyer shall pay the price of the Products pursuant to the terms and conditions of the Confirmation of Order. The Buyer may not set-off or withhold payment of any sum due under this Agreement, even in case of objections related to the Products or to the Agreement itself.

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- 6.4 The payment terms pursuant to Section 6.3 are an integral part of the Agreement. If the Buyer fails to pay or delays in paying, in whole or in part, any invoice related to an Order:
- (i) interests shall accrue on the outstanding sums pursuant to the Legislative Decree 231/2002 and/or its subsequent amendments, in addition to any further damage and without prejudice to any other remedy available at law or under the Agreement;
 - (ii) GEO ITALY is entitled to withhold any payment due to the Buyer under this Agreement;
 - (iii) if the Buyer fails to pay the outstanding amount within 10 (ten) days from the due date, GEO ITALY is entitled to withhold the delivery of any further Products.
- 6.5 GEO ITALY reserve the right to set-off any amount due to the Buyer against any amount owed by GEO ITALY to the Buyer.

7. RETENTION OF TITLE

- 7.1 GEO ITALY will retain title to the Products sold and the ownership and title of the Products passes to the Buyer only when the same have been paid for in full.
- 7.3 The Buyer is allowed to convert or sell the Products supplied by GEO ITALY, but not to constitute a pledge or grant a guarantee to the same.
- 7.4 The Buyer is obliged to ensure that the Products supplied by GEO ITALY are kept in good order and condition in favor of GEO ITALY until full payment for the same is made by the Buyer.
- 7.5 The Buyer will allow GEO ITALY, in the event of insolvency, to repossess the Products subject to retention of title.

8. REJECTION OF PRODUCTS AND WARRANTY

- 8.1 The Buyer shall notify GEO ITALY of any defect concerning the quantity of the Products delivered in relation to the quantity agreed in the Order and in the Order Confirmation within 15 (fifteen) working-days from the Delivery Date. If the Buyer neglects to serve notice under the above term, the Products delivered shall be deemed fully in compliance with the Order and the Order Confirmation and GEO ITALY shall be discharged from any liability and/or default thereunder.
- 8.2. GEO ITALY warrants that, for a period of 12 (twelve) months as from the Delivery Date, the Products shall be free of any material defect of workmanship.
- 8.3 Any claim related to the defects of the Products pursuant to Section 8.2 hereof, shall be notified to GEO ITALY by e- mail or registered letter with return receipt within 15 (fifteen) working-days from the Delivery Date in case of apparent defects, and within 15 (fifteen) working-days from the date of discovery in the case of latent defects.
- 8.4 Should the Products not conform with this warranty, provided that the Buyer returns at his own cost all the defective Products to GEO ITALY, the same GEO ITALY, at its sole discretion, shall either (i) repair or replace the defective Products free of charge or (ii) reimburse the Buyer the price actually paid for such defective Products. The Products replaced or repaired shall be delivered to the Buyer pursuant to Section 5 above and shall be covered by the same warranty, which shall have a duration equal to the remaining warranty period over the original term of 12 (twelve) months stated in Section 8.2 hereof. If this term elapses, GEO ITALY shall be discharged from any liability arising out of the replaced or repaired Products.
- 8.5 This warranty shall not cover any products or components manufactured by third parties, for which the third party manufacturer will be responsible, and shall not apply if the Products are not properly kept or have been disassembled, modified, altered or repaired by persons not authorized by GEO ITALY and in case of defects deriving from inadequate use or use not in accordance with GEO ITALY's instruction, negligence, lack of due care by the Buyer, its delegates or third parties and defects related to any consumable parts of the Products subject to wear and tear.

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8.6 GEO ITALY provides no further warranty, nor does it assume any other undertakings, and, except where specified by law, expressly excludes any liability of GEO ITALY for damages of any kind or nature, including any failure to use the products and/or vehicle or engine on which the Products are used. To the extent allowed by law, the only warranty provided by GEO ITALY to the Buyer is that set forth in this Section 8, expressly excluding any other warranty whatsoever, express nor implied. No additional warranties other than the warranty in this Section 8 are granted by GEO ITALY. The Buyer expressly renounces and waives all rights for claims or causes of action against GEO ITALY, also in relation to obligations undertaken by the Buyer in relation to third parties. The Buyer shall hold and indemnify GEO ITALY and any of its Affiliates from and against any third party claims, demand or action brought against them.

9. LIMITATION OF LIABILITY

9.1 GEO ITALY's liability vis à vis the Buyer, whether contractual or in tort or for any other reason whatsoever, for any damages, costs, expense or other liabilities, deriving from breach of the Agreement or connected with the sale of the Products shall be limited to the overall price actually paid by the Buyer for the Products from which said liability arises. In any event, GEO ITALY will not be liable, vis à vis the Buyer, for any indirect or consequential losses, such as, but not limited to, loss of contracts and business opportunities.

9.2 Pursuant to Article 1229 of the Italian Civil Code, nothing in these General Conditions shall be construed as an exclusion or limitation of GEO ITALY's liability in case of gross negligence or willful conduct.

10. TERMINATION

10.1 Without prejudice to any further remedy at law or under the Agreement, GEO ITALY shall be entitled to terminate this Agreement with immediate effect, pursuant to Article 1456 of the Italian Civil Code, by sending the Buyer a registered letter with return receipt, if:

10.1.1 the Buyer is in breach of any provision of this Agreement, and does not remedy such breach within 20 (twenty) working-days from the date of receipt of GEO ITALY's notice;

10.1.2 the Buyer enters into voluntary liquidation or files for the opening of or enters into any bankruptcy proceeding or a procedure of composition with creditors; or

10.1.3 the Buyer terminates or threatens to terminate its business activity;

10.1.4 the term of 20 (twenty) working-days stated in Section 5.4 elapses and the Buyer continues to neglect collection of the Products.

10.2. After the termination of the Agreement under Section 10.1, any invoice amount unpaid by the Buyer shall become immediately due.

11. FORCE MAJEURE

In the event the fulfilment of a contractual obligation (other than the Buyer's payment obligation) is impeded, restricted or delayed by any event beyond the party's control – such as, but not limited to, governmental acts or omissions, war, revolutions, natural disasters, fire, explosions, strikes, obstructions, lack or delay on source of material or equipment, breakdown of fundamental machinery or equipment – the obligation will remain suspended for as long as the impossibility to comply with it endures. In the case however, where such impossibility endures for more than 120 (one hundred and twenty) days, each party shall have the right to terminate the Agreement by respecting a 30 (thirty) day, prior written notice-period on the other party.

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12. DRAWINGS

Any drawing annexed to the Agreement or and references to drawings or illustrations contained in GEO ITALY publications (catalogues, brochures, etc) are provided for information and indicate in general the design, disposition and approximate dimensions of the Products. The Buyer shall not rely on such drawings, unless otherwise agreed in writing between the Buyer and GEO ITALY.

13. CONFIDENTIALITY

- 13.1 The Buyer acknowledges that drawings, prints, and any other technical material supplied by GEO ITALY, either prepared by GEO ITALY or by third parties contractually bound by GEO ITALY, may contain confidential information (such as, but not limited to, trade secrets and confidential know-how) having a commercial value for GEO ITALY or for the aforesaid third parties. Any such information shall be deemed confidential if so marked by GEO ITALY or, in any event, if, in the circumstances, it should be reasonably considered to be confidential, whilst the information made available to the public by GEO ITALY shall not be deemed confidential.
- 13.2 The Buyer undertakes (a) to keep any such information confidential, (b) not to disclosure any such information to any other person (except to those employees, agents and consultants who need to know) or entity, unless where authorized to do so in writing by GEO ITALY, ordered by a court or other competent authority, or obliged under the applicable laws, in which case the Buyer shall inform GEO ITALY in advance of the request to disclose the information, (c) not to use any such information other than in connection with the Products or for the purposes of the Agreement and (d) to ensure that the Buyer's employees, agents and consultants are informed about and complied with this provision.
- 13.3 The Buyer will be liable and will indemnify GEO ITALY and/or third parties contractually bound to GEO ITALY of any damages arising out of the breach of this provision.

14. INTELLECTUAL PROPERTY RIGHTS

- 14.1 The Buyer acknowledges the exclusive right, title and interest of GEO ITALY and/or its Affiliates in and to the trademarks, proprietary names or brand-names of GEO ITALY (hereinafter collectively "**Trademarks**"), and shall not at any time do or cause to be done any act or thing contesting or in any way impairing or tending to impair any part of such right, title and interest. Nothing in these General Conditions shall create in the Buyer's favor any right, title or interest in or to the Trademarks.
- 14.2 The Buyer agrees that the Products contain patents and other valuable proprietary trade secrets of GEO ITALY, its Affiliates and/or of its suppliers. All right, title, and interest in and to patents, trade secrets and all other intellectual property rights in the Products shall remain in GEO ITALY, its Affiliates and/or its suppliers. The Buyer undertakes to abstain from any act that may violate or jeopardize such rights. These General Conditions shall not be construed to grant the Buyer a license or any other right under any patent or patent application, or any other proprietary rights related to the Products, by implication or otherwise.
- 14.3 The Buyer shall promptly notify GEO ITALY in writing of any claim that may be made against the Buyer by any third party alleging infringement by the Products sold hereunder of any of any patent, copyright or trademark of a third party granted under the applicable law and shall refrain from making any admission of such infringement or from reaching any settlement or compromise with said third party on such infringement claim, without GEO ITALY' prior consent. In the event a Product is, or in the opinion of GEO ITALY, may become subject to claims, actions or proceedings for violation of intellectual property rights, GEO ITALY may, at its own discretion and expense, (i) obtain for the Buyer the right to use, lease or sell the Product, (ii) replace the Product with another product having the same function, (iii) modify the Product or (iv) discontinue the commercialization of the Product and, upon return of Products, reimburse the price paid by the Buyer, upon deduction of a reasonable amount for the Product use, damage or obsolescence.

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To the extent permitted by law, the remedy offered herein by GEO ITALY will be the sole and exclusive remedy for the Buyer vis à vis GEO ITALY in connection with any third party's claim, actions and proceedings and at no time will GEO ITALY's liability to the Buyer exceed the price paid for the allegedly infringement of the Product.

- 14.4 To the extent permitted by law, GEO ITALY will have no liability whatsoever vis à vis the Buyer, and the aforesaid remedies will not apply, in relation to any violation of third parties' intellectual property rights deriving from (a) any changes made to the Products by the Buyer or its agents/representatives, (b) any assembling of the Products with other products, (c) the use of the Products in the processes carried out by the Buyer or its agents/representatives or (d) compliance by GEO ITALY with the Buyer's instructions, designs, projects and specifications. The Buyer undertakes to defend, indemnify and keep GEO ITALY harmless of any damage, cost, expense or liability whatsoever suffered by GEO ITALY in connection with any claims, actions or proceedings raised by third parties in connection with any of these hypotheses.

15. MISCELLANEOUS

- 15.1 Unless otherwise agreed by the parties, any official communication addressed to GEO ITALY regarding this Agreement shall be sent by registered letter with return receipt to the administrative offices of Geo Italy S.r.l., Via Abbate 215, Castagnole delle Lanze 14054 (AT) – Italy
- 15.2 Without the prior written consent of GEO ITALY, the Purchaser is expressly forbidden to transfer or transfer to third parties, in whole or in part, this Agreement and / or its rights / obligations deriving from it to third parties.
- 15.3 Where one of the provisions contained in these General Conditions (or any part thereof) is found to be invalid or unenforceable, this shall not affect the validity of the remaining provisions contained in these General Conditions. The invalidity or unenforceability of a provision shall be replaced by a valid and enforceable provision in keeping, to the greatest possible extent, with the meaning of the former provision.
- 15.4 The failure, delay or partial exercise by GEO ITALY of a right deriving from the Agreement shall not be deemed as a waiver of such right. It remains expressly agreed that any lack by GEO ITALY to enforce any of the provisions or rights set forth herein can in no way be construed as waiver of successive enforcement of said provision or right. Any acceptance of any lack of fulfilment of these General Conditions shall in no way construe the waiver of the right to dispute any subsequent similar lack of fulfilment.
- 15.5 No variation, modification or waiver of any of the provisions of these General Conditions shall be valid unless it is agreed, in writing and signed by both of the parties.
- 15.6 Each party acknowledges that it does not rely on any statement, representation, assurance or warranty of any other person other than those expressly set out therein.
- 15.7 The official language of this Agreement shall be Italian language. Any areas of this agreement which may be unclear or subject to interpretation, are to be clarified with reference to the original meaning and sense intended in the Italian language.
- 15.8 These General Conditions and the Agreement shall be governed by the laws of Italy. In the performance of its activities under these General Conditions, the Buyer shall comply with all applicable laws and regulations. The parties agree that the United Nations Convention on the International Sale of Goods (CISG) shall not apply to any sale of goods or other transactions governed by these General Conditions.
- 15.9 Any dispute arising out of or in connection with these General Conditions, including those concerning the validity, interpretation, performance, enforceability, resolution or termination, which are not possible for the parties hereto to clarify between themselves, shall be submitted to exclusive jurisdiction and venue of the competent court of Asti, Italy.

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For purposes of articles 1341 and 1342 of the Italian Civil Code, the Client declares hereby to expressly accept the following Sections: 1.2, 4, 5.1, 5.3, 5.4, 6.2, 6.3, 6.4, 6.5, 7, 8, 9.1, 10.1, 11, 12, 13, 14, 15.2, 15.3, 15.4, 15.7, 15.8 and 15.9.

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