



# MyP Magnetica Italiana S.r.l.

## General Sale Conditions

### GENERAL

These General Sale Conditions rule the sales of MyP Magnetica Italiana S.r.l., which shall be hereinafter named the "Seller".

All the sales are carried out according to the here below stated conditions, which the Customer, hereinafter named "Purchaser", declares to be informed and to formally accept them; any other condition not here specified, with the exception of the cases foreseen by the law, shall not be considered valid, if not expressly approved in writing by the Seller.

### 1. OBJECT

1.1 The object of this contract is the supply of permanent magnets by the Seller.

### 2. WAY OF EXECUTION OF THE SINGLE CONTRACTS

2.1 The Purchaser shall send to the Seller written orders with the indication of the characteristics of the products requested, as well as the kind and the quantities.

2.2 The contract shall be considered as executed in the moment when the Purchaser receives the order confirmation. Any discrepancies and/or comments on products and/or prices contained in the order confirmation must be communicated within 48 hours of receipt thereof. In the absence of such communication the order confirmation is considered accepted by the customer.

2.3 The contract may be modified within 8 days from the date of sending the order confirmation, subject to confirmation by the seller. After 8 days, the Purchaser commits himself to respect what agreed, both for the picking up and for the payment.

### 3. PRICES

3.1 The prices applicable to each sale (including packaging in separate items), are those indicated in the order confirmation from the seller.

3.2 The prices do not include packaging costs, transport and insurance, nor the costs of the possible fees (taxes and duties) which are at the Purchaser's charge only.

3.3 The Purchaser commits himself to accept the delivery of the batches of products with number of pieces, meters and kilograms variable according to the acceptance parameters here under stated:

from 1 to 100 pcs/meters/kg	-> acceptance +-10%
from 101 to 1.000 pcs/meters/kg	-> acceptance +-5%
from 1.001 to 10.000 pcs/meters/kg	-> acceptance +-3%
over 10.000 pcs/meters/kg	-> acceptance +-2%

The applicable prices are always the ones stated in the order confirmation of the Seller.

### 4. PAYMENT CONDITIONS

4.1 All the invoices are payable c/o the domicile of the Purchaser and the payment shall be carried out for the whole amount stated in the invoice, without any deduction or discount and without possibility of compensation, unless otherwise stated. The way and the terms of payment are the ones stated in the order confirmation and in the invoice.

4.2 In case of non-fulfillment by the Seller, the Purchaser, without any prejudice for what further stated in the general conditions, shall have the right of:

- applying the arrears on the still due amount equal to the official tax increased of four points;
- stopping any further delivery of products to the Purchaser until the payment of the whole price;
- terminating the contract by written communication;
- requesting the immediate restitution of all the products, whose property has not passed to the Purchaser yet, pursuant to what stated in the following clause 6.

### 5. DELIVERY

5.1 The Purchaser commits itself to respect the delivery terms, which are considered indicative, as far as possible. Should the delivery term be not respected by the Purchaser, the Seller is not allowed to request the termination of the contract, unless the delay is such to create great non-fulfillment and is longer than two months. The Seller shall not be considered responsible for losses and costs directly or indirectly connected to the delay.

5.2 The delivery shall be considered executed in the place where the Purchaser passes the goods to the first forwarding agent.

The purchaser commits himself to accept the delivery in the moment when the Seller shall inform about its possibility to carry it out, in case the Purchaser after such date shall request to the Seller to keep the products in the warehouse, they shall be kept in the warehouse by the Seller at Purchaser's risk.

5.3 The Purchaser shall pay the whole price and in addition he shall be obliged to reimburse the stockage costs considered adequate by the Seller.

In this case no claim shall be risen regarding possible faults and defects of the sold product.

5.4 The Seller shall reserve the right to execute the contract through partial deliveries.

5.5 The transport risks and expenses shall be to Purchaser's charge from the delivery of the goods to the first carrier, even if the Seller shall organize the transport and the relevant insurance, which, moreover, do not cover risks resulting from force majeure.

5.6 The claims related to the transport of the products must be mentioned in writing by the Purchaser on the transport documents.

### 6. RESERVATION OF TITLE

6.1 The goods with a unitary value over € 500,00, even though already delivered to the purchaser, remain of exclusive property of the Seller until the total payment of the price, or of drafts intended to be issued to smobilize and guarantee the credit. Until the whole payment of the price the Purchaser will not be allowed to use the goods which shall be kept with the maximum diligence.

6.2 The delay in the payment by the Purchaser will cause by law the expiry of the time limit (article 1186 Italian Civil Code); as a consequence, the Seller shall be able to request the immediate settlement of the residual price, or, at his choice – the termination of the contract with the immediate restitution of the sold goods. In the latter case the amounts already paid shall be kept by the Seller as a compensation for the use and the depreciation of the value of the goods and for the damages, with no prejudice to the possibility to act juridically for the settlement of the major damages suffered by the Seller.

6.3 Should the goods be subjected to seizure or other lawsuits before the entire payment of the price, the Purchaser must inform immediately the Seller in writing, notifying moreover to the competent legal office and to the relevant office that the goods themselves are of property of the Seller in force of this contract.

6.4 The Purchaser must previously inform the Seller of possible transfers of the legal office to another site. The Seller shall reserve the right to execute the registration (article 2762 of the Italia Civil Code) for the privilege.

### 7. GUARANTEE FOR CLAIMS AND COMPLAINTS

7.1 The Seller guarantees that the Products are free from defects and comply with the Technical Specification declared and/or possibly agreed with the Purchaser.

The Seller shall possibly supply samples to the Purchaser, upon their request, to test the material before placing an order.

The placement the of the order by the Purchaser after the acceptance of the Technical Specification and/or the sample dispatch, means that the Purchaser accepts the quality of the material as suitable for the use he means to carry out. Only the Purchaser has the responsibility to verify that the material supplied by the Seller is suitable for the use the Purchaser means to carry out.

7.2 It is Purchaser's commitment verify that upon receipt the delivered goods are not damaged and inform immediately about possible damages by:

- written note of the divergences on the transport documents;
- verification that the packed material is not damaged;
- communication to the Seller about the claim within 24 hours from the goods receipt.

In case of apparent damage due to the transport, it shall be Purchaser's concern carry out – directly on the transport document – the acceptance of the material "subject to verification".

Any claim arisen not respecting this procedure shall be considered void.



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7.3 It is Purchaser's commitment verify that the purchased material is compliant with the requested Commercial and Technical specifications, in case of divergences or anomalies in the products purchased and sold, the Purchaser shall inform the Seller with written communication (e-mail) within 8 days from the receipt of the goods, or from the date when they are at Purchaser's disposal.

7.4 In case the Seller shall not receive any written communication from the Purchaser according to what stated in the clauses 7.1, 7.2 and 7.3, the products shall be considered as accepted by the Purchaser, who shall loose the right to send claims to the Seller for possible losses, damages, vices and lack of the clear qualities.

7.5 The guarantee of the Seller shall be limited only, upon choosing, to the substitution or reimbursement of the batch upon restitution of the defected items or acknowledges as not compliant. The replacement and reimbursement obligation shall not be in any case higher than the value of the invoice, for the products acknowledged as not compliant. **This guarantee shall expiry after one year from the purchasing date.**

### 8. DISCLAIMER

8.1 In case the Purchaser shall send a valid claim pursuant to what stated in the clauses 7.1, 7.2 and 7.3, the Seller shall substitute or repair the products free of charge, or upon Purchaser's choice, return to the Purchaser the products price. In this case the Seller shall not bear further responsibilities arising from damages or losses.

### 9. JURISDICTION AND VENUE

Any dispute arising regarding this contract, shall be agreed the exclusive competence of the Court of Milan.

Pursuant and for the effects of the articles 1341 and 1342 of the Italian Civil Code, the following clauses of the aforementioned contract 3,4,5,6,7,8 are expressly approved.