

GENERAL CONDITIONS OF SALE AND DELIVERY

Art. 1. - Definitions – In these general conditions of sale and delivery:

- _ the 'Vendor' is Color Tech s.r.l.;
- _ the 'Customer and/or Purchaser' is any individual or legal entity that purchases or undertakes to purchase products or goods from Color Tech s.r.l.;
- _ 'Order' is a request for a supply made by a Customer and confirmed by an 'Order Confirmation' issued by the Vendor and confirming the terms and sales and contractual conditions for each single supply;
- _ the 'Agreement' is any contract or agreement between the Vendor and Purchaser regarding goods and/or products made and/or sold by Color Tech s.r.l.;
- _ 'Goods and/or Products' are the subject of the supply and Agreement.
- _ the 'Parties' are the Vendor and Purchaser jointly.

Art. 2. - General – The following general conditions of sale and delivery are an integral part of the Agreement between the Purchaser and Vendor. To be valid any exceptions to and/or waivers from the general conditions of sale and delivery, especially application of the Purchaser's conditions of purchase, require express written acceptance by the Vendor.

Art. 3. - Agreement – Information regarding prices and technical specifications given in the Vendor's price lists and brochures will be binding only if the two Parties agree in writing. All product orders from the Purchaser shall be regulated by the General Conditions of Sale and Delivery, which are an integral part of the Order Confirmation issued by the Vendor. An order shall be considered accepted only when confirmed in writing by the Vendor's Order Confirmation. The Vendor is Color Tech s.r.l. indicated in Art. 1 above, whose name will appear on the Order Confirmation.

The Order Confirmation and Conditions of Sale and Delivery herein shall prevail over product orders and are considered tacitly agreed by the Purchaser unless otherwise stated by the Parties in writing. Should the Purchaser require quick delivery without written confirmation from the Vendor, who agrees, the Purchaser shall accept that the invoice issued by the Vendor, including the general conditions of sale and delivery, become the Agreement.

The Vendor reserves the right to assign or transfer to third parties all the credits, claims, relative rights and guarantees deriving from the Agreement.

Art. 4. – Delivery and terms of delivery – Unless otherwise agreed by the Parties, partial despatch and/or delivery will be allowed; each partial delivery or despatch shall be considered a single agreement. Differences in quantities of $\pm 10\%$ shall be allowed. Where necessary this value will be calculated on overall quantities and not on individual partial quantities to be delivered. In any case the price will be determined by the actual quantities delivered.

The delivery date specified on the Order Confirmation shall be considered indicative and non-binding, unless otherwise agreed in writing by the Parties.

The Purchaser shall have no right to make claims or receive damages for delayed deliveries caused by force majeure and promptly communicated by the Vendor as soon as he is aware of them.

Before the Purchaser and the courier sign the delivery note, any missing, mistaken or damaged products or packing must be endorsed on it.

Art. 5. – Packing material - The Vendor will not arrange to take packing and transport material away, unless this is expressly established in the Agreement. The Purchaser accepts to deal with disposing of packing material at his own expense.

Art. 6. – Prices and terms of payment - Delivery terms and other information provided in the price lists, brochures or verbally, shall not be binding unless otherwise specified in writing by the Parties. All transactions shall take into account transport and insurance costs as well as customs charges and taxes in force at the time the order is made; any increases or decreases in such costs shall be debited/credited to the Purchaser. Where applicable, VAT and any other government duties and/or taxes shall be invoiced to the Purchaser in addition to the price established in the Order Confirmation.

The Vendor shall issue an invoice for the quantity of goods and/or products actually delivered to the Purchaser, at the price established in the Order Confirmation.

Should extraordinary, unforeseeable external factors make the execution of this Agreement particularly costly in a way that would create excessive economic pressure on the Vendor, said Vendor has the right to re-negotiate the contractual conditions. If no agreement is reached, each of the parties shall have the right to terminate the Agreement by informing the other Party in writing.

Invoices shall be paid by the Purchaser in the way and on the terms established therein. When the agreed payment term has expired the Purchaser shall be considered not to have legally fulfilled his obligations, without the need for formal notice, and interest for late payment shall be due as per Italian Legislative Decree No. 231 of 9/10/2002. The Purchaser shall have no right to oppose such terms with presumed or proven complaints about the supply of goods and/or products. In the event of non payment, under current law on the matter the Vendor shall have the right to take back the products supplied, or part of them, still in the possession of the Purchaser, and he may suspend or cancel any later deliveries, even in the case of orders already confirmed to the Customer, and suspend acceptance of any further orders from the Purchaser until the payment due has been settled.

Art. 7. - Warranty – All information regarding the suitability of the products for their purpose, processing and use as well as technical consultancy and other commercial information, are provided by the Vendor to the highest standards of his knowledge and according to the most recent research performed by him; in any case the Purchaser is not exonerated from the responsibility of carrying out his own checks and tests on the goods and/or products supplied. Technical Product Sheets are not guaranteed sales specifications. Only technical information expressly indicated and confirmed by the Vendor on the Order Confirmation shall be guaranteed.

Any complaints regarding quantities or types of products supplied must be forwarded to the Vendor in writing, otherwise at 8 (eight) days from receipt of the goods they will no longer be valid.

The Purchaser shall examine the goods received for faults in quality or functionality before processing them and in any case no later than 12 (twelve) months from delivery of the goods, promptly communicating any faults found to the Vendor; when this term expires the warranty is no longer valid and the products shall be considered approved. In any case, complaints about faulty quality shall be accepted only if promptly presented in writing, indicating the number and date of the delivery note and invoice, as well as the packing number, and suitably proved (for example only: documents, samples and packing check tickets, etc.) In the event of hidden defects complaints shall be forwarded in the way and on the terms mentioned above: when 12 (twelve) months have expired from receipt of the goods the relative warranty is no longer valid. The onus for proving the presence of hidden defects is on the Purchaser. After receiving communication of the defects found, the Vendor reserves the right to examine the goods. Until the goods have been examined the Purchaser shall ensure access to the Vendor and undertake to store them separately from other similar goods/materials. If this is not so, the claim cannot be accepted. The Purchaser shall provide proof that such obligation has been fulfilled.

At the Vendor's exclusive discretion the warranty on goods supplied shall be limited to replacement by other quantities of goods with corresponding technical characteristics or, alternatively, termination of the Agreement and refund of any monies already paid, or a reduced price. Subject to the provisions of current law on the matter, the Vendor's overall liability for violating the conformity warranty shall be limited to refunding the purchase price for the non-conforming goods or, if agreed by the Parties, their replacement.

Rejected goods may be replaced only with the Vendor's explicit consent. Further guarantees and liability on the part of the Vendor shall be limited to those expressly provided for by law, in particular relating to indirect losses, such as loss of profit, lost savings or claims by third parties and/or in particular also for losses caused by the Vendor's officers and employees or auxiliary personnel involved.

Art 8. – Force majeure – Interruptions due to force majeure of services to be provided by the Parties or third parties, delays in delivery, non delivery by suppliers, lack of raw materials or energy, traffic problems (to the extent they are not foreseeable), as well as war, uprisings, strikes, shutdowns, official orders and other cases of force majeure shall exonerate the party involved from its obligations, especially the obligation to deliver or receive during such events, to the extent that these involve the Party. Should the circumstances causing non-fulfilment persist or be prolonged for a period of over 30 (thirty) days, each of the Parties shall have the right to terminate the Agreement in writing, without any compensation being due from the other Party.

Art. 9. – Import restrictions – Unless otherwise agreed in writing, the Purchaser shall obtain import permits or authorisations for use of the products at his own cost and risk. The Purchaser shall be subject to restrictions on imports and official regulations that come into force after the Agreement has been executed.

Art. 10. – Confidentiality and privacy clause – Each of the Parties undertakes to treat as confidential and secret all technical and commercial information exchanged between them, and in any case not to divulge to third parties any confidential or secret information received unless expressly authorised in writing by the other Party or required by law. Regarding personal details obtained to carry out the order and/or Agreement, the Vendor shall duly inform the Purchaser according to art. 13 of Italian Legislative Decree 196/2003.

Art. 11. – Applicable law and competent Court – These general conditions of sale and delivery and the Agreement shall be interpreted and regulated exclusively by Italian law. Any controversy between the Parties arising from the interpretation, application and execution of the Agreement shall be settled exclusively by the Court of Treviso.

Art. 12. – Applicable language – These general conditions of sale and delivery are drawn up in the Italian language, which the Parties acknowledge as the only valid, official language. Any controversy arising from these conditions shall be settled referring to the legal meaning of the legal terms in said language. Any duplicates in other languages shall have no decisive value.

A copy of the official Italian language version is published on www.colortech.biz and in any case can be requested by the Purchaser.

March 2017 Edition

Color Tech s.r.l.