

General Terms and Conditions of Sale 2024

1. ESTIMATE

COMPOSAD's offer is valid for 30 days, unless otherwise specified in writing. After this period, the estimate will no longer be binding on COMPOSAD.

2. IRREVOCABILITY OF THE ORDER

The purchase order formulated by the Buyer is irrevocable for the Buyer and must be received by COMPOSAD in writing.

3. PRICES AND DELIVERY

Prices are exclusive of tax and refer to goods delivered ex COMPOSAD factory, including standard packaging, but excluding special packaging and any ancillary costs, unless otherwise specified in writing when the order is accepted. The prices agreed refer to these general terms and conditions of sale. COMPOSAD reserves the right to modify its prices without prior notice.

4. TIMES AND MEANS OF ACCEPTANCE AND DELIVERY

COMPOSAD declines all liability in the event of non-acceptance of orders or non-delivery or late delivery of products in the order, as the acceptance and fulfilment of the order are specifically subject to the availability of the products ordered, as well as to the absence of circumstances that may prevent them from being obtained quickly. This means, for example, in addition to force majeure or acts of God, circumstances such as strikes, riots, unrest in the workplace, shortage of raw materials, which may prevent or delay the production or delivery of the products. The Buyer agrees to release COMPOSAD from any liability, expressly waiving any claim for compensation for damage and interest for the non-acceptance or late acceptance of the order, or for the non-delivery or late delivery of the products of an order that has already been accepted. The delivery of the products is understood to be made at the time of delivery to the Carrier, at which time all risks relating to the products sold cease to be borne by COMPOSAD.

5. PAYMENTS

The Buyer will only make payments directly to the domicile of COMPOSAD and the risk of transfer of the amounts due will remain with the Buyer, regardless of the means of payment used. The issue of bills, transfers or cheques does not constitute a novation of the original contract, which will remain subject to actual collection. Non-payment or late payment in relation to the agreed deadlines authorizes COMPOSAD to apply interest to the Customer on the arrears, calculated from the date of non-payment, according to D.LGS. 231/02.

In addition, COMPOSAD may interrupt the production and delivery of any other product that may have been ordered, as well as unilaterally cancel any order without the Buyer having the right to claim damages.

6. COMPLAINTS OF THE BUYER

COMPOSAD carefully checks its products at the time of shipment; consequently, any damage or missing product must be notified to the Carrier at the time of collection of the goods. Any defects found that were not caused by transport must be communicated to COMPOSAD in writing **WITHIN 8 DAYS** of their discovery. COMPOSAD will investigate the claim within a reasonable period of time and, if justified, will send the missing or damaged parts to the Buyer.

7. WARRANTY

The warranty on COMPOSAD products operates to varying degrees:



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- **Product Warranty:** the Product is understood to be a wooden support or artefact, or its components; it is under warranty for 24 months against manufacturing defects from the date of shipment, provided it is stored and used in accordance with the product specifications. The Product Warranty does not include the Guarantee on Lacquering/Varnishing as discussed below.

The warranty is limited to the replacement free of charge of those parts which, in the opinion of COMPOSAD, are defective, with the exception of parts normally subject to wear and tear, and all components, assemblies and accessories guaranteed directly by the respective manufacturers.

- **Lacquering treatment warranty:** The paint/lacquering treatment is guaranteed for 6 months in relation to any detachments, application defects, uniformity. Any warranty in connection with colour discrepancies between different production batches or shade variations occurring between batches delivered in a split manner and therefore exposed to light at different times is excluded.

The cost of transporting the products or parts under warranty shall be borne by the Buyer. Without the express written approval of COMPOSAD, the Buyer may not carry out any disassembly, modifications or repairs other than at its own expense and risk, in which case all COMPOSAD warranties will cease to apply. In addition to the limitations of this warranty, the Buyer shall not have the possibility to demand termination of the contract, suspension of payments or any compensation for damage and interest.

8. PRODUCT IMPROVEMENTS AND TECHNICAL UPDATES

COMPOSAD reserves the right to fulfil the order transmitted by the Buyer with products that may have been modified in order to improve their performance, technology, or appearance. COMPOSAD will not be obliged to apply the aforementioned modifications to products previously delivered to the Buyer.

9. RETURNS

All returns must be authorized in writing by COMPOSAD and delivered, free of charge, to COMPOSAD's seat in Viadana (MN) - Italy.

10. RETENTION OF TITLE

The sale is subject to reservation of title pursuant to art. 1523 of the (It.) Civil Code, whereby the ownership of the Products will only be transferred upon their full payment.

11. DISPUTES AND APPLICABLE LAW

The order transmitted to COMPOSAD is governed by the principle of "estoppel" in accordance with art. 1462 of the Italian Civil Code.

The applicable law is Italian law. The competent Court is the Court of Mantua (Italy).



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