

GENERAL TERMS AND CONDITIONS OF SALE

The order confirmation form and this General Terms and Conditions of Sale attached to the same (hereinafter the "**Contract**"), unless otherwise expressly waived in writing by both parties, rules all sales of Products (as identified below) between WOODN Industries S.r.l. (hereinafter "**WOODN**") and the purchaser (hereinafter the "**Customer**") and shall prevail over any other conflicting provision, even if not expressly challenged, thenceforth inserted into forms or other documents prepared by WOODN and / or by the Customer (hereinafter jointly the "**Parties**").

1. PRODUCTS

- 1.1 The object of the Contract are all products sold by WOODN and included in the catalogs and / or any WOODN's offer in force at the time of receipt of the order submitted by the Customer (hereinafter the "**Products**").
- 1.2 The sending of catalogs is not an offer and the same may be amended at any time without notice. The information and specifications contained in these catalogs are indicative and not binding on WOODN. Any indication of weights, measurements, dimensions and other data contained in drawings, catalogs and prospectuses of WOODN or other artwork provided by the same, will be indicative only and shall not be binding unless in the presence of a warranty or an express written commitment by WOODN.

2. ORDERS AND CONFIRMATION

- 2.1 Orders are to be considered accepted and binding on WOODN only upon receipt by WOODN of this Contract signed on each page by the Customer. Any unilateral changes to the contract and / or of the clauses contained in it, are not binding on WOODN.
- 2.2 WOODN will be free to stop at any time the sale of a Product, without possibility for the Customer to advance any kind of claim.
- 2.3 The Customer declares to have reviewed and checked the accuracy of the data contained in the Contract and have also verified their compliance with the project. The amount of goods and their typological characteristics both qualitative and colouring, also relative to accessories, are to be considered acknowledged and approved by the Customer.
- 2.4 Once formalized and signed the order confirmation, changes and revisions will be accepted by WOODN only as long as the order has not gone into production. In any case, any changes to order confirmations are considered as new orders with new delivery schedule.

3. PRICES

- 3.1 Unless otherwise indicated in the order confirmation, the prices for each Product **ex works and / or WOODN warehouse** (Incoterms 2000) are those resulting from WOODN price list in force at the time of order confirmation and **do not include** the costs of transportation, shipping, packing of the Products and any other expense not specifically detailed by WOODN in the order confirmation.

4. PAYMENT OF AGREED PRICE AND RETENTION OF TITLE

- 4.1 Unless otherwise agreed in writing between the Parties, the Price must be paid upon notice that the goods are ready for collection. Payment method will be specified in the order confirmation.
- 4.2 Regardless of any agreements regarding the method of payment, the same will in any case be addressed to WOODN headquarters. The issuance of promissory notes does not count as payment nor imply novation of the original obligation. In any case, the Customer will carry the costs of the promissory notes, taxes and related bank charges.
- 4.3 The Customer will however not be entitled to suspend or delay payments citing disputes, exceptions claims or delay in delivery by WOODN.
- 4.4 The Products covered by the Contract are sold with Retention of Title pursuant to Art. 1523 cc. Therefore, until full payment of the agreed sale price the goods remain of exclusive property of the seller, while the buyer shall bear the risk from the time of delivery. For these reasons, the purchaser is expressly forbidden to sell, rent, loan in use or in exchange, for pledge or guarantee, the goods sold by WOODN, as well as remove them from their ordinary place of destination, to let them seize or confiscate without having declared that they are property of the seller until full payment of the price. It is proscribed that the material could be considered embedded in the building after the installation, constituting it only removable pertinence and saleable by the seller. WOODN is authorized to bring to the attention of third parties the Contract and its retention of title clause

5. LOST OR DELAYED PAYMENT AND RIGHT OF WITHDRAWAL

- 5.1 In the event of delayed or payment failure, partial or total, the Customer must add to the unsettled sum a conventional overdue interest equal to that provided for by Legislative Decree no. 192/2012.
- 5.2 Without prejudice to the provisions of the preceding paragraph, in the event of delayed or payment failure - even partial - WOODN will have the right in its sole discretion, without prior notice or notice of default, to:
 - a) suspend the supply of the Product, as well as production and delivery of any other Products included in defaulting Customer orders ;
 - b) declare the contract terminated;
 - c) retain any amounts already paid in advance or deposit by the Customer, in addition to claim any balance on the price and / or refund for damages due to payment failure or delayed payment.
- 5.3 Failure to pay a single installment or decrease by the Customer of the guarantees provided, automatically determines the loss of the benefit of term, without prejudice to the other rights of WOODN under the preceding Articles 5.1 and 5.2.
- 5.4 In addition to the provisions of the preceding paragraphs and in accordance with Legislative Decree no. 192/2012, in case of payment failure or delayed payment, WOODN will invoice the Customer a *lump sum* amount of 40,00 euro in compensation for damages. Subject to proof of greater damage which may include, among other things, the costs of assistance for the recovery of credit.

WOODN Industries S.r.l.

Via Caffi, 17 - 32100 – Belluno (BL) - Italy

P.I. C.F. e Iscrizione al Registro Imprese di Belluno 03885340285 REA CCIAA di Belluno 95631; Capitale Sociale € 100.000,00.= i.v.;

Società soggetta all'attività di direzione e coordinamento di Filuni S.r.l. - codice fiscale 01113140253

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5.5 WOODN shall be entitled to terminate the Contract and / or suspend the carrying out of it if, in its sole judgment, the financial circumstances of the Customer or his business or his financial references are such to make uncertain and / or insecure the positive resolution of the Contract.

6. DELIVERY

6.1 Regardless of any agreements concerning the costs of transport, as well as any reference to Incoterms, delivery will be deemed made, at WOODN factory or warehouse, with the loading of the Product on carriage arranged by the Customer and will result in the identification of the goods and the simultaneous transfer of risk, unless otherwise agreed. WOODN assumes no responsibility for damage to the Product that has occurred during transport, even in the case of delivery free at destination.

6.2 The delivery times declared in the order confirmation are calculated in working days and are not essential.

6.3 In case of payment failure by the Customer of even a single installment, as well as in case of changes to the supply specifications required by the Customer after the signing of the contract, the delivery terms are automatically extended.

7. SHIPPING

7.1 Unless otherwise agreed in writing between the Parties, the shipping and transportation of the Products shall be borne by the Customer. Within 8 (eight) days of the 'goods ready for delivery notice' transmitted by WOODN to the Customer, the latter shall designate the freight forwarder or the carrier in charge. Failing which WOODN shall draw one up, giving notice to the Customer of terms and conditions of carriage.

8. USE OF THE PRODUCT

8.1 The activities of installation, assembling, fittings, conservation and maintenance of the Product are the sole responsibility of the Customer. In this regard, the Customer is required to refer to the instructions provided by WOODN through *technical brochures* of single Products or through the instructions/directions provided by WOODN's technical department. In case of any doubt or for projects needing special instructions, the Customer is required to prior contact WOODN's Customer service by e-mail at ufficiotecnico@woodn.com. WOODN will not be held responsible for any defect or fault due to incorrect installation and / or storage and / or maintenance of the Product.

9. TECHNICAL INFORMATION AND DOCUMENTATION

9.1 WOODN provides the Customer with all the technical information and references needed for proper maintenance, storage and installation of the Product. Therefore, the Customer declares to be aware of the technical features of Products and manuals showing how to install the same, to have received the specification data sheets and to have verified that the place where the Products are to be installed is suitable for installation

9.2 The Customer expressly waives any claim regarding possible changes / differences -even qualitative- between the goods purchased and the illustrated brochures in its possession, and / or related to changes of the Product components which do not alter the essence and / or the functionality of the same. The Customer declares to have been made aware by WOODN that goods may have the following characteristics: (i) changes in shades of colour and surface finish, (ii) changes in uneven colour tone when laying at different times and / or with different weather conditions, and (iii) the Product is stain proof to a variable extent according to the use of the same and the type of substances with which it comes in contact. In connection with such anomalies the Customer hereby waives all strife and civil action even on damages compensation.

9.3 All technical documents and information provided by WOODN to the Customer are strictly confidential and the Customer will therefore be required to protect and preserve this nature and not to disclose them to third parties for purposes other than those required for maintenance, storage, assembly and / or proper functioning of the Product.

9.4 Woodn reserves the right to the use and dissemination of images of the works made with their products, exclusively for advertising purposes, committing not to reveal references and addresses except with the express written formal consent of the entitled right holder.

10. WARRANTY AND COMPLAINTS

10.1 WOODN guarantees the absence of defects in material and workmanship of the Product, within tolerances. The warranty will be valid for 60 (sixty) months from the date of receipt of the 'goods-ready for delivery' notice and shall in no case be suspended, interrupted or extended due to lack of use or collection of the Product by the Customer. The efficiency and effectiveness of the guarantee is subject to the absence of outstanding by the Customer towards WOODN and to his signing of this Contract. **NO OTHER WARRANTY IS GIVEN BY WOODN TO THE CUSTOMER, WHICH EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES FORMAL OR LEGAL, BOTH EXPRESSED OR IMPLIED.**

10.2 The warranty only covers defects of materials or workmanship, noticed during normal conditions of use of the Product. In particular, the guarantee DOES NOT extend to defects caused by: (i) bad installation / assembly / fitting of the Product by the Customer or third parties, (ii) use of materials and / or techniques not recommended or indicated by WOODN for installation / maintenance / cleaning of the profile, (iii) insufficient / improper maintenance and / or storage, (iv) normal wear and / or repairs or interventions by the Customer or any third party without the prior written consent of WOODN and (v) damage due to transportation.

10.3 The Customer must check all individual Products upon delivery and notify in written to WOODN within the next 8 (eight) calendar days, under penalty of forfeiture, any defects or deviations encountered, precisely identifying the defective Product, its date of delivery and the nature of the defect. Any hidden defects not detectable at the time of delivery and / or upon testing must be reported, under penalty of forfeiture within 8 (eight) calendar days after the discovery, in the same way as for evident defects.

10.4 In the event of defects reported **in time** by the Customer and the approval of the same by WOODN, the latter will, at its option, repair and / or replace the Product or parts thereof judged to be defective, free of charge WOODN ex works (Incoterms 2000).

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- 10.5** In the event of repair or replacement of defective parts, a new warranty period of 6 (six) months, which extends to 2 (two) years in the case of direct sales to end-user, limited to those parts repaired or replaced, will begin to run. In case this guarantee should also expire before the expiration of the original warranty period set by art. 10.1, it shall be automatically extend until the completion of that period.
- 10.6** Any claim by the Customer, as well as the establishment of any legal action, shall not entitle the Customer to withhold or delay payments due by the contract. It should be stressed that no warranty, either legal or conventional, will operate in the event that the Customer is in arrears with payments.
- 10.7** No dealer, distributor, agent or employee of WOODN is authorized to modify, extend or widen this warranty.
- 11. APPLICABLE LAW**
- 11.1** This Contract is governed by Italian law, with specific exclusion of the Vienna Convention of 1980 on Contracts for the International Sale of Goods (with the exception of the form of the contract).
- 12. JURISDICTION**
- 12.1** Unless otherwise agreed, any dispute arising between the Parties in connection with these Contract and/or any other contracts / sale agreements regulated by the same, shall be subject to the exclusive jurisdiction of Court of Belluno.
- 12.2** As partial exception to the provisions of the preceding paragraph, WOODN will have the right to appeal, in its discretion, to the Court of the place where the Customer has its headquarters.
- 13. FINAL CLAUSES**
- 13.1** The parties acknowledge that the payment required under the Contract may be reassigned to third parties by WOODN as per Articles 1260 cc and following.
- 13.2** This Contract, as well as the law of contracts regulated by the same, may be modified or implemented only in writing, by an act signed by both Parties at a later date after contract conclusion, in which is clearly expressed a willingness to depart from the provisions contained herein.
- 13.3** The fact that one of the parties does not at any time exercise their rights, which are recognized by one or more provisions of this Contract or any other contracts regulated by the same, cannot be construed as a waiver of such rights, nor can it prevent from subsequently claiming their timely and strict observance.
- 13.4** Any communication between the Parties shall be made by registered mail with signed return receipt or by telegram or fax and will take effect from the date of its receipt.
- 13.5** Any duty or tax due in connection with the sale, installation and / or assembly of the Product will be borne by the Customer.
- 13.6** If any clause of this Contract is held to be invalid, illegal or ineffective by the competent Court, the remaining provisions shall continue in effect within the limits of the conditions not affected by this clause.

Under the terms and for the purposes of Articles 1341 and 1342 of the Italian Civil Code, the Customer declares to approve the clauses of Articles 2.2 (Acceptance of Order) - 3.1 (Prices) - 4.3 (*Solve et repete*) - 5.1 (Interest on delayed or payment failure), 5.2 (Woodn rights in the event of delayed or payment failure) and 5.3 (Forfeiture of terms benefit) and 5.5 (Right of Withdrawal) - 6.2 and 6.3 (Delivery) - 7 (Shipping) - 8 (Product Use) - 9.2 (Limited Liability and restraints to the right to oppose) - 10 (Warranty and Claims) - 11 (Applicable Law) - 12 (Jurisdiction) .

PROCESSING OF PERSONAL DATA

Pursuant to and for the purposes of the Legislative Decree 30 June 2003, n. 196 (text in force after the enactment of Decree Law 354/ 03, converted with amendments by Law 26 February 2004, no. 45), the undersigned declares that he has received Information Note pursuant to art. 13 of the above Act and to have read the same rights granted to him. Consequently, gives its unconditional consent to the processing, communication and dissemination in Italy and abroad, even in Countries outside the European Union, of his personal data including "sensitive data". This with purpose of cataloging, processing, storage and register the same in the archives of the Company, as well as for management, promotional, advertising, transmission of commercial and technical information, market research and in particular, without limitation, for all appropriate procedures to ensure greater protection and safety of the purchased goods.

The Customer

WOODN Industries s.r.l.
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GREENWOOD®

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