

## GENERAL SALES TERMS AND CONDITIONS

### **Art. 1 – ORDERS AND CONFIRMATIONS:**

The Buyer must send the orders in writing via fax or email, filling in the purchase order giving all the customer's data, the product specifications, the references to any special offers and the price.

The order is considered as accepted by LMF only after the order confirmation has been forwarded.

LMF will send the order confirmation within 5 business days from the date the order is received. After this term, the customer will have the faculty to cancel the order without any further liabilities.

In the event the order confirmation differs from the order or commission, the Buyer's acceptance shall be deemed as given and valid unless written contestation is received within 3 days from receipt of the order confirmation.

### **Art. 2 – ORDER CANCELLATION:** in the case an order is cancelled, LMF will charge the buyer with a portion of the sustained costs as follows:

Orders for units in series FLEX - SRS – HPX:

a – Within 10 days from the date the order received, 25% of the total of the cancelled order will be charged (with the exclusion of any transport costs).

B – Within 15 days from the delivery date, 50% of the total of the cancelled order will be charged (with the exclusion of any transport costs).

Orders for other standard units:

c – Within 3 days from the date the order is received, 15% of the total of the cancelled order will be charged (with the exclusion of any transport costs).

D – Within 5 days from the delivery date, 25% of the total of the cancelled order will be charged (with the exclusion of any transport costs).

**Art. 3 – GOODS RETURNS:** the return of the units or accessories must be authorised in writing exclusively by LMF and sent by fax or email. When the goods are received by LMF they must be undamaged and in perfect working order, with the packaging intact. The goods must be suitable for resale after new controls by LMF. LMF will not accept any transport or other costs. The Buyer will be granted a credit note for 50% of the value invoiced by LMF.

**Art. 4 – MEASUREMENTS AND WEIGHTS:** The measurements and weights of the goods are approximate. At its own undisputed judgement, LMF reserves the right to make changes to the machinery at any time, which LMF considers necessary, therefore either during the construction period or even after assembly is complete, without the Buyer having any right to make any claim or take any action against LMF.

**Art. 5 – PAYMENTS:** Payments must be made to the head office of LMF in the manner that is agreed and detailed in the order confirmation. No claims will give the Buyer the right to suspend payments. Failure to comply with this agreement will mean that any actions that may be taken or claims that may be forwarded will be considered invalid.

**Art. 6 – DELIVERY TERMS:** The delivery term is given on the order confirmation and is the only valid term.

There may be changes to the delivery term in the case that, when the order is received, any advances or technical approvals required for the construction of the machine have not been received.

If, once the order confirmation has been issued, a technical change is requested and agreed upon, the delivery term will run from the date of the relative formal agreement. Delivery suspensions or delays for any reason will not give right to the Buyer to withdraw from the contract or to forward any claims.

The delivery date is always intended as made in the LMF factory, even if the goods are sold free-delivered.

In the case the Buyer delays accepting the goods delivery, LMF has the discretion to have the goods stored, even in third party stores, at the Buyer's risks and expenses. In the case the goods are stored in the LMF stores, the warehouse costs will be invoiced at 2.50% of the price of the sold goods for each month or fraction of month, beginning from the date the materials were ready.

**Art. 7 – TRANSPORT AND PACKAGING:** Goods travel exclusively at the Buyer's risk, even if they are sold free-delivered. The insurance will be applied only if requested specifically by the Buyer and at the Buyer's expense.

Where provided, the goods are packed in standard cardboard cases. Any special packaging must be expressly requested beforehand and will be invoiced separately.

**Art. 8 – COMMUNICATIONS:** All requests (interventions, alterations, spare parts, payments, quotations, etc.) must be made in writing directly to LMF. LMF will not respond for any requests that are forwarded through agents, distributors or any other parties.

**Art. 9 – INSTALLATION AUTHORISATIONS:** The authorisations to install the machinery must be requested by whoever is responsible for this and at the Buyer's expense, who is responsible for the correct fulfilment of this obligation. The Buyer will be responsible for any additional work that may be requested by the relative Authority.

**Art. 10 – PROPERTY RIGHTS:** The sale is considered as agreed and concluded with the property rights reserved to LMF until full and final payment has been made of the relative invoice. In the case of delayed or failed payment of one or more instalments, LMF will have the faculty to issue a summons and order the collection of the supplied goods or to withhold all sums that have been paid by the Buyer as damage, without prejudice to the right of LMF to claim any further damage.

The Buyer is likewise obliged to inform the owner of the premises where the machinery will be installed beforehand of any retention of title agreements in favour of LMF.

**Art. 11 – PLACE OF JURISDICTION:** Any disputes that arise will be deferred exclusively to the Court of Vicenza.