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CULTRARO GENERAL TERMS AND CONDITIONS OF SALE

1. GENERAL PROVISIONS

These General Terms and Conditions of Sale shall apply and regulate, even in absence of express reference, the supply of Cultraro's products (herein after, collectively, referred to as the "Product/s") as better described in the relevant written offer (hereinafter referred as the "Offer") submitted by Cultraro to its customers (herein after the "Customer/s"). Therefore, unless otherwise expressly stated in the Offer or expressly agreed in writing by Cultraro, any different terms including those contained in any document issued or sent by the Customer (such as, but not limited to, the Customer's purchasing standard terms and conditions as well as any provision contained in the Customer's request of quotation, or in other Customer's technical specifications) shall not be considered valid and effective and shall not regulate in whatsoever manner the business relationship between Cultraro and the Customer. In case of discrepancy of any term and condition contained in these General Terms and Conditions of Sale and in the Offer, the latter shall prevail.

2. OFFER - PRICE

The Offer shall not be binding in terms of quantities, price and delivery time. In particular, the prices stated in the Offer:

- (i) are referred to the minimum purchase volumes therein indicated and subject to the indemnification mechanism, described in each Offer, in order to indemnify Cultraro against any negative impact related to any case of lack of volumes;
- (ii) are not comprehensive of VAT or of any other applicable taxes or duties, as well as of any service not expressly mentioned in the Offer and therein qualified as included;
- (iii) are subject to increase revision based on a price adjustment formula described in the Offer.

The terms and methods of payment are stated in the Offer.

3. ORDERS

Any order issued to Cultraro shall be deemed accepted by Cultraro only if expressly accepted in writing by Cultraro. In any case it is understood that any purchase order which is not expressly accepted or rejected within 5 (five) business days shall be deemed as not accepted. Once the purchase order has been accepted by the Seller, the Customer may not cancel or change it anymore.



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4. INTELLECTUAL PROPERTY RIGHTS

Cultraro is and remains the sole exclusive owner of any and all the intellectual property rights (including copyrights, models, drawings, specifications, prototypes, inventions and know-how) connected and or related to the Products supplied and/or to any activity carried out in the context of the supply. No license of any kind will be granted in favor of the Customer. The Customer shall remain liable vis a vis Cultraro and shall indemnify and keep Cultraro harmless for any infringement of any third party's right related to any information/data or drawing provided by the Customer. Cultraro declares, according to its knowledge, that it is not aware of any claim of third parties concerning the breach of intellectual property in relation to the Products, it being understood however that Cultraro shall not be considered liable for the case in which any breach in such respect shall occur and the Customer irrevocably waives to any related action or claim against Cultraro in such respect.

5. TOOLING

Unless otherwise agreed in writing between Cultraro and the Customer or differently provided in the Offer, it remains understood that if for the execution of the supply it results necessary to use any specific tooling or in any case it results necessary for Cultraro to make any investment in relation to any tooling, any and all costs arising out in such respect, as better identified and described in the Offer, shall be borne by the Customer only. It remains understood that in all cases Cultraro is and remains the sole owner of such tooling irrespectively of the fact that the Customer has funded (totally or in part) the costs related to such tooling.

6. DELIVERY

In the event of failure of delivery or tendered delivery the following conditions shall apply:

- a) for any non-compliance with the quantities received by the Customer respect to those mentioned in the order accepted by Cultraro, Cultraro shall not be considered liable for any under-shipping within a tolerance limit equal to 5% (five per cent) of the Products shipped versus those ordered;
- b) in any case of under shipping above, the Customer undertakes to issue a written and detailed notice to Cultraro not later than 2 (two) business days following the receipt of the Products. In such a case and provided that the lack of Products is not due to any force majeure event or to an event beyond Cultraro's control, Cultraro shall arrange at its cost and care an urgent delivery related to the missing Products;
- c) the Customer remains obliged to pay the price for any Product received in excess respect to the relevant quantity ordered;
- d) the delivery dates indicated in the Offer or in the order accepted by Cultraro are approximate and, however, Cultraro shall not be liable for any delay (different from a delay caused by an event beyond Cultraro's control or due to a force majeure event, for which Cultraro shall not be considered liable at all) staying within a grace period of 10 (ten) days following the respective due date. In case of delay exceeding such tolerance period the Customer shall send a written notice, not later than 5 (five) business days following the date in which the delivery was foreseen, and Cultraro shall arrange, at its costs, a specific delivery, on urgent basis, in order to provide the delayed Products to the Customer as soon as reasonably practicable.

It remains agreed and understood that:

- (i) the remedies described under points (b) and (d) herein above shall constitute the sole and exclusive remedy available to the Customer which expressly waives to claim any other cost or damages/remedy even if provided by law or to start any legal action against Cultraro;
- (ii) any claim notified by the Customer beyond the above mentioned time limits under points (b) and (d) (respectively 2 (two) or 5 (five) days as the case may be) shall be considered to all effects as barred, therefore, the Customer shall not be entitled to any whatsoever rights or remedies or legal action in such respect against Cultraro.

7. CULTRARO 'S MAXIMUM TOTAL LIABILITY

IT IS UNDERSTOOD BETWEEN THE PARTIES THAT CULTRARO'S TOTAL AND CUMULATIVE LIABILITY REFERRED TO CLAIMS WHETHER IN CONTRACT, TORT, PATENT INFRINGEMENT, OR OTHERWISE, ARISING OUT OF, IN CONNECTION WITH, OR RESULTING FROM THE SUPPLY OF THE PRODUCTS (INCLUDING THE PERFORMANCE OR NON-PERFORMANCE OF ANY OBLIGATION THEREOF) SHALL NOT EXCEED FOR EACH YEAR OF THE SUPPLY RELATIONSHIP IN AGGREGATE AN AMOUNT EQUAL TO THE PAID TURNOVER IN THE PREVIOUS YEAR, WHICH ANYHOW SHALL NOT EXCEED THE TOTAL AMOUNT OF € 50.000 PER YEAR. HOWEVER, CULTRARO SHALL NOT BE HELD LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL DAMAGES (INCLUDING LOSS OF PROFIT) RESULTING FROM CULTRARO'S

PERFORMANCE OR FAILURE TO PERFORM HEREUNDER WHETHER DUE TO A BREACH OF CONTRACT OR TORT.

8. WARRANTY (LIMITATIONS AND EXCLUSIONS)

8.1 Cultraro declares that the Products are free from Defects (for the sake of clarity "Defects" means any non conformity of the Products respect to the technical specifications described in the Offer) for a period equal to 12 months following the relevant date of delivery of the Products to the Customer or the cycle of life of the Product described in the Cultraro's technical specifications, whichever comes first, provided that the Products are used and stored according to the instructions and guidelines described in the Offer. Should a Defect be found within the warranty period above, the Customer will send a written claim to Cultraro with a detailed technical description and analysis of the Defect. For hidden Defects the Customer shall send the claim not later than 15 (fifteen) calendar days from the discovery, for visible Defects the Customer shall send the claim within 30 (thirty) calendar days starting from the relevant delivery date. Any claim notified beyond the above mentioned time limits (i.e. 15 or 30 days as the case may be) shall be considered to all effects as barred, therefore, the Customer shall not be entitled to any whatsoever rights or remedies in such respect against the Seller.

8.2 It remains however understood that: (i) the Customer may not avoid / withhold or off-set payments due in favor of Cultraro on the basis of any alleged Defects and / or non - conformities in general referred to the Products (ii) Cultraro shall not be considered liable and no warranty whatsoever is granted for any non-conformities not consisting in a Defect, therefore the Customer hereby irrevocably waives to any action/claim or remedy (even if provided by law) in such respect.



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8.3 If Cultraro accepts in writing the Customer's warranty analysis, Cultraro will send free of charge a new Product replacing the defective one or, at Cultraro's exclusive choice, shall reimburse to the Customer the price paid for the Product recognized by Cultraro as defective. The above mentioned remedy is in favor of the Customer only and it is intended to be the sole one available for the Customer which expressly waives to any other different remedy, even if provided by law. However, Cultraro shall not be considered responsible for any whatsoever further, indirect or different liability/claims/damages/costs/expenses (including, but not limited to, those referred to the use of the Product) even if provided by law, and the Customer hereby irrevocably waives to any other liability/claims/damages/costs against Cultraro.

8.4 For further and more detailed terms and conditions of warranty make reference to the dedicated section contained in the Cultraro Offer.

9. APPLICABLE LAW - VENUE

9.1 The present General Terms and Conditions of Sale and all the agreements executed between the Seller and the Customer shall be governed by Italian Law.

9.2 All disputes, legal suits, actions arising out or in connection to these General Terms and Conditions of Sale (including those related to any supply/use of the Products) will be submitted to the exclusive jurisdiction of the Court of Turin (Italy).

10. CONFIDENTIALITY

The Customer undertakes: (i) not to disclose to any third party, without prior written consent of Cultraro, any Confidential Information; (ii) to use such Confidential Information exclusively for the purposes related to the business relationship entered into with Cultraro and referred to the supply of the Products; (iii) not to copy and not to allow others to make copies, extracts, notes or processing of any act or document containing the Confidential Information and to put in place all the necessary measures aimed at protecting the confidentiality of the Confidential Information. For the purpose of this article 10 Confidential Information means any documents, financial data, processes, news, projections, estimations and other data, know-how, software, technology, trade secrets, prices/technical data referred to the Products, marketing information and any other commercial information disclosed by Cultraro also if not expressly qualified as "confidential").

The Customer declares and expressly guarantees that the Confidential Information will be made available only to the personnel who needs the Confidential Information.

The confidentiality obligations referred to in this Article shall remain in force during the entire business relationship related to the supply of the Products and also for further 5 (five) years following its termination.

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IATF N° 0299052
IATF 16949:2016



UNI EN ISO
9001:2015

For acceptance:

The Customer

Name of the Company:

Name of the signing person of the Company having the necessary representative legal powers of the Company

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Pursuant to articles 1341 and 1342 Italian civil code, the Customer hereby specifically accepts the following provisions: art. 4 (Intellectual Property Rights), art. 6 (Delivery), art. 7 (Cultraro's maximum total liability), art. 8 (Warranty Limitations and Exclusions), art. 9 (Applicable law -venue).

Date / /

For acceptance

The Customer

Name of the Company

Name of the signing person of the Company having the necessary representative legal powers of the Company