

LAERRE
TRUNKS
exclusive design

General terms of sale

GENERAL TERMS OF SALE

1. General Terms and Conditions

The terms and conditions indicated below (General Terms of Sale) form an integral part of the contracts concluded between the Seller and the Purchaser for the supply of the Seller's products (the Products).

The General Terms of Sale apply to all transactions concluded between the Seller and the Purchaser without the need for express reference to them or any specific agreement in that sense upon the conclusion of each contract. Any different term or condition is applied only if confirmed in writing by the Seller.

The General Terms of Sale must be integrated with the provisions of the Italian Civil Code and Italian Legislative Decree no. 206/2005 (Consumer Code), where applicable.

The Seller reserves the right to modify, supplement or vary the General Terms of Sale without prior notice. The General Terms of Sale are drafted in Italian and in other languages. In the event of any doubts regarding their interpretation, the Italian version will always prevail.

2. Definitions

In interpreting the General Terms of Sale, the following terms shall be understood in the sense reported below:

- a. Seller or LaErre Trunks: La Erre s.r.l.;
- b. Purchaser: the Purchaser of the Product or the entity to which the product itself is delivered;
- c. Parties: the Seller and the Purchaser;
- d. Product(s): the goods specified in the catalogue and/or in the offer, subject to the Sale Contracts between the Purchaser and the Seller;
- e. Order(s): the form by which the Purchaser declares to the Seller that it wishes to purchase the Products;
- f. General Terms of Sale: these clauses;
- g. Website: the internet website www.laerretrunks.it

3. Subject of Contract

The contract includes exclusively what is indicated in the Order. The characteristics and information shown in catalogues, on the internet and/or in any other documentation relating to the Products subject to the Order are considered merely indicative and not binding for the Seller.

4. Orders and Acceptance

Orders consist of an irrevocable purchase offer for those who submit them and are not binding for the Seller, which reserves the right to accept or reject them. Merely by way of example, the Seller may not accept the Order if the Purchaser:

1. is or has previously been in breach, in any guise, towards the Seller;
2. is registered in the list of protests or is subject to enforcement proceedings;
3. is in a state of compulsory or voluntary liquidation, or submits an application for or is subject to insolvency proceedings;
4. is in conditions which threaten the due payment of the goods subject to the contract, based upon analyses performed with the aim of preventing and controlling the insolvency risk, for fraud control and for credit protection.

The Seller in any case reserves the right to subject the acceptance of the Order to specific payment methods and/or the issuance of suitable guarantees. Any additions or modifications made to the Order, even by way of the Seller's agents, will not be binding for the Seller, which may accept or reject them without prejudice to the original Order. Submitting the Order automatically involves accepting these General Terms of Sale. During the execution of the contract, the Purchaser may not complain or subject to reservations facts, circumstances and/or conditions resulting, directly or indirectly, from any lack of knowledge of the provisions of these General Terms of Sale.

Orders are not accepted until they have been confirmed in writing by the Seller. The issuance of the invoice by the Seller or the execution of the Order will be considered as confirmation.

5. Prices

The prices of the Products are exclusively those indicated in the Order confirmation. The Seller reserves the right to change the prices at any time and without prior notice.

6. Return and Shipment

Unless otherwise agreed, the supply of the goods is understood to be ex works even when the shipment or part of it is made by the Seller. In any case, whatever the terms of return agreed by the Parties, the risks transfer to the Purchaser at the latest upon delivery to the first carrier.

7. Payment Terms

The payment terms are those specified in the Order confirmation. Payments must be made without deducting any offsetting or compensation claims. If the Purchaser fails to make the payment within the agreed terms, it will be required to pay default interest calculated based upon Italian Legislative Decree no. 192/2012. Any lack of or delayed payment for any reason will entitle LaErre Trunks, without prejudice to any other action, to demand the advance payment of Orders already invoiced and to cancel the processing of any other Orders in progress without the Purchaser being entitled to make claims for compensation, indemnities or anything else.

8. Delivery Terms

The delivery terms are dependent on the Products ordered and on specific requests made by the Purchaser. Delivery terms must always be considered indicative and not binding for the Seller.

The Seller reserves the right reasonably to make partial deliveries.

9. Retention of Title

LaErre Trunks maintains the right of ownership of the Products delivered to the Purchaser until receiving the full price and any other sum due.

The Purchaser shall store and maintain the goods in accordance with good faith until full payment has been successfully received. The Purchaser must refrain from implementing acts or behaviours which prevent the Seller from validly exercising that right.

The Purchaser undertakes to keep the contents of any agreement or order confirmation confidential, as well as all the information he has become aware of in the course of and during the terms of this Agreement.

All information provided in tangible and intangible form including, by way of example, but not limited to, documents, drawings, product samples, data, reports relating to technology and production processes are intended to be the property of La Erre Trunks and not they may in no way be disclosed and / or reused by the Purchaser himself or by any other party.

10. Express Termination Clause

Any failure to comply with the payment terms, as well as any delay from the Purchaser in collecting the Products lasting more than 30 (thirty) days from the

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“goods ready” date, will entitle the Seller to terminate the contract pursuant to Art. 1456 of the Italian Civil Code by suitable written communication, subject in any case to the Seller’s right to:

1. retain what is received from the Purchaser by way of indemnity for damage suffered and for use of the goods by the Purchaser, subject and without prejudice to any further actions for compensation for damages;
2. suspend any processing of Orders or residual Orders in progress.

11. Complaints

Any complaints concerning the condition of the packaging, quantity, number or exterior characteristics of the Products (apparent defects) must be notified to the Seller by recorded delivery letter with notice of receipt, under penalty of forfeiture, within eight (8) days from delivery of the Products. Any complaints relating to defects not identifiable through a diligent check upon receipt (hidden defects) must be notified to the Seller by recorded delivery letter with notice of receipt, under penalty of forfeiture, within eight (8) days from the date of discovery of the defect and in any case not beyond twelve (12) months from delivery. Any complaints or disputes do not entitle the Purchaser to suspend or delay the payments for the Products subject to dispute or for other supplies.

12. Defects and Guarantee

Unless otherwise agreed in writing between the parties, LaErre Trunks guarantees that the Products are free from defects and deformities for a period of twelve (12) months from the date of delivery to the Purchaser.

LaErre Trunks does not recognise defects and deformities deriving from improper use of the Products, inadequate transportation, storage and maintenance, incorrect installation, force majeure, fault or negligence of the Purchaser. The guarantee involves, at the discretion of LaErre Trunks, the replacement or repair of the Products, which must be returned to LaErre Trunks at the Purchaser’s expense. The Products replaced or repaired under guarantee are subject to the same guarantee for a period of six (6) months from the repair or replacement date. If the Seller’s liability is ascertained, this may not exceed the price of the Products for which the dispute arose, excluding any additional compensation and/or indemnities for any reason and/or in any guise.

No damages may be claimed from LaErre Trunks for any delays in performing repairs or replacements. If the Purchaser has notified the defects within the set terms but, following a check, no foundation for those complaints arises, LaErre Trunks will be entitled to compensation for costs consequent to the notification of the defects.

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In any case, the Purchaser may not invoke the rights of guarantee towards LaErre Trunks if it has not paid the price under the agreed terms and conditions.

13. Force Majeure

No liability may be attributed to LaErre Trunks if the delayed or lack of execution of the obligations results from force majeure (merely by way of example: lack of energy or raw materials, strikes, measures of the public administration, impediments to circulation or production activities, epidemics and natural disasters).

14. Right of Withdrawal

The Seller reserves the right to withdraw from the contract if, after the Order confirmation, it receives commercial information concerning the Purchaser that, at its sole discretion, advises against executing or continuing the contract. The exercise of that right does not entitle the Purchaser to any compensation for damages or anything else.

15. Order Cancellation

If, for any reason, the Purchaser cancels an Order in full or partially, LaErre Trunks reserves the right to claim from the Purchaser a maximum penalty of 50% of the value of the cancelled Order. In any case, LaErre Trunks may retain all sums paid in advance.

16. Acts of Tolerance

In no case may the failure to exercise any right by the Seller constitute a waiver of the right to demand the exact fulfilment, as that conduct of omission is seen as a mere act of tolerance.

17. Use of product images and information

The Client consents the use, citation, publication and sharing through every means (Internet, social media and similar outlets, the LaErre website, paper and digital advertising materials) of images and information of the product or project created, even when this involves the depiction of the Client's brand, also authorizing the mention of the Client's name and/or its brand; the above-mentioned citations and

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publications of images must be made for show purposes or the promotion of the activity LaErre or its products, in areas and contexts that do not harm the Client or discredit his commercial image.

18. Personal Data Protection

The personal data provided by the Purchaser, or otherwise acquired as part of LaErre Trunks activity, will be processed in respect of EU Regulation no. 679/2016 and Italian Legislative Decree no. 196/2003. The term processing means any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

LaErre Trunks declares that the data will be processed to carry out the contract and will not be communicated to third parties, with the exclusion of its Group companies.

In relation to the data provided, the Purchaser may exercise the rights indicated in Art. 12 of Regulation EU no. 679/2016: access of the data subject, rectification, erasure, restriction of processing, portability, opposition.

19. Applicable Law and Court with Jurisdiction

Italian law will be applied to any dispute deriving from the interpretation and execution of the contract and the General Terms of Sale, and the Court of Milan will have exclusive jurisdiction.

If the Purchaser is based in a non-EU country, all disputes deriving from the contract and from the General Terms of Sale will be settled on a final basis by a board of one or more arbitrators according to the regulation of the Arbitration Chamber of Milan at the Chamber of Commerce of Milan Monza Brianza Lodi.

The venue for the arbitration will be Milan.

In all cases, LaErre Trunks reserves the right to bring credit recovery proceedings before the court with jurisdiction of the Purchaser's headquarters. In this case, local law will apply.

20. Final Regulations

This Agreement cancels and replaces any previous agreement, even if only

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verbally, concerning what has been agreed and reported here.

If the terms of this Agreement appear to conflict with the order confirmations, the terms indicated in the order confirmations will prevail.

Any changes to this Agreement will be valid only if agreed in writing and signed by both Parties by means of a representative with the necessary powers.

Any tolerance by one of the Parties of the behavior of the other, carried out in violation of the provisions of this Agreement, does not constitute a waiver of the rights deriving from the violated provisions, nor of the right to demand the exact fulfillment of all the terms and all the conditions provided herein.

