

GENERAL SALES TERMS AND CONDITIONS

Products of Cartiere di Trevi S.p.A.

(7th September 2016)

1. Applicable law.

The following general sales terms and conditions shall apply to products provided by Cartiere di Trevi S.p.A (hereafter referred to as *the Seller*), as per the company web-site integrations as well as any further special conditions attached to the order confirmation sent by the Seller to the Buyer.

2. Order confirmation.

Orders placed by the Buyer shall not be regarded as accepted until the Seller has confirmed these. Agents and/or representatives offers shall not be binding for Cartiere di Trevi SpA until confirmation by the Seller. Offers and prices are valid only to the extent indicated therein. Upon termination of validity terms, the offer shall be deemed void.

3. Packaging

The Seller provides the packaging as per the specific requirement indicated by the Buyer. The price of special packaging types requested by the Buyer shall be borne by the Buyer.

4. Delivery and risks.

Unless otherwise agreed in written, the products will be delivered to the address stated in the order by the Buyer, by carrier elected either by the Seller or by the Buyer. Delivery times are purely indicative and shall not be of the essence. Failure of the Seller to meet the delivery times shall not entitle the Buyer to termination of contract not to compensation for any damage. Additional delivery terms must be agreed by specific written clause included in the order confirmation. However, the delivery terms shall be deemed to have been met upon delivery of the products, by the Seller's premises, to the carrier elected either by the Seller or by the Buyer. If the Buyer provides the delivery, the Seller will send him written confirmation when products will be ready for collection by its premises. The Seller shall not be charged with any extra transport/parking cost occurred in absence of the above documentation. Failure of the Buyer to collect products within five (5) days from the Seller's confirmation will result into Cartiere di Trevi to charge the Buyer with extra storage cost. In any case, regardless of the delivery terms agreed between the parties, the risk shall pass to the Buyer following the products' first collection by the carrier; therefore, the related transportation risk shall remain exclusively with the Buyer. Cartiere di Trevi shall not be deemed liable whatsoever for any damage incurred during transport, therefore the Buyer shall promptly notify in written to the carrier and the Seller.

5. Payment conditions.

Prices of products and terms of payment shall be those stated in the corresponding order confirmation and are exclusive of VAT and any other applicable taxes, bank costs and shipping and transport costs. The Seller reserves the right to change conditions/terms of payment stated in the offer and shall give immediate communication to the Buyer. Every order or delivery must be considered separated, therefore any dispute between the Seller and the Buyer regarding one specific order can not entitle the Buyer to stop payment in favour of other orders invoiced that are not part of the dispute. If the parties have not specified the payment conditions, the payment must be made within thirty (30) days from the invoice date by bank transfer. In case of failure/delay by the buyer to pay any amount, Cartiere di Trevi shall be entitled to suspend or delete other orders and the Buyer

may not claim compensation. The Seller shall be entitled to charge the Buyer interest as per *Legislative Decree 231 of 9 October 2002* and claim for refund of any expenses sustained to recover the sums as per *art. 6* of the same *Decree*. The arrears will start automatically, without any communication, upon expiration of payment terms as stated in the invoice or upon expiration of the bank's receipts issued as per *Legislative Decree* above mentioned. The amount that the Seller would invoice could be subject to notification or to sale confirmation upon our bank request. It is understood that the Buyer credit should not be sold without our prior request and the subsequent Buyer confirmation.

6. Change of Buyer's financial conditions - right of withdrawal by the Seller

As per art. 1461 c.c., the Seller reserves the right to interrupt the fulfilment of its own obligations in the event the Buyer's financial conditions should change. In this case, Cartiere di Trevi S.p.A. shall give the Buyer written notification. The Buyer shall provide his clarifications and guarantee within fifteen (15) days. In the event the Buyer fails to provide a proper payment guarantee, Cartiere di Trevi S.p.A. reserves the right to terminate the Contract by immediately notifying in written.

7. Force Majeure.

The Seller shall not be held liable for any failure/delay in supplying products by reason of Force Majeure, meaning any event beyond the reasonable control of the Seller and/or its suppliers/subcontractors, such as, without limitation, governmental decisions, public strikes, disturbance in supplies from normally reliable sources such as energy and the like, wars, riots, civil commotion, flood, earthquakes, delay in delivery of components or raw materials. The Seller shall immediately notify in written the Buyer in order to the inability or delay in delivering. In the event of Force Majeure, Cartiere di Trevi S.p.A. reserves the right to terminate the Contract or to fulfil its own obligations as soon as possible after mutual agreement.

8. Disclaimer.

Unless otherwise agreed in the Contract, under no circumstances the Seller shall be held liable of improper use or transformation of products, nor warrants his products if used not in accordance with technical sheet attached therein.

9. Complaints and warranty.

The Seller warrants the products quality during the warranty period and he undertakes, at his own discretion, to replace defective part or withdraw products showing defects, lack of quality or non-conformity for which he is held liable. The Buyer shall inform the Seller of the defects in writing within the period indicated in accordance with the Process Management PG 32 issued on July 7th 2016 on the web site of Cartiere di Trevi S.p.A. No other means of communication will be accepted, as per *tamquam non essent*. Notifications of defects that are within the tolerance limits as per technical sheet attached by Cartiere di Trevi S.p.A. will not be accepted, nor will be notifications referred to joints on both sides of the paper coil and of packaging list. The Seller shall not warrant the products not tested due to failure by the Buyer in making them available for testing, nor products used or stored improperly, or modified not in accordance with technical sheet provided by Cartiere di Trevi S.p.A. or any other negligence due to the Buyer. Complaints regarding delivered products shall not entitle the Buyer to refuse the supply of other separated orders. Subject to prior written authorization by the Seller, expenses for returned products shall be borne by the Buyer. The Seller shall not authorize any refunds of cut, printed or altered products, all refunds may be accompanied with original packaging and delivery note.

10. Weights – Measures – Tolerances.

Products' features and technical information on brochures and web site of the Seller are purely indicative and the Seller reserves the right to modify them without any notice to Buyers, in accordance with law provisions and safety regulations. The Seller shall not



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be held liable for any discrepancy in quantities, weights and measures of products not exceeding those indicated in "Procedura di Gestione Capitolato di Fornitura" PG n. 33 on Cartiere di Trevi's web site and in compliance with acceptance terms of products testing by Italiana Fabbricanti Cartone Ondulato "Gifco" edition 2010.

11. Refundable damages.

The Seller's only obligation in case of defects, lack of quality or non-conformity products will be that of repairing or replacing the defective products. Therefore, the parties agree that the Seller shall not be held liable for a sum exceeding the value of the contested products, exclusive of any further refund due to extra expenses, accidents, plant shutdown and the like.

12. Applicable law and settlement of disputes.

The Contract shall be governed by Italian law. The Italian courts shall have jurisdiction to resolve any controversy, claim or dispute arising out or in connection with the Contract and the parties hereby consent to the exclusive jurisdiction of the Court of Spoleto, excluding alternative Courts as per artt. 18, 19 and 20 cpc.

13. Privacy.

Personal data shall be collected and handled according to applicable law in force. Personal data will be processed by Cartiere di Trevi S.p.a. solely for commercial, administrative and promotional purposes.

14. Language.

The present sales terms and conditions can be translated into different languages. In case of misinterpretation, it is intended that the Italian version shall prevail.

Cartiere di Trevi S.p.A.