

GENERAL SALES CONDITIONS

1. PREAMBLE

STILOLINEA s.r.l. with registered office in San Mauro Torinese (TO), Via Toscana no. 26, enrolled in the Register of Companies of Turin, VAT number 02241160015 (hereinafter "STILOLINEA") manufactures and sells promotional writing items.

2. DEFINITIONS

"Customer": any legal or physical person who purchases Products, Parts or Packaging from STILOLINEA for business purposes.

"Customers": any legal or physical person who purchases Products, Parts or Packaging from STILOLINEA.

"Intellectual Property Rights": all intellectual and industrial property rights of STILOLINEA, including, without any limitation, rights relating to: photographs, pictures, designs or models, logos, know-how technical specifications and data (whether the rights are registered or otherwise), as well as any application or registration relating to such rights, and every other right or form of protection of a similar nature or with equivalent effect.

"Packaging": packs made of cardboard or other material, not manufactured by STILOLINEA but used by the latter to package Products and/or Parts.

"Order(s)": each purchase order for Products, Parts or Packaging sent by Customers to STILOLINEA.

"Parts": components of pens (e.g.: bodies, nibs), refills or partially assembled pens (e.g.: installed nibs) manufactured or sold by STILOLINEA on the basis of the General Conditions.

"Products": pens with or without printing, manufactured and sold by STILOLINEA on the basis of the General Conditions.

"Sale(s)": each sales agreement signed between STILOLINEA and the Customers on the basis of the Order.

3. SUBJECT

3.1. The General Conditions apply to all Sales from the date on which these conditions are signed. In the event of contrast between the terms used in the General Conditions and the terms agreed for the individual Sale, the latter shall prevail. STILOLINEA shall not be bound by General Purchase Conditions of Customer (hereinafter "GPC"), not even if reference is made to them or they are contained in orders or in any other documentation originating from the Customer, without the prior written consent of STILOLINEA. The GPC shall not be binding for STILOLINEA, not even by effect of tacit consent.

3.2. The provisions established in the General Conditions apply to individual Sales.

3.3. STILOLINEA reserves the right to add, amend or eliminate any provision of the General Conditions, on the understanding that such additions, amendments or cancellations shall apply to all Sales entered into as of the thirtieth day following notification to Customers of the new General Conditions.

4. ORDERS AND SALES

4.1. Customers shall send their orders by e-mail to vendita@stilolinea.it (for Italy), sales@stilolinea.it or info@stilolinea.it (for export), or by fax to number (+39) 0112236337, containing a description of the Products or Parts, with the code and name of the article, the quantities required, the transport terms, the Incoterm chosen for the single Sale and for the Products or Parts, the file with the logo and the wording to be printed.

4.2. After receiving the order STILOLINEA will send written order confirmation containing the per-unit price of the Products or Parts, along with the methods and terms of delivery and payment.

4.3. For printed Products, after receiving the order, STILOLINEA will prepare the "graphic draft" of the print and send it to the Customers for written approval. Upon receipt of such approval, STILOLINEA will make printed samples and send them to the Customers for final approval. Then STILOLINEA will go ahead and print the logos and wording on the Products or Parts.

4.4. The Sale will be considered as completed when the Customers receive Order Confirmation compliant with Order from STILOLINEA. Customers have two business days from receipt of said Order Confirmation to contest the order, also in the case of "Order Confirmation differing from Order", after which no complaint will be possible.

4.5. Orders accepted by STILOLINEA in compliance with paragraph 4.4 cannot be cancelled by Customers without the written consent of STILOLINEA.

5. PRICES

5.1. The prices of Products and Parts will be those indicated on the STILOLINEA price list in force on the date of the Order or, if the Product or Part is not included in the price list or the price list is unavailable, those indicated in the order confirmation from STILOLINEA at the time of acceptance of the Order. Unless otherwise agreed to in writing between the parties, the aforesaid prices will be calculated net of VAT and discounts. Unless otherwise agreed to in writing, these prices do not include shipping and transport costs from the STILOLINEA plant to the Customers' premises, which will be sustained separately by Customers or advanced by STILOLINEA and charged to Customers in the invoice relating to the Order fulfilled.

5.2. STILOLINEA reserves the right to unilaterally amend the prices indicated in the price list, with no prior notice and with immediate effect, if the adaptation is due to circumstances that are beyond the control of STILOLINEA (such as a sudden increase in the price of raw materials or labour costs, or fluctuating exchange rates). In all other cases, Customers will be informed of the change and it will be effective on all Orders received by STILOLINEA from the thirtieth day after the date on which the Customers have been informed of the change.

5.3. If a Product or Part ordered is unavailable, STILOLINEA will inform Customers, indicating the times within which the Product or Parts will be available again. STILOLINEA may cancel the Order relating to the unavailable Products or Parts by agreement with the Customers.

6. PAYMENT OF THE PRICE

6.1. Unless otherwise agreed in writing between the parties, the payment of the Products or Parts must take place before they are delivered and before the date indicated by STILOLINEA on the order confirmation.

6.2. Unless otherwise agreed between the parties, the payment of printed Products or Parts must take place upon approval of the sample by the Customers, as envisaged in article 4.3.

6.3. STILOLINEA will issue invoices relating to payments received at the time of the shipping of Products or Parts for sales entered into with Customer resident abroad and within the shipping month of Products or Parts for sales entered into with Italian Customers.

6.4. Failure to pay or delayed payment - even when only partial - of the price of the Products or Parts by the deadline shall result in the application of interest on arrears at the rate established by Legislative Decree No. 231/02.

6.5. Failure to pay or delayed payment - even when only partial - of the price extending beyond 30 days from the date indicated on the order confirmation shall entitle STILOLINEA to suspend delivery of the Products or Parts also in relation to Orders subsequent to that/those that have not been paid for, and to rightfully dissolve every single Sale entered into, in compliance with article 13. Suspension of the delivery of Products or Parts or the dissolution of Sales will not entitle the Customer to claim any compensation for damages.

6.6. Complaints by Customers in relation to the Products or Parts or to their delivery cannot justify the suspension or delay of payment of their price.

7. PRINTED PRODUCTS

7.1. Customers must send the files containing the logo, pictures or wording to print on the Products or Parts via e-mail, in high-definition (resolution) only. Customers may ask STILOLINEA to create the logo, pictures or wording and, in such case of creation by STILOLINEA, a surcharge will be added to the cost of the customised Product or Part, to be established on an individual basis. Orders relating to Products or Parts in relation to which logos are supplied in resolution other than HD will not be accepted by STILOLINEA. It is understood that the request for printing implicates full assumption of responsibility by the Customer, and a declaration by the Customer of its entitlement to use the mark or logo.

7.2. STILOLINEA reserves the right to reject the Order or cancel it, refunding Customers the price already paid (if work has not already commenced) if the customisation contains elements that are even just apparently damaging to industrial property rights claimed by third parties, or if STILOLINEA considers the customised content to be

inappropriate, offensive, illegal or indecent. STILOLINEA reserves the right to claim compensation for damages which can be caused by the printing of marks or logos indicated by Customers which damage third-party rights.

7.3. STILOLINEA will not answer for any non-conformity of the Product or Part due to non-compliant printing of the Products or Parties by third-parties appointed by it.

8. WARRANTIES

8.1. STILOLINEA guarantees that the Products or Parts are compliant with those in the order, with the exception of those parts of Products that are not manufactured by STILOLINEA.

8.2. The Customer warranty covering conformity of the Products or Parts is valid for 12 months from the date of their delivery. The Customer must present a written report to STILOLINEA of the presence of faults or defects within eight days of receiving the Products or Parts if these faults or defects are evident, or within eight days of their discovery in the case of hidden faults or defects which cannot be seen by an averagely diligent person. In the case of certified non-conformity, the Customer is entitled to obtain restored conformity of the Products or Parts at the expense of STILOLINEA, with replacement of the non-compliant Products or Parts.

8.3. The warranty indicated above will not be valid with reference to those Products or Parts with defects caused by:

- damages caused during third-party transport;
- negligent or improper use by Customers
- failure to observe the instructions of STILOLINEA in relation to the operation, maintenance and storage of the Products or Parts;
- repairs or changes to Products or Parts by Customers or third parties without the prior written authorisation of STILOLINEA;
- anomalies caused by or connected to parts assembled/added to the Products or Parts directly by Customers.

8.4 Products or Parts for which complaints are presented must be sent immediately by Customers to STILOLINEA or to the address indicated by the latter, at the Customers' expenses, unless otherwise agreed to between the parties, in order to allow STILOLINEA to carry out the necessary checks.

8.5 However, the Customer cannot exercise the warranty if the price of the Products or Parts has not been paid in full on the date the non-conformity is reported, even if failure to pay the price at the conditions and within the terms agreed to refers to Products or Parts other than those for which the Customer intends to exercise the warranty.

8.6. Other than in the case of fraud or severe fault, STILOLINEA will not acknowledge any guarantee of conformity of the Products or Parts to the standards and regulations of countries outside the European Union. No other warranty, be it express or implicit, such as proper operation or suitability for a specific purpose, is granted with reference to Products and Parts.

8.7. Other than in the case of fraud or severe fault, STILOLINEA will not be held responsible for any damage deriving from or connected to faults of Products or Parts. However, STILOLINEA will not be held responsible for indirect or consequential damages of any nature, such as losses deriving from inactivity of the Customer or loss of income.

8.8. In any case, the Customer's entitlement to claim compensation for direct damages - where proven and documented as caused by the Products or Parts - shall be limited to a maximum amount equal to the value of the Products or Parts ascertained as non-compliant.

9. LIMITS TO LIABILITY

The Customer exonerates STILOLINEA from all responsibility, with the exception of fraud or severe fault, for any type of loss or damage, be it direct or indirect, to its commercial image, or loss of clientèle, whatever the cause, directly or indirectly related to the Products and Parts and their Sale.

10. FORCE MAJEURE

STILOLINEA shall not be considered as having defaulted on its obligations if the default is caused by an event of Force Majeure. The term Force Majeure is used to intend every event beyond the reasonable and applicable control of STILOLINEA, such as: natural events, terrorism, storms, floods, fires, uprisings, sabotage, bans of trading, national strikes, blackout, failure of equipment, delays in transport due to the same causes indicated here as Force Majeure,

orders by civil authorities, deeds, regulations, orders by any government authority, acts of war or actions or omissions by Customers. Contractual expiries are delayed by the time necessary to overcome the consequences of a cause of Force Majeure, without any default by STILOLINEA. If the Force Majeure event continues for longer than one month, both parties may dissolve the Order and the parties shall reach an agreement in good faith on the consequences of such dissolution.

11. INTELLECTUAL PROPERTY RIGHTS

Intellectual Property Rights are the complete and exclusive property of STILOLINEA and their communication or use within the scope of the General Conditions does not create any entitlement or claim by Customers. Customers undertake to refrain from performing any deed that is incompatible with the ownership of Intellectual Property Rights.

12. DISSOLUTION

In compliance with article 1456 of the Italian Civil Code, STILOLINEA shall be entitled to dissolve the Order in the case of breach by Customers of the provisions pursuant to article 6 and 11, by registered letter with notification of receipt. STILOLINEA will not be required to fulfil Orders pending.

13. GENERAL PROVISIONS

13.1. Failure to implement to clauses, terms or provisions contained herein will not and cannot be considered as a waiver of the same or as a waiver of their future observance; not may the waiver of any term, clause or provision implicate the waiver of any other term, clause or provision.

13.2. Should any of the provisions pursuant to the General Conditions be considered null, invalid, unsuitable for implementation or contrary to the law, the other provisions will continue to remain fully effective and in force.

14. JURISDICTION AND APPLICABLE LAW

14.1. For any dispute regarding the interpretation, application, execution or dissolution of the General Conditions, the Parties have elected the court of Turin as holding sole jurisdiction.

14.2. The agreement and General Conditions are regulated by Italian law.

In accordance with and by the effects of articles 1341 paragraph II of the Italian Civil Code, the customer expressly declares the approval of the following clauses 7.3 (limitation of liability in relation to printing), 8.2 (validity and duration of warranty), 8.3 (limitation of warranty), 8.5 (limitation of the faculty to propose exceptions), 8.6 (limitation of warranty), 8.7 (limitation of liability for damages deriving from faults), 8.8 (limitation of compensatory liability), 9 (general limitation of liability) and 14 (jurisdiction and applicable law).