

# Terms and conditions ICMA

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## 1. Introduction

- 1.1. These general terms and conditions apply to all contracts entered into between Icma and the Buyer. Any exceptions will only be valid if agreed by the parties in writing and will only be valid for the supply contract to which they refer.
- 1.2. All contracts governed by these general terms and conditions of sale are regulated by the United Nations Convention on Contracts for the International Sale of Goods (Vienna, 1980).

## 2. Sales Confirmation

- 2.1. Individual supply contracts are executed with the issue of an “Order Confirmation” by Icma. No compensation or indemnity will be given in favour of the Buyer for any direct or indirect damages caused by Icma's failed acceptance, even partial, of the Buyer's order.
- 2.2. Any subsequent requests to change and/or cancel the order will not be valid unless accepted in writing by Icma, which, in any case, will be entitled to reimbursement of the costs incurred until its acceptance of the order change or cancellation.
- 2.3. In the event of cancellation or reduction of orders concerning non-standard production or the production of stock agreed upon with the Buyer, including sample products, Icma will, in any case, be entitled to receive payment, also as a penalty, for the value of the goods already produced and stocked at its headquarters or with a depository. The Buyer has the right to request, within seven days of the order cancellation, the delivery of these goods, which will be supplied within the timeframes provided for in the supply contract. Otherwise, Icma is free to dispose of the material as it sees fit.

### 3. Product characteristics — Modifications and tolerance

- 3.1. Any information or data on the characteristics and/or technical specifications of the Products contained in leaflets, price lists, catalogues, or similar documents are approximate indications. These data are not binding for Icma except to the extent in which they are expressly referred to in the Order Confirmation issued by Icma.
- 3.2. Icma reserves the right to modify the Products as necessary or appropriate, without notifying the Buyer, provided that the essential characteristics of the Products are not altered.
- 3.3. Special production permits a tolerance of up to +15% on the supply. The buyer is required to pay the whole supply received.
- 3.4. For standard products, unless otherwise agreed, a maximum of 10% of second-rate goods may be supplied. In the case of special production, second-rate goods of up to a maximum of 10% of the order must always be accepted by the Buyer. Should the Buyer of a special production not wish to receive the second-rate goods, he/she will still be invoiced for the corresponding value. Icma, in this case, will be free to dispose of the material as it sees fit.
- 3.5. A tolerance of  $\pm 10\%$  of the product weight is considered permissible. Slight variations in colour, brightness, and format are permissible in accordance with international standards in the paper market. For special productions, specific ranges of colour tolerance to be considered acceptable will be defined.
- 3.6. Should the special productions involve the creation of a new design or machinery; the machinery will remain the property of Icma, unless otherwise specified in the supply contract.

#### 4. Terms and Conditions of Delivery

- 4.1. Icma will endeavour to respect the shipping date provided for in the order confirmation, which should, however, be considered purely indicative and not binding for Icma, which reserves the right to fulfil the order with partial deliveries.
- 4.2. Any delay due to force majeure (as defined in Article 10) or actions or omissions of the Buyer (for example, failure to disclose information required for the supply of the Products) is not considered attributable to Icma.
- 4.3. No compensation will be due for any direct or indirect damages resulting from delayed deliveries.

#### 5. Pickup and shipping — Claims

- 5.1. The supply of products is made Ex Works, Via Risorgimento 9, Mandello del Lario
- 5.2. Even if it is agreed that Icma will provide for the shipment of the products, the Buyer accepts all risks of loss or damage to the products, except in the event of wilful misconduct or gross negligence, from the time they are delivered to the place indicated in section 5.1. The goods are not covered by any insurance policy.
- 5.3. The Buyer is obliged to check the quantity, number, or external characteristics of the delivered products (apparent defects). Any discrepancy or apparent damage must be recorded in the delivery note, which must be countersigned by the carrier. Icma must be notified of this by fax, registered letter, or certified email, subject to forfeiture, within 7 days of the Buyer receiving the Products.
- 5.4. Should the Buyer fail to fulfil the obligations specified in section 5.3, he/she will not be entitled to any compensation by Icma.
- 5.5. Any claims relating to faults not identifiable by means of a scrupulous inspection upon receipt (hidden defects) must be communicated to Icma by registered letter or certified email, subject to forfeiture, within 7 days of discovering the defect and, in any case, no later than twelve months following the delivery.

- 5.6. The notification of product non-conformity or defects must contain a detailed description of the nature and extent of the reported fault and/or defect, (specifying the number of damaged sheets and, if possible, a photograph of the state of the goods), the product identification data, and batch number (production batch), and must be accompanied by a copy of the shipping document or invoice for the product itself. Notifications lacking the characteristics requested here will not be considered valid in suspending the time limits set out above.
- 5.7. Provided that the Buyer has fulfilled the obligations set out in sections 5.3, 5.4, 5.5, and 5.6; Icma will, in the case of defects or lack of quality, repair or replace the defective products at its discretion. It is understood that the obligation to repair or replace the faulty Products cancels and replaces any other guarantee provided for by law and excludes any additional liability of Icma, including compensation for damages.
- 5.8. Any claims or disputes do not give the Buyer the right to suspend or delay payment for the Products subject to dispute, or, still less, for other supplies.

## 6. Prices

- 6.1. Unless otherwise agreed, the prices for Products packaged in accordance with industry customs in relation to the agreed means of transport are ex-works, it being understood that any other costs or charges will be borne by the Buyer.
- 6.2. Should prices change between the order date and the supply date, the price in force at the time of the supply will be applied. In the event of price increases, the Buyer will be informed immediately in writing.
- 6.3. A discount of 20% on the normal list price is applied on goods identified as secondrate.

## 7. Terms of payment

- 7.1. The Buyer agrees to the full and timely payment of the amounts due within the deadlines set by the parties and given in the Order Confirmation.

7.2. In the event of payment later than the agreed date, the Buyer will be required to pay Icma late payment interest equal to the discount rate of the ECB increased by five percentage points from the time in which the payment was due.

## 8. Warranty for defects

- 8.1. Icma undertakes to remedy any fault, lack of quality, or non-conformity of Products for which it is liable, occurring within twelve months of the delivery of the Products, provided it was promptly notified in compliance with Article 5.3. Icma will be able to choose whether to repair or replace the faulty Products. Products replaced or repaired under warranty will be subject to the same warranty for a period of six months from the repair or replacement date.
- 8.2. Icma does not guarantee the conformity of the Products to particular specifications or technical characteristics or their suitability for particular uses, except to the extent in which these characteristics have been expressly agreed upon in the contract or in documents referred to by the Contract for that purpose.
- 8.3. Except in the event of wilful misconduct or gross negligence, in the case of faults, lack of quality, or non-conformity of the Products, Icma will only be required to repair or replace the faulty ones. It is understood that the above warranty (consisting of the obligation to repair or replace the Products) cancels and replaces guarantees or liabilities provided for by law and excludes any other liability of the Seller (both contractual and non-contractual), however arising from the supplied Products (for example compensation for damage, lost profits, recall campaigns, etc.).

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## 9. Right of Withdrawal of the Supplier

- 9.1. Icma may withdraw from the contract in the event of a change in the assets and liabilities of the Buyer such as to jeopardize the payment of the supply.

## 10. Force majeure

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- 10.1. Either party may suspend the fulfilment of its contractual obligations if the fulfilment is made impossible or unreasonably onerous by an unforeseeable obstacle beyond its control, for example strikes, boycotts, lockouts, fire, war (declared or not), civil war, uprisings and revolutions, requisitions, embargo, power failure, traffic disruptions, or delays in the delivery of components or raw materials.
- 10.2. The party wishing to avail itself of this clause must immediately notify the other party in writing of the occurrence and end of the circumstances of force majeure.
- 10.3. Should the suspension due to force majeure last for more than six weeks, either party will have the right to terminate this Contract, giving 10 days' notice to the other party in writing.

## 11. Court of Jurisdiction — Language

- 11.1. The Court of Lecco will have exclusive jurisdiction for any dispute arising from or in connection with this contract. Nevertheless, notwithstanding the provisions above, Icma will, in any case, have the right to bring the dispute before the competent court at the Buyer's headquarters.
- 11.2. These general terms and conditions of sale may be translated into the languages required. The Italian version will prevail in the case of disputes.