



High speed precision spindles

## TERMS OF SALE

### GENERAL CONDITIONS

When accepting the Offer, the Buyer also accepts these General Sales Conditions.

#### 1) ORDERS

For all legal purposes and for these General Conditions, acceptance of this Offer is to be intended as a binding Order for the Buyer.

Consequently, the payment terms and methods foreseen by the Offer cannot be modified, unless agreed in writing by the parties.

If the Offer contemplates the payment of a deposit, or the transmission of specific technical data by the Buyer, the delivery time will not start, and the Seller will not have to begin production, until said deposit has been paid or the technical data have been received.

It is expressly agreed that the Buyer can cancel an Order with a notice of at least 40 days before the expected delivery time; in any case, Elte S.r.l. will keep any deposit already paid (without prejudice to any greater damages).

When fulfilling the Order, the Seller undertakes to use the technology that best suits the goods to be supplied; furthermore, after receiving the Order, the Seller reserves the right, at its sole discretion and without having to give notice thereof, to make any technical improvement that may be deemed suitable for the production.

#### 2) PRICES

Unless otherwise expressly agreed in writing by the parties, the prices indicated in the Offer are ex-works (EXW, as per the latest version of INCOTERMS issued by the International Chamber of Commerce and in force when the goods are delivered).

The prices should be increased by the VAT amount, if due, at the rate applicable at the time the goods are supplied.

#### 3) PAYMENTS

Failure to pay even one instalment at the agreed date will result in the expiration of the term, and all receivables will become payable to the Seller, even those that have yet to expire, without any need for formal notice of default.

Without prejudice to the right of compensation in case of further loss, any delayed or irregular payment will give the Seller the right to stop any supply and/or cancel any outstanding orders, even if they are unrelated to the irregular payments. Starting from the expiry date of each individual outstanding payment, the interests on account of late payment will be also charged, as provided for by Italian Leg. Decree No. 231/2002.

#### 4) DELIVERY TERMS

The delivery terms indicated in the Offer are always "approximate": failure to comply with such terms will not give rise to any right of compensation for the Buyer, who will be bound to the terms indicated in the Offer.

Unless otherwise expressly agreed in writing by the parties, the delivery terms indicated in the Offer are ex-works (EXW, as per the latest version of INCOTERMS issued by the International Chamber of Commerce and in force when the goods are delivered).

Upon arrival of the goods, it is the Buyer's responsibility to verify their conditions. Any claim for loss or damage must be sent by certified e-mail to the forwarding agency, with copy to the Seller, within three days following the delivery.

#### 5) CLAIMS

Should any non-conformity between the goods that have been ordered and those that have been delivered be detected by the Buyer upon delivery, the latter will have to inform the Seller in a timely manner, by sending an email to [info@Eltesrl.com](mailto:info@Eltesrl.com), within, and no later than, eight days from the delivery of the goods.

Upon receipt of written authorisation by Elte S.r.l. which must indicate the agreed return procedure for the goods, the Buyer can ship the goods back at its own expense and risk. Claims without such authorization will not be accepted.

#### 6) GUARANTEE and RETURN PROCEDURE

The Seller guarantees that the products are free from manufacturing, material or processing defects for one year from the delivery of the goods (8 hours/daily use 5 days a week).

In order to return any product under warranty, the Buyer must provide written notice within 15 days from product's delivery if it concerns apparent flaws or defects or within 8 days from discovery in the event of hidden flaws or defects, by means of the appropriate form/ticket that can be found at [www.Elte.eu](http://www.Elte.eu), which must be duly filled out.

Upon receipt of written authorisation by Elte S.r.l., which must indicate the agreed return procedure for the goods, the Buyer can ship the goods back at his own expense and risk.

Claims without such authorization will not be accepted.

Elte S.r.l. reserves the right to establish whether such non-conformity exists: the guarantee is not applicable to replacement or repair works that are the result of normal wear and tear of the material, of improper use of the same, of failure to comply with the use and maintenance instructions, of maintenance faults, of faults arising from the use of non-original components or materials, that is of components or materials not supplied by Elte S.r.l.

Any part recognised by Elte S.r.l. as being defective, will be repaired, or replaced free of charge, at its own discretion: shipment and/or transport fees are to be paid by the Buyer, unless the differently indicated by the Seller.

Should the Buyer carry out, or appoint someone to carry out on its behalf, any repair or modification work without the express written authorisation of Elte S.r.l., any right of recourse to the guarantee will be lost.

Upon expiry of the one-year guarantee, the procedure to be followed in case of maintenance and/or repair work is as illustrated above, that is by form/ticket available at [www.Elte.eu](http://www.Elte.eu), to be duly filled out, and subsequent express authorisation by Elte S.r.l.; upon receipt of the component, Elte S.r.l. will decide on the intervention and communicate the Buyer the estimated cost for carrying out such intervention.

The intervention will only be carried out after acceptance by the Buyer, which must be sent within 15 days from receipt of the communication from Elte S.r.l.; if not, the Seller reserves the right to update the price and the delivery time.

The appraisal of the intervention is also subject to a fee to be paid by the Buyer and which will be calculated each time, if the intervention quotation is not accepted.

Under no circumstance can the Buyer expect termination of the contract, a reduction of price or compensation for damages of any nature, especially plant down-time.

The Seller is expressly relieved of any and all liability and obligation for any accident or damage to people or property that may occur as a result of the motors being used, arising from or caused by the same.

#### 7) APPLICABLE LAW

The relationship between Elte S.r.l. and the Buyer is governed by the Offer and these General Sales Conditions. All that is not expressly or implicitly regulated herein, is governed by the Italian law, or, if the goods are sold abroad, by the Vienna Convention of 1980 on the international sale of goods.

Any issue not contemplated by the latter will be governed by the Italian law, which is the reference law in the country where the Seller has its legal office.

Any and all reference to the sales terms and methods (for example EXW), will be governed in accordance with the latest version of the Incoterms, issued by the International Chamber of Commerce (ICC), in force at the time the goods are delivered.

#### 8) PLACE OF JURISDICTION

For any dispute arising from the relationship between Elte S.r.l. and the Buyer, as well as from these general sales conditions, the competent court is Vicenza Law Court.