

GENERAL TERMS AND CONDITIONS OF CONTRACTUAL GUARANTEE

1. Commercial Guarantee Terms

- 1.1 INTERPUMP HYDRAULICS S.P.A. (hereinafter, the "Company") alternatively to the warranty for defects and lacks of conformity provided for by law, warrants to its customers (hereinafter, the "Purchaser") that its components and related accessories (hereinafter, jointly, the "Products") are free from defects and lacks of conformity within the limits set forth in these General Terms and Conditions of Contractual Guarantee for a period of two (2) years from the date on which the goods were actually handed over to the Purchaser, but in any case within the limits of the Product's life cycle specified in the technical documentation and/or in the commercial offer and of its ordinary wear and tear.
- 1.2 The Contractual Guarantee granted by the Company, within the contractual period of guarantee set forth in the preceding paragraph, shall apply only to the provisions under these General Terms and Conditions of Contractual Guarantee. The Purchaser, in order to enjoy the contractual guarantee under these General Terms and Conditions of Contractual Guarantee expressly waives any other warranty, contractual or legal, to which it may be entitled.

2. Commercial Guarantee Coverage

- 2.1 Without prejudice to the provisions of paragraph 2.2 below with regard to hidden defects, the Products shall be deemed to have been accepted by the Purchaser if, within 8 days from the date of their delivery, the Purchaser has not notified the Company in writing of any defects and/or lack of conformity.
- 2.2 The Purchaser shall notify the Company in writing of the lack of conformity and/or the defect in the Product or part thereof, specifying in detail the nature thereof, within 15 days from the date on which the Purchaser discovered such lack of conformity or defect, otherwise, the right to Contractual Guarantee under these General Terms and Conditions will be forfeited.
- 2.3 Unless expressly waived by the Company, in order to benefit from the Commercial Guarantee granted herein, the Purchaser shall allow the Company or its agents to inspect the Products before removing them from the vehicle or machinery on which they may be installed, unless otherwise instructed by the Company. The defective Products reported under paragraph 2.2 above shall be retained by the Purchaser in order to allow their verification by the Company, otherwise, the right to Commercial Guarantee will be forfeited. At the Company's request, the Purchaser shall send the Products claimed to be affected to defects or lacks of conformity to the Company or to the entities indicated by the Company, by pre-paid delivery at standard rates. The Company shall reimburse the Purchaser for delivery costs if, following the verification of the Products, the Commercial Guarantee is granted because they result to be defective and covered by these General Terms and Conditions of Commercial Guarantee. The Commercial Guarantee under these General Terms and Conditions will be forfeited when the Purchaser fails to allow any reasonable inspection of the Product requested by the Company or when the Purchaser fails to return the defective Product within 15 days of the Company's request.
- 2.4 Following a regular complaint by the Purchaser made pursuant to paragraph 2.2 above, the Company, having ascertained the existence of the complained defects or lack of conformity, may at its own discretion
 - (a) provide the Purchaser free of charge with substitutive Products for the replacement or repair of defective Products, or
 - (b) perform, or have performed at its own expenses by a third party, the repair of the defective Products, or
 - (c) refund to the Purchaser the price paid for the defective Products.It is agreed that any supply of Products in replacement of defective Products shall be EXW INCOTERMS at the premises of the Company and that the defective Products replaced shall remain the property of the Company, which may request, at the Purchaser's expense and care, the return of said Products to the Company at its premises or their destruction and/or disposal.
- 2.5 Without prejudice to paragraph 2.4 above, the costs and expenses related with the replacement or repair of defective Products shall be borne by the Purchaser.

By way of example only, the Purchaser shall bear the costs related to:

 - (a) consumption caused by the removal of defective Products from the machinery on which they are installed and the subsequent installation thereof;
 - (b) transport of materials and/or tools;
 - (c) oils and/or consumables necessary to carry out replacements or repairs of defective Products;
 - (d) repainting of the Products;
 - (e) travel by personnel of the Company or its agents to verify the existence of any defects complained of by the Purchaser.

- 2.6 Except in the case of the Company's wilful misconduct or gross negligence, in the event that a contractual guarantee as provided herein is granted, nothing shall be due to the Purchaser for eventual inactivity periods of the machinery or vehicles, on which the defective Products subject to repairs or replacements are installed, being any direct or indirect damage, expense or cost resulting from such failure of the machinery or vehicles on which a Product recognized to be defective is installed expressly excluded from this Commercial Guarantee.
- 2.7 Under these General Terms and Conditions of Commercial Guarantee, the Company grants a contractual guarantee on the repaired Product for a term of 1 year since the date of its repair.
- 2.8 Except in the case of its wilful misconduct or gross negligence, in the event that a contractual guarantee as provided herein is granted, the Purchaser accepts and recognizes that Company shall in no event be liable for any direct or indirect damage, expense, loss or cost to persons and/or property arising out of the functioning and use of the Products and/or the interruption of the activity of the machinery or vehicles on which the Products are installed.

3. Commercial Guarantee Exclusion

- 3.1 The Company shall not be liable for defects and lack of conformity in the Products or parts thereof:
- (a) arising from, or in connection with, their normal wear and tear;
 - (b) arising from the failure or improper compliance by the Purchaser or its assignees, in the installation, use (or equivalent) and maintenance of the Products, with the rules laid down in the instructions provided by the Company;
 - (c) arising from the incorrect use of the Products or from accidents caused by negligence, inexperience or carelessness by the Purchaser or its assignees;
 - (d) resulting from improper maintenance of the Products and/or the machinery/vehicles on which they are installed by the Purchaser or its assignees or resulting from modifications, repairs and/or replacements carried out by it without the Company's written consent;
 - (e) resulting from impacts or accidents of the vehicle or machinery on which the Products are installed;
 - (f) resulting from causes other than defects in design and/or engineering, workmanship and/or material of the Products; and
 - (g) consisting of cosmetic defects and/or corrosion of the protective coatings of the Products (e.g. chrome plating, paint, nitriding, etc.).
- 3.2 The Commercial Guarantee is also excluded if:
- (a) the Company or its agents are not in the position to promptly check the Products or to carry out the necessary repair or replacement of defective Products;
 - (b) the Products have been modified or altered by the Purchaser or its assignees;
 - (c) the Products have been used after the discovery of a defect or lack of conformity;
 - (d) repairs have been carried out on the Products that were not authorized by the Company;
 - (e) the defect or lack of conformity relates to paint coatings and/or is represented by corrosion of coated or uncoated parts of the Product where such corrosion and deterioration do not affect the normal functioning of the Products and are connected with their normal life cycle; and
 - (f) the Purchaser has failed to update, repair or replace components on the Products as indicated by the Company.

4. Applicable law - disputes resolution - validity of these General Terms and Conditions of Contractual Guarantee

- 4.1 These General Terms and Conditions of Contractual Guarantee shall be governed by the laws of Italy.
- 4.2 Any dispute which is not settled amicably arising out of these General Terms and Conditions of Commercial Guarantee, including those relating to their validity, interpretation, execution and termination shall be deferred to the exclusive jurisdiction of the courts where the Company has its registered offices.
- 4.3 The Purchaser intended to enjoy the contractual guarantee recognized under these General Terms and Conditions of Commercial Guarantee accepts all the provisions contained herein and, in particular, those set out in Articles 2 and 3 thereof as well as under this Article 4.

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