

STANDARD TERMS AND CONDITIONS

I. SCOPE:

The present terms and conditions apply to all goods deliveries, services, and, subsidiary, to any other contracts Liski Srl, Via Veneto 8 , 24041 Brembate (BG) Italia (hereinafter referred to as Liski) concludes with whomever. They apply in particular not only to the business for which the terms and conditions were sent to the customer but also to all later transactions, until Liski announces other terms and conditions. Any inconsistent terms and conditions of Liski's contractual partner shall not constitute part of the contract, even without our express objection.

II. PRICES AND PAYMENT TERMS:

Unless agreed otherwise, all prices are quoted EXW according to INCOTERMS 2010 (Brembate factory) and net in EURO. Should one or several cost factors change between contract conclusion and production or delivery of goods, Liski shall be entitled to adjust prices accordingly. Unless agreed otherwise, the sums invoiced by Liski are due for payment without charges or deductions within 8 days of billing date. In case of delay, a default interest of 12% per anno will be charged, and any costs in connection with out-of-court collection of receivables (reminders, lawyers, collection agencies) shall be borne by the customer. The customer is not entitled to offset any counterclaims against Liski, unless these counterclaims have been acknowledged by Liski in writing. Any defects shall only entitle the customer to retain the estimated amount required for repair or elimination of defects; the remaining part of the respective amount is due for payment in time, regardless of any defects. In case bills of account or cheques are accepted, this is done only as payment, and charges or other costs in connection with such payments shall be borne by the customer. Unless express allocations of the payments are made, Liski shall be free to allocate payments at its discretion. Payments effected for the settlement of debts can only be made on the accounts stated on the invoices.

III. WARRANTY AND COMPENSATIONS:

The customer undertakes to notify Liski of any defects within 8 days of receiving the goods; failure to do so shall render invalid all warranty and damage claims in connection with the asserted defects. The customer undertakes to thoroughly examine the goods after delivery and subject these to reasonable tests. If a defect cannot be detected during these, the 8-days period mentioned above shall begin with the detection of the defect.

Justified warranty claims shall be settled by Liski through repair of the defects or replacement of the goods delivered. The place of warranty is Brembate. The corresponding transport in both directions shall be carried out at the risk and expense of the customer. Unless otherwise agreed, the statutory warranty period applies. The customer is not entitled to price reduction.

No warranty claims whatsoever shall arise against Liski from small or insignificant defects – be they remediable or not. In particular, Liski is not obligated to improve or exchange the product or reduce prices in this context. If in this context Liski nevertheless chooses to remedy defects in any way, it does so solely out of goodwill. This behaviour, however, cannot be construed to signify liability of any kind to remedy such defects nor the customer's entitlement to the assertion of such warranty claims. The customer is not entitled to the assertion of such warranty claims. The customer is not entitled to withhold contractual payments to Liski due to warranty claims – even if legitimate. Furthermore, warranty claims cannot be asserted until full payment of all unsettled claims against the customer.

Liski shall not be held responsible for damages suffered by the customer for any legal reasons including default, impossibility, malperformance, defects, warranty delays, and liabilities in tort, unless Liski caused the damage through gross negligence or deliberately.

Even in cases of gross negligence or intention, Liski shall not be held liable for atypical or unforeseeable consequential damage. Moreover, the sum of each liability claim shall be limited to 20% of the amount of the invoice which contains the product or the service which triggered the compensation claim.

In case of non-contractual compensation or inability to associate the damage, the upper limit shall amount to 20% of the total sum of the last invoice issued before occurrence of the damage.

To the extent the Product Liability Act allows for a non-warranty, the customer shall also waive any compensation claims against Liski and the arrangement defined in the previous paragraph shall also apply analogously to product liability.

IV. SHIPMENT:

Any shipments of goods shall – unless otherwise agreed – be carried out at the risk and expense of the customer and the costs in connection therewith shall also be borne by the customer. The customer shall be responsible for the orderly receipt of the goods by the customer or a third person authorized by the customer. Provided that a representative or employee of the enterprise or business at the delivery address receives the goods, the delivery is considered in order and the customer bears the corresponding risk, unless gross fault can be proved against Liski in this connection. In case the delivery address is a ski run, a stadium, or a race track, delivery is considered properly carried out when the goods are received by an employee of the corresponding facility or part thereof, or, in absence of a receiving person, when they are left in the designated area.

For deliveries to associations and similar organisations, delivery is considered in order when goods are given to a member of the association or the similar organisation.

V. INSTALLATION:

In case an installation or assembly of the goods has been agreed, the exemption from compensation claims according to item III also applies. If the customer must provide workers for installation, the customer shall be held liable for any misconduct in executing instructions, wrongful working methods, or errors whatsoever committed by the workers. Moreover, Liski shall not be held liable for any modifications, manipulations, etc. carried out on the installed facilities by the customer or third persons. Should the customer be unable to provide workers for installation or should these prove to be unsuited for the task, the customer acknowledges that the installation may be delayed accordingly. In this case, the customer shall bear all additional costs in this connection. In case Liski provides replacement workers or recruits these from a third party, the customer shall pay for the arising costs plus a 15% company surcharge or - if workers are recruited from among Liski's workforce - according to the current rates paid by Liski.

VI. RETENTION OF TITLE:

The goods delivered shall remain the sole property of Liski until full payment of the agreed price for the corresponding goods, and in case of further outstanding receivables from other deliveries or services until full payment of all unsettled claims against the customer. In the event of default or a deterioration of the customer's financial standing, Liski is entitled to demand the return of the goods subject to retention of title or to collect and store the goods at its option and at the expense of the customer. Enforcement of retention of title is not yet considered a cancellation of the purchase agreement. The purchase price still remains due for payment. Nevertheless, Liski may cancel the purchase agreement and charge the customer a cancellation fee of 40% of the agreed price, plus the actual expenses incurred, plus user charges of 1% on the agreed price per week of use, plus the costs for any repairs or cleaning of goods.

VII. COMPLETING PROVISIONS FOR SERVICES

In case of supply of services provided by Liski for the customer, esp. rental and/or installation of safety material, advice and scheduling services, following provisions shall apply whereby section I to VI under these Standard Terms and Conditions shall apply subsidiary to section VII and especially the provisions for warranty and compensation under Section III shall apply completely also for rental and services of any kind: a) During the event to be safeguarded incl. the period from the delivery to the completion of the disassembly the Customer shall provide an adequate parking lot for an articulated truck or other adequate guarded roofed possibility to store the security materials which form the subject matter of the contract. b) Liski shall guarantee a punctual delivery and assembly in accordance with the time schedule indicated above, unless this is impeded by force majeure (roadblock, danger of avalanches, etc) or default of the customer (e.g. lack of work force to be provided). c) If adequate auxiliary staff against the contract are not provided or prove to be inadequate, Liski will debit the hour costs for substitute staff per person and hour shall be paid by the Customer in addition to the remuneration agreed upon. d) The risk of damage to the security materials that are part of the security package within the framework of the event to be safeguarded due to falls of competitors, forerunners, etc. shall be borne by Liski. In such case Liski shall replace as soon as possible and free of charge the damaged security materials by undamaged materials. However, if there is damage of security materials due to vandalism, riots of spectators, damage by vehicles, damage by third parties, etc. or if security materials are stolen, the Customer shall bear the costs for repair and/or replacement. e) The security materials shall be delivered accompanied by a delivery note to be signed by the Customer or a Customer representative; in default whereof the materials shall not be unloaded and assembled. After the end of the event the return delivery note and a corresponding list of missing quantities shall be set up in duplicate, one copy for the Customer and one copy for Liski. These documents, too, shall be signed by the Customer or a Customer representative. If there is no signature of the Customer and the Liski representative on the return delivery note and on the list of missing quantities, the proof of the complete return of the security materials is deemed not rendered and in this case the Customer shall pay full compensation for the missing security materials (i.e. the difference between the security materials indicated in the delivery note and the security materials indicated in the return delivery note (or in lack thereof items acknowledged as returned by Liski) on the basis of the currently valid Liski price list to Liski within 14 days after the respective invoicing. f) If for any reason whatsoever, the event is cancelled, the customer shall pay to Liski the following cancellation fees (=percentages of the total remuneration agreed upon): upon receipt by Liski of the Customer's cancellation before departure of the articulated truck: 10%; upon receipt by Liski of the Customer's cancellation after departure of the articulated truck, but prior to the start of assembly: 50%; upon receipt by Liski of the Customer's cancellation after the start of assembly: 100%. g) The Customer declares to have taken out a sufficient amount of insurance completely covering such damage with a view to the cancellation risk as well as with a view to the risk connected with the event, including the risk potential resulting from lit. d) and lit. e)

VIII. FINAL PROVISIONS:

The customer is not entitled to transfer claims from contracts concluded with Liski or other rights or obligations emanating from contracts concluded with Liski partially or fully to third parties without Liski's consent; this also applies to warranty claims. Place of fulfilment is Brembate. Italian substantive law shall apply. Place of jurisdiction is Bergamo. Should any individual provision be void, the validity of the remaining provisions hereof shall in no way be affected, and in such a case the void provision shall be replaced by provisions resembling as close as possible the economic effect of the void provision and which are already considered agreed upon now.