

SIDERINOX

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GENERAL CONDITIONS OF SALE

These general conditions regulate the purchase of goods and products as indicated on the seller's website. They are subject to change without notice and are understood to be fully accepted with the order confirmation, subject to acceptance by Siderinox S.p.A.

These conditions of sale govern contracts concluded at a distance.

The distance contract is regulated by the version of the general conditions of sale in force at the time of the order placed by the customer.

The distance contract is subject to the acceptance of these general conditions of sale by the customer, when placing the order.

CUSTOMER INFORMATION

1. General provisions

a) These Conditions of Sale regulate and govern the sales contracts stipulated between Siderinox S.p.A and the buyer. They are an integral part of the order confirmation.

b) Sending orders to Siderinox S.p.A. implies the buyer's knowledge and acceptance of these general conditions of sale in all their parts and without reserve.

c) These conditions will prevail over any previous agreements. Any changes or exceptions that become necessary are valid if confirmed in writing by Siderinox S.p.A.

d) Any purchase conditions of the purchasing party, if not expressly accepted in writing by Siderinox S.p.A., are to be considered not applicable.

e) The Seller reserves the right to modify, integrate or change the General Conditions of Sale, making the updates available on its website (www.siderinox.it).

f) The essential characteristics of the products are reported and published on the site www.siderinox.it

g) Siderinox S.p.A. reserves the right to modify the technical characteristics of the products without notice.

2. Offers / Orders

a) The Seller's offers are not to be considered binding, with particular reference to quantities, prices and delivery terms and are valid for 2 (two) days from the sending of the same. The offers are considered binding for the Company if the Buyer's acceptance is received within the aforementioned deadline. In the event that the acceptance is received after the set deadline, the Seller will have the right to accept or refuse the order. The offers are always intended without obligation and the materials on stock availability, unless sold.

b) The contract is concluded only with the sending of the order confirmation, which explicitly refers to these general conditions of sale. In the absence of communications from the buyer within 2 (two) working days of receipt of the order confirmation, it is understood to be accepted in its entirety by virtue of tacit consent. The contents of the Order Confirmation will prevail over the offer and purchase order.

c) These general conditions prevail over the conditions of other customers and/or the purchasing party.

d) The selling party will be free to vary the sale price in the event of a change in the costs incurred to fulfil the order.

3. Prices and Terms of Payment

a) The Prices of the Products do not include VAT, which must be paid at the time of delivery or in accordance with the specific provisions indicated in the invoice.

b) Taxes, duties, shipping, insurance, end-user advice, after-sales service are not included in the prices unless listed separately or agreed at the time of the offer.

c) In addition to other remedies permitted by current legislation or by these General Conditions of Sale, the Seller reserves the right to apply default interest on late payments starting from the date on which the right to payment is accrued, calculated pursuant to Directive 2000/35/EC, Legislative Decree 192/12 and Decree Law 51/15.

d) The non-payment or delayed payment of the invoices gives the Seller the right to demand payment in advance of the remaining supplies regardless of their expiry date, or to deem the contract suspended or terminated and to suspend or cancel the fulfilment of any other ongoing contracts, without entitling the Buyer to raise claims for compensation or indemnities or reserves in this regard; the buyer is still obliged to pay compensation for all damages (actual damage or loss of profit) deriving from the non-execution of the contracts. Siderinox S.p.A. will also have the right to immediately collect the unpaid goods in the place where they are located, at the expense of the Buyer.

e) The Buyer has no right to make set-offs, withholdings or reductions unless agreed in writing with the Seller.

The notification of a possible complaint does not release the Buyer from the obligation to pay in full the invoices issued at the agreed due date.

4. Shipment of materials

a) The delivery terms are understood to be in accordance with the latest edition of INCOTERMS and will reasonably comply with what is reported on our order confirmation with prevailing effectiveness in the event of discrepancies. Unless otherwise specified, the delivery of the goods is to be understood "ex-works". If the sale price includes transport costs to destination or these costs are charged in a single instalment, the transfer service has in any case to be understood as carried out by Siderinox S.p.A. on behalf of the buyer and consequently at the buyer's own risk.

b) The Seller reserves the right to reasonably make partial deliveries.

c) When the material is collected using the Buyer's means, as the loading will take place under the control and direction of the carrier, no responsibility can be attributed to our company for damage, to the material, to the transporter or to third parties as a result of the conditions of the load, either due to lack or excess of

stowage or poor load distribution. Furthermore, for obvious reasons related to safety, the Seller is under no obligation to move material already present on the means of transport and in any case is not liable for any damage to such material.

5. Terms of delivery

a) If not formally agreed, the dates refer to the approximate availability of the goods and are not binding, except for specific agreements formalized in the order confirmation.

b) Any liability for non-delivery due to force majeure or other unforeseeable events not attributable to the Seller, including, strikes, lockouts, provisions of the public administration, subsequent blockages of the possibility of export or import, lack of raw materials or electricity, faults in the machinery, interruption of the railway service or other services connected with the transport of goods, war also in states supplying raw materials, labour unrest, plant occupation, floods, disasters, pandemics, government provisions etc., free the Seller from the obligation to respect any agreed delivery terms.

c) Delays will not entitle the Buyer to request reimbursement or total or partial cancellation or to claim direct or indirect damages.

d) Any mandatory delivery terms requested by the customer must be specifically approved by Siderinox S.p.A. and specified on the order confirmation.

e) No type of penalty can be claimed by the Buyer, unless previously agreed with the Seller during the offer and reported on the order confirmation.

6. Packaging

a) Unless specifically requested by the Buyer, all bundles will be sold according to the company's standard packaging (strapped and without any other type of packaging).

b) The use of different packaging must be requested in advance by the Buyer at the time of the offer and reported on the order confirmation. The cost of packaging other than the standard packaging referred to in point a, will be borne by the Buyer.

c) Siderinox S.p.A. will not be responsible for defects resulting from the Buyer's failure to choose packaging other than the standard provided.

7. Duty of Inspection and Acceptance of Products by the Buyer and non-compliance

a) Upon taking delivery of the Products, the Buyer must immediately:

- check the correspondence between the ordered and delivered material by referring to what is indicated in the order confirmation.

- carry out a conformity check of the Products and packaging and record any discrepancies.

b) Any visible anomaly found must be immediately noted in the delivery document (CMR-DDT) and must be notified to Siderinox S.p.A. no later than 2 (two) working days from the taking delivery of the Products by the Buyer. By taking delivery we mean the time when the goods are unloaded at the Buyer's factory or at another location indicated in advance by the Buyer.

c) In the event that the objection relates to a temporarily hidden defect, the Buyer will be obliged to report it to the supplier within a maximum of 2 (two) days of its

discovery and in any case, no later than one year from taking delivery of the products, formalizing everything in a report of non-compliance. Any communication made by telephone cannot be taken into consideration. **In cases where the hidden defect has been detected by third parties, the Buyer will be obliged to collect all the information in order to inform the supplier within a maximum of 2 (two) days from the discovery of the defect. If the complaint is ascertained as well founded by Siderinox S.p.A., it will endeavour (if necessary) to replace and/or collect the goods recognized as non-compliant in the same place of delivery as the original supply. Any action taken by the Buyer or third parties without the authorization or involvement of the supplier will in no way be taken into consideration. Any damage deriving from this improper initiative will not be recognized in any way.**

In the event that the parties decide by mutual agreement to undertake actions to resolve the problem, starting from the date on which such actions are established, the Buyer will have the obligation to communicate the detailed cost estimate to the Siderinox no later than 5 working days, before such actions begin.

d) The buyer is required to ensure before use that the characteristics of the product supplied are suitable for the intended use.

e) The buyer is required to keep and store the product supplied with reasonable care and due. Any deterioration of the product due to own carelessness and/ or inexperience will remain the responsibility of the buyer.

f) The buyer agrees to make the disputed products available for inspection. This inspection will be carried out by the seller or by an expert appointed by the same. If requested by Siderinox S.p.a., non-compliant goods that are not accepted by the Customer must be made available to the Seller in the same place of delivery as the original supply.

g) The notification of the complaint does not release the Buyer from the obligation to pay in full the invoices issued on the agreed due date.

h) Any delays due to an existing problem in the products will not entitle the buyer to request a penalty for delayed delivery. This can only be valid if previously agreed in the offer phase and reported on the order confirmation. The Seller will not be liable for any direct or indirect damage linked to loss of earnings or loss of turnover, as well as any production costs incurred by the Buyer or third parties.

8. Returns of material

a) The selling company will not accept any return unless a complaint and/or contestation has been made within the terms provided for in Articles 6 and 7.

b) When the complaint has been ascertained and accepted by the seller, the material must be returned and must correspond to what was declared in the dispute as not conforming in terms of quantity, size, characteristics and finishing.

c) It will be the buyer's responsibility to provide for adequate storage and packaging of the goods before their return, in order to avoid damage to the material. If the delivered material is found to have qualitative or quantitative defects not previously reported, or of a different nature from what was originally claimed, the original complaint will lose its effectiveness and therefore a new consultation will be necessary.

9. Warranty terms

a) The Seller guarantees that the Products comply with the contractual Technical Regulations.

b) Any claim made after one year from the delivery of the goods will be ineffective; therefore Siderinox S.p.A. will not be required to pay compensation, indemnity and/or any price reduction.

c) The buyer is required to ensure before use that the characteristics of the product supplied are suitable for the intended use.

d) The warranty will not be valid if the problem/anomaly is caused by incorrect or inappropriate applications of the product, or in any case if it does not comply with the constraints relating to the putting into service of the same. Any modification or replacement of the product not authorized by the Seller releases the manufacturer from civil and criminal liability, making the warranty void. The warranty does not cover damage deriving from inappropriate storage/handling, processing and repairs to the material and normal wear and tear.

10. Termination and withdrawal

In the event of non-payment within the contractual terms, the contractual relationship deriving from these general conditions of sale and each individual order will be considered terminated, without prior notice being required, simply by sending the Buyer a registered letter, certified email or fax within 10 (ten) days from the sending of a formal warning to comply.

11. Retention of title

a) The Products supplied remain the full property of the Seller until the date the Buyer pays the full price of the same and all sums due to the Seller. The ownership of the products, pursuant to Article 1523 of the Italian Civil Code, will be transferred to the buyer only upon payment of the full consideration. Until that time, the Buyer retains the products as the Seller's fiduciary owner and must carefully provide for their adequate storage, custody, protection and insurance guarantee.

The buyer will only acquire ownership upon full payment of the invoice issued by the Seller, but will assume all risks inherent in the Product, including the risk of loss, from the time of delivery of the Product to the agreed place of destination. From the moment of such delivery, the Seller will be released from any liability inherent in the Product.

In the event of initiatives by third parties on the products subject to retention of title and in particular with regard to foreclosures and/or seizures, the buyer undertakes to promptly inform the seller.

In the event of full or even partial non-payment of the supplies by the buyer, by the due date, the seller can immediately regain possession of the goods delivered, upon a mere request.

12. Intellectual properties of Siderinox

a) The Customer expressly acknowledges that the trademarks, trade names or other distinctive signs affixed to the goods are the exclusive property of SIDERINOX S.p.A. and cannot be altered, modified, removed or cancelled in any way. The CUSTOMER has the limited right to use trademarks, trade names or other distinctive signs, as well as any other industrial property right or production and

commercial know-how incorporated in the goods and which remain the exclusive property of SIDERINOX S.p.A. for the sole and limited purpose of reselling the goods to the public.

Any different use of the intellectual property of SIDERINOX S.p.A. by the CUSTOMER, if not expressly granted by SIDERINOX S.p.A. in writing, will be considered a breach by the CUSTOMER of the aforementioned exclusive rights of SIDERINOX S.p.A., also in terms of contractual liability and, as such, will be properly prosecuted.

b) The documents, graphics in general, data and information (both in paper form and on electronic media) that may be delivered to the CUSTOMER remain the exclusive property of SIDERINOX S.p.A. and constitute support for a better representation of the Products and provide information on the performance of the product.

The CUSTOMER undertakes not to reproduce them, not to disclose them to third parties, to modify them and also to take appropriate precautions towards its staff in order to guarantee their protection.

With reference to any intellectual property that may be created during the assignment, the buyer acknowledges that Siderinox will have full and exclusive ownership of the creative rights.

13. Personal data processing

The Buyer's personal data will be processed in accordance with and within the limits of the provisions of Italian law on personal data processing (Legislative Decree 196/2003) and the personal data protection code (GDPR 679/16).

14. Governing law

These General Conditions of Sale and all contracts entered into by the Buyer with the Seller are understood to be governed by Italian law.

15. Jurisdiction

Any dispute arising between the parties as a result of the interpretation, validity or execution of these General Conditions of Sale and the related contracts stipulated will be submitted to the exclusive jurisdiction of the Court of Pavia.

16. Final provisions

The invalidity in whole or in part of individual provisions of these General Conditions of Sale does not affect the validity of the remaining provisions.