

GENERAL TERMS AND CONDITIONS

1. Field of application.

1.1. These General Terms and Conditions apply to all sales and, in any case, to all commercial relations, without exception, undertaken by Comal Ferlatta S.p.A., tax ref. no. 02214300168, with registered office in Cologno al Serio (BG), Via Piemonte 15/17/19, as “Seller”, on one side, and any other entity, on the other, as “Purchaser”.

2. Conclusion of a contract following an offer made by Comal Ferlatta.

2.1. If an offer is made by Comal Ferlatta S.p.A, this is completed with a contract only when Comal Ferlatta receives the Purchaser’s acceptance which includes all the requirements set out by Comal Ferlatta and, until that time, the offer may be withdrawn by Comal Ferlatta.

2.2. If the offer indicates a validity expiry date, offers will be completed with a contract only and exclusively if the Purchaser’s acceptance is received by the set expiry date, unless otherwise and subsequently notified by Comal Ferlatta, which will decide whether an acceptance is effective, albeit late.

3. Conclusion of a contract following an order issued by the Purchaser.

3.1. Issuance of an order by the Purchaser constitutes full and unconditional acceptance of these General Terms and Conditions.

3.2. These General Terms and Conditions are binding except where otherwise agreed in writing between the parties; in the latter case, all terms and conditions not expressly waived will continue to apply to the parties.

3.3. The General Terms and Conditions are presumed to be acknowledged and accepted by means of publication on the Seller’s website - www.eusider.com - or if communicated in writing to the Purchaser and not contested or restricted before issuing the first order.

3.4. Any Terms and Conditions set by the Purchaser, including appendices and any complementary documentation or of a different nature which limit or exclude the Seller’s rights, will not apply, either in whole or in part, if not expressly accepted in writing by the Seller, whose General Terms and Conditions prevail over those of others.

3.5. Start of execution of the contract by the Seller does not infer, except where otherwise and explicitly set out by the Seller, presumed acceptance or adherence to the Purchaser’s Terms and Conditions.

3.6. Where the Purchaser has issued an order, conclusion of the contract will only occur at the time when Comal Ferlatta notifies the Purchaser in writing that it accepts the order.

4. Modifications to the contract.

4.1. The Purchaser is obliged to notify the Seller, in writing, of any modification it intends to make to the contract originally concluded.

4.2. The Seller reserves the right to not accept the requested modifications referred to in the previous paragraph.

5. Execution of the contract.

5.1. The total weight of each load is only that which is recognised and certified by the Seller with its tools.

5.2. Any difference in weight does not give the right to a claim for shortfall if it is within the limit of 3 (three) per thousand over or under the total load.

5.3. Checks must be carried out on public weights or equivalents and expenses are to be borne entirely by the Purchaser.

5.4. Product delivery times, however they are indicated in the Seller’s offer or in the Purchaser’s order, are merely indicative, except where urgency has been expressly agreed in writing, with an appropriate formula. Even in cases where delivery times have been agreed as being urgent, the Seller has the right to postpone the deadlines in all cases where it is not possible to meet these deadlines for causes outside its control, including force majeure and casus fortuitus, including strikes, lock-outs, national or international disorder, where it is impossible or difficult to supply or deliver the goods. The Seller will promptly advise the customer of any problem as soon as it becomes aware of it.

5.5. Everything set out in the previous paragraph also applies to force majeure, where the Seller reserves the right to extend or postpone delivery times until the time the impeding event ceases. This does not give the Purchaser the right to cancel the order, terminate the contract and claim compensation for damages.

5.6. If a delay in delivery is exclusively attributable to the Seller and exceeds the deadline tolerance, the Purchaser may claim compensation for damage caused and documented up to a maximum of 5% of the price of the delayed goods and in any case not more than what is reasonably foreseeable by the Seller at the time of the offer/order.

6. Execution of the contract: guaranteed minimums

6.1 If the offer or order sets out the purchase of a guaranteed minimum quantity agreed between the parties, the Purchaser commits to satisfy it in its entirety, acknowledging that this agreement affects the Seller’s management and organisation.

6.2 In the scenario set out in the previous paragraph, if, at the end of each reference period, the quantity of products actually purchased by the Purchaser is less than the guaranteed minimum, the Seller has the right to also obtain payment of the price for the residue.

7. Method of transport

7.1. The Seller is free to determine the method of transport and to choose carriers and transporters.

7.2. Any other method determined and agreed between the parties, in derogation from what is set out in the previous paragraph, releases the Seller from all responsibility.

7.3. Goods are provided in accordance with the availability terms set out in the Order Confirmation. Any other availability terms indicated are governed by INCOTERMS ICC 2010

8. Terms of payment

8.1. Terms and methods of payment are those indicated in Comal Ferlatta's offer or in the Purchaser's order as accepted by Comal Ferlatta.

8.2. Transfer of ownership of the goods and supply covered by the executed order is completed exclusively following full payment from the Purchaser, plus any legal and default interest owed as a result of failure to meet the agreed payment deadline.

8.3. The provisions of the previous paragraph also apply if the sale is executed in stages or periodically.

8.4. In any case, except where otherwise agreed between the parties, risk will immediately pass to the Purchaser at the moment the goods are delivered to the carrier or transporter, including the risk of loss due to causes not attributable to the Seller at the moment of delivery.

9. Guarantee of payment

9.1. The Seller, at its irrevocable choice, has the right to not accept an order if payment has not been guaranteed beforehand by an appropriate guarantee, of a nature and type identified by the Seller, including banking or insurance guarantees, personal or real guarantees.

9.2. If the Seller has already partially executed the order, and the Purchaser has not issued a guarantee in accordance with the terms and forms indicated by the Seller, the Seller has the right to suspend execution of its obligations, without the Purchaser making a claim and with express waiver of its right to make a claim.

9.3. The Seller has the right to terminate the contract and make a claim for compensation for damage suffered, if the delay in issuing the guarantee exceeds 10 (ten) days from the deadline set out for issuing the guarantee.

10. Delay in payment and termination of the contract

10.1. If payment is made after the deadline date indicated on the invoice, the Seller has the right to charge default interest at the rate set out by EC Directive EC/35/2000 and legal interest to the effective date of payment.

10.2. The charging of interest referred to in the previous paragraph does not preclude the Seller from having the right to claim compensation for further damages.

10.3. If a penalty clause is specifically agreed between the parties, this does not affect the right to claim compensation for further damages.

10.4. Any delay in payment or failure to pay gives the Seller the right to suspend execution of on-going orders and to not accept new orders until all outstanding payments are paid in full.

10.5. Any delay in payment that exceeds 10 (ten) days gives the Seller the right to terminate the contract with the Purchaser, following issue of written communication, and to request payment, including in full, of all payments that are outstanding and due, plus default interest.

10.6. Commercial relations may, at the Seller's irrevocable choice, be subject to advance payment or to the issue of a guarantee in the form indicated by the Seller.

11. Disputes

11.1. Disputes relating to quality, conformance or faults may only be addressed to the Seller by and no later than the deadlines set out by law, specifying the reasons for the disputes and enabling a request for reparation or supply of other goods as replacement.

11.2. The Seller reserves the right, at its irrevocable discretion, to view and check the goods that are the subject of a dispute. If, as a result of the checks, the Seller does not identify the faults notified by the Purchaser, the parties commit to attempt to reach an amicable solution for the dispute within 7 (seven) days from communication of the Seller's conclusions.

11.3. The Parties reserve the right to appoint, jointly or separately, an independent expert if agreement is not reached by the deadline set out at point 11.2. If there is disagreement on the appointment of an expert, this expert will be appointed by the Milan Chamber of Arbitration, on the application of the first party to act. The professional appointed shall decide on the dispute within 20 days of receiving all necessary documentation. Expenses will be borne by the losing party. The decision is binding on the parties.

11.4. The Seller is only responsible for raw materials provided in the state in which they're supplied and at the warehouse at which they delivered. The Seller does not accept complaints about transformed and/or processed products following acceptance by the Purchaser.

12. Seller's civil liability

12.1. In the event of claims or disputes arising between the parties, the Purchaser is not allowed to set-off payments owed to the Seller, except where authorised in writing and limited to the amount approved by the Seller.

12.2. In the cases set out in the previous point, the Purchaser is not allowed to suspend, delay or postpone the obligation to pay sums owed on the due dates, nor any other contractual obligations, with express waiver of exceptions of any type.

12.3. If the Purchaser has suffered damage for which the Seller is to pay compensation, this compensation may not exceed the value of the goods supplied which are the subject of the dispute and, in any case, what is reasonably foreseeable by the Seller at the time of supply.

13. Withdrawal

13.1. The Seller has the right to withdraw from the contractual relationship or from accepted orders in accordance with these General Terms and Conditions of sale due to insolvency, declaration of bankruptcy or being subject to any other court proceedings, voluntary or court liquidation, incorporation, cessation, partial or total transfer of the Purchaser to a company which the Seller deems as unsuitable or is in competition with the Seller.

13.2. Withdrawal as set out in the previous point can be put into effect at any time and notified in writing without the need to give any warning.

13.3. The Seller may also withdraw from the relationship for any reason via written notification, with 20 (twenty) day's notice.

13.4. In the scenario referred to in the previous point, the Seller is not obliged to pay any compensation, indemnity, penalty or amount of any other nature to the Purchaser, but simply to conclude execution of existing orders.

13.5. The Purchaser may not withdraw or cancel any accepted order, without the Seller's consent.

14. Code of Ethics and Organization, Management and Control Model in accordance with Legislative Decree 231/2001.

14.1 If the Purchaser does not act in compliance with the rules set forth in the Code of Ethics and the Model in accordance with Legislative Decree 231/2001 adopted by the Seller, the latter has the right to terminate the contract as stated in art.1456 c.c. and/or withdraw from the contractual relationship at any time, notifying it in writing and without the need to give any warning.

14.2 The Seller has the right to obtain compensation for all the damages suffered as a result of the failure to comply the code and/or the model by the Purchaser.

15. Applicable law and jurisdiction.

15.1. Orders, offers and all commercial relations governed by these General Terms and Conditions of sale and, therefore, all commercial relations undertaken between the Seller and the Purchaser, without exception, are governed exclusively by Italian law and also fall under the exclusive jurisdiction of the Italian Courts.

16. Court jurisdiction

16.1. All disputes, without exception, relating to these General Terms and Conditions or to all commercial relations undertaken between the Seller and the Purchaser, without exception, falls under the exclusive jurisdiction of the Court of Bergamo with regard to any action taken by the Purchaser.

16.2. The Seller has the right to act in its dealing with the Purchaser, at its irrevocable choice, in the Court of Bergamo, the Court of Milan, and any other Court set out by law.

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