

# GENERAL CONDITIONS OF SALE FOR INOXA SRL PRODUCTS

Via dell'Industria 28 60020 POLVERIGI (AN)

Fiscal Code, VAT Number, Company Registration Number: 01515400420

## Art. 1 Legal Premises

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These general conditions, except for any exceptions specifically agreed in writing, regulate all current and future sales contracts between the parties. The reference to any commercial terms (Franco Fabbrica, FOB, CIF, etc.) will be taken to be those of the Incoterms of the International Chamber of Commerce, from the text in force at the time of signing of the contract (currently valid Incoterms). All sales contracts between the parties, as well as the present general conditions, will be governed by Italian law and in particular by the uniform regulations on the international sale of movable property, ratified with Law 21 June 1971, as well as by the uniform law on contract formation for the international sale of movable property, ratified on the same date, as well as by the so-called Vienna Convention of 11.4.1980, ratified in Italy with Law 11 December 1985 n. 765; any exemptions are shown below and integrated into this contract.

## Art. 2 Products and Technical Specifications

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Before making an order, every customer, seller and/or agent must ensure the technical characteristics of the products sold by Inoxa are not in breach of any specific local laws and regulations in the country of transit and/or destination. The customer, seller and/or agent is also obliged to verify that the products to be purchased are appropriate and suitable for the intended purpose and uses for which they were purchased. Any technical and specific product information must be supplied by Inoxa; even if these have been previously referenced in brochures, catalogues, website and estimates, they must be confirmed by Inoxa, as these documents are purely indicative and the actual specifications may vary. Inoxa reserves the right to make any variations and improvements it deems appropriate, even if these deviate from those specified in their catalogues and on their website, even after acceptance of the order, and provided that these do not alter the product's operating characteristics.

## Art. 3 Confidentiality Clause, Licenses, Trademarks, Patents

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The CUSTOMER expressly recognises that the name INOXA SRL, the brand name used across standard commercial and distribution channels, its graphic identity, patents and 'Know How' related to the supplied products, remain at all times the exclusive intellectual and industrial property of INOXA SRL. The CUSTOMER can not under any circumstances, without the prior written authorisation of INOXA SRL, use the same branding and/or change, delete and remove any trademarks used on either products or in catalogues. The CUSTOMER undertakes to keep all information to which they become party during the activity carried out under the present contract absolutely confidential.

The CUSTOMER undertakes to not make public, disclose in any way to colleagues, partners, employees and third parties, the terms of any commercial and distribution conditions made expressly to them, and undertakes to provide themselves with all the necessary precautions so that such information is kept confidential.

#### **Art. 4 Contractual Process and Objectives**

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Inoxa's offer shall be deemed binding and irrevocable solely when qualified by them in writing, and any expiry dates are clearly specified within it. Offers made by agents, representatives, sellers and commercial partners are not binding for Inoxa until they are confirmed by Inoxa itself. The acceptance of the contract in any way, by the buyer, implies their adherence to the present general conditions. In the event that the offer or acceptance by the buyer refers to a sample offered by Inoxa Srl and/or their agent, it is understood that this, unless otherwise expressly agreed in writing, is bound to the characteristics of the sample within the limits of a reasonable approximation. In the event that a promoter/seller/agent/buyer refers to a sample supplied to the buyer, the promoter/seller/agent/buyer themselves will be responsible - unless otherwise agreed in writing - for the conformity of the performance characteristics of the sample.

#### **Art. 5 Warranty**

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Inoxa guarantees the conformity of the supplied products to what has been expressly agreed. The warranty for defective products is limited solely to defects arising from defects in design, material or construction attributable to the supplier, and does not apply in the event that the buyer cannot prove to have ensured proper use, maintenance and storage of the products. The warranty has a duration limited to twelve [12] months from the date of delivery, and is governed by the procedure invoked by the buyer as detailed in Article 6, as well as the express written request to Inoxa Srl to perform a warranty intervention. By virtue of the aforementioned request, Inoxa Srl is obliged, of its choosing and alternatively: a) to provide ex-works free of charge to the buyer products of the same type and quantity as those found to be defective or not conforming with what was agreed; b) to repair the defective product at its own expense or modify the defective one; c) to compensate the buyer for damages, crediting a sum equal to the cost of the repair or modification of the product; d) to declare in writing the termination of the contract, offering the refund of the price against return of the products supplied. Except for fraud or gross negligence of Inoxa Srl, any compensation for damages to the buyer can not in any case exceed the invoice price of the disputed products.

#### **Art. 6 Complaints**

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Complaints relating to quantity, weight, total tare, colour, or to defects of quality or noncompliance that the buyer could detect as soon as they are in possession of the goods, must be made by the buyer, under penalty of forfeiture, not more than eight [8] days from the time the products were delivered or received at the place of destination. Complaints must be made by registered letter, or other means of guaranteed delivery, addressed to Inoxa Srl (or PEC to

inoxa@sicurezzapostale.it) and must indicate in detail the defects or the disputed discrepancies. If the complaint is groundless, the buyer will be required to compensate Inoxa Srl for all costs incurred for the assessment (travel, appraisals, etc.).

## **Art. 7 Responsibility of the Producer**

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Inoxa Srl is responsible for damage to persons or things, originating from the products sold, only in case of proven gross negligence in the manufacture of the products; in no case can it be held responsible for indirect or consequential damages, production losses or lost profits. Without prejudice to the foregoing, the buyer will indemnify Inoxa Srl in all actions of third parties based on liability arising from the products sold and will indemnify the damages deriving from the claims in question.

## **Art. 8 Orders, Delivery and Transfer of the Risk of Loss of Assets**

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All orders must be received by Inoxa, complete with the identification and tax details of the purchaser, the details of the products ordered (article code numbers, any customisations, catalogue references, price, quantity, special non-standard packaging, proposed delivery terms, etc.). The client drawing up the order is obliged to respect the contract and the relevant clauses. Inoxa Srl is obliged to complete the order, only and exclusively after having confirmed the same. If the order is not confirmed, it means it has not been accepted. If Inoxa also formalises changes and/or additions to the specification, the order will be considered provisional and the customer will have eight [8] days to accept and/or reject the changes. In case of non-response by the customer, the order with the changes is deemed accepted by the customer and Inoxa will proceed to issue an order confirmation that commits both parties. Unless otherwise agreed in writing, the sale is understood to be carried out ex-works. The ownership of the goods is transferred with delivery to the conveyer or carrier of the recipient. The goods travel at the risk of the supplier even when the cost of transport is borne by Inoxa Srl. As a rule, Inoxa Srl will satisfy the delivery of the ordered goods within 60 working days according to the Italian calendar, from the order confirmation approved by the buyer. In the event of delayed delivery, the buyer can cancel the part of the order still awaiting delivery only after having communicated to Inoxa Srl, by registered mail with return receipt or other means that assures successful delivery, by PEC to inoxa@sicurezzapostale.it, its intention to cancel 15 working days from receipt of such notice. Any liability for damages resulting from delay or failure to deliver, total or partial, is excluded. Unless otherwise agreed, the ex-works product delivery takes place by sending written notice (including by mail, fax, telex) to the buyer that the products are at his disposal; the buyer will have thirty [30] days from the date this communication is sent to arrange for the collection. If the buyer fails to collect the products within the terms provided for in the previous paragraph, he will have to reimburse Inoxa Srl for storage costs, at a fixed rate equal to two [2]% of the invoice amount of the products, for each week of delay; after 30 days, Inoxa Srl may also sell the products on behalf of the buyer by any means, withholding the entire value of the goods from the proceeds as well as any other incurred costs. The loss or deterioration of the goods

occurred after the transfer of the risks to the buyer does not release the latter from the obligation to pay for the goods, unless these events are the fault of Inoxa Srl. When the contract of sale includes transportation of goods and Inoxa Srl is not required to deliver them to a specific place, the risks will be transferred to the buyer at the moment of delivery of the goods to the first carrier for transportation to the buyer, in accordance with the sales contract. When Inoxa Srl is required to deliver the goods to the carrier in a specific place, the risks will only be transferred to the buyer at the moment the goods have been delivered to the carrier in the specified place. The fact that Inoxa Srl is authorised to keep documentation relating to the goods does not affect the transfer of the risks. However, the risks will not be transferred to the buyer until the goods have been clearly identified as being under contract, or by the affixing of a sign of recognition on the goods, or by means of transport documents, or notice given to the buyer, or by any other means. In cases other than those mentioned above, the risks are transferred to the buyer when he collects the goods or, if he does not do so in good time, from the moment the goods are placed at his disposal and in which he commits a non-fulfillment of the contract by not taking them over. However, if the buyer is required to take delivery of the goods in a place other than the business premises of Inoxa Srl, the risks are transferred on the delivery due date, when the purchaser is aware that the goods have been made available to him in that place. If the sale concerns goods not yet identified, the goods are considered to have been made available to the purchaser only when they are clearly identified for the purpose of the contract. Inoxa Srl carries out the shipment of the goods in suitable packaging, stacked and stored to ensure protection from damage, in order to guarantee product integrity during transportation. Inoxa is not responsible for the execution of the contract in the event of "force majeure". Force majeure means the failure to properly fulfill the contract, including but not limited to events such as extreme weather, fires, explosions, earthquakes, floods, national and/or local strikes, closure of main road connections, sudden damage to machinery, power outages, lack of supply of production materials due to abnormal economic conditions.

## **Art. 9 Payment**

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Payment must be made, unless otherwise agreed in writing, at the time of delivery, to the bank specified by Inoxa Srl, and within 30 days from the issuing of the sales invoice by the seller. Any payments made to agents, representatives or trading partners of Inoxa Srl will not be made until the relative sums are received by the latter. The payment currency is the European euro (€). Bank charges incurred by the commercial transaction are entirely at the expense of the buyer. Any delay or irregularity in the payment will give Inoxa Srl the right to suspend supplies or to terminate contracts in progress, even if not related to the payments in question, as well as the right to compensation for any damages. The buyer is obliged to pay in full even in the event of a disagreement or dispute. Inoxa Srl may ask the buyer for credit insurance and, if they are unable to obtain this from a primary international company, Inoxa Srl will have the right to withdraw from the contract, without any penalty. The buyer will provide Inoxa Srl, at least three days before the delivery of the goods, with all the necessary information for the creation and registration of

any required customs documentation. Any payments received before delivery of the goods will be treated as confirmatory deposits, unless Inoxa decides to issue invoices and consider the sums as advances.

#### **Art. 10 Data Processing, Assignment of the Contract and Other Communications**

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The purchaser and Inoxa agree, in accordance with current legislation, that their personal data may be processed by the other party, provided the aforementioned processing is carried out for the purpose of fulfilling the supply relationship and in full compliance with the regulations concerning the protection of personal data in force at the time. The Supplier can not assign the Supply Contracts to third parties without the prior written consent of Inoxa. The customer is also required to notify Inoxa Srl of any foreclosures, damages/thefts, etc. suffered to products supplied by Inoxa Srl but not yet paid in full.

#### **Art. 11 Interpretation and Modifications**

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Any reference to price lists, general conditions or other material owned by Inoxa Srl or third parties refers to the documents in force at the time of the request, unless otherwise specified. Any changes in the contractual conditions agreed between the parties do not constitute a novation of the contract, unless expressly indicated to the contrary, which can only be made in writing.

#### **Art. 12 Disputes**

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For any dispute of up to €50,000, relating to or in any way connected with the contracts to which these general conditions apply, the Italian Jurisdiction and the Court of Ancona shall have exclusive jurisdiction; however, they will have the right to act in the purchaser's court. For any dispute over €50,000, an arbitration clause will apply, as follows: Any dispute concerning this contract or related to it - including those relating to its interpretation, validity, execution and termination - will be devolved to the decision of an arbitration panel, composed of three members, and appointed within thirty days of the request made by the most diligent party, by the technical committee of the Arbitration Chamber "Leone Levi" of the Chamber of Commerce of Ancona in accordance with its general regulations. The arbitration proceeding will be established and carried out according to the rules of procedure of the aforementioned Arbitration Chamber, in force at the time, which the parties hereby declare to know and accept. The arbitration panel will decide according to law in a manner consistent with the rules of the code of civil procedure and of Legislative Decree 5/2003. The decision will be expressed in a challengeable award, suitable to acquire definitive effectiveness pursuant to art. 825 c.p.c. The arbitration panel will decide who will bear the cost of the same.

Signed in Polverigi (AN), ..... (date)

Inoxa Srl.....

The Buyer.....

The following articles are expressly approved:

Art. 1 - Legal Premises

Art. 2 - Products and Technical Specifications

Art. 3 - Confidentiality Clause, Licenses, Trademarks, Patents

Art. 4 - Contractual Process and Objectives

Art. 5 - Warranty

Art. 6 - Complaints

Art. 7 - Responsibility of the Producer

Art. 8 - Orders, Delivery and Transfer of the Risk of Loss of Assets

Art. 9 - Payment

Art. 10 - Data Processing, Assignment of the Contract and Other Communications

Art. 11 - Interpretation and Modifications

Art. 12 – Disputes, Competent Court and Arbitration clause.

The Buyer .....