

SERRAVALLE COPPER TUBES S.r.l. GENERAL CONDITIONS OF SALE

1. **Applicability.** These General Conditions of Sale ("Conditions") shall apply to any agreement, contract or order between Serravalle Copper Tubes S.r.l. ("SCT") and the entity ("Customer") placing an order with SCT in respects of any goods and/or services ("Products"). These Conditions make null and void any previous conditions or agreements, either written or verbal, unless otherwise agreed upon between SCT and the Customer.
2. **Orders.** Any offer made by SCT shall be considered non-binding and any order – even if agreed upon by SCT agents or sales representatives - shall be considered final only subject to a previous order confirmation issued by SCT.
3. **Prices and payments.** Unless otherwise agreed upon in writing, the prices of the supply are net, exclusive of VAT and any other tax, duty or levy, which shall be charged subsequently in the invoice. The payment of invoices must be made within the terms and in the manner provide for in the order confirmation to a bank account nominated in writing by SCT. A payment shall be considered as being made when the relative amount has been credited to the indicated bank account. In the event of total or partial late payment at the agreed deadlines, SCT shall be entitled to charge interest on any amounts outstanding. Additionally, SCT will be entitled to file any other action to collect credits as well as to cancel and terminate outstanding orders, without Customer's right to claim for compensation and/or indemnifications, or to claim for advance payments of further outstanding deliveries. By presenting a claim, the Customer is not entitled to discontinue or make any deduction in any of the payments.
4. **Retention of title.** Until full payment, the Products remain the property of SCT, which is entitled to take them back in case of payment failure or delay.
5. **Terms of delivery.** Any terms of delivery, even if agreed upon, shall not be considered as binding. Any delay shall neither cause Customer's order cancellation nor any claim for reimbursement nor give rise to right to damages or interest. In any case, terms of delivery shall become effective upon full definition and conclusion of order only with confirmation in writing by SCT.
 SCT is entitled to postpone the delivery deadline or suspend the delivery of the Products, at its unchallengeable discretion:
 - a) should the Customer fail to observe the terms of payment established or be late in fulfilling its contractual obligations, including those relating to previous relationships with SCT;
 - b) force majeure and any other event that cannot be attributed to SCT or its suppliers;
 - c) when amendments are made to the order, even with SCT's acceptance;
 - d) in the event of difficulties in procurement of raw materials.
 In the foregoing cases, delays in the delivery time shall not modify the supply payment schedule.
6. **Transport and packaging.** Unless otherwise agreed upon in writing, SCT shall deliver Products in accordance with the Incoterms ICC Ex-works (EXW) delivery rule, latest version. In any case, transport of Products is at Customer's risk. SCT therefore rejects any claims either for weight deficiency or for damages that may have occurred during forwarding or unloading. Carriers shall be held responsible for any such contingency and Customer shall take all reasonable steps against carriers before collecting Products. This circumstance shall apply also to sea shipments, therefore all claims shall be addressed by Customer directly to any shipping and insurance companies involved.
 If so required, packaging will be invoiced at cost price. Unless otherwise previously agreed upon in writing, returns will not be accepted.
7. **Inspections and testing.** When so required, inspections and testing on Products shall be carried out in the production plants before shipment at Customer's expenses. In case any inspections and testing are not started within fifteen (15) days of notice that ordered Products are ready for inspections and testing, Customer will be considered as waiving all his right with respect to such actions and SCT will provide for shipment of Products without further delay.
8. **Liability exclusion for use and/or installation of Products.** It is the Customer's responsibility to make sure that the Products are appropriate for the Customer's intended use and/or installation and, in addition, that they comply with the laws and regulations applicable in the place where Customer will use them in any way. The use and/or installation of the Products takes place outside the sphere of control of SCT and therefore is the exclusive responsibility of the Customer, with exclusion of any and all liability of SCT related thereto.
9. **Quality of the Products.** Information on the Products serve as mere description and do not represent a legally effective guarantee of quality and durability, except in case of acceptance of a specific guarantee on these properties has been made explicitly and in writing. If, at the time of transfer of risk to the Customer, the Products are not covered by a guarantee, the rights of the Customer shall be in strict accordance with the applicable legal regulations. Under no circumstances can a property be guaranteed, if it is not identifiable after the Products have been mixed or joined with other substances or objects. Public statements, sales pitches and advertisements do not represent a guarantee about the Products' quality and characteristics.



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10. **Warranty.** In the event of Products being allegedly defective due to use of defective materials as well as due to faults and/or dimensional differences exceeding normal manufacturing tolerances which might be discovered only after delivery, SCT shall replace such defective Products in reasonable time without any right of Customer to reimbursement of any kind or to damages. Customer shall return defective or faulty products at his expense to the production plants; upon appropriate inspection, SCT shall credit Customer's account for such quantities returned.
The assessment of the applicability of the warranty is left to the exclusive discretion of SCT, upon receipt of a complaint within the terms provided for in the present Conditions.
11. **Claims.** Any claim or contestation on the part of the Customer with regard to Products supplied must be forwarded in writing to SCT within 8 days of the date of delivery of the Products. In case of hidden faults, claims can be made within 8 days of the date of discovery of faults but not later than one year from date of delivery.
12. **Intellectual and industrial property.** The intellectual and industrial property of the offer, in all of its terms, and the information contained therein, as well as the Products supplied, and the patents, trademarks, logos, schemes, drawings, objects etc. included in or relating thereto belong to SCT.
13. **Hardship.** SCT reserves the right to adjust the prices of the Products on equitable discretion with reference to the development, which is not attributable to SCT, of external costs, which are decisive for price calculation. A price increase will be made if for example there is an increase of costs for the procurement of raw material (e.g. transport or packing), the purchase of energy (e.g. power or gas), regulations by public authorities (e.g. taxes, environmental fees, market regulations like minimum prices) or Force Majeure (e.g. pandemics, epidemics, war, riots, strikes), which leads to a change for our cost situation.
14. **Force majeure.** Strikes, wars, epidemics, lack or deficiency of wagons or freights, railway hold-ups, scarcity of materials, machinery failure and whatever cause may force SCT to a partial or total stop-work shall be considered as *force majeure* and will entitle SCT to suspend execution of contracts.
15. **Confidentiality.** SCT and the Customer shall observe the utmost confidentiality as regards all documents, data, materials and technical or commercial information disclosed, shall not share it with third parties, and will refrain from using it directly or indirectly other than for the execution of the sale agreement. This is without prejudice to all cases where information's disclosure or use is authorized by previous written consent.
16. **Principles of Conduct and Organizational Model pursuant to Italian Legislative Decree 231/2001.** By placing an order in whatever form, all principles of conduct applied by SCT and available at www.sctubes.com, also with the adoption of the KME Code of Conduct and the Organizational Model pursuant to Italian Legislative Decree 231/2001, are deemed to be accepted by Customer without any reserve whatsoever.
17. **Data protection.** By placing an order in whatever form, Customer expressly confirms having read SCT privacy notice pursuant to General Data Protection Regulation n.679/2016 ("GDPR"), available at www.sctubes.com.
18. **Invalid clauses.** If one or more clauses of these Conditions are found to be ineffective or contrary to mandatory legal rules for any reason, ineffectiveness or opposition to said legal rules shall not extend to the other provisions of the Conditions.
19. **Applicable law. Competent jurisdiction.** Any legal disputes arising out of or in connection with these Conditions or sale agreements, also with foreign companies and/or citizens or regarding products delivered abroad, are to be regulated by Italian law. Venue for any action shall be the Court of Alessandria and the Customer shall not be entitled to start legal proceeding in any other place. However, when acting as a plaintiff, SCT reserves the right to file action to the Court having jurisdiction at the Customer's place of business in Italy or abroad.
20. **Acceptance of General Conditions of Sale.** By placing an order in whatever form, the present Conditions (also available at www.sctubes.com) are deemed to be fully understood and accepted by Customer without any reserve whatsoever.

Last update: February 2023



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