



# General Terms and Conditions of Sale (GTCS) SIDERURGICA ASTICO SPA (SIDASTICO)

These General Terms and Conditions of Sale apply to the supply relationship and to all sales orders issued by Sidastico S.p.A. Deviating or additional terms and conditions require separate written agreement.

## 1. Definitions

1.1. In addition to what may be defined in other clauses of these GTCS, the following terms and expressions shall have the meanings ascribed to them herein:

- (a) *Buyer or Customer*: purchaser of Products
- (b) *General Terms and Conditions of Sale or GTCS*: these General Terms and Conditions of Sale of Sidastico S.p.A.
- (c) *Special Conditions*: these are the terms and conditions set out in the Contract which supplement and/or amend these GTCS.
- (d) *Order Confirmation*: the document issued by Sidastico confirming the Purchase Order, transmitted to the Buyer by the Seller.
- (e) *Contract*: the contract for the sale of the Seller's products purchased by the Buyer, governed by these GTCS, as well as any Special Conditions agreed by the Parties, together with their annexes, which form an integral and essential part thereof;
- (f) *Delivery date*: the date by which Sidastico must deliver a certain quantity of products according to the agreed delivery time.
- (g) *Business days*: every day except Saturdays and Sundays, holidays according to the Italian and/or local national calendar with reference to the registered office of Sidastico, as well as the closing days of the registered office of Sidastico.
- (h) *Taxes*: means Value Added Tax (where applicable) and any other tax, tariff, duty, cost or charge imposed by any authority in relation to the Products and their supply.
- (i) *Information/offer*: the written document issued by Sidastico, containing the information and the general offer for the products offered for sale. The Information/offer is effective and valid only for a period of 2 (two) business days from the date of issue, unless otherwise stated in the Information/offer.
- (j) *Confidential information*: any information and/or data, in any form and on any medium, which the Parties expressly declare to be confidential and which is exchanged during verbal discussions (including telephone or video calls) and/or in written correspondence, as well as information and/or data and/or know-how which, by its nature, may also be considered implicitly as a trade secret.
- (k) *Non-Conformity*: means the presence on the Products of serious defects or discrepancies with the provisions of the Product Specifications, as set out below, and discrepancies with the quantity and weight of the Products as stated in the Order Confirmation.
- (l) *Purchase Order or Order*: the order for the purchase of the Products issued by the Buyer and transmitted to the Seller, sometimes referred to in trade as an "Order Proposal".
- (m) *Parties or Party*: the Seller and the Buyer together or, where the context so requires, either the Seller or the Buyer.
- (n) *Related personnel*: means personnel belonging in any capacity to the organic contractual and social relationships of the Parties, such as, but not limited to, directors, partners, employees, collaborators, brokers, subcontractors, contractors, agents, consultants, family members and any other entity, whether natural or legal, and related personnel acting in the name of and/or on behalf of and/or in the interest of a Party.
- (o) *Products*: the products covered by the Contract.
- (p) *Product specifications*: these are the technical and quality characteristics of the Products resulting from the certificates.
- (q) *Seller or Sidastico*: Sidastico S.p.A. (or Siderurgica Astico S.p.A.), with registered office at Via Astico 44, 36030 Fara Vicentino (VI), Italy.

1.2 The other definitions in the Contract shall have the meanings set out in the relevant clause.

## 2. General principles

- 2.1. Without prejudice to the following, any Contract for the sale of the Seller's products shall be governed solely by:
  - these General Terms and Conditions of Sale, as well as
  - any special terms and conditions provided for in the Contract, and
  - any subsequent amendment to the Contract agreed and accepted by the Parties in accordance with Clause 4.1 below.
- 2.2. Except with the express written consent of the Seller, any terms and/or conditions contained in the Buyer's (or third party's) general terms and conditions of purchase or, more generally, in any other document of the Buyer (or third party) shall not apply, regardless of the name, medium, manner and form in which such Buyer's (or third party's) terms and/or conditions are mentioned, referred to, transmitted or attached.
- 2.3. By virtue of the provisions of Clause 2.2 above, the Buyer declares and acknowledges that these GTCS, together with any special conditions provided for in the Contract and/or any subsequent amendments agreed and accepted by the Parties, constitute the sole terms and conditions applicable to the Contracts for the sale and purchase of the Seller's Products. The Buyer expressly waives any dispute or exception in this regard.
- 2.4. In the event of any discrepancy between the provisions of these GTCS and those of the Special Conditions of sale indicated in the Order Confirmation, the latter shall prevail.



### 3. Contract formation and conclusion

#### 3.1. Contract formation (negotiation)

3.1.1. The Parties agree to follow the procedure illustrated below:

- a) the Buyer shall send the Seller a request for Information/offer indicating the exact specifications of the material to be supplied;
- b) the Seller shall provide the Buyer with the Information/offer, which shall only correspond to the specifications set out in the request document referred to in point a), in accordance with the provisions of clause 3.1.3 below;
- c) the Buyer shall transmit the Purchase Order to the Seller, possibly even if not preceded by the request for Information/offer;
- d) upon receipt of the Purchase Order from the Buyer, the Seller reserves the right to:
  - (i) decide whether or not to proceed with the negotiation of the Contract,
  - (ii) establish the minimum quantities of products that the Buyer may purchase,
  - (iii) ask the Buyer to add to, amend or clarify the Purchase Order;
- e) if the Seller intends to proceed with the negotiation and considers the Purchase Order to be complete, the Seller shall send the Buyer its Order Confirmation.

3.1.2. In any event, the Seller reserves the right to reject any Purchase Orders that does not contain the information and data necessary for the fulfilment of the Order.

3.1.3. In all cases where the Seller provides the Buyer with an Information/offer, the Seller declares and the Buyer acknowledges that the availability of the Products referred to in the Information/offer is not guaranteed and is therefore not binding on the Seller. The Seller reserves the right to make changes without prior notice to Information/offers already sent to the Buyer. For products consisting of metal sheets unless otherwise agreed in writing, the Information/offer refers to metal sheets with rough edges, cut from hot or cold rolled coils with a certificate of inspection according to EN10204-3.1 with dimensional tolerances:

- according to EN10051 for hot rolled coil metal sheets in other widths;
- according to EN10131 for cold rolled coil metal sheets.

#### 3.2. Conclusion of the Contract

3.2.1. The Contract shall be deemed to have been concluded when the Buyer receives the Seller's Order Confirmation containing the exact terms and conditions set out in the Buyer's order.

3.2.2. The receipt by the Buyer of an Order Confirmation which does not accurately reflect the Order shall not constitute a final Contract but shall constitute a new offer by the Seller subject to acceptance by the Buyer.

3.2.3. After three (3) working days from receipt of the Order Confirmation, if the Buyer has not objected to the Order Confirmation and its accuracy, the Order Confirmation shall be deemed final.

3.2.4. Upon receipt of the Order Confirmation and the conclusion of the Contract, which shall become binding on the Parties, the Buyer shall be obliged to accept the delivery of the Products specified in the Contract and to comply with all the agreements contained therein.

### 4. Subsequent amendments – withdrawal of the buyer or request for mutual termination of the contract

#### 4.1. Amendments following the conclusion of the Contract

4.1.1. After the conclusion of the Contract, which shall be binding between the Parties, the Seller shall have the right to refuse any requests for changes (including any changes to the technical specifications of the Products) that may be communicated by the Buyer.

4.1.2. Without prejudice to the provisions of clause 4.1.1. above, if the Buyer wishes to request an amendment to the Contract, the Parties undertake to proceed as follows:

- a) The Buyer shall send the Seller a request for modification of the Purchase Order and the Seller shall send the Buyer the Information/offer for the execution of a modification of the Purchase Order in accordance with the provisions of clause 3.1.3 above;
- b) Upon receipt of the request for modification of the Purchase Order from the Buyer, the Seller reserves the right to
  - (i) decide whether or not to grant the requested change, and
  - (ii) ask the Buyer to add to, amend or clarify the request;
- c) if the Seller is willing to grant the modification and considers the request for amendment to the Order to be complete, the Seller will send the Buyer its Order Confirmation amended accordingly.

4.1.3. Any amendment shall be deemed to have been accepted by the Seller and thus agreed between the Parties at the time when the Seller issues the Order Confirmation amended in accordance with the Buyer's request.

4.1.4. The procedure set out in clause 4.1.2. must be followed and is binding in all cases where the Buyer intends to request an amendment to a Contract which, although executed, provides for a sale into separate deliveries on the basis of a single Purchasing Order and a single Order Confirmation.

#### 4.2. Withdrawal of the Buyer from the Contract - Request for mutual termination of the Contract (i.e. "cancellation")

The Seller has the full right to reject requests to terminate the Contract in the event of mutual disagreement. (i.e. "cancellation") without any burden of justification. The Seller reserves the right to agree to the termination if the Buyer pays an amount equal to 70% (seventy percent) of the price agreed in the Contract, waiving the right to collect the Products covered by the Contract, which remain the property of the Seller.



## 5. Delivery

### 5.1. Delivery date

- 5.1.1. The Seller undertakes to deliver the Products covered by the Contract to the Buyer within the agreed period.
- 5.1.2. The delivery date is indicative and, unless otherwise agreed in writing by the Parties, it can in no way be considered essential in accordance with and for the purposes of Article 1453 of the Italian Civil Code and, therefore a delay in delivery can never be a reason for terminating the Contract.
- 5.1.3. A grace period of fifteen (15) Business Days from the delivery date agreed in the Contract is fully acceptable to the Buyer and is considered reasonable in view of the indicative nature of the period referred to in clause 5.1.2 above.
- 5.1.4. The Seller's failure to deliver the Products by the end of the grace period shall not constitute a material breach of the Contract attributable to the Seller. Consequently, in the event that the Seller fails to fulfil its obligation to deliver the Products, in whole or in part, after the expiry of 15 business days, the Buyer shall not be entitled to refuse to accept delivery of the Products, to demand termination of the Contract or to claim compensation for direct and/or indirect damage, except in the case of wilful misconduct on the part of the Seller.
- 5.1.5. The Seller shall not be responsible for any delays due to causes beyond the Seller's control, such as, but not limited to, delays in delivery by its suppliers, and/or difficulties in obtaining raw materials or components, and/or difficulties in repairing/replacing its production equipment in the event of sudden technical failure.

### 5.2. Delivery terms (Incoterms® 2020)

- 5.2.1. Unless otherwise agreed by the Parties and specified in the Contract, the delivery of the Products shall be made in accordance with the Incoterms® 2020 FCA Sidastico - ICC (Sidastico Office), to which the Parties expressly refer, in particular with regard to the rules on the transfer of risk.
- 5.2.2. In the course of the formation of the Contract, the Buyer may request the Seller to make a different delivery in accordance with Incoterms® 2020 - ICC, which the Seller reserves the right to evaluate at its discretion.
- 5.2.3. An indication of the delivery term in accordance with Incoterms® 2020 - ICC is given in the Order Confirmation. Any indication by the Buyer of a delivery term other than that stated in the Order Confirmation (even if stated in subsequent documents) will not be taken into account. Any change to the delivery term agreed in the Contract shall be agreed by the Parties in accordance with clause 4.1.
- 5.2.4. In the event that the Parties agree on a delivery term that includes an obligation to load and/or transport the Products at the Seller's expense, the latter reserves the right to suspend or cancel the delivery of the same Products, or to require the Buyer to assume appropriate liability, if the Seller considers, at its discretion, that the loading and/or transport does not provide adequate guarantees of safety. In such a case, the Seller shall immediately inform the Buyer, and the Parties undertake to renegotiate new delivery terms; the Buyer shall not be entitled to exercise the right to terminate the Contract or to claim compensation for direct and/or indirect damages.

### 5.3. Packaging and storage

- 5.3.1. Unless otherwise agreed, the packaging is included in the Contract price.
- 5.3.2. In the case of Products consisting of metal sheets, the packaging shall consist exclusively of units weighing between 2 and 4 tonnes each, wrapped with metal strapping in accordance with ASTM A700-05 p. 29 fig. 61, without any protection (e.g. corner guards or other measures).
- 5.3.3. Any special packaging must be specifically requested in the Purchase Order and the extra cost will be charged to the Buyer.

## 6. Delivery and Collection of Goods

- 6.1. The Seller shall notify the Buyer of the availability of the Products for delivery/collection ("goods ready for shipment notice"), in accordance with the Incoterms® - ICC delivery term agreed in the Contract.
- 6.2. If the agreed delivery date provides for delivery at Sidastico's premises, the Buyer expressly declares and acknowledges that any delay or failure to collect the Products shall entitle the Seller to store the Products outdoors, without any liability on the part of Sidastico. This will entail the loss of any guarantee and the Buyer will be charged handling and storage costs amounting to 1% of the price of the Products for each week that the Products are stored, without prejudice to the Seller's right to claim further damages.
- 6.3. Under no circumstances may the Buyer refuse delivery of the Products included in the Contract and, in the event of refusal, the Buyer shall reimburse the Seller for the costs of transport and any collection of the Products from the place of delivery, without prejudice to the applicability of Article 6.2.

## 7. Possible Preliminary Checks or Tests

- 7.1. Unless otherwise agreed by the Parties in the Contract, delivery of the Products shall not require prior inspection by the Seller or prior acceptance by the Buyer.
- 7.2. If the Parties agree that the Products shall be subject to a prior inspection by the Seller or to a preliminary acceptance test by the Buyer, it is understood that, unless otherwise and expressly stipulated in the Contract, the inspection or test shall be carried out at the place, at the time and in the manner determined by Sidastico, and all related costs shall be borne by the Buyer.



## 8. Defective Product Warranty

### 8.1. Scope of the warranty

- 8.1.1. The Seller warrants only that the Products will, at the time of delivery, conform to what has been agreed in relation to the "Product Specifications", being the specifications set out in the Contract. In the absence of specifications expressly agreed in writing by the Parties, the most recent specifications in the Seller's possession at the time of delivery of the Products shall apply.
- 8.1.2. The Buyer shall have the right to raise a complaint about the Products only if the Products show serious defects or deviations from the "Product Specifications", it being understood that such serious defects or deviations can only be established by analysing the samples or documentation kept by the Seller and taken in accordance with the methods of analysis adopted by the Seller.
- 8.1.3. With regard to the quality of the products, the Seller only guarantees their compliance with the specifications contained in the UNI-EN / ASTM / ASME international technical standards referred to in the Contract. Any technical specifications deviating from the above-mentioned international standards must be expressly agreed in writing by the Parties.
- 8.1.4. Sidastico does not warrant the conformity of the Products with any regulations, including but not limited to safety regulations, that may be in force in the country where the Buyer's registered office and/or place of business is located, if the Buyer's registered office and/or place of business is located in a country that is not a member of the European Union.
- 8.1.5. The use, working or processing of the Products supplied shall constitute full and unconditional acceptance and shall in any case result in the forfeiture of the warranty by the Buyer.

### 8.2. Oxidation

- 8.2.1. Any oxidation phenomena of the products may give rise to non-conformity only in the case of oxidation derived from Sidastico ("Derived Oxidation"). The Seller shall not be liable in any way for any oxidation phenomena detected on the products delivered by its suppliers ("Original Oxidation") and documented by Sidastico with photographic evidence obtained during processing, prior to delivery.

### 8.3. Weight non-conformities

- 8.3.1. With regard to the weight of the Products, any variation of less than or equal to 10% (ten percent) more or less than the quantity indicated in the Order Confirmation shall not constitute a Non-Conformity.
- 8.3.2. Claims of Non-Conformity relating to weight variations between 11% (eleven percent) and 29% (twenty-nine percent) more or less than the quantity indicated in the Order Confirmation are considered negligible and can only be considered and accepted by Sidastico if they are documented by a specific document issued or certified by a public or certified weigh-house. Weighing operations shall be carried out exclusively by and at the expense of the Buyer. In such cases, the Seller shall reimburse the Buyer for an amount varying between 1% and 20% of the invoiced price, depending on the percentage change in weight (i.e. by way of example, the reimbursement shall be equal to 1% if the change in weight is equal to 11%; 2% if the change in weight is equal to 12%, etc.).
- 8.3.3. Non-Conformities relating to weight shall only be considered to be significant if the change in weight is equal to or greater than 30 % (30 percent) more or less than the quantity stated in the Order Confirmation.
- 8.3.4. Any difference between the weight declared in the transport documents/invoices and the weight found at the destination, not exceeding 3% (three percent), shall not be taken into account as no dispute or claim can be made by the Buyer.

### 8.4. Product replacement or repair, refund of the price

- 8.4.1. In the event of a material Non-Conformity or of a non-conformity recognised as such by the Seller, Sidastico will alternatively, at its discretion, replace the non-conforming products or allow the same products to be returned with a refund of the original invoice price. In the event of Derived Oxidation, the Buyer shall be entitled only to a partial refund of the price paid for the purchase of the Products.
- 8.4.2. The Seller shall deliver the Products to replace non-conforming Products using the same Incoterms® 2020 - ICC delivery term as originally agreed in the Contract.
- 8.4.3. In any event, the Buyer shall ensure that the returned goods are in the same condition as when they were received. In the event of discrepancies, the Seller may charge the Buyer for the difference in value.
- 8.4.4. In the case of minor quality defects (e.g. laddering or scratches), the Buyer may not carry out repairs (e.g. by welding or grinding) without the Seller's written consent. In the event that the repair is authorised, the Buyer shall be entitled to charge Sidastico for the reasonable costs of the repair. The repair costs charged to Sidastico shall in no case exceed an amount of 10% (ten percent) of the invoiced price and shall be documented.

### 8.5. Time-limit – burden of proof

- 8.5.1. In the event of a Non-Conformity, the Buyer undertakes to notify the Seller in writing, by registered letter with return receipt or by certified e-mail, of any Non-Conformity found no later than 8 (eight) calendar days after the date of delivery of the Products or, in the case of hidden defects, no later than 8 (eight) calendar days after their discovery.
- 8.5.2. The burden of proving the date of discovery lies with the Buyer.

### 8.6. Warranty period

- 8.6.1. The warranty period is 12 (twelve) months from the date of delivery.
- 8.6.2. Sidastico will not accept any claims for Non-Conformity after 12 (twelve) months from the date of delivery of the Products which are the subject of the claim.



### 8.7. Exclusion of warranty

- 8.7.1. The Seller's warranty shall not apply to any Non-Conformity which is not due to gross negligence on the part of Sidastico, such as, but not limited to:
- inadequate or improper storage, installation, use and application of the Products,
  - accidental damage caused by fire or other incidents or negligent conduct not attributable to the Seller,
  - unauthorised alterations to the Products,
  - omitted, incomplete, false or incorrect information provided by the Buyer at the time of submitting the Purchase Order.
- 8.7.2. In any event, the use and/or processing of the Products by the Buyer or by third Parties shall always and in any case be considered as acceptance of the Products without reservation and as a waiver of the warranty rights as defined above, as well as a waiver of any claim related thereto.
- 8.7.3. The Buyer declares and acknowledges that the Seller:
- a) does not act in any way as a manufacturer of the Products sold in accordance with the legislation in force, therefore the Seller is exempt from any form of liability for defective products;
  - b) is in no way responsible for the physical performance, chemical properties or crystalline composition of the products.
- 8.7.4. The products are sold without any surface protection such as oiling or passivation and/or unpacked. Sidastico is not responsible for scratches, dirt or dust on the outer edges or for rust due to improper handling and/or storage.

## 9. Limitation of Liability

- 9.1. Without prejudice to the provisions of Article 8 and except in the case of fraud, the Seller shall not be liable vis-à-vis the Buyer in any way for:
- (i) indirect damages of any kind, and
  - (ii) deterioration of movable or immovable property, total or partial interruption of all business activities (production, logistics, commercial, administrative, etc.), loss of goodwill, profits, contracts, customers, business opportunities, opportunities in general, reputation, affecting the Buyer or any third party by reason of the Seller's default, breach of warranty, misrepresentation, wrongful act, whether or not gross, negligence or other.
- 9.2. Notwithstanding anything to the contrary, if the Seller is held liable vis-à-vis the Buyer for any claim in connection with the Contract, the Seller shall in no event be liable to the Buyer for any sum in excess of the amount actually collected in payment of the agreed price for the sale of the Products.
- 9.3. It is understood that the Buyer remains fully and exclusively responsible for the information and/or data provided in the order (in particular, but not limited to the foregoing, with regard to the provision of technical specifications). Therefore, Sidastico shall not be liable in any way for any claim or compensation from third Parties due to incorrect, incomplete, false or inaccurate information and/or data contained in the Purchase Order, in particular the technical specifications.
- 9.4. The Buyer shall not be entitled to hold the Seller liable for any claims in respect of any comments or suggestions, including verbal ones, made by the Seller to the Buyer in relation to the technical specifications provided by the Buyer, unless such liability is the subject of a specific written consultancy agreement between the Parties.

## 10. Prices

- 10.1. The price of the Products is specified in the Contract and is detailed in the Order Confirmation. The price is in EURO currency only.
- 10.2. The price of the Products shall be determined at the time of the conclusion of the Contract, taking into account the prices in force at that time for:
- a) the raw materials;
  - b) the energy costs associated with production, processing, handling and packaging;
  - c) the products which the Seller purchases from third parties;
  - d) the costs of personnel involved in the production, processing, handling and packaging of products and the cost of personnel involved in administration;
  - e) transport (if this cost is to be borne by the Seller);
  - f) the insurance premiums paid by the Seller.
- 10.3. If, at the time of delivery of the Products to the Buyer, one or more of the factors referred to in clause 10.2. above show an objective increase in value of at least 30% (thirty percent) more than at the time of the conclusion of the Contract, the Buyer undertakes to pay an additional proportionate amount in relation to the price originally agreed.
- 10.4. The Seller undertakes, so far as is reasonable and practicable, to find and make available to the Buyer the documentation which demonstrates the increase in value of the factors referred to in Clause 10.3. The additional amount referred to in Clause 10.3 above shall be paid in the manner and within the time limits set for payment of the price of the Products.
- 10.5. The price of the products does not include Value Added Tax (where applicable) or any other tax, tariff, duty, cost or charge imposed by any authority in relation to the Products and their supply. Any Tax in connection with the sale of the Products to the Buyer shall be paid by the Buyer and shall be invoiced by the Seller to the Buyer together with or separately from the Products. Where the Seller grants a discount to the Buyer, this shall apply only to the individual sale referred to in the Order Confirmation.



- 10.6. The price stated on the invoice shall be determined on the basis of the actual weight of the Products, as verified by the weighing system used by the Seller, including the weight of the wooden pegs used as spacers for the packages on the bed of the lorry and any other element used to pack the Products.

## 11. Method, Place and Terms of Payment

- 11.1. Upon receipt of the relevant invoice, and unless otherwise agreed in the Contract, the Buyer undertakes to pay the Seller the price of the Products by:
- bank transfer, with bank charges borne exclusively by the Buyer; or
  - cash order, with charges borne exclusively by the Buyer; or
  - cheque or other form of credit accepted by the Seller, it being understood that cheques and other forms of credit shall always and exclusively be accepted on a "subject to collection" basis.
- 11.2. The place of payment shall be the registered office of the Seller, irrespective of the means of payment used.
- 11.3. The term of payment shall be indicated on the invoice issued by the Seller and shall commence on the date indicated on the invoice (even if the Products have not yet been delivered for reasons beyond the Seller's control).
- 11.4. Where more than one delivery date is expected after the invoice date, the payment terms shall always commence from the invoice date.
- 11.5. Unless otherwise agreed in the Contract, full payment of the price shall be received and collected by the Seller prior to delivery of the Products.
- 11.6. In the event of late payment of the price of the Products, the Buyer shall owe interest on arrears, calculated in accordance with Italian Legislative Decree No. 231/2002 and subsequent amendments, from the date on which the amount was due (without the need for formal notice) until the actual payment of the balance, as well as a lump sum of EUR 50.00 as compensation for the costs of outstanding payments and reminders and any other costs of collection, without prejudice to the right to claim compensation for any further damage.
- 11.7. If the Parties agree that the payment may be made in instalments, the Buyer acknowledges and accepts the Seller's right, in the event of non-payment of even a single instalment, to demand immediate payment of the entire amount of the credit, in addition to the agreed interest, with the loss of the benefit of the agreed period, also in accordance with Article 1186 of the Italian Civil Code. In any event, the Seller reserves the right to demand immediate payment of the entire price in a single payment if it has reasonable grounds to believe that the Buyer is not in a position to fulfil its obligations under the Contract.
- 11.8. If the Parties have agreed on a form of deferred payment based on the granting of a Credit Insurance to the Buyer by Sidastico, the cancellation or reduction of the same credit insurance between the conclusion of the Contract and the delivery of the Products to the Customer shall entitle Sidastico to request a change in the method of payment, in such a way as to ensure the proper execution of the same in any case (advance payment or payment supported by a guarantee accepted by the Seller).
- 11.9. If the Parties agree on a form of prepayment, the transfer shall be made against Sidastico's proforma invoice. Failure to pay within 3 working days from the date of the proforma invoice issued by Sidastico will result in the cancellation of the Contract.
- 11.10. The Buyer hereby gives its consent to the Seller's assignment of the credit arising from the Supply.
- 11.11. The possible claim of an unlawful Non-Conformity does not entitle the Buyer to suspend the payments due to Sidastico ("solve et repete").
- 11.12. In the event that the Parties have entered into more than one Contract, in the event of a dispute arising in connection with a particular Contract, the Buyer shall in any case fulfil the obligations arising from the other Contracts entered into with the Seller and about which no dispute has arisen. Conversely, if the Buyer fails to pay the price relating to a Contract, the Seller shall be entitled to suspend any delivery obligations arising from other Contracts that may have been concluded with the same Buyer, without prejudice to the right to compensation.

## 12. Hardship

- 12.1 The ICC Hardship clause – is incorporated into this Contract. In particular, the Parties agree on option 3B (Judge adapt or terminate).
- 12.1. The Parties undertake to perform their obligations under the Contract even if an event or circumstance occurs which makes their performance more burdensome than could reasonably have been anticipated at the time the Contract was entered into.
- 12.2. Notwithstanding clause 12.1, if a Party proves that:
- the performance of its obligations under the Contract has become unduly burdensome as a result of events beyond its reasonable control which could not reasonably have been foreseen at the time the Contract was entered into; and that
  - such events or their consequences could not reasonably have been avoided by that Party;



the Parties shall be obliged to negotiate, within a reasonable period of time from the date on which such a clause is invoked, and in any event not exceeding 30 (thirty) calendar days, alternative contractual terms and conditions suitable to overcome the consequences of such event or circumstance.

- 12.3. If the Parties are unable to reach a new agreement in accordance with paragraph 12.2. above, each Party shall have the right to request the Court or the Sole Arbitrator to adapt the Contract to restore its equilibrium or to terminate the Contract, as it deems appropriate.

### 13. Force Majeure

- 13.1. The ICC Force Majeure (Long Form) clause is incorporated into this Contract.
- 13.1. Force majeure means the occurrence of an event or circumstance ("Force Majeure Event") which prevents a Party from fulfilling one or more obligations under the Contract, if, and to the extent that, the affected Party proves:
- that such an impediment is beyond its reasonable control;
  - that the event could not reasonably have been foreseen at the time the Contract was entered into, and
  - that the effects of the impediment could not reasonably have been overcome by the Party concerned.
- 13.2. In the absence of evidence to the contrary, the following events suffered by a Party shall be presumed to satisfy conditions a) and b) of paragraph 13.1, while that Party need only prove that condition c) of paragraph 13.1 is satisfied:
- war (whether declared or not), hostilities, invasion, acts of a foreign enemy, widespread military mobilisation;
  - civil war, riot, uprising, revolution, military force or coup, insurrection, acts of terrorism, sabotage or piracy;
  - currency or trade restrictions, embargos, sanctions;
  - lawful or unlawful acts of the authority, compliance with government laws or orders, regulations, expropriation, confiscation of property, requisition, nationalisation;
  - plague, epidemics, pandemics, natural disasters or extreme natural events;
  - explosions, fires, destruction of equipment, prolonged suspension of transport, telecommunications or energy;
  - widespread social conflicts, such as boycotts, strikes and lockouts, sit-down strikes, occupation of factories and buildings.
- 13.3. Upon the occurrence of a Force Majeure Event, the affected Party shall immediately notify the other Party.
- 13.4. A Party which proves the existence of a Force Majeure Event shall be released from its obligations under the Contract and shall be relieved of any liability to the other Party from the moment that the Force Majeure Event prevents the Party concerned from fulfilling its obligations, provided that the Party concerned has notified the other Party without delay. If the affected Party has delayed in notifying the other party, the affected Party shall be released from its contractual obligations and liabilities towards the other Party from the moment of notification. The other Party may, if possible, suspend the performance of its obligations from the moment it receives notice of the Force Majeure Event.
- 13.5. If the inability to perform its obligations due to a Force Majeure Event is temporary, the consequences provided for in Clause 13.4 shall apply for as long as the Force Majeure Event prevents the affected Party from performing its obligations. The affected Party shall notify the other Party as soon as the Force Majeure Event prevents it from performing its obligations under the Contract.
- 13.6. The affected Party shall be obliged to take all reasonable steps within its power to limit the effects of the impediment on the performance of its obligations.
- 13.7. Should the impediment due to the Force Majeure Event last longer than sixty (60) calendar days, either Party shall be entitled to terminate the Contract upon thirty (30) calendar days' notice to be communicated to the other Party.
- 13.8. In the event of termination of the Contract in accordance with clause 13.7, if either Party has benefited from the contractual relationship, that Party shall be entitled to fair compensation to be negotiated between the Parties.

### 14. Seller's right of Withdrawal and Termination

#### 14.1. Right of withdrawal from contracts

The Seller has the right, even in the case of a split delivery, to terminate the relationship without any obligation or liability to the Buyer if

- it becomes aware of the existence of insolvency (even if not declared), protested securities, adverse entries, the commencement of any legal proceedings or out-of-court disputes against the Buyer;
- it becomes aware of a change in the control structure of the Buyer's company following the sale of shares or as a result of an extraordinary transaction (e.g. merger, demerger, capital increase).

#### 14.2. Express termination clause

Subject to the provisions of applicable law and/or the Contract, the Seller shall have the right to terminate any Contract entered into with the Buyer if the Buyer fails to fulfil its payment obligations within the terms set out in the invoice.



## 15. Miscellaneous

### 15.1. Severability

If any court, arbitrator or competent authority finds or declares that any provision of this Contract is invalid, illegal or unenforceable, or that any Party may be sanctioned or prosecuted, such provision shall forthwith be severed from the remainder of this Contract or modified so as to achieve as nearly as possible the original intentions of the Parties, to the extent permitted by applicable law or competent authority, and the other provisions of this Contract shall not be affected in any way.

### 15.2. Communications

15.2.1. Any communication from one Party to the other under the Contract shall be sent either by registered letter to the registered office of the other Party (the date of receipt indicated on the return card shall be deemed to be valid) or by certified e-mail to the addresses indicated in the Order Confirmation (for the Seller: [amministrazione@pec.sidastico.com](mailto:amministrazione@pec.sidastico.com))

15.2.2. Either Party shall notify the other Party without undue delay of any change to such addresses, including any change of registered office.

15.2.3. Notwithstanding the foregoing, all documents relating to the conclusion of the contract (Information/offer, Purchase Order, Order Confirmation) and other communications of a technical or commercial nature, including the Seller's invoices, may be sent by ordinary e-mail.

### 15.3. Confidentiality

15.3.1. Pursuant to Articles 1381, 2048 and 2049 of the Italian Civil Code, each Party undertakes, on its own behalf and on behalf of its Related Personnel, not to use Confidential Information and not to disclose it to third parties.

15.3.2. The obligation in clause 15.3.1 above shall run for 5 (five) years from the date of conclusion of the Contract.

### 15.4. Protection of personal data

15.4.1. The Parties declare that they comply with Regulation (EU) 679/2016 and Italian Leg. Decrees No. 196/2003 and that they comply with the requirements contained therein and with the measures and instructions of the Authority for the Protection of Personal Data regarding the processing of personal data of data subjects.

15.4.2. To this end, the Parties authorise each other to process personal data only and exclusively for the purposes and reasons derived from and related to the contractual agreement entered into and for the purposes of its proper execution.

15.4.3. Refer to the reciprocal information and documentation on the protection of personal data which the Parties declare to have received.

15.4.4. The data controller is Sidastico S.p.A. Single-member company, with legal and operational headquarters in Via Astico, 44- 36030 Fara Vic.no (VI) - Italy - Tel. +39 0445/ 869500 - +39 0445/ 1920895 - Fax +39 0445/ 869569 - +39 0445/ 1920395 - [info@sidastico.com](mailto:info@sidastico.com)

## 16. Language

These GTCS have been drawn up in Italian, which shall be the only authentic language. Any translation of the GTCS into other languages is to be understood as a mere courtesy translation without any legal value, even if used for the purpose of understanding.

## 17. Applicable Law and Settlement of Disputes

17.1. The Contract shall be governed by and construed in accordance with Italian law, excluding the 1980 Vienna Convention on the International Sale of goods.

17.2. If the Buyer's registered office is in Italy or in a Member State of the European Union, the Court of Vicenza (Italy) shall have exclusive jurisdiction over any dispute arising out of or in connection with the Contract. This is without prejudice to Sidastico's right to take precautionary, interim or supervisory measures before the competent judicial authority on the basis of the Buyer's registered office or place of business.

17.3. If the Buyer's registered office is in a Country that is not a member of the European Union, all disputes, including those of a non-contractual nature, arising from, related to or connected with the Contract shall be settled by arbitration, in accordance with the rules of the Arbitration Court of Milan, by a single arbitrator appointed in accordance with said rules. The Sole Arbitrator shall decide according to Italian law. The place of arbitration shall be Milan. The arbitration shall be conducted in Italian.

17.4. However, this is without prejudice to Sidastico's right to take precautionary, interim or control measures, whatever they may be called, in accordance with the applicable legal system, before the competent Judicial Authority at the place where the Buyer's registered office or place of business is located.