

Art. 1 OBJECT

- 1.1. The present general condition of sales shall apply to all the sales made by VALVOMECH Srl having its seat in Italy, 13019 Varallo, Z.I. Roccapietra (VC), Via Tagliaferro 1/1 (hereinafter the "SELLER" or "VALVOMECH") with any buyer of its products (hereinafter the "BUYER").
- 1.2. The terms and conditions indicated in the present general conditions of sales (hereinafter "General Conditions") integrate any order confirmation made by the SELLER (hereinafter the "Order Confirmation") answering to any order made by the BUYER (hereinafter the "Order").
- 1.3. In particular the technical specification of the design, materials (hereinafter the "Technical Specifications") of the VALVOMECH products (hereinafter the "Products") shall be indicated in each Order Confirmation with reference to the catalogue available on the VALVOMECH website www.valvomech.it/.
- 1.4. The Order Confirmation and the present General Conditions of Sale shall be considered accepted by the BUYER at the latest when the Products are delivered to the BUYER.
- 1.5. Any modification to the Technical Specification and/or to the terms and conditions indicated in the Order Confirmation and in the General Conditions must be agreed in writing by the Parties.
- 1.6. The BUYER shall follow in its operations concerning the installation the instructions indicated by the VALVOMECH Technical Guidelines for Installation of the Products (if needed) which is available on the VALVOMECH website www.valvomech.it/.

Art. 2 PRICE, PAYMENT AND DELIVERY

- 2.1. The purchase price (hereinafter "Purchase Price") of the Products shall be the one indicated in the Order Confirmation.
- 2.2. The BUYER shall pay to the SELLER the Purchase Price following the terms and conditions indicated in the Order Confirmation. The Parties shall negotiate in good faith modifications of the Price, if the performance of the contract becomes excessively onerous due to the increasing of the raw material or due to an event beyond the SELLER's reasonable control and unforeseeable at the moment of the execution of the contract. If an agreement concerning such modification is not achieved in writing within 2 (two) weeks after the notification, the SELLER may terminate the contract with immediate effect.
- 2.3. The means of payment of each single sale shall be the one indicated in the Order Confirmation.
- 2.4. The Products shall remain the property of the SELLER until the Price is paid in full by the BUYER.
- 2.5. If not otherwise indicated in the Order Confirmation, the SELLER has the obligation to deliver the Products following the FCA at the SELLER's premises Incoterms ICC 2020 and the other terms and conditions indicated in the Order Confirmation.
- 2.6. Any lack of the payment within the term indicated in the Order Confirmation shall entitle the SELLER for all legal remedies and damages.
- 2.7. The delivery term indicated in the Offer/Order Confirmation may be significantly delayed due to the events concerning difficulties in the procurement or in the logistic of the raw materials and/or the components of the Products. No other claim is acceptable for the delay here above.
- 2.8. In the case of late delivery, which is not attributable to reasons for which the SELLER is responsible, the SELLER shall be entitled to place the delivered goods in storage at the cost of the BUYER and to invoice the additional costs accruing to it as a result of the delay (e.g. in connection with rescheduling, overtime etc.) together with any other damages.

Art. 3 SELLER'S WARRANTIES

- 3.1. The SELLER warrants that the Products will be free from defects in material and workmanship and will conform to the Technical Specifications described in the Offer and/or on the website www.valvomech.it/, provided that the BUYER shall follow the SELLER's instructions indicated in the VALVOMECH Technical Guidelines for Installation of the Products (if needed) available on the VALVOMECH website www.valvomech.it/.
- 3.2. The Products Technical Specifications indicated in the Offer and/or in the VALVOMECH catalogue on the VALVOMECH website must be strictly checked by the BUYER at the moment of the taking of delivery. In case the BUYER, during the installation of the Products, do not follow the SELLER's instructions indicated in the VALVOMECH Technical Guidelines for the Products (if needed), it will be considered in breach of the Contract and the guarantee shall not apply.
- 3.3. The non conformity concerns the differences between the Products and the Technical Specifications indicated in the catalogue available on the VALVOMECH website www.valvomech.it/ and/or in each Offer.

- 3.4. The SELLER shall guarantee the Products for a period of 12 (twelve) months starting from the delivery of the Products. The BUYER shall communicate in writing to the SELLER the defects within 8 (eight) days from the delivery. Any claim of non conformity made by the BUYER shall indicate in writing the defective part or component of the Products, giving a specific picture and description of the malfunctioning, attaching a complete test report.
It is imperative to provide shipment references, order number and delivery date.
Parts subject to the claim shall be returned upon written authorization of the Seller unless otherwise agreed.
- 3.5. The obligation of the SELLER under this warranty is limited to the replacement. Any other claim or charge is excluded.

Art. 4. CONFIDENTIALITY, SELLER'S TRADEMARKS AND INDUSTRIAL PROPERTY RIGHTS

- 4.1. The SELLER and the BUYER agree that all trade names and the SELLER's trademarks, industrial models and the industrial property right shall be used by the BUYER only for the purposes of the use of the Products unless prior written authorization by the SELLER.
- 4.2. The BUYER agrees that all SELLER's know-how, design, drawings and the confidential information concerning the Products shall remain the property of the SELLER and shall not be transmitted by the BUYER to any third party without the SELLER written consent.

Art. 5. FORCE MAJEURE

- 5.1. SELLER is not responsible for any failure to perform, including, without limitation, late delivery or failure to deliver, which failure to perform is caused by occurrences beyond said Party's reasonable control "Force Majeure Event", including, but not limited to late delivery or not delivery of raw materials and/or components by suppliers, increasing of the prices of such raw materials and/or components of more than 5%, suspension of or difficulties in transportation, strikes, lock-down, pandemics, epidemic, labour disputes of any kind, fires, accidents, earthquakes and other natural events, riots, war (whether declared or undeclared), uprisings, delay of carriers, government seizures, embargos.
- 5.2. In case of the occurrence of one of the facts mentioned here above, the Party effected by such force majeure fact shall notify to the other party the impossibility to perform its obligations at the moment. Therefore the Parties shall negotiate a new term of delivery and/or a new price taking into account the increasing of the raw materials, energy and/or components or the difficulties arisen out of the logistic of the products. Meanwhile the Parties are authorized to suspend any fulfilment of their obligations for a duration of two months. Once expired such period of time, any Party may terminate the agreement.

Art. 6. APPLICABLE LAW AND DISPUTES SETTLEMENT

- 6.1. This Contract is governed by the Italian Law unless derogated by any of the clauses of this Contract with the exclusion of the United Nations Convention on Contracts for the International Sale of Goods signed in Vienna on April 11, 1980.
- 6.2. Any dispute arising out of or related to the present contract whit buyers having their seat outside the European Union territory shall be settled by arbitration under the Rules of the Chamber of Arbitration of Milan (the Rules), by a sole arbitrator, appointed in accordance with the Rules. Place of the Arbitration shall be Milan, Italy. Language of the Arbitration shall be English.
- 6.3. For any dispute arising out of or related to the present contract whit buyers having their seat in the European Union (U.E) territory the Court of Vercelli (Italy) shall have the exclusive jurisdiction.