



GENERAL TERMS OF SALE of L.M. Laminati Metallici SpA (update July 2019)

1. General dispositions

The present terms, whose clauses were discussed and negotiated by the parties - unless repealed by particular terms in the purchase offer (hereafter "order") accepted by the Seller and/or in any sale contract signed by the parties - regulate all the sales commissioned to the Seller and prevail over any discrepant clause added by the Buyer in his general terms of sale, purchase offer, or other commercial document. Any alteration to the present agreement must be contracted in writing and duly signed by both the parties.

2. Parties

The Seller is the company providing the materials subject-matter of the sale. The Seller will make out an invoice for the aforementioned materials. The Buyer is the payee of the invoices regarding the materials at issue.

3. Duration and irrevocability period of the offer

Except for different specification in the request for proposal (hereafter "offer"), the prices and particular terms of the offer are valid for fifteen days from the date indicated. Unless specified otherwise in the offer, the order is to be considered irrevocable in conformity with art. 1331 of the Italian Code of Civil Procedure.

4. Order

Each part of the order must be set out and complete with all the necessary technical and administrative information, potential tax concessions included.

5. Acceptance (hereafter "order confirmation")

By confirming the order, the Buyer accepts the prices and conditions indicated in the offer by the Seller. Once he receives the order, the Seller can conclude the contract by sending the order confirmation as an acceptance. The Seller, at his incontestable discretion, can refuse or accept only partially any variation to the order proposed by the Buyer after the order confirmation. In case the Buyer cancels the order already confirmed, the Buyer must pay entirely the sum for the materials and the supply already ordered to the Seller, if the Seller has already prepared it.

6. Contract with deferred specification

The contract with deferred specification sets out the commitment of the Seller to deliver a given amount of goods to the Buyer, who must provide a detailed specification of products within the date settled. After that deadline, even if the Buyer has not specified the whole batch, the Seller can consider the contract to be terminated, except for any subsequent damage.

7. Delivery term

Delivery times resulting from the order confirmation of the Seller are always approximate and are not legally binding for the Seller. As a consequence, as the above-mentioned terms are only approximate, the Seller is not liable for any damage directly or indirectly due to delayed fulfilment of the order, or delayed delivery or non-delivery of the Product. Therefore, the Buyer cannot rescind the supply contract or seek redress for damage in case of delay of the Seller. However, the delivery term is observed when the shipping notice is issued and anyway when the Seller communicates the Buyer that the goods are ready to be shipped. From that moment on, the Seller can make out the invoice and ask for the payment agreed.

8. Terms of conveyance and carriage

Unless agreed otherwise, goods are supplied according to FCA terms (EXW), "the Seller's warehouse or any other place previously notified". These terms, like any other term agreed between the parties, are regulated by the INCOTERMS ICC 2000 and subsequent modifications and additions.

9. Tolerance

Tolerances of dimensions are regulated by the UNI and UNI-EN rules. To fulfil the order, a 10% tolerance of weight, plus or minus, is permitted on orders in excess of 5 tons. While a 20% tolerance of weight, plus or minus, is permitted on orders of less than 5 tons. Only the total weight (mass) of each load, which is certified by the supplier with its own means, is to be considered. Any difference in weight does not allow to lodge a claim for deficiency, if it is less than 3 per thousand of the total weight. The load must be checked on a public weighbridge or equivalent, and any cost is charged entirely to the Buyer.

10. Payments

The Buyer has the ownership of the materials only when the invoice made out by the Seller is entirely paid, however he assumes every risk regarding the materials, included the risk of deterioration due to causes non-attributable to the Seller at the delivery. The goods and services provided by the Seller must be paid as indicated in D.Lgs. 09/10/02 n.231 and subsequent modifications and additions. For any late payment, the Buyer will have to pay interest of arrears in conformity with art. 4-5 D.Lgs. 09/10/02 n.231 and subsequent modifications and additions, as well as any collection cost according to art.6 of the same Legislative Decree, unless agreed otherwise.



If the invoice is not paid or the payment is incorrect, or delayed, the Seller has the right of modifying the terms of payment of any further supply, as well as of suspending the supply, and anyway – depending on the extent of the breach – of rescinding the supply contract, by sending to the Buyer a notification through a fax or a registered letter with a form of acknowledgement of receipt, except in the case of compensation for damage. The retention of title is valid also in case the Buyer is undergoing bankruptcy proceedings.

11. Warranty

The Seller guarantees the compliance of the goods to the EN-UNI technical regulations.

12. Warranty period

The warranty period is provided by law and starts from the delivery date, it is contingent on the Buyer's denunciation under the terms and conditions provided by law.

13. Warranty conditions

The Seller guarantees that the products supplied correspond to the characteristics and conditions specified in the order confirmation and/or transport document. However, the Seller shall not be held liable for the way the Buyer or any third party on his behalf use the product, nor for the marketability, quality and adequacy of the product for specific purposes. Any technical specification and/or warranty request required by the Buyer will not be taken into account, unless notified in the order confirmation. Any complaint for goods non-corresponding to the characteristics specified in the order confirmation must be made in writing within 8 days from the delivery, failing which, entitlement to any other right and substitution lapses. Complaints for latent defects must be made within 90 days from the delivery. In case the complaint is prompt and actual, after the assessment of the Seller's technicians, the Seller must replace the goods non-corresponding to the order confirmation in the same original delivery place of the supply, prior return of the goods to be substituted. The Buyer has no right to rescind the contract or request a price reduction and, in any case, a compensation for damage and reimbursement of expenses. The Buyer's right to complaint and substitution of the goods lapses, if he does not stop working or using immediately the materials point of contention. Complaints do not entitle the Buyer to the right of suspending the payment of the invoice for the goods contested.

14. Tests and inspections

The siderurgical products supplied are compliant with the UNI-EN regulations and the international rules in force when the contract is concluded. Products' tests and inspections must be carried out by technicians of national or recognised bodies or by inspectors appointed by the Buyer.

15. Right of withdrawal

The Seller has the right of rescind a contract without obligations, in case he gets to know about protests, or monitory, ordinary or bankruptcy proceedings – also extrajudicial – against the Buyer.

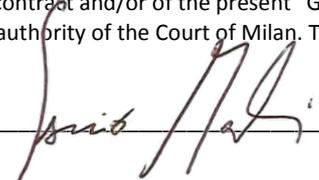
16. Statutory regulations

If the present "General terms of sale" do not expressly regulate a matter, sales regulations as provided by article 1470 et seq. of the Italian Code of Civil Procedure apply.

17. Enforceable law and competent court

Any litigation due to the interpretation, application, execution, dissolution of the contract and/or of the present "General terms of sale", or related to them, will be regulated under the Italian law and under the authority of the Court of Milan. This disposition applies also in case of connected cases.

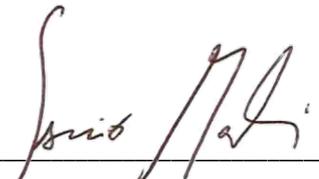
Date and place, 1st July 2019

Signature 

We declare to accept all the clauses of the General Terms of Sale above-reported under the terms and conditions of art. 1341 and 1342 of the Italian Code of Civil Procedure; in particular, we explicitly accept the clauses specified in the following articles:

- art. 7. (delivery terms and responsibility limitations)
- art. 10. (supply suspension)
- art. 13. (warranty conditions and responsibility limitations)
- art. 15. (withdrawal)
- art. 17. (competent court)

Date and place, 1st July 2019

Signature 

The present General terms of sale are available on the website www.laminatimetallici.com