

General sales conditions

INTRODUCTION

1. Our sales, unless stipulated otherwise and expressly shown on our order acknowledgement, are effected at the following general conditions.
2. All orders sent to our company imply adherence without reserve on the part of the buyer to the general sales conditions of our company.
3. The following general sales conditions are considered to be known by all buyers.

OFFERS

1. Offers are always without obligation, unless expressly indicated otherwise by us and are subordinate to the general sales conditions contained in the present list.
2. Offers for which a validity term is indicated are understood to be binding for our company if acceptance by the buyer reaches us within the established term. Should acceptance arrive after the established term, we retain the faculty of accepting or not.

ORDERS

1. Sending the order binds the buyer to the prices and all the conditions of the price list in force at the date of order confirmation.
2. Orders are understood to be perfected to all effects only following our written confirmation.
3. Orders must be complete and defined in all parts.

ACKNOWLEDGEMENT (ORDER CONFIRMATION)

1. The supply includes only the services, materials and quantities specified in our letter of order confirmation or in any subsequent modification of the same transmitted by our company.
2. The text of our order confirmation shall prevail, in any case, over texts differing from order from customer.
3. The order confirmation shall be considered accepted by the buyer if not contested within 10 days from the date of sending.
4. Any condition expressed by employees of our company shall have no value unless reproduced in the text of our confirmation letter.

DELIVERY TIME

1. Completion, presentation for testing, shipment or delivery times resulting from our order acknowledgement have only an indicative value and are always given without guarantee, except in the case of our absolute commitment, which shall expressly result from our order confirmation, and excepting even unforeseen events over and above those of force majeure which may arise in the works. Any delays, therefore, may in no case give rise to reimbursement of damages or to termination, even partial, of the contract unless these consequences have been expressly accepted by us in our order confirmation.

2. In any case the delivery deadline is observed with communication that the goods are ready for shipment or testing.
3. Among the cases such as to free our company from all and any liability for non-delivery or delayed delivery are those relative to lack of raw materials or electrical power, breakdowns to machinery, interruptions of rail or other services connected with the transport of goods, lack of vehicles or wagons for loading, mobilisation, embargo or war in states supplying raw materials, labour unrest, occupation of works, lock-outs, flooding, public calamity, etc., as also any provisions and orders from the competent organs of the European Community Single Commission aimed at limiting and in any case disciplining consumption of raw materials and the production and distribution of steel and end products.

SHIPMENT OF THE MATERIALS

1. Shipments shall be effected in accordance with the manner reported in the order confirmation (which, if different, shall prevail).
2. The goods object of the supply, unless otherwise and specifically agreed, are understood as always ex works, and therefore travel at the buyer's own risk.
In the case that the sales price includes costs up to destination, the transfer is understood to be effected by us on behalf of the buyer and consequently at his risk.
3. In the case of delayed collection storage costs shall be charged. Our company, however, reserves the right to partially or totally rescind the contract and/or ship the ready materials to the buyer's known address, charging the costs as provided in the previous point 2, in the case in which:
 - a. Fifteen days have passed from the date of communication of goods ready for shipment or testing and the buyer has not provided for collection of the materials;
 - b. Our works have not provided for shipment due to lack of instructions on the part of the buyer.

DELIVERY OF MATERIALS

1. Save agreement to the contrary, which must expressly result in our order confirmation, delivery of materials occurs only and exclusively at our manufacturing works. Responsibility for the state of the materials is transferred to the buyer only and exclusively at the moment of delivery to the carrier at the points as above. Therefore, once delivery to the carrier is effected, all and every responsibility on our part ceases and the materials travel at the buyer's risk.

2. Any reserves, claims, actions deriving or in any case connected with the transport and subsequent operations shall be made and/or proposed by the buyer exclusively against the carrier, our company not being responsible for what may occur after delivery of the materials to the carrier.

TRANSFER OF OWNERSHIP AND RISKS

The buyer shall acquire ownership only upon full payment of the invoice issued by the seller, but shall assume all and any risks inherent to the supply, including the risk of deterioration of the same, from the moment of delivery of the supply to the agreed place of destination. From such moment the seller shall be freed of all and any liability regarding the supply.

GUARANTEES

1. Our company guarantees material responding in everyway to the characteristics and conditions specified in the order confirmation. However, it does not assume any responsibility, unless otherwise agreed, regarding applications and operations to which the supplied material is subjected by the buyer. Any technical specifications and/or guarantee requests advanced by the Buyer shall not be taken into consideration unless shown in the order confirmation.

2. The buyer is obliged to carry out tests on the products to determine if these are suitable for processing and for the use to which they are destined.

PAYMENT CONDITION

1. Payment of our supplies shall be made, net of all costs, discounts or taxes, in accordance with the times and methods indicated in the invoice. For material invoiced but not shipped, for the purposes of the starting date of payment, the shipment date is assumed to be that of the date of invoice.

2. Our company retains the right:

a. to request payment in cash upon notice of goods ready, or at shipment;

b. to grant deferred terms of payment if necessary against bills, notes, assignments or drafts, with costs and stamps charged to the buyer to whom in any case delay interest will be debited.

NON-PAYMENT OR DELAYED PAYMENT

1. Delay in payment of all, or part of, our invoices beyond the agreed expiry gives rise to the immediate accrual of interest which will be charged at the conditions and amounts as provided by Legislative Decree no. 231 of 09.10.2002, which puts into effect the Directive 2000/35/CE and any modifications.

2. Moreover, non-payment or delayed payment of the invoices give our company the right, save for any other action, to claim advance payment on the remaining invoices or to consider the contract suspended or resolved and to suspend or annul the carrying out of any other contracts in course, without the buyer being able to advance claims for compensation or reimbursement or reserves in this respect; the buyer remains obliged to refund all damages (arising or for lost profit) deriving from the failed execution of such contracts.

CLAIMS

1. Any claims for goods not corresponding to what is specified in our order confirmation must be sent in writing within fifteen days at most from receiving the goods, failing with entitlement lapses. The report of any hidden faults must be made in writing, failing which entitlement lapses, within 8 (eight) days from discovery. Should the claim be made speedily and be certified by our technicians as founded, the obligation on the part of our company is limited to the replacement of the goods recognized as non-corresponding, at the same place as for the original delivery, following return of the same and excluding any right on the part of the buyer to request termination of the contract or reimbursement of damages and refunding of expenses of any kind sustained.

2. The buyer is debarred from any right to claims and therefore replacement of the goods should processing or the use of the material object of the contestation not be suspended immediately.

3. Claims and protests give the buyer no right to suspend payment of the contested goods.

TAXES CHARGED TO THE BUYER

1. For sales within the Netherlands value added tax at the current rate of the date of invoicing shall be added to

the invoice price.

2. Sales to other countries of the European Community are exempt from the above-mentioned tax. Taxes and/or duties affecting material entering the above-mentioned countries are to be borne by the Purchaser, as are taxes and/or duties affecting the product entering non-EC countries.

COURT OF LAW

The court of law with sole jurisdiction for any and every controversy relative to sales and relative contracts concluded by our company is that of Amsterdam (the Netherlands).

APPLICABLE LAW

For whatever is not provided under the present general sales conditions Dutch law shall apply to sales concluded by our company since supply contracts are considered to be concluded in Italy. In the case of controversy the Italian version shall prevail.