

# General Sales Terms and Conditions of Inoxit S.r.L.

## Definitions

The Customer shall mean the subject that assigns the order to Inoxit S.r.L.

Inoxit S.r.l. is the supplier.

General Sales Terms and Conditions shall mean this document.

Special Terms and Conditions shall mean clauses included in the order.

Technical specifications/Specifications shall mean the document defining the object of the supply.

## Art. 1 Completion of the order

The order from the Customer through its legal representative is irrevocable.

Any order signed between the Customer and Inoxit S.r.L. for the supply of its products shall be governed by these General Sales Terms and Condition.

Until the date that Inoxit S.r.L. receives payment in full for the products supplied, said products shall remain the property of the same.

Any special agreement made relative to the supply that is the object of the order and to the terms of delivery, even if made with agents or appointees of Inoxit S.r.L. shall not be binding to it unless its legal representative has expressly accepted this in writing.

Execution of the order by Inoxit S.r.L. implies the acceptance of the same.

The right of the Customer to unilaterally withdraw the order is expressly excluded.

## Art. 2 Prices

The sales price, where not specified, shall be the list price of Inoxit S.r.L. in force at the date of completion of the order.

If the Customer does not collect products when they are prepared and delivered or preparation or actual delivery was not possible for reasons beyond the control of Inoxit S.r.L., prices, if not already provided in the order, may be subject to variations on the list price of Inoxit S.r.L. and in any case to supervening upward variations in costs of materials and labour from the time of preparation of the products until the Customer collects them or accepts delivery.

## Art. 3 Payments

Payment shall be made in the terms and conditions agreed by contract.

Delayed payments shall lead to penalty interest applied at the rate provided for by article 5 of Decree Law n. 231/2002.

If there are any outstanding payments, also relative to previous supplies Inoxit S.r.L. has the right to suspend execution of the order until payment has been made and suitable guarantees for instalments due have been provided.

The delivery term shall be calculated in working days and shall be suitably extended for causes beyond the control of Inoxit S.r.L. (strikes, union actions, lockouts, fires, floods, material or processing waste, late delivery by subcontractors, lack of power supply and other causes of Force Majeure).

In any case, delays that may arise in terms of delivery deadlines shall only ever give rise the application of a penalty and never to claims for damages.

Inoxit S.r.L. has the right to make partial deliveries.

In any case, delivery is understood as executed to all intents and purposes at the place agreed in the contract in compliance with what is set out in the Incoterms Terms in force.

## Art. 4 Modifications to products

All data and characteristics contained in Inoxit S.r.L. catalogues, price lists, brochures, drawings, offers and advertising material in general are purely an indication and not binding to it.

Inoxit S.r.L. reserves the right to make and changes to its products that it considers necessary, without the obligation of prior notice to the Customer, as long as the product function is not altered.

Inoxit S.r.L. shall not be obliged to change goods already manufactured or being manufactured and destined for the Customer, after acceptance of the order.

#### **Art. 5 Improper use**

The Customer specifically waives herewith claims for damages or expenses deriving from improper use of the supply or from use effected during the time awaiting its replacement that shall be specifically authorised by Inoxit S.r.L.

#### **Art. 6 Shipment**

Unless the Customer duly specifies means of shipment, this will be decided by shipper with Inoxit S.r.L. not being responsible.

Any shipment made by the Customer for disputed goods to be replaced by exchange subject to authorisation shall be made to the Inoxit S.r.L. factory, otherwise Inoxit S.r.L. shall have the right to refuse acceptance and be exempt from any responsibility for this.

#### **Art. 7 Terms of delivery**

The terms of delivery agreed are intended as binding and essential.

In the event of delays in delivery, the Customer, at its discretion reserves the right to apply to Inoxit S.r.L. a penalty of 1% (one percent) of the value of supply not delivered within the agreed deadline, for every full week of delay matured.

The total amount of the penalty may not exceed 10% (ten percent) of the value of the order relative only to the supply delivered late.

The Customer reserves the right to return any deliveries made in advance of the deadlines established on the order and charge the costs of this to Inoxit S.r.L. or retain the supply and implement effectiveness of the payment procedure from the contractual date of delivery.

#### **Art. 8 Tolerance**

Inoxit S.r.L. undertakes to fill the confirmed order and the quantity indicated in it with the tolerance of: +/- 5 % (five percent).

No claim made be proposed by the Customer within said tolerance.

#### **Art. 9 Quality control**

Test and inspection shall be made at delivery.

The Customer shall issue Inoxit S.r.L. a written declaration of the results obtained from the test and inspection.

If said declaration is not issued, the supply is intended as unconditionally and unreservedly accepted.

If supply is not subject to test and inspection at the moment of delivery, the Customer shall undertake to diligently verify that it is free of defects.

The Customer shall report any nonconformities to Inoxit S.r.L. by registered letter with return receipt attached or fax within 8 (eight) days from discovering them, and in any case within the peremptory deadline of 15 (fifteen) days from delivery.

Non-compliance with the aforesaid deadlines shall result in forfeiture of the guarantee.

#### **Art. 10 – Termination**

Non-payment of two consecutive invoices, of the amount agreed at the deadlines established shall lead to forfeiture of the Customer to the benefit of default deadline by Inoxit S.r.L.

Inoxit S.r.L. reserves the possible right to act to obtain the whole difference in price still owing to it, or to terminate the order pursuant to article 1456 of the Italian Civil Code, to communicate by registered letter with return receipt attached or fax, without prejudice to the right of Inoxit S.r.L. to claim any damages undergone.

Inoxit S.r.L. shall retain instalments already paid as part indemnity.

Inoxit S.r.L. also reserves the right to terminate by rights if, after the order is confirmed, it becomes aware of protests, seizures, sequestrations, if the Customer closes its business, winding up, insolvency of the Customer or if it finds itself in a situation of temporary receivership, extraordinary administration, composition with creditors, bankruptcy.

**Art. 11 Transfer of credit**

Pursuant to and by effect of article 1264 of the Italian Civil Code, Inoxit S.r.L. reserves the right to conclude the assignment of credit it has with the Customer to factoring companies or the like, expressly exonerated of any burden of notification, except for confirmation that the transfer has taken place by registered letter with advice of receipt.

**Art. 12 Complaints**

Complaints and disputes of any kind whatsoever shall be proposed to the registered office of Inoxit S.r.L.

The Customer elects its domicile in the place shown on the cover page of the order and all communications shall be sent to that address by Inoxit S.r.L..

**Art. 13 Privacy**

**The Customer undertakes to adopt the following guarantees aimed at the personal data protection and obligations in the field of confidentiality:**

- **The legislation must be respected in terms of personal data processing - REG.UE 679/2016, Legislative Decree no. 196/2003 smi;**
- **The personal data which the persons in charge of the Customer may become aware of must be treated with the maximum confidentiality and secrecy in observance with the prohibition of disclosure;**
- **Verify the behavior's correctness of your employees regarding the data processing they may become aware of;**
- **"Technical and organizational" measures must be taken to minimize the risk associated with unauthorized or lawful processing of personal data held by INOXIT SRL;**
- **Any kind of situation that may cause problems in the functioning of the systems and that can compromise the correct processing of the data must be promptly communicated to INOXIT SRL.**

**INOXIT SRL reserves the right to verify the compliance of what is written and to give further instructions or measures in order to guarantee the correct processing of data owned by the same.**

**Any incorrect or non-compliant behavior may result in the dissolution of the existing contract and / or in the request of financial compensation. "**

**Art. 14 Jurisdiction and Arbitration**

The order shall be governed and interpreted in all aspect according to Italian Law, with the exception of the matters explicitly established by these General Sales Terms and Conditions or in the Special Conditions included in the order.

All disputes deriving from the order shall be resolved by arbitration in compliance with the Regulations established by the National and International Arbitration Chamber of Milan.

The Arbitration Court shall be formed by a board of three arbitrators, two of which nominated, one by each party and the third, acting as chairman, by mutual agreement between the two already nominated arbitrators or, in the absence of an agreement, by the Arbitration Chamber.

Arbitration shall be conducted in the Italian language.

Arbitration shall take place in Milan.

**The Customer**

**Inoxit S.r.l.**

(Date, seal and signature)

(Date, seal and signature)

Pursuant to and by effect of articles 1341 and 1342 of the Italian Civil Code, the Customer specifically approves the clauses as per the articles below: 1;5;6;8;9;10;14.

**The Customer**

(Date, seal and signature)