



ITALMAGNETI S.R.L.

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TERMS AND CONDITIONS FOR THE SALE OF ITALMAGNETI PRODUCTS

1. Applicability of the terms and conditions hereto

The following terms and conditions are an integral part to all supply contracts relating to the sale of products by Italmagneti to its clients. Any waiver of these terms and conditions of sale must be agreed between the parties and confirmed in writing by Italmagneti.

2. Formation of the contract

Each supply contract will be concluded when the Buyer receives written confirmation by Italmagneti of the order issued by the Buyer.

3. Object of the supply

The Products subject to the order confirmations are those described in the design and technical specifications previously provided and marked with the indicated Italmagneti product code. This does not include verifications or tests other than those normally used by Italmagneti. The Buyer, with the issuance of the purchase order, recognizes that it has carefully examined the technical, functional and aesthetic characteristics of the Products and that it deems them suitable for the intended final use, whether direct or indirect. It also undertakes not to make any changes to the Products and to respect its correct usage, of which the Purchaser has already been made aware. The data, drawings, illustrations, found in catalogues and brochures or other Italmagneti illustrative documents are indicative and have no binding value.

4. Guarantees

The guarantee lasts for 12 months from the delivery of the product and operates if the Buyer has reported the defect in writing within 8 days from the discovery. Italmagneti reserves the right to examine the Products to verify that the existence of the defect and its responsibility in relation to it. If Italmagneti finds that the defect is due to its own responsibility, it undertakes to replace or repair the defective or broken parts free of charge Ex Works. The costs of transport, delivery and collection will remain at the expense of the Buyer. The guarantee is void if the products supplied by the Buyer, have been fitted or used incorrectly, have received insufficient maintenance or have been processed, modified or manipulated, in such a way as to alter their structure and characteristics indicated and provided in the design.

5. Prices

The price of the supply will be the one indicated in the confirmation of order issued by Italmagneti. Any dispute regarding the price must be communicated in writing within 48 hours of receipt of the order confirmation.

6. Payments

Payments must be made by the Buyer within the time frame provided in Italmagneti's order confirmation. Any disputes between the parties does not in any way exonerate the Buyer from the obligation to comply with the terms and conditions of payment.

Payments are due even in cases of late arrival of the goods, total or partial losses during the transportation, as well as in case the goods made available to the Buyer are not withdrawn by the Buyer itself.

7. Disclaimer

Italmagneti's liability is limited to the functioning and to the quality of the product supplied. Failure to submit any specific written objection within 8 working days from the delivery will mean that the delivery has been fully accepted. No liability may be attributed to Italmagneti for the installation and/or misuse and/or erroneous use of the Products, or, in any case, any use in violation of the requirements referred to in the design. The Buyer will not be able to claim compensation for indirect damages, lost profits, loss of production or outlay, nor will he be able to claim sums greater than the value of the single defective product as compensation. The Buyer acknowledges that Italmagneti's overall liability will in any case be limited to the price paid for the Products. The Buyer understands that it will not be entitled to any compensation and nothing may be requested from Italmagneti, also in relation to other challenges raised by the Buyer's clients, customer or by other third parties, if a challenge is not submitted within 8 working days from the delivery in the forms described above.

8. Deliveries and Transport

The deadlines or dates of delivery indicated in the order confirmation or in the offers are to be considered indicative and non-binding. The buyer shall not claim any compensation for any direct or indirect damages due to late deliveries or interruption or failure to deliver. If the Buyer is not in compliance with the payments for previous supplies, Italmagneti will have the right to suspend the execution of the supply, as long as the Buyer has not paid the sums owed. The expenses for transportation are always borne by the Buyer – Ex works Segrate / FCA Segrate.

9. Know-how and confidential information

The know-how and the other confidential information of Italmagneti belong exclusively to Italmagneti and are made available to the Buyer on a strictly confidential basis for the sole purpose of executing the supply contract. The Buyer undertakes not to disclose confidential information to third parties, unless authorized in writing by Italmagneti.

10. Trademarks and other intellectual property rights

The Buyer shall not register or allow others to register the Italmagneti trademark or brand name.

11. Processing of Personal Data

The Buyer acknowledges in accordance and for the effects and purposes of EU Regulation 679/2016 ("Regulation on the protection of natural persons with regard to the processing of personal data, and on the free movement of such data, and repealing Directive 95/46/EU and on the free movement of such data and repealing the Directive 95/46/CE" below the "EU Regulation"), that the "personal data" communicated and/or exchanged with Italmagneti, including the pre contract phase, will be processed by Italmagneti; It is also understood that the Buyer expressly agrees to the processing of "personal data" using his rights as expressed by the EU Regulation.

12. Applicable law, Jurisdiction and Competence

The order confirmation relating to the present terms and conditions, its execution and any dispute resulting from it are governed by Italian law including the law on subcontracting number 192/1998. The Tribunal of Milan will have exclusive jurisdiction for any dispute arising out or in relation to the terms and conditions and to any sale of Products by Italmagneti. However, any action by Italmagneti can also be brought in any other Court with jurisdiction over the Buyer.