

## 1. SCOPE OF

These General Conditions of Sale (hereinafter also referred to as "the Conditions") apply to all contractual relationships (sale of goods, sale of processed goods, sale of services for processing) between the Company SIDERMEC SPA (VAT number: IT02439800406), with registered office in Gatteo (FC) via L. Pirandello, n. 23, or INDUMET SA based in Liège (Belgium) Rue Winston Churchill 139-149, hereinafter referred to as the "Supplier", and any commercial operator, hereinafter referred to as the "Buyer"; their effectiveness will extend to all relationships, including future ones, between the same parties, whatever the object of the supply. Any exceptions will be valid only if signed by the Parties.

## 2. CONTRACT FORMATION

The Purchaser may make purchase requests either directly to the Supplier or by means of the latter's representatives, following which the Supplier may prepare a supply proposal. However, the sale must be considered completed only following the re-sending, by the Buyer, to the Supplier, within the period prescribed by the latter, of the supply proposal formulated by the Supplier, on which the Buyer's signature has been affixed, or that for other elements, such as the sending itself, it can be considered accepted. This will also be valid as acceptance of these conditions and waiver of any purchase conditions previously proposed by the Buyer, unless expressly accepted by the Supplier.

The Purchaser, following the re-sending to the Supplier, remains bound to the sale proposal, which cannot be modified or revoked without the written agreement of the Supplier, as such re-sending constitutes the formation of the contract.

The Supplier may always revoke its supply proposal, just as it may also withdraw from the supply following the formation of the contract, unless it has been fully fulfilled, without any compensation for damage being due to the Buyer.

## 3. OBJECT OF THE CONTRACT

The purchase request may have as its object:

- "1aS" products: products originating from production derivatives, provided, if requested in the order confirmation, with a guarantee of suitability for the final use, like a "first choice" according to UNI EN10202;

- "Second choice" products: products consisting of the best sheets rejected from the "first choice"; this type of products may also include some sheets that have slight surface and / or shape imperfections. Suitability for varnish and lithography on the entire surface of the sheet is guaranteed and specifications in tolerance UNI EN 10202-10205.

- "First choice standard of ironworks specification" products according to UNI EN 10202-10205

- Services of cutting / shearing / selection / flattening for processing, on products supplied by the Buyer (contract work).

The supply of the material takes place according to the UNI EN 10202 and 10205 standards.

The products can be supplied, for technical production reasons, in the useful size indicated on the order even if different from the size in the order. In the event that the products requested from the Supplier by the Purchaser impose a unique and mandatory sense of rolling, the first side indicated in the dimensions is to be understood as the rolling width.

## 4. TERMS OF DELIVERY

The Supplier carries out the delivery by

handling the goods to the carrier, even if chosen or paid for by the Supplier, within the term indicated in the order, or in the time period provided for in the order, or, if extraordinarily the term has not been indicated in the order (example open orders), as established by agreements with the customer in reference and to periodic "status orders". In any case, the delivery terms are indicative and are not essential terms.

The delivery of the order can always be anticipated at the discretion of the Supplier, in this case, the payment will in any case follow the terms indicated in the re-sent supply proposal.

The Supplier will not be held responsible for delays or failure to deliver to the carrier attributable to circumstances beyond its control, such as by way of example and without claiming to be exhaustive:

a) inadequate technical data or Buyer's inaccuracies or delays in transmitting to the Supplier information / proposal acceptance or data necessary for the shipment of materials and products;

b) difficulty in obtaining supplies of raw materials;

c) non-conformity of raw materials;

d) partial or total strikes, electrical power failures, natural disasters, pandemics, measures imposed by public authorities, transport difficulties, force majeure, riots, terrorist attacks and all other causes of force majeure;

## 5. SHIPMENT

Unless otherwise agreed, the supply of the goods is understood as "carriage paid to" or CPT pursuant to Incoterms® 2020.

Any liability of the Supplier is therefore excluded for what happens to the goods between the moment of receipt of the same by the carrier and that of delivery to the Buyer, by way of example for the total / partial loss or for the damage produced or for the delay in delivery.

## 6. PRICES

The prices of the products will be those confirmed in writing by the Supplier in the proposal, including standard packaging costs suitable for land transport (unless otherwise indicated in the contract), to which VAT will be added if and as required by law. These prices include transport costs, carried out by a third-party carrier, from the Supplier's headquarters to the destination indicated by the Purchaser (unless otherwise indicated in the contract).

Any other expense, tax or duty relating to the sale of materials and products, including the costs of all customs formalities, as well as duties, taxes and other official charges to be paid if the materials and products must be exported outside Italy for SIDERMEC SPA and from Belgium for INDUMET SA (unless otherwise indicated in the contract).

In the event that the materials and products requested from the Supplier by the Buyer were to be purchased by the Supplier from a country outside Europe, the related costs of all customs formalities, as well as duties, taxes and other official charges will be added to the cost of sale by the Supplier to the Purchaser, and therefore highlighted separately (unless otherwise indicated in the contract).

If, after the order confirmation, a significant change in the prices of the product occurs, during the finding of the product itself by the Supplier, for facts not attributable to it (by way of example: an increase in the price of raw materials and labor costs or changes in exchange rates, other customs or tax charges), the Supplier will be entitled to increase the sale

price for this cost.

## 7. TERMS OF PAYMENT

Payment is considered to have been made when the sum becomes available to the Supplier at his bank in Italy / Belgium.

In case of late payment with respect to the agreed date, default interest will be applied to the Buyer (2% on an annual basis) calculated in accordance with the Italian Legislative Decree 231/2002, and further amendments and updates. The Supplier must also be reimbursed for the costs incurred for the recovery of the sums not promptly paid. Payment with effect from more than 60 days is intended as an exception to the provisions of Legislative Decree 11.11.2012, n. 192

The Purchaser will not be able to refuse payment or make deductions from the agreed price or from the amounts due for any reason (for example, due to the impossibility of examining the goods, or for alleged defects of the same, or for delays or non-delivery), if without prior written agreement with the Supplier.

## 8. WARRANTY FOR DEFECTS AND LIABILITY OF THE SUPPLIER FOR DAMAGES.

"Defects" of the products sold are understood to be those defects which make them unsuitable for the use for which they are intended or which appreciably decrease their value.

The Supplier undertakes to remedy any lack of conformity (defect) of the products, attributable to him, provided that the same is reported to the Supplier within 3 days of delivery, or from the discovery if hidden, and in any case no later than 6 months from delivery, of the product.

In the case of services provided on contract work, the supplier is responsible only for any defects / non-conformities relating to the cutting / shearing dimensions and / or the selection / leveling results that do not comply with what has been agreed. In this case, the Supplier, after reversing the cost of the service relating only to the defective material, undertakes to compensate the difference between the purchase cost (documented) and the lower value of the material for the same use (for example with under development) or for alternative use. If the agreement as indicated above is not found, the supplier, in its total discretion without any obligation, may acknowledge the aforementioned purchase cost by collecting the material. In no case can the Buyer suspend the payment of the service relating to that part of the material that does not present defects.

If the Supplier intercepts any non-conformity of the material during the scheduled service, it will immediately notify the Purchaser, leaving any decision on the matter to him.

Each report must be made to the Supplier exclusively in writing, under penalty of forfeiture, specifying precisely the defective material, the batch number (s), the relative state and the nature of the defect.

The Supplier shall have the right to examine or have examined the materials and products that the Purchaser has declared to be non-conforming or defective, and request an analysis from the Buyer of the product performed by a third-party laboratory, indicated by the Supplier himself. In the event that the Supplier acknowledges that the materials and products are non-conforming or defective, the Purchaser will have the sole right to obtain, at the Supplier's discretion, the repair or replacement of the non-conforming or defective materials (with material in its raw state, if no processing was foreseen in the supply) or the collection of the defective goods with acknowledgement of

the full invoiced value (in the raw state), without interest, or the acknowledgment of the invoiced value net of the value of the best realization by the customer, where the goods have not been collected. If the Supplier has opted for the collection of the defective goods, the Buyer will not be able to keep the goods and must return them, even pending receipt of the invoiced value referred to above.

If the material is no longer in the same state in which it was originally supplied, the Supplier will only be required to collect the defective product, acknowledging the Buyer the market value of the goods in that state (export or scrap), without any further refund or compensation.

Communications relating to non-compliance of materials and products will be reported by the Buyer exclusively with regard to materials and products in the state of delivery to the carrier, before any processing, treatment and cutting carried out on them by the Buyer; the execution of workings, treatments and cuts on the product, after the discovery or possible discovery, with ordinary diligence, of the defect, will allow the Supplier to exclude any guarantee from defects. The Buyer is aware that the materials and products sold by the Supplier, in the case of supplies other than the first standard choice, may consist of composite lots. Any defects present on a single lot may therefore not be found on the entire composite supply, in this specific case, therefore, the acknowledgement of the Supplier of defects and discrepancies on a lot does not extend the acknowledgment to the entire supply.

The inability to verify the goods, or the reporting of defects and discrepancies or the acknowledgment of the same by the Supplier will not allow the Buyer to refuse the goods or to refuse payment of the price within the established term.

The following are also expressly excluded from the guarantee, in addition to the provisions of the previous paragraph of this article:

- a) Materials stored or used improperly (for example, storage inside the factory is recommended);
- b) Defects or malfunctions resulting from accidental damage; from incorrect assembly or use of the products or from incorrect varnish / lithography process;
- c) Any repairs carried out not authorized by the Supplier;
- d) Any use of materials and products other than the standard use and / or the use-treatment envisaged on the order.
- e) Defects or discrepancies affecting a quantity of goods whose value does not exceed € 100.00;
- f) Differences in the supply due to differences in the weight of the product delivered (detected from the gross indicated on the delivery note), which remain within the limit of - 0.5%.

Except as expressly indicated above, the Supplier is excluded from any further liability, contractual or extra-contractual, which may derive from, or in relation to, the supply of non-conforming or defective materials, or non-compliant services, and therefore any further compensation for damage.

In any case, in the face of any default by the Supplier, any liability that is not determined by willful misconduct or gross negligence is expressly excluded, and in any case limiting compensation for damages exclusively to immediate and direct non-fulfillment, with the exclusion therefore, by way of merely illustrative and not exhaustive, of those relating to lost profits, recall campaigns, loss of sales opportunities, production line stoppages.

#### 9. DOMAIN RESERVED

The Supplier will retain ownership of the materials and products sold until the full payment of the price of the same.

In the event of total or partial non-payment of the agreed price, for any reason, within the deadline, the Supplier has the right, without formal procedures, to physically take possession of the materials and products.

The Supplier may take possession of the unpaid products even if held by third party purchasers or require the latter to pay their price directly. In case of incorporation of the products, the Supplier's right will be exercised, in proportion to their value, on the product in which they were incorporated, both towards the Buyer customer and towards the third party purchaser. The Buyer undertakes to inform its partners and respective buyers of this retention of title clause, if the relative price has not been paid to the Supplier.

The previous provisions do not prevent the transfer of risks to the Buyer starting from the delivery of the materials and products.

The Buyer undertakes to take all necessary measures for the safekeeping and conservation of the materials and products.

#### 10. PENALTY CLAUSE

In the event that the Purchaser revokes a supply, and this is approved by the Supplier, or in the event of failure to collect the materials and products and processes, or in the case of termination of the contract pursuant to the following art. 11 of these conditions, the Supplier may request the payment of a penalty equal to 10% of the contractual price of the materials, products and services subject to cancellation, failure to collect or terminate, without prejudice to the Supplier's right to request compensation for greater damage. The Supplier may request a penalty equal to 30% of the contractual price in the event of withdrawal / termination that occurs when the cut to size of the requested product has already been made.

#### 11. EXPRESS TERMINATION CLAUSE

The Supplier, without prejudice to the right of withdrawal, will have the right to terminate (or even tacitly suspend) every single sale in progress by means of a simple written communication to be sent to the Buyer upon the occurrence of one of the following events:

- a) Failure to comply with the payment terms by the Buyer on each single previous and / or in progress order;
- b) Failure to collect the materials and products within the terms by the Buyer on each individual order in progress;
- c) Insolvency or bankruptcy or subjecting to insolvency proceedings of the Buyer, its parent / subsidiary and company of the same group;
- d) Issuing of convictions for civil or criminal offenses that may damage the Buyer's reputation or affect its business;
- e) Violation by the Purchaser of one or more of the obligations placed on him if he does not act promptly to remedy them within a reasonable time, in any case not exceeding 20 days from the date of receipt of a specific written communication from the Supplier communicating the non-fulfillment occurred.

The Supplier will declare that it intends to make use of the termination clause by written communication while the suspension will be tacit.

#### 12. APPLICABLE LAW AND COMPETENT COURT

The applicable legislation between the Supplier and the Purchaser, except as expressly indicated in the written conditions and agreements, will be the United Nations Convention on Contracts

for the International Sale of Goods Concluded in Vienna on 11 April 1980, or, as far as not regulated therein, by Italian law.

Any dispute that refers to the interpretation, execution, non-fulfillment or termination of these General Conditions of sale, or that has as its object the supply to which the same apply, will be subject to the jurisdiction of the Italian State, and in particular to the jurisdiction of the Court of Forlì, exclusively competent also in case of contumace and connection.

The Supplier will be entitled to entrust any disputes, even of a non-contractual nature, relating or connected to the relationship governed by these conditions, to the decision of an arbitration administered by the Arbitration Chamber of Romagna - Forlì-Cesena and Rimini, according to the relative regulations, with sole arbitrator. The arbitration objection may be raised by the Supplier in its first defense, if called by the Buyer before the jurisdiction, with the consequence of transferring the decision of the dispute to arbitration.

#### 13. FINAL CLAUSES

These General Conditions of Sale constitute the only agreement reached by the parties regarding the sale of materials and products and cannot be modified or integrated, except by virtue of the consent of the Parties formalized in writing.

Any nullity of all or some clauses referred to in these General Conditions of sale will not extend to the other contractual provisions.

Read and approved.

#### 14. SPECIFIC APPROVAL

The following clauses are specifically approved: art. 2 - withdrawal of the Supplier; art. 4 - Delivery terms; 5 - Shipping - Incoterms; Art. 6 - Price changes; art. 7 - prohibition to make exceptions to the payment of the price; art. 8 - Warranty for defects and limitations of liability of the Supplier; art. 9 - Retention of title; art. 10 - Penalty clause; art. 11 - Express termination clause; art. 12 - Applicable law, exclusive jurisdiction and arbitration clause.

Read and approved.