

	<b>GENERAL TERMS AND CONDITIONS OF SUPPLY</b>	<b>SFRG-GTSC</b>
		<i>Rev. 0 dated 22/12/2017</i>

#### REVISIONS HYSTORY

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## GENERAL TERMS AND CONDITIONS OF SUPPLY

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### 1 SCOPE AND APPLICABILITY

The present document includes the general requirements for the suppliers of Siderforgerossi Group SPA. (hereafter "SFRG") and shall apply to all purchase orders issued by SFRG customers. These conditions shall be referred in all the SFRG order confirmations and shall be considered applicable until they are clearly revoked or replaced by new conditions mutually agreed.

### 2 TERMS AND DEFINITIONS

Order is defined as a document, regardless of the form, issued by the Purchaser and sent to the Supplier, concerning the purchase or the lease of a Supply and including, in particular, the designation of the Supply ordered, the deadlines, the price. The execution of the order shall be performed following the order confirmation, the confirmation release is based on the receipt of original documentation without any amendment from the customer side. The order confirmation shall quote the present document.

Any modification shall be considered a counterproposal and requires a mandatory Siderforgerossi Group SPA approval.

### 3 DELIVERY, TRANSFER OF RISK, DELAY

Delivery terms for products shall be considered Incoterms® 2010 ex-works Siderforgerossi Group SPA plant. The goods in transport are responsibility of the buyer and they travel at buyer's risk, unless otherwise agreed. The risk is considered transferred to the buyer/client on the dispatch date stated in the order confirmation. All costs referred to the weighing, shipping and package or generally dispatch of goods are exclusively on customer charge and expenses. The use of pallets for dispatch of raw material parts is not included, with exception of special agreements at the offer stage. The mentioned expenses, if paid in advance, by Siderforgerossi Group SPA shall be invoiced at costs to the buyer. The buyer authorizes Siderforgerossi Group SPA in advance to invoice the agreed amount within 10 days from the shipping date issued in the order confirmation.

### 4 PRICE AND PAYMENT

In not otherwise reported, all prices stated in the order confirmation are considered:

- a) Incoterms® 2010 ex-works Siderforgerossi Group SPA plant;
- b) net amount (any taxes or dues excluded);
- c) shipping and dispatch costs excluded;

The payment conditions are mandatory and irrefutable. Any advanced payment shall be considered as down-payment. If manufacture and/or delivery of goods are affected by an act or omission of the purchaser, SFRG shall notify the purchaser of any additional costs which may be incurred as a result of such delay or variation. Such additional costs shall be for the purchaser's account at actual costs.

In case of changes notified by the purchaser for orders already confirmed, SFRG reserves the right to assess their feasibility and charge back all possible costs related to the modification and/or amendment.

### 5 WITHDRAWAL RIGHT FROM THE CONFIRMED ORDER

Any payment delay and/or payment irregularity imputable to the buyer, any major buyer irregularity performing the confirmed order (including the present document) authorizes Siderforgerossi Group SPA to the immediate withdrawal from the confirmed order by simple written notice and without any other penalties or refund settlement.

### 6 WARRANTY AND LIABILITY

The products are made from high quality materials, tested and supplied without any manufacturing fault.

The products must be verified and checked by the customer on arrival for their compliance assessment according the order confirmation. Any discrepancies regarding the quantity, type or type of products provided and any complaints concerning the external features of the product must always be reported in writing by email or fax within 8 (eight) days from the goods receipt date, citing all the extremes for immediate control. After that term, the products shall be considered in all respects accepted; furthermore, the use and / or installation of products that have obvious defects excludes the possibility of disputes or complaints concerning these obvious defects.

The warranty is valid exclusively according to the present general terms and conditions of supply. The warranty shall be considered valid only if the supplied material is stored in a correct way and properly processed. Any claim has to include documentation giving further evidence of defects discovered. The warranty duration is of 12 (twelve) months from the goods delivery date.

Product defects, which cannot be verified by the purchaser incoming inspection, must be reported in writing to SFRG by email within 8 (eight) days from their discovery, and in any case not the above mentioned warranty period. Any claim



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should specify precisely the defect found; the products subject to the dispute must always be made available to SFRG for a countercheck.

In case of concealed manufacturing faults, Siderforgerossi Group SPA shall replace the defected goods on the same previous original terms and conditions of supply. In case of repair possibility of claimed goods, the repair shall be performed after agreement between both parties.

In the event that Siderforgerossi Group SPA is proved to be liable for field failures, it shall be considered liable for costs up to the forgings price stated on the order confirmation.

The foregoing excludes any other liability of the Supplier, however, originating from the products provided or resale. In particular, indemnities and / or damages cannot be claimed for direct or indirect damages of any kind resulting from the lack or limited use of the products. SFRG liability shall not be effective in case of inconsistencies, tampering (additions or removal of components, unauthorized personnel work), neglect in installation, or installations in non-compliant environments, improper use of the products, negligence of the same, cause of greater form.

The Supplier shall not be liable for any damages that may, directly or indirectly, occur to persons or property as a result of non-compliance with needs not stated in the purchase order documentation.

Any disputes concerning a single delivery shall not relieve the Customer from the obligation to pick-up remaining quantity of products provided by the specific order or from other orders not involved in the fault.

### 7 MAJEURE FORCE OCCURRENCES

SFRG shall not be liable for any non-compliance due to a majeure force or in any case from any extraordinary event or circumstance beyond the its control. Force majeure occurrences are considered for example strikes, public authority laws, natural disasters. In case of force majeure circumstance arises, shall communicate this occurrence within 5 (five) working days from the event, specifying the date and duration data provided for by the suspension, total or partial, and the nature of the case of force majeure.

### 8 INSPECTION/VISITING AT SIDERFORGEROSSİ GROUP SPA WORKS

Customer's visits to Siderforgerossi Group SPA shall be agreed in advance between the involved parties. The visitors shall have access to the laboratory and packing department. Clients technicians access to the manufacturing departments shall be agreed in advance.

### 9 COMPETENT COURT - ARBITRATION

All disputes referred to the collection of pending credits, performed by Siderforgerossi Group SPA or third part (with previous transfer of credit rights with Siderforgerossi Group SPA approval) for supply of goods reported in the order confirmations shall be brought before the only and exclusively competent court in Vicenza (Italy) or competent courts of the buyer's place of incorporation at discretion of SFRG. The arbitration shall be performed in Italian language.

### 10 GOVERNING LAW

The present general terms and conditions of supply are subject to the Italian law and have to be interpreted according the Italian law. Both parties agreed that the email transmission of the order confirmation, general terms and conditions of supply included, has legal validity and is approved of effective acceptance order confirmation, general terms and conditions of supply included. The date of email transmission is valid as order confirmation date (general terms and conditions of supply included).

### 11 GENERAL TERMS AND CONDITIONS UPDATING AND SHARING

The present document is issued by the SFRG QA, which keeps it updated in case of any modifications, changes or integrations.

The order confirmations issued by SFRG shall always quotes the details of the present document, which is made available to all purchaser's in its latest edition on the SFRG web page [www.siderforgerossi.com](http://www.siderforgerossi.com).