

GENERAL CONDITIONS OF SALE

1. Introduction

- 1.1. The sales contracts entered into by IVAR S.p.A. (hereinafter the "seller") while conducting its business activities are governed by these general terms and conditions, unless there are exceptions resulting from an explicit written agreement and expressly approved in writing by the Sales Office of the seller.
- 1.2. Any terms and conditions of the buyer and, in particular, conditions of purchase, will not apply to the agreements stipulated by the seller unless expressly accepted in writing by the Sales Office of the seller: in this case, however, unless waived in writing, these terms and conditions remain in effect.
- 1.3. The possible invalidity and/or voidness of one or more provisions in these general conditions of sale will not affect the validity of the contract as a whole.
- 1.4. These general conditions of sale are considered to be fully read and accepted by the buyer upon order placement.

2. Formation of the contract and its execution

- 2.1. Orders taken and/or commitments made by representatives, agents and/or other collaborators of the seller cannot bind the seller in any way; it follows that all orders processed by the aforementioned representatives, agents and collaborators become valid and effective only upon written confirmation from the Sales Office of the seller.
- 2.2. Any changes to the order will be effective only upon written approval by the Sales Office of the seller.
- 2.3. The contract may be suspended at any time in case of changes in the financial conditions of the buyer pursuant to and under Art. 1461 of the [Italian] Civil Code, except claims for damages. The seller is given the right to request, in the course of execution of the order or contract, suitable guarantees of payment. The failure to provide the guarantees required will constitute grounds for termination of the contract pursuant to Art. 1456 of the [Italian] Civil Code.

3. Catalogues and price lists

- 3.1. The data, measurements, articles, prices, features, performance and all other data shown in our catalogues, price lists, prospectuses, circulars etc. are given only as indications; they may be changed without any warning and are only considered binding for the seller in the event of their explicit mention in the acceptance or confirmation of the order.
- 3.2. The price lists of the seller are not offers; they are only approximate and may be modified unilaterally by the seller without notice.
- 3.3. Unless otherwise agreed, prices are considered to be "ex-works of the seller", packaging included. Fees, taxes and duties in force at the time of delivery are the responsibility of the buyer. Prices do not include services or charges not mentioned.
- 3.4. Insurance expenses for the goods are to be borne by the buyer, as well as any expenses and customs duties due to delays in custom clearance or other reasons.

4. Payment methods; forfeiture; unilateral termination; default interests; acceptance of the invoice and debt acknowledgement

- 4.1. Barring written exceptions, all payments must be made at the offices of the seller in Euro. Bank drafts or other means of payment agreed upon do not imply modifications or exceptions to this rule.
- 4.2. The prices in the price list of the seller are exclusive of VAT, which will be applied at the rate in force at the time of the billing date.

- 4.3. For each day of delay with respect to the agreed upon payment terms, a default interest rate will be charged pursuant to [Italian] Legislative Decree. No.231/2002.
- 4.4. In case of delayed payment/instalments, failure to meet a deadline results in the automatic forfeiture of the agreement, the immediate payment of the entire amount and charging of default interest pursuant to [Italian] Legislative Decree. No. 231/2002.
- 4.5. In the event of insolvency or involvement of the buyer in bankruptcy proceedings and if subjected to enforceable procedures and/or legal disputes, the debts of the buyer will be deemed immediately due and the seller will be entitled pursuant to art. 1373 of the [Italian] Civil Code to terminate the contract by sending a registered letter with return receipt or by sending a notice by certified mail (certified email address).
- 4.6. In the case where settlement is agreed upon via promissory note, the discount interests, costs and relative commissions are at the buyer's expense; interest is calculated at the official discount rate plus three points. In the event of non-payment or non-acceptance of a promissory note, the amount owed will become immediately due and payable regardless of the conditions agreed upon earlier.
- 4.7. If ten (10) days pass from the receipt of the invoice without any written complaint made by the buyer and addressed to the Sales Office of the seller as regards the amount specified therein, the debt will be considered acknowledged by the client in accordance with art. 1988 of the [Italian] Civil Code.

5. Provision and delivery of goods "ex-works of the seller"

The seller will notify by letter and/or telegram and/or telefax and/or e-mail and/or certified mail (certified email address) the date on which the goods are available at the seller's premises. If the buyer does not proceed with the collection of goods from the seller's premises within 10 days of such notice, the seller will proceed with the shipment of the goods to the buyer's address specified in the purchase order. In the case of delayed delivery independent of its own action, the seller has the right to charge the buyer any costs for storage, maintenance, protection and insurance of the goods.

6. Delivery and transfer of risk

The delivery of material is considered "ex-works of the seller" and "free on board". The responsibility of the seller stops with delivery to the buyer or carrier; consequently, the material is transported at the risk of the buyer. In cases in which, due to specific buyer interventions, the material is sold "free delivery", no disputes will be accepted for any thefts, damages or tampering. Any agreements with forwarding agents, including the amount and payment of the cost of transportation are considered settled in the name of and on behalf of the buyer who, from that moment onward, accepts and approves the conduct of the seller.

7. Transport and packaging; liability for loss and damage

- 7.1. The cost of transporting material from the seller's premises to the destination is normally intended to be borne by the buyer, unless otherwise agreed in the order confirmation. Transport costs are, in any case, to be borne by the buyer. The buyer assumes all risks inherent in the transportation starting from the delivery of the goods to the shipper or carrier, even if the right to property is reserved.
- 7.2. The seller will provide the packaging according to the rules of use. The seller is exempt from any liability for loss or damage, which does not result from intentional or gross negligence by the seller and is not the direct and immediate consequence of its conduct. For specific types of packaging, the extra amounts indicated in the price list or in the order, confirmation will be included in the invoice.

8. Standard warranty and liability restrictions

- 8.1. All the products of the seller are carefully tested on site; they are therefore covered by a warranty for a period of ten years from the date of issue of the invoice, except for electronic components, which are covered by a warranty of two years from the date of issue of the invoice.
- 8.2. The seller's warranty is limited to pure and simple replacement of the defective part, which must first be returned

to the seller (and therefore any expenses, damages, interest or compensation of any kind are strictly excluded from the warranty). In any case, the components produced by the seller recognized as being faulty, preceded by a complaint made by the buyer within the maximum time period set forth by existing regulation, will be replaced only by the seller. Nevertheless the liability of the seller is limited to faults which appear under normal working conditions and during correct product use.

- 8.3. Any damage caused to things and/or animals by incorrect product operation must be made known within 24 hours, providing the name of the damaged part and the approximate amount of the damage. Subsequently photographs showing the damage must be sent, together with the product, which caused the alleged damage, for examination in the laboratory. Anything, which may provide evidence of the extent of the damage, must be made available to the seller until the case is closed.
- 8.4. The seller refuses all responsibility for any damage or injury to persons, animals or property derived from the use of the appliances without observing the safety provisions or from appliances, which are not installed correctly and/or were installed without performing the appropriate operation checks

9. Complaints

- 9.1. The buyer is required to examine the goods carefully when it receives delivery and notify the seller within eight (8) days from the delivery/receipt, of any defects or quality issues found in the product. If the buyer fails to make such notification within the time just indicated, the product is deemed to be definitively accepted and compliant with the order; it will still be possible, within one (1) year from the delivery of the product, under penalty of limitation of actions, to report any hidden faults and/or quality issues within the time limit of eight (8) days of discovery of the same in accordance with the requirements of Arts. 1495 and 1497 of the [Italian] Civil Code.
- 9.2. Any complaints and/or disputes about defects and/or quality issues of the product do not give the buyer the right to omit or delay payments of the supply.
- 9.3. Complaints and/or disputes about defects or quality issues of the product must be addressed exclusively to the Sales Office of the seller by filling in the "COMPLAINT FORM", which can be downloaded [clicking here](#).
- 9.4. For a correct and swift management of the complaint it is essential to provide detailed information as regards the faults and/or quality issues.
- 9.5. If the products returned to the seller show no sign of the defects and/or quality issues reported by the buyer, the latter must pay to the seller a lump sum equal to 10% of the value of the goods as reimbursement for the cost of managing the complaint procedure.

10. Terms of delivery and return of goods; restriction of liability

- 10.1. The terms of delivery go into effect on the day following that on which the agreement is reached on each element of the contract and the seller receives all information necessary for execution. In any case, it is understood that the terms of delivery specified in the seller's offers and/or order confirmations only serve as guidelines and are not binding.
- 10.2. If an import license is requested from the country of the buyer, the delivery terms will go into effect from the moment the seller has been informed in writing of the granting of the license.
- 10.3. Deliveries of goods, even if partial, cannot be refused by the buyer; partial deliveries of goods do not give the buyer the right to cancel the order.
- 10.4. No liability will be due to the seller, and therefore nothing will be due to the buyer, if the delay is not attributable to the seller - as in the case of delays by third parties, including suppliers and subcontractors, due to force majeure such as demonstrations, riots, strikes or lockouts, wars, epidemics, closure, accidents or failures of machinery or tools, fires, collapses, floods, earthquakes, extreme temperatures, weather events and generally in any other case involving partial or total inactivity of the premises of the seller and production stoppage or slowdown.
- 10.5. In any case, the buyer cannot use the delay in delivery to terminate the contract.

10.6. Except as provided for in number 8. on the subject of warranty, the client cannot return delivered material without the express written permission of the seller for any reason. To obtain consent for return and be entitled to a refund of the purchase price already paid, the buyer must return the material as follows:

- the material must be unused and returned in the same condition in which the buyer received it;
- the material must be returned within fifteen days (15) of the date of the invoice;
- the material must be returned to IVAR s.p.a. - at the expense and risk of the buyer - to the headquarters in Prevalle (BS), via IV Novembre, 181.

11. Withdrawal and suspension of supply

11.1. In case of unforeseen circumstances, force majeure and fortuitous events (such as but not limited to strikes or lockouts, missed or reduced supply of raw materials, difficulty of transport, wars, insurrection, interruption of communications, however caused, plant breakdowns etc.) the seller has the right to withdraw from this agreement and/or suspend the current supply when these unexpected events, wherever they take place, substantially alter the state of the markets, the value of money, Italian industry conditions or circumstances arise, even endogenous, that according to the incontestable judgement of the Seller, do not allow for the useful continuation of the supply relationship.

11.2. In case of non-payment, although partial, of the invoices issued by the seller, even for products that have already been supplied, the seller reserves the right to suspend the supply orders being processed.

11.3. In any case, under these general conditions of sale regarding withdrawal from the contract and/or suspension of the supply of material, the buyer will not be entitled to reparation, compensation, reimbursement or damages.

12. Intellectual property rights

12.1. Any drawing or technical document related to products of the seller, even if given to the buyer, remains the exclusive property of the seller and cannot be used by the buyer or copied, reproduced, transmitted or communicated to third parties without the prior written authorization of the seller.

12.2. Any use of the I.V.A.R. mark. by the buyer must be previously authorized in writing by the seller, penalty of compensation of damage. due to improper use of the mark.

13. Applicable law. Jurisdiction. Competent court

13.1. The contract, even if it is entered into with buyers of foreign nationality, and in case of goods supplied abroad, will be governed by Italian law.

13.2. Any dispute related to this contract and its interpretation and/or execution will be subject exclusively to Italian jurisdiction and attributed exclusively to the territorial jurisdiction of the Court of Brescia.

14. Privacy Code

14.1. The buyer gives its consent to the processing of its personal data, acknowledging that it has received the information provided by art. Art. 13/14 of Regulation (EU) 2016/679 (General Data Protection Regulation) that is consultable on our website: https://pim.ivar-group.com/short/Client_supplier_Privacy_Policy.

14.2. The data controller of the buyer is IVAR s.p.a. based in Prevalle (BS), Via IV Novembre, 181.

14.3. The buyer can exercise at any time by addressing the data controller directly at notifiche.gdpr@ivar.it.

14.4. The submission of data is compulsory to initiate the execution of the contract and to comply with accounting and tax obligations; any refusal to provide such data will result in the breach of contract because of the buyer.

14.5. In addition to subjects related to IVAR s.p.a. (e.g. employees, agents, brokers, subsidiaries and/or branches, etc.), personal data may be disclosed to banks, insurance companies and in general to consultants and/or professionals of the same company.

15. Communication

Except if otherwise specified in the other general conditions of sale, all communication between the parties must be made in writing and sent to the address indicated in the contract or to the registered office of the addressee by registered letter with return receipt, telefax, e-mail, certified mail (certified email address) or delivered by hand.

The Buyer (date, stamp and signature)

The buyer, by not acting as a "consumer" and consequently being excluded from the application of rules and disciplines of law and/or regulations related to the relationship between businesses and consumers, declares to have paid particular attention to the following clauses under Articles 1341 and 1342 of the [Italian] Civil Code:

- 2. Formation and execution of the contract;
- 4. Payment methods; forfeiture (4.4.); unilateral termination (4.5.); default interests; acceptance of the invoice and debt acknowledgement (4.7.).
- 6. Delivery and transfer of risk;
- 7. Transport and packaging; liability for loss and damage (7.2.);
- 8. Conventional warranty and restrictions of liability;
- 9. Complaints.
- 10. Terms of delivery and return of goods; restriction of liability (9.4.);
- 11. Withdrawal and suspension of supply 13. Applicable law. Jurisdiction. Competent court;

and to have approved them specifically, acknowledging that the processing of the order by IVAR s.p.a. implies full application of these general conditions of sale.

The Buyer (date, stamp and signature)