

## GENERAL CONDITIONS OF SALE

### 1. Introduction

- 1.1. Sales contracts entered into by I.V.A.R. S.p.A. (hereinafter also referred to as the “seller”) during the course of its business activities are regulated by these general contractual conditions, with the exception of waivers resulting from written agreements bearing the approval of the seller's sales and marketing department.
- 1.2. Any general conditions of the purchaser, and in particular conditions of purchase, shall not be applicable to the sales contracts entered into by the seller unless expressly agreed to in writing by the seller's sales and marketing department; in these cases, nevertheless, such conditions shall not preclude the effectiveness of these general contractual conditions unless a written waiver is provided.
- 1.3. Should one or more clauses or provisions of these general conditions of sale be rendered void or invalid, this shall not affect the validity of the remaining clauses.
- 1.4. These general conditions of sale shall be understood to have been read and accepted in their entirety by the purchaser upon sending of the purchase order.

### 2. Formation and Fulfilment of the Contract

- 2.1. Orders and/or commitments taken on by representatives or agents of the seller shall be in no way binding on the seller itself; as such, all orders handled by such representatives, agents etc. shall acquire validity and effectiveness only upon written confirmation from the seller's sales and marketing department.
- 2.2. Any modification to the order shall be valid and binding on the seller only upon written approval from the seller's sales and marketing department.
- 2.3. Performance of the contract may be suspended at any time in the event of changes to the purchaser's financial conditions pursuant to Article 1461 of the Italian Civil Code, without prejudice to any claim for damages. The seller shall retain the right to request appropriate payment guarantees, even during performance of the contract. Failure to provide the requested guarantees shall be cause for termination of the contract, pursuant to article 1456 of the Italian Civil Code.

### 3. Catalogues and Price Lists

- 3.1. Data, measurements, items, prices, specifications, performance and all other data listed in the seller's catalogues, price lists, tables, circulars etc. are provided purely by way of example; some may be subject to change without prior notice, and are binding on the seller only if expressly specified in the order acceptance/confirmation.
- 3.2. The seller's price lists do not represent an offer; they are provided purely by way of example, and may be unilaterally modified by the seller without prior notice.
- 3.3. Prices are generally, unless otherwise specified, “ex-works (EXW) seller premises”, packaging included. Any taxes, duties and fees applicable upon delivery are therefore the responsibility of the purchaser. The prices do not include any services or fees which are not mentioned.
- 3.4. Insurance costs for the goods are the responsibility of the purchaser, as are any customs costs and expenses due to delays in customs clearance or other causes.

### 4. Payment Methods; Acceleration Clause; Unilateral Withdrawal; Default Interest; Acceptance of the Invoice; and

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#### I.V.A.R. S.p.A.

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Brescia Register of Companies/Tax Code 01457610176  
Share Capital €2,000,000 fully paid up  
Single-member company subject to direction and coordination by B.H. S.r.l.

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## Acknowledgement of Debt.

- 4.1. Unless a written waiver is provided, all payments must be made in Euros to the seller's premises. Bank drafts or other agreed payment methods do not, in any way, entail amendments or waivers to this rule.
- 4.2. The prices given in the seller's price list are net of VAT which, where applicable, shall be calculated at the rate in force at the date of invoice generation.
- 4.3. For each day of delay with respect to the agreed payment terms, default interest shall accrue pursuant to Italian Legislative Decree no. 231/2002.
- 4.4. In the event of delayed payment or payment of instalments against the invoice amount, failure to meet a payment deadline shall cause the acceleration clause to automatically apply, with the entire sum immediately coming due and default interest accruing pursuant to Italian Legislative Decree no. 231/2002.
- 4.5. In the event of the purchaser entering into bankruptcy or restructuring proceedings, or if they have been subject to enforcement proceedings or protests, the sums receivable from the purchaser shall be considered immediately due and the seller shall have the right, pursuant to Article 1373 of the Italian Civil Code, to immediately terminate the contract by sending a registered letter with return receipt or by sending a "certified email (P.E.C.)" where available.
- 4.6. In the event that a bill of exchange is agreed on, the purchaser shall be responsible both for the discount interest and the relative costs and commissions; interest shall be calculated at the statutory discount rate plus three (3) per cent. In the event of failure to pay or lack of acceptance of a bill of exchange, the sums payable will immediately become due regardless of the previously agreed conditions.
- 4.7. If a period of ten (10) days passes from receipt of the invoice without any written dispute by the purchaser – to be addressed to the seller's sales and marketing department – with regard to the invoice amount due, this shall imply acknowledgement by the customer of the debt incurred via the above-mentioned invoice pursuant to article 1988 of the Italian Civil Code.

## 5. Provision of Goods "Ex-Works (EXW) Supplier Premises" and Shipment of the Goods

The seller shall notify the purchaser by letter and/or telegram and/or telefax and/or email and/or "certified email (P.E.C.)" of the date the goods are to be made available at its premises. Should the purchaser not collect or arrange for collection of the goods within ten (10) days of the aforementioned notification, the seller shall proceed to ship the goods to the registered address of the purchaser as specified in the purchase order. In the event of delayed shipment not due to its own actions, the seller retains the right to charge the purchaser for any costs incurred for storage, maintenance, custody and insurance of the goods.

## 6. Delivery and Transfer of Risk

Delivery of goods is understood to be "Ex-Works (EXW) supplier premises". All supplier liability shall cease upon hand-over to the purchaser or carrier; the goods therefore travel at the risk and liability of the purchaser. In cases where, under special agreements with the purchaser, the material is delivered, for example, DDP or DAP, no disputes shall be accepted for any theft of, damage to or tampering with the goods. Any agreements with shipping agents, including the amount and payment of the transport price, shall always be understood to be made in the name of and on behalf of the purchaser who, as of now, accepts and agrees with the seller's operations.

## 7. Transport and Packaging; Liability for Losses and Faults

- 7.1. Costs for managing shipment of the material from the seller's premises to the destination are normally borne by the purchaser, unless otherwise agreed in the order confirmation. Transport costs shall, in any case, be paid by the purchaser. The purchaser assumes all risk deriving from transport through to delivery of the material to the carrier or haulier, even in the event of retention of title.

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- 7.2. The seller shall provide for appropriate standard packaging. The seller shall nevertheless bear no liability for loss or damage not due to its own wilful misconduct or gross negligence and which is not a direct and immediate consequence of its conduct. For special types of packaging, the surcharges specified in the price list, where applicable, or in the order confirmation, will be applied to the invoice.

## 8. Legal Warranty

- 8.1. In the event of sale to a customer who is not a consumer (applying the definition of "Consumer" given in point 8.2.), only the provisions of the Italian Civil Code with regard to warranties against defects pursuant to Article 1490 et seq. of the Italian Civil Code shall apply.
- 8.2. In the event that the end user of the product sold by the seller can be classified as a consumer, the warranty against damage by defective products provided for under Italian Legislative Decree no. 206 of 6 September 2005, part IV, title III, chapter I, as amended, shall apply to consumers resident in Italy. Pursuant to article 2 of Directive (EU) no. 2019/771, "Consumer" means any natural person who, in relation to contracts covered by the aforementioned Directive, is acting for purposes which are outside that person's trade, business, craft or profession. Should the Consumer be resident in another EU Member State, they shall have the warranty rights provided for under any other national legislation applicable to the same covering consumer goods, enacted as implementing legislation of Directive (EU) 2019/771, as amended. Consumers resident or domiciled in third countries (outside the EU) will have warranty rights pursuant to any different binding local legislation applicable to sales of consumer goods.
- 8.3. The seller shall not be held liable for malfunctions or defects ascribable to nonconformities/incorrect installation, use or maintenance of the products purchased with respect to the requirements listed in the instruction booklet and/or any warning labels. The legal warranty shall not apply to any parts considered "consumable" and/or subject to normal wear and tear, and shall be void when the causes of the fault are ascribable to accidents, misuse, lack of care, inappropriate use or use outside the purpose for which the goods were supplied, and more generally any defect ascribable to the fault of or in any case activities performed by the customer on the product without the seller's written consent. The seller shall not be liable for disassembly, transport, reassembly, reinstallation or testing of products which fall under this warranty.
- 8.4. Return of products and repair/replacement: defective/faulty products must be returned to the seller. Products under warranty will be repaired, where possible. If repair is not (economically) possible, the seller shall replace the product with a new one of the same type. Costs for returning the repaired product and/or delivery of the product supplied in replacement of the faulty/defective one is always the responsibility of the customer, and goods are always their liability during transport.

## 9. Claims for Product Defects/Faults/Lack of Quality

- 9.1. Claims and/or complaints regarding product faults, defects or lack of quality, pursuant to the deadlines laid out by the regulations cited in article 8, shall be addressed solely to the seller's sales and marketing department by completing all parts of the dedicated "CLAIM REQUEST FORM", which can be downloaded from the following link [https://pim.ivar-group.com/short/Claim\\_request\\_form](https://pim.ivar-group.com/short/Claim_request_form).

For correct and rapid management of the claim, it is essential that detailed information on the claimed faults/defects and/or lack of quality be provided.

- 9.2. In the event that the products returned to the seller are not found to exhibit the faults/defects or lack of quality claimed by the customer, the latter shall pay the seller 10% of the value of the goods by way of reimbursement of the expenses deriving from management of the claim procedure.
- 9.3. Any claims and/or complaints with regard to faults/defects or lack of quality of the product shall not give the purchaser the right to delay or withhold any payments due.

## 10. Terms of Delivery and Return of Goods; Limitation of Liability

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- 10.1. The delivery time agreed between the parties shall commence from the day after agreement is reached on every element of the contract and the seller has received all information required to fulfil the delivery. It shall nevertheless be understood that the delivery times specified in the seller's offers and/or in the order confirmations are purely provided as estimates and are not binding.
- 10.2. If an import licence is required by the purchaser's country, the delivery time shall run from when the seller receives written notification that the licence has been granted.
- 10.3. Delivery of the goods, even partial, may not be rejected by the purchaser; partial deliveries of goods do not give rise to the right by the purchaser to cancel the order.
- 10.4. No liability shall be borne by the seller, and nothing shall therefore be owed to the purchaser, in the event of delivery delays not due to the seller – for example in the event of delays caused by third parties, including suppliers and subcontracted suppliers, and *force majeure* events such as unrest, uprisings, strikes or lockouts, war, epidemics, closures, accidents or faults with machinery or tooling, fire, floods, landslides, earthquakes, heatwaves, climatic events and, more generally, any other event leading to total or partial inactivity of the seller's plants and production stoppages or slowdowns.
- 10.5. In any case, the purchaser may not make use of delivery delays to terminate the contract.
- 10.6. Notwithstanding the provisions of point 8 regarding warranties, the customer may not return delivered materials for any reason without the express written authorisation of the seller. In the event that return authorisation is received, the purchaser must return the material in accordance with the following provisions in order to have the right to reimbursement of the sums already paid:
  - The material must not have been used by the purchaser and must be returned in the same condition in which the purchaser received it
  - The material must be returned within two (2) weeks from the date of the purchase invoice
  - The material must be returned to I.V.A.R. S.p.A. – by, at the expense of and at the risk of the purchaser – to its headquarters at Via IV Novembre 181, Prevalle (BS), Italy.

## 11. Termination and Suspension of the Supply

- 11.1. In the event of unexpected events, unforeseeable circumstances or *force majeure* (such as, solely by way of example, strikes or lockouts, lack of or reduced supplies of raw materials, transportation difficulties, war or insurrection, interruptions in communications however they are caused, faults with the seller's systems etc.), the seller shall have the right to withdraw from this agreement and/or to suspend the supply in progress when such unexpected events, however they may occur, substantially alter the state of the markets, currency values, the conditions of Italian industry, or else other circumstances, even local or internal, occur which, in the seller's sole unquestionable judgement, do not allow the useful continuance of the supply relationship.
- 11.2. In the event of non-payment, even partial, of invoices issued by the seller, even when relating to previous and completed supplies of products, the seller reserves the right to suspend the supply of products relating to the order confirmations currently being fulfilled.
- 11.3. In any case, in accordance with these general contractual conditions, withdrawal from the contract and or suspension of the supply of materials shall not give rise to any right of the purchaser to compensation, reimbursement or payment of damages.

## 12. Intellectual Property Rights – Use of the I.V.A.R. Brand

- 12.1. Any technical drawing or document relating to the seller's products, even if forwarded to the purchaser, remains the exclusive property of the seller and may not be used by the purchaser or copied, reproduced, transmitted or

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communicated to third parties without the prior written authorisation of the seller.

12.2. Any use of the I.V.A.R. brand by the purchaser must be authorised in advance by the seller in writing, otherwise damages shall be sought for undue use of the brand.

### 13. Applicable Legislation. Jurisdiction.

13.1 This contract, even if entered into with foreign purchasers and/or when the products are supplied to a foreign location, shall be regulated by Italian law. This contract excludes the application of the Hague Convention relating to the Uniform Law on the International Sale of Goods, the United Nations Convention on Contracts for the International Sale of Goods and all other international conventions relating to the sale of goods and/or the procurement of work and services.

13.2 Any dispute relating to this contract and its interpretation and/or performance shall be subject to the sole jurisdiction of Italian law, and more specifically to the court of Brescia, Italy.

### 14. Privacy

14.1. The purchaser hereby consents to the processing of their personal data, and confirms that they have received the privacy policy drafted in accordance with multiple legislative provisions, including Articles 13 and 14 of Regulation (EU) 2016/679, which can be consulted at the following link: [https://pim.ivar-group.com/short/Client\\_supplier\\_Privacy](https://pim.ivar-group.com/short/Client_supplier_Privacy).

14.2. The Controller for data processing purposes is the company I.V.A.R. S.p.A., with registered office at Via IV Novembre 181, Prevalle (BS), Italy.

14.3. The purchaser may exercise their rights at any time by contacting the Controller directly via email at [notifiche.gdpr@ivar.it](mailto:notifiche.gdpr@ivar.it)

14.4. Providing data is mandatory for the purposes of contract fulfilment and to comply with accounting and tax obligations; refusal to supply data will render fulfilment of the contract impossible due to the purchaser's fault.

14.5. Personal data may be transferred, in addition to parties linked to I.V.A.R. S.p.A. (e.g. employees, agents, brokers, branch/subsidiary offices etc.), to banks, insurance companies and, more generally, to the company's consultants/professionals.

### 15. Communications

With the exception of anything otherwise provided for in the other general conditions of sale, all communications between the parties must be made in writing and sent to the destination address specified in the contract, or to the recipient's registered office via registered letter with return receipt, telefax, email, "certified email (P.E.C.)" or hand-delivered letter.

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