

1) INTRODUCTION

- 1.1 These General Contractual Terms and Conditions (hereinafter "GTC") for the sale and supply of Products between Sideralba SpA, having its registered office in Acerra (NA), Zona Ind.le – Loc. Pantano, VAT number 02731591216 (also referred to as "Seller") and the Purchaser (also referred to as "Buyer" or "Buyers"), are deemed to be well known to the parties prior to entering into the sales agreement by reason of the fact that they are sent concurrently with the quote and every Order Confirmation, and are published on the www.sideralba.it internet site, on the catalogues and are enclosed with the offers. By sending an order to Sideralba, the Purchaser endorses the GTC and fully accepts them.
- 1.2 Sideralba reserves the right to amend its GTC at any time. In all cases, the Conditions which are applicable to every order are as published on the Internet site and as enclosed with the quote.
- 1.3 All sales, unless otherwise agreed in writing, which expressly appear in the Order Confirmation or in another equivalent document, are governed by these GTC.

2) OFFERS

- 2.1 Should the offers provide for verification of stock availability, they shall always be deemed "unless already sold" or "subject to availability".
- 2.2 The prices offered or goods and prices do not compel Sideralba to accept any subsequent orders and are governed by these GTC.
- 2.3 Offers which are expressly described as binding and for which a validity time-limit shall be indicated, shall be deemed to be binding on Sideralba if acceptance of same is forwarded by the buyer within 12.00 on the set date. In cases where such acceptance is received after the deadline, Sideralba is entitled to decide whether or not to enter into the agreement.

3) ORDERS

- 3.1 Any Purchaser forwarding orders has fully endorsed and accepted these GTC. Orders are only deemed to be finalised for all intents and purposes following receipt of a written Order Confirmation. Failure to send the Order Confirmation is equivalent to rejection of the order.
- 3.2 Orders must be complete and defined throughout, and must also specify the relevant regulation for the specific product. Should these particular goods requirements not appear in the order, the goods shall be delivered in accordance with the characteristics of the relevant regulation governing the type of product.

4) ORDER CONFIRMATION

- 4.1 The sale/supply of goods only includes what is specified in the Order Confirmation or in any subsequent amendment to same, as sent by Sideralba SpA.
- 4.2 In all cases, the Order Confirmation shall override all other documentation, subject to rectification of same within 2 days of the date on which it is sent.
- 4.3 The Order Confirmation shall be deemed accepted by the Purchaser unless contested within 2 days of the date on which it is sent. The same applies to any rectification of the Order Confirmation.
- 4.4 Unless otherwise agreed, the documents relating to delivery, marking, packaging, identification, pickup, shipping, transport and return of the products shall be drawn up by the seller on the basis of its own logistical procedures. The Seller shall also provide a cargo list containing sales batches for every single article.
- 4.5 The sales agents cooperate with Sideralba without powers of representation. Only internal sales staff may set sales conditions which differ from these GTC. Any sales conditions differing from these GTC shall be ineffective unless they are written in the Order Confirmation.
- 4.6 Nominal weights and dimensions, howsoever and wherever they appear, are indicative, allowing for tolerance. Fulfilment of the orders allows for 10% tolerance, either above or below the ordered weight, except for particular dimensions or quality levels for which tolerance rates shall be agreed on a case-by-case basis. Tolerance in respect of size and shape is as per the relevant standard governing product type.

5) METHOD OF QUOTING THE PRICE

- 5.1 The prices of the Products in the catalogue are expressed in Euro per ton or otherwise in Euro per metre.
- 5.2 Should a Sale include a continuing contract or a deferred performance contract, prices may be revised by Sideralba SpA. Such revision shall be made when, after sending the Order Confirmation, an unforeseeable event occurs which is beyond Sideralba SpA's control, such as by way of nonlimiting example, a significant change to prices and/or production costs.
- 5.3 With regard to quality levels, formats or other particular requirements which are not contemplated in the catalogue, the related surcharges shall be agreed on a case-by-case basis between the Seller and the Purchaser.

6) PAYMENT CONDITIONS

6. Payments are to be remitted, to Sideralba's designated legal domicile in the manner and in accordance with the terms set out in the invoice. Payment by means of letter of credit is subject exclusively to the conditions determined by Sideralba.

- 6.2. Sideralba retains the right to:

- request payment by bank transfer or cheque upon notification of readiness to dispatch goods;
- ii) grant extended payment terms which may be against issuance of cash orders, bills of exchange, promissory notes, assignments or drafts, with costs and stamp duty to be borne by the buyer, which in all cases shall be charged for interest on arrears. In all cases such possible concession does not constitute a waiver of either the place of payment or the terms set out in the invoice and neither does it constitute novation of the duty.

- 6.3 Payment is deemed to have been made when the Seller gains unrestricted use of the amount at its bank in Italy. Unless otherwise agreed, any costs or bank commission payable with regard to the payment are to be borne by the Purchaser.
- 6.4 Any dispute does not entitle the parties to suspend or amend the agreed payment terms. In all cases failure to comply with the extended terms causes the acceleration clause to be invoked against the debtor pursuant to article 1186 of the civil code, if granted. In the event of failure to comply with the new time limits, interest on arrears shall be calculated, in accordance with Legislative Decree 231/2002, from the initial due date and not from the subsequent due date.

7) FAILURE TO REMIT PAYMENT OR DELAYED PAYMENT

- 7.1 Any delays in payment or partial payment of invoices triggers application of interest on arrears effective from the day following the payment deadline. Interest shall be charged subject to the conditions and in the amount contemplated by Legislative Decree n° 231 of 2002 (incorporating European Directive n° 35 of 2000) and as subsequently amended.
- 7.2 Furthermore, failure to pay invoices or late payment of same entitles Sideralba, subject to its right to take any other action, to demand early payment of the remaining goods supplied or otherwise to consider the agreement as having been suspended or terminated and to suspend or cancel performance of any other ongoing agreements as well as any other extended payment terms, without the buyer being entitled to raise any claim whatsoever.

8) TRANSFER OF OWNERSHIP AND RISKS

- 8.1 The Purchaser shall only acquire exclusive ownership upon full payment of the invoice, but shall incur any and all risks pertaining to the goods, including the risk of deterioration of same, from the time when the goods are delivered to the agreed location.
 - 8.1.2 Retention of title also applies in cases where the Purchaser is subject to insolvency procedures whereby if the goods owned by Sideralba are seized or attached, the buyer is under an obligation, within three business days, to notify in writing the distraining or seizing party, and Sideralba for information purposes, that it no longer has title to the product subject to lien.
 - 8.1.3 Should the product owned by Sideralba have been used to construct any other article and should Sideralba accordingly be unable to regain possession of the property, Sideralba shall become owner of the article in proportion to the value of the product.

9) WITHDRAWAL FROM THE AGREEMENT

- 9.1 The Seller shall be entitled to withdraw from the agreement without incurring any costs should it gain knowledge of protested negotiable instruments, commencement of summary or ordinary proceedings caused by non-payment including to other suppliers or otherwise insolvency procedures against the Purchaser or should "a normal duty of care" require it to withdraw from the agreement in order not to incur probable non-payment or delayed payment.

10) SHIPPING THE MATERIALS

- 10.1 The materials are shipped as a rule by the Seller, in the manner set forth in the Order Confirmation. Transport of the goods does not allow for compulsory unloading timeframes and is carried out in accordance with national legislation. Any shipping of materials by the Purchaser shall be agreed on a case-by-case basis and must appear in writing in the Order Confirmation.
- 10.2 Should the Purchaser collect the Products, this must be done on the date and at the time agreed. In the event of any delay in picking up the Products, storage costs shall be charged for every day's delay.
- 10.3 In all cases, Sideralba SpA reserves the right to partially or wholly terminate the agreement and/or to ship the goods, charging the associated costs, should:
 - fifteen days have elapsed from the date of the notification of readiness to dispatch goods without the buyer having collected the materials;
 - it not have been able to proceed with shipping due to lack of instructions from the Purchaser.

11) DELIVERY OF MATERIALS

- 11.1 Unless otherwise agreed and expressly set out in the Order Confirmation, the goods must be shipped from Sideralba's plants. In such cases the goods may be shipped by a shipper from locations other than the aforementioned plants.

- 11.2 Any reservations, complaints or actions arising as a consequence of or in any way connected to transport and subsequent operations must be made and/or proposed by the Purchaser vis-à-vis the carrier where Sideralba cannot be considered liable for any loss or damage in accordance with shipping terms.
- 11.3 In the case of maritime transport and inland waterway transport, the Seller reserves the right to apply one of the following shipping terms: FOB (Free on Board); CFR (Cost and Freight); CIF (Cost Insurance and Freight). For the other methods of transport, shipping terms may be: Ex-Works; CPT (Transport paid to); DAP (Delivered at Place); DPU (Delivered at Place Unloaded). Reference must be made to the version of Incoterms applicable when the sales/supply agreement is entered into. The specific delivery term is indicated in the Order Confirmation. Otherwise transport is wholly subject to these GTC and to mandatory national legislation. In the event of any discrepancy between the rules as per the specific shipping arrangement term indicated in the Order Confirmation and rules provided for herein, the former override the latter. Other shipping terms may be applied subject to notifying the Purchaser.
- 11.4 When goods are shipped by road, for materials invoiced by weight, a tolerance of 3 per thousand either above or below the weight shipped is allowed. Any differences falling within this limit may not therefore be objected to and nor may they cause any changes to be made to the overall amount of the price being invoiced. The buyer may only raise complaints to Sideralba which concern shortfalls in weight exceeding the 3 per thousand tolerance.
- 11.5 All costs relating to verifying weight upon receipt are to be borne in their entirety by the buyer.
- 11.6 In order to avail itself of this option, the buyer shall draw up a complaint – failing which it is invalid – on the goods transport documentation, for complaints relating to materials invoiced by weight, enclosing the weighing tag, carried out with a “Veritas” weighing machine, certifying the weight actually measured upon receipt of the goods. The complaint with the weighing tag enclosed – failing which it is again invalid – must then be signed by the buyer and by the carrier or its representative and assigned to the latter in order to be forwarded to Sideralba.
- 11.7 In the event that material is collected using the buyer’s vehicles, with loading carried out under the control and direction of the carrier, Sideralba incurs no liability for loss or damage either to the materials or the transporter or to third parties as a consequence of the loading conditions, either due to lack of or excess stowage or to faulty distribution of the load. The buyer is responsible for properly keeping the tax and customs documentation and delivering it to Sideralba in the event that the goods being purchased are transported/sold abroad.
- 11.7.1 Sideralba shall be entitled to take action to recover losses in respect of any sum demanded by authorities by way of fines should the above documentation be kept/delivered incorrectly.
- 11.8 Should the buyer request that the weight and the tare weight be acknowledged at the start by the railway management or by other bodies, the related costs are to be borne by the buyer in their entirety.
- 11.9 Any other expenses for loading the materials onto the vehicles in a particular manner – if agreed – shall be charged to the buyer,

12) PACKAGING

- 12.1 Sideralba shall be responsible for packaging in accordance with experience and customary practices, being explicitly released from any and all liability for any loss or damage.
- 12.2 Packaging (inclusive of standard packaging) shall be invoiced gross, unless otherwise agreed and must be expressly stated in the Order Confirmation.
- 12.3 The use of particular packaging, or otherwise any exclusion of packaging in the case of goods for which it is normally used, must be requested by the buyer, when the order is placed.
- 12.4 The surcharges indicated in the catalogue shall be calculated for particular types of packaging.

13) DELIVERY TERMS

- 13.1 The delivery term stated in the Order Confirmation is purely indicative and not binding, save for those cases in which the Order Confirmation expressly bears the wording “*mandatory delivery by...*”.
- The mandatory nature of the delivery is however contingent on compliance with the restrictions laid down by regulations governing driving procedures and timeframes/vehicle drivers’ rest periods, and traffic stoppage days. Accordingly deferred delivery terms due to compliance with regulations shall never be considered as delays.
- 13.2 Upon expiry of the delivery term initially indicated, the Seller is entitled to a grace period amounting to 8 weeks, and until expiry of this period, the Seller incurs no liability for any delay. Under no circumstances may delays give rise to termination of the agreement, including partial termination.
- 13.3 The seller can never be held liable for any delays in delivery due to unforeseeable circumstances and force majeure. Situations likely to release the seller from liability for non-delivery or delayed delivery include lack of raw materials or electricity, malfunctioning of machinery, interruptions to rail transport or other services connected to the transport of the goods, lack of vehicles or wagons for loading, mobilisation, blockages or war including in countries providing raw materials,

industrial action by personnel, occupation of plants, lockouts, flooding, natural disasters etc in addition to any orders and instructions issued by relevant public authorities, including restrictions and regulations governing the consumption of raw materials and the production and distribution of steel and finished products.

- 13.4 When delivery is delayed due to one of the above circumstances or otherwise due to an action or failure to act on the part of the Purchaser, the Seller be granted an extension to the delivery term which reasonably takes into account the de facto situation.

Under no circumstances whatsoever may any delays in delivery give rise to total or partial termination of the sales/supply agreement. When the Seller is responsible for the delay, after the grace period, the Purchaser, subject to issuing the Seller with a written declaration of default, may seek compensation for demonstrable direct, actual loss or damage, up to a limit of 5% of the price of the Products which are delivered late.

14) UNI – EN STANDARDS

- 14.1 Unless otherwise indicated our supplies are governed by regulations and specifications set out in the applicable Italian and European Union Standards (UNI and EN).
- 14.2 Any final inspection and testing of the materials carried out by external bodies must be expressly requested by the buyer when placing the order and accepted by us in our Order Confirmation; final inspection and testing may only be carried out in our plant. Such inspection and testing of the materials gives rise to full release to all intents and purposes.
- 14.3 Inspection and testing must be performed in accordance with the UNI and EN standards. Fees, production of documents and any other matters requested by the tester are to be borne in their entirety by the buyer, unless otherwise indicated in the Order Confirmation.
- 14.4 Our production plant shall notify the buyer when the materials are ready for inspection and testing so that the buyer may promptly instruct the organisation appointed by it. Any payments made by Sideralba to the testing organisations on behalf of the buyer shall be refunded by the latter on demand.
- 14.5 When inspection and testing must be performed within 30 days of the date on which notice is given that the materials are ready and once this time-limit has elapsed without inspection and testing having been performed, it is herewith agreed that the buyer has waived its right to carry out inspection and testing and that the material is implicitly accepted by same. In such case Sideralba is authorised to ship the products.
- 14.6 Under no circumstances does any waiver by the buyer of inspection and testing give rise to any changes in surcharges in terms of the quality level and inspection and testing indicated in the Order Confirmations.
- 14.7 Any materials rejected during inspection and testing only give rise to an obligation on Sideralba’s part to replace, as rapidly as possible, without any undertaking to immediately manufacture and/or deliver products and without the buyer being entitled to request any compensation for damages and refund of costs howsoever incurred.
- 14.8 Should inspection and testing be suspended at the behest of the buyer, and in cases where suspension is accepted by us in writing, all additional costs deriving from such inspection (warehousing, payable interest etc) shall be charged to the buyer.

15) WARRANTIES

- 15.1 Sideralba guarantees that the materials correspond to the characteristics and conditions as specified in the Order Confirmation. However, unless otherwise agreed, it accepts no liability as to the applications and operations which the material supplied will undergo on the premises of the Buyer or on the Buyer’s behalf.
- 15.2 Any technical specifications and/or warranty requests made by the Purchaser shall only be considered if set out in the Order Confirmation.
- 15.3 The Purchaser is under an obligation to carry out tests on the products to determine whether they are suitable for work processes and their intended use. The tests must be carried out on the goods as supplied and not on the manufactured articles or on the semi-finished goods.

16) COMPLAINTS

- 16.1 The Buyer is required to examine and accurately inspect the goods when they are unloaded.
- 16.2 Should the Buyer detect any damage or tampering of any type to the packaging, it must immediately advise the carrier and indicate it on the transport documentation, providing detailed information (type and scale of damage/tampering).
- 16.3 Any complaints regarding deficiencies or defects in the products must be notified in writing to Sideralba within the time limit of 48 hours (for business days) from the date on which the goods are received, failing which all rights are forfeited. Once this period of time has elapsed, the products are to be considered as fully and unconditionally accepted by the Purchaser.
- 16.4 The following must be enclosed together with notice of the alleged deficiency or defect: relevant transport documentation, goods tag, information as to the format and the weight in kilograms which are claimed to be defective, an indication of the probable causes and a representative photo of the alleged defect. With regards to

complaints pertaining to the weight, the documentation as per article 11.6 must also be enclosed.

- 16.5 The buyer is under an obligation to randomly check the goods received. Any report as to concealed defects must be laid out in writing, failing which it is invalid, within 8 (eight) days of the date on which the defects are discovered and in all cases within 30 (thirty) days of the date on which the product is received.
- 16.6 Should the complaint be raised promptly, Sideralba shall conduct verification and tests. To assess the merits of the complaint, the verification and tests may only and exclusively be carried out on the goods in the condition in which they are supplied and not on the manufactured articles or on the semi-finished goods. After the investigations carried out by our technicians, should the complaint be sound, Sideralba shall provide written confirmation to the effect that the material is “nonconforming”. In such case, Sideralba’s duty is limited to replacement of the goods acknowledged as being “inconsistent”/“nonconforming”/“defective”, in the same place of delivery as the original goods were delivered to, subject to return of same. The buyer is not entitled to seek termination of the agreement or compensation for loss or damage or reimbursement of costs howsoever incurred.
- 16.7 The buyer forfeits all rights to raise a complaint and therefore to replace the goods should it fail to immediately suspend work processes or the use of the materials subject to complaint.
- 16.8 Complaints and protests do not entitle the buyer to suspend payment of the invoice relating to the goods under dispute.

17) TAXES FOR WHICH THE BUYER IS LIABLE

- 17.1 For sales throughout Italy, prices are increased in the invoice by value added tax at the rate applicable on the invoice date.
- 17.2 Sales in the other European Union countries are exempt from the above tax. Taxes and/or fees affecting materials entering the aforementioned countries are to be borne by the Purchaser, in addition to any taxes and/or fees affecting the product upon entry in non-European Union countries.

18) SAFEGUARD CLAUSE

- 18.1 In addition to cases of force majeure and other cases contemplated by law, including a state of alert, mobilisation, blockages or war including in countries which provide raw materials, strikes and industrial action by personnel, occupation of plants, lockouts, fires, flooding, natural disasters etc, in addition to any orders and instructions issued by relevant public authorities to control consumption of certain raw materials, and the production and distribution of steel and finished products, Sideralba shall be entitled, either wholly or partly, to withdraw from the sales agreement entered into on a definitive basis, in addition to any agreements not yet finalised when the facts and circumstances occur, wherever this may be, which substantively alter the market situation, currency values and conditions affecting Italian industry. In such cases and in general, when Sideralba withdraws from the agreement on account of a hindrance which is beyond its control, the buyer shall not be entitled to indemnification, compensation or reimbursement and, if requested by Sideralba, shall pay for the goods already prepared or being processed.

19) COURT EXERCISING JURISDICTION

- 19.1 With regard to any dispute arising or in any manner connected to the sale/supply of products, the buyer and Sideralba shall seek an amicable settlement which must be completed within 15 days of the date on which one party advises the other party of the dispute. Should no amicable settlement be possible, any disputes shall be referred to Italian courts. Jurisdiction shall be exercised solely by the following:
- Naples Law Court for sales made to clients having their registered legal office in Italy;
 - Milan Law Court for sales made to clients having their registered office outside Italy.

20) APPLICABLE LAW

- 20.1 Any dispute arising from the interpretation, application, performance, termination of the sales agreement and/or these “General Contractual Conditions for Sale and Supply” or in any manner related to same, shall be governed by Italian law, unless otherwise expressly agreed by the parties.

21) LEGISLATIVE DECREE n° 231/2001

- 21.1 The Buyer, whether it be an individual or a legal entity, declares that it has viewed, is familiar with and accepts the contents of the Code of Ethics and the Model of Organisation, Management and Control adopted by Sideralba S.p.A. pursuant to Legislative Decree 231/01 and as subsequently amended, which can be viewed at the following link <https://www.sideralba.it/codice-etico/>. Entering into the agreement with Sideralba S.p.A. requires endorsement of the principles underpinning this law, with all legal consequences arising therefrom.

22) PROCESSING OF PERSONAL DATA

- 22.1 The parties undertake to perform the processing of personal data coming to their attention in order to enter into and perform this agreement in accordance with principles of probity, lawfulness and transparency, adopting all security measures to avoid unauthorised access, loss or destruction, in full compliance with Italian and European legislation applicable to the protection of personal data (Legislative Decree 196/2003 and EU Regulation 2016/679).