



VALVOTUBI IND.

INTERNATIONAL SALES CONTRACT

CGV

REV. 3

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- The following terms and conditions are an integral part of all sales contracts issued by Valvotubi Ind. s.r.l. for the sale of products manufactured and / or traded by Valvotubi Ind Srl. Except where otherwise clearly waived by express written agreements signed by Valvotubi Ind., these conditions are the exclusive conditions of Valvotubi Ind. s.r.l. sales discipline. The acceptance of any order received by Valvotubi Ind. Srl is subject to the acceptance by the customer of the following general sales conditions, unless otherwise agreed on the order confirmation and expressly waived in written. The acceptance of the order confirmation by Customer and the taking over of the products from Valvotubi Ind srl therefore implies the acceptance by the Customer of these Conditions. Valvotubi Ind. Srl will not be bound by the terms of any customer's purchase conditions whatsoever, even in the event that they are mentioned on customers' orders or other documentation, without the prior written consent of Valvotubi Ind. srl.
- At offering stage, availability of quantities is mentioned ex sold and the delivery time specified on the offer is meant for goods available at the time of offer and for goods delivered EXW our headquarters in Ravenna (as determined by Incoterms® CCI 2010). All purchase orders must be sent to Valvotubi Ind. Srl in writing via fax or email, duly signed by the Buyer, according to the price list in force or referring to specific offers issued. After receipt of a formal purchase order, Valvotubi Ind. Srl, upon verification of all the agreed conditions, formally accepts the order exclusively through the acknowledgment issued, which must be signed for acceptance by the customer. Valvotubi Ind. Srl reserves the right to reject those orders whenever conditions (prices, quantities, delivery, payment or other details) are not profitable for the seller, and this right is to be considered valid for all products, even if available on catalog.
- The selling prices applied are those of the current Price List. Valvotubi Ind. Srl reserves the right to change the price list at any time, by giving reasonable notice to all customers. In case of pending orders at the time of the price list changes, the price agreed is the one shown on the acknowledgment, which will not be changed. All prices are exclusive of packaging. The packaging cost will be calculated according to the current Price List. Goods are packed in an appropriate way according to the kind of transport required, by truck or vessel or by air, and suitable for long time transportation, usually by pallet or plywood cases, except where otherwise agreed in the order confirmation. Standard accepted payment terms are advance payment or bank transfer at sight, unless otherwise agreed in the order confirmation. If the Customer has not timely arranged the payment of any previous order already delivered by Valvotubi Ind. Srl, Valvotubi Ind. Srl reserves the right to refuse the acceptance of any further order, or to delay the execution of pending orders, until full settlement of all previous debts is positively arranged. In the event of procrastinated delay, Valvotubi Ind. S.r.l. reserves the right to cancel the order, possibly keeping any downpayment received as indemnity.
- The information contained in the catalog or in any other commercial document are the most recent available. Valvotubi Ind. Srl reserves the right to modify at any time the technical specifications of material and / or construction in an ameliorative sense, even without notice. For on demand productions or out of standard productions, the acceptance of technical drawings by stamp and signature of each drawing will be needed on both sides to proceed with production.
- The delivery date is the one indicated on the order confirmation. The delivery date begins, anyway, from the date of receipt of the acknowledgment countersigned by customer, or from the date downpayment receipt in case of advance payment, or from the date of receipt of the final specifications of the order and drawings signed in case of customized production out standard. The delivery term agreed is EXW Ravenna headquarters, according to ICC Incoterms® 2010, unless otherwise specified on the order confirmation. The risks on the transport of goods pass from Valvotubi Ind. Srl to Customer according to the term agreed (Incoterms® CCI 2010). The Customer undertakes to collect the goods as soon as he is given notice of readiness. In case of delayed delivery, the customer, with the acceptance of the late delivery, waives all claims in relation to the said delay.
- In case of delay for more than 90 days EXW, for reasons directly attributable to Valvotubi Ind Srl, from the delivery time specified on the order confirmation, the customer has the sole right to cancel the order. Valvotubi Ind. Srl is not responsible for delays in the delivery of the supply as a result of delay in the delivery of raw materials or components from suppliers, or to force majeure. The right to cancel the order is never applicable for on-demand orders, or non-standard materials, or with a nominal diameter (DN) higher than 300 mm, or with nominal pressure (PN) higher than 63 bar . The late delivery does not give any right to compensation and payment of penalty unless otherwise agreed on the order confirmation and acceptance countersigned by Valvotubi Ind. Srl
- All certificates can only be provided upon express request of the customer at ordering stage, and are subject to extra fee as per current Price List. The costs for inspection by third parties, for materials, human resources and equipment necessary to the issuance of such certificates will be entirely borne by the customer. The certificates, if required, will be provided in a single copy, in advance via e-mail and sent by post along with the invoice.
- In case of an inspection carried out by the customer itself or by a third party, except where otherwise agreed on the order confirmation, all costs of the tests performed during the inspection as well as the human resources needed for the purpose, will be charged to the customer. In any case, the customer, and the authorized inspectors, shall have the right to inspect the goods only after written notice to Valvotubi Ind. Srl, with at least 1 (one) month notice. It is in any case forbidden, during an inspection by the Client, the execution of additional tests and / or controls unless previously agreed.
- All products are covered by warranty against defects in design, materials and workmanship in accordance with the general terms and conditions of guarantee for one year from the purchase, as ruled by Vienna Convention (April 11, 1980), unless differently agreed on the order confirmation. In case of any defective product, the customer has the right to denounce the vices of non-compliance within 8 days of receipt of goods, subjecting suitable form of non-compliance with Valvotubi Ind. Srl, which reserves the right to examine if the defect exists and if it is deputed to the

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manufacturer's responsibility. Following the acceptance of non-compliance, Valvotubi Ind. S.r.l , at its sole discretion, will repair or replace products. The costs of returning goods shall be borne by the Buyer, unless otherwise agreed.

10. Return of goods must always be authorized in written by Valvotubi Ind. and shall be applicable exclusively to standard products and not to tailored ones. Goods to be returned, must be in perfect conditions, without any damage and never installed and/or brand new and purchased within maximum six months prior to the date of delivery. Charges: Administrative fees € 100,00, 10% of the total goods amount, including packing and certificates fees, if any. Any request of non-conform goods return must be notified, in written, latest within seven days after receipt at destination. Transport fees back to Valvotubi Ind. warehouse, shall be on customer's charge.
11. Valvotubi Ind.s.r.l. is not liable to the Client for any failure or delay caused by events beyond the reasonable control or so-called force majeure, including strikes, transport difficulties, natural disasters, wars.
12. Valvotubi Ind. s.r.l. has the right to withdraw from the contract at any time, at its sole discretion, in the event of an important change in economic conditions of the customer, even regarding its solvency and / or liquidity. In this case, Valvotubi Ind. S.r.l. reserves the right to modify the payment conditions originally set for the order.
13. The goods remain in the exclusive property of Valvotubi Ind. Srl until receipt of full payment of the amount due by the customer. The Customer shall keep informed third parties of the contents of this clause; the retention of title in favor of Valvotubi Ind. srl also remains valid against third parties.
14. The sales contracts subscribed by Valvotubi Ind. Srl are issued according to the legal provisions of the Italian Civil Code and in accordance with the Vienna Convention (April 11, 1980).
15. Any dispute that may arise regarding the above general terms and conditions, will be entrusted exclusively to the jurisdiction of judicial authority of the Court of Ravenna.

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