**TERNO D'ISOLA, 06/02/2026**

# GENERAL TERMS AND CONDITIONS OF SALE (GTC)

## 1. Scope of Application

1.1. These general terms and conditions of sale (hereinafter also referred to as the "General Conditions") apply to all purchase orders ("Orders") concerning the supply of goods by Acciaitubi S.p.A. (the "Seller") to any purchaser (the "Buyer"), confirmed by Acciaitubi S.p.A. by means of an "Order Confirmation". The Buyer and the Seller may hereinafter jointly be referred to as the "Parties".

1.2. These General Conditions also apply to Orders placed through any communication channel, including, by way of example, e-mail, telephone communications or through authorised sales representatives.

1.3. By signing these General Conditions or by submitting an Order, the Buyer expressly acknowledges that it has read, understood and fully accepted the General Conditions. Acceptance of the General Conditions is a necessary condition for the effectiveness of each Order.

1.4. Any derogations from these General Conditions shall be effective only if set out in writing and accepted by both Parties. In the absence of the Seller's express written acceptance, any general terms and conditions of the Buyer shall be deemed null and void and without effect.

1.5. The Seller reserves the right to amend these General Conditions at any time by giving written notice of such amendments to the Buyer. The amendments shall become effective after 30 (thirty) days from the date of notification, unless a different term is indicated.

1.6. The invalidity or ineffectiveness of any clause of these General Conditions shall not affect the validity of the other clauses, which shall remain fully valid and effective.

1.7. The General Conditions constitute the sole valid agreement between the Parties with respect to the supply of goods and replace any previous agreement or understanding, whether written or oral.

## 2. Purchase Orders and Order Confirmations

2.1. Any Order submitted by the Buyer to the Seller shall be deemed irrevocable from the moment it is received by the Seller. The Order is subject to acceptance by the Seller. The Seller's acceptance is expressed in writing by the Order Confirmation.

2.2. Any specific agreement contained in the Order that modifies, conflicts with or contradicts any provision of these General Conditions shall be deemed invalid and ineffective and shall not be binding on the Seller, unless expressly accepted in writing by the Seller.

2.3. Unless otherwise agreed in writing between the Parties, the Seller reserves the right, at any time, to cancel in whole or in part what has been ordered and then confirmed by the Order Confirmation, without having to justify such decision. In such case, the Seller's liability shall, in any event and at the Seller's sole discretion, be limited to the refund of any amounts already received from the Buyer solely in relation to the cancelled portion of the Order. Where the cancellation, even partial, of the Order is attributable, even due to slight negligence, to the Buyer, the Seller reserves the right to claim compensation for damages, calculated on a lump-sum basis in the amount of 10% of the total value of the Order.

2.4. The Seller also reserves the right to amend the delivery terms indicated in the Order Confirmation in the event of unforeseen events or force majeure, including, by way of example and without limitation, shortages of raw materials, strikes, production interruptions, regulatory restrictions, natural events, pandemics and logistical difficulties. The Seller shall promptly inform the Buyer of such amendments.

2.5. The Seller reserves the right to make acceptance of new Orders or performance of Orders already confirmed conditional upon full payment of any overdue debt of the Buyer, or upon the provision of appropriate payment guarantees.

2.6. Any amendment or cancellation of an Order by the Buyer shall be valid only if communicated in writing and expressly accepted in writing by the Seller. Any costs or damages arising from, or in any way connected with, the amendment or cancellation of the Order shall be borne by the Buyer.

**3. Prices**

3.1. The price of each product shall be the price indicated from time to time in the Order Confirmation.

3.2. In the event of changes in transport and customs tariffs, in raw material prices, or due to other unforeseeable circumstances, the agreed prices may be varied, even during the supply, where the change exceeds 20% of the costs at the time of the Order. In such case, the variation shall reflect the full increase of such costs and shall be automatically applied without the need for further approval by the Buyer.

3.3. The Seller reserves the right to suspend deliveries or terminate the contract in the event of non-payment of any communicated price increases, without entitling

the Buyer to claim damages or indemnities of any kind and on any grounds.

3.4. All prices are net of VAT and any other applicable tax according to the rates in force. Any changes in rates during performance of the supply contract as well as during fulfilment of the Order shall be applied "as is" to the Buyer. Taxes and duties shall be borne exclusively by the Buyer.

**4. Payment Terms**

4.1. Payments shall be made by the Buyer in accordance with the methods and terms indicated in the Order Confirmation. Any changes to the payment methods must be agreed in writing.

4.2. In the event of late payment, once the payment term has expired, default interest pursuant to Italian Legislative Decree No. 231/2002 shall accrue, without prejudice to Acciaitubi S.p.A.'s right to suspend supplies and terminate the contract pursuant to the following Articles 5.3 and 8.1. Where no payment term is agreed, default interest shall accrue from the 31st day following the date of the invoice or of the transport document, if earlier.

4.3. The place of performance and payment is established at the Seller's registered office. Any drafts, bills of exchange and cheques issued, if any, in payment of the price, and the place where they are payable, shall not constitute a derogation from the above provisions regarding the place of payment.

4.4. In the event of delay in payments exceeding 30 days from the agreed due date, the Seller shall have the right to immediately terminate the contract by simple written notice to the Buyer. In such case, the Seller shall be authorised to: (i) request immediate payment of all supplies already made, regardless of the originally agreed due dates; (ii) claim compensation for any damages suffered, including costs incurred for cancellation of the supply, inventory management, debt recovery and legal expenses; (iii) suspend performance of any other contracts in force until payments due are regularised; (iv) recover, where conditions permit, goods already delivered, with costs to be borne exclusively by the Buyer.

4.5. In the cases referred to in the preceding points 4.1, 4.2 and 4.3, the Seller nevertheless reserves the right to make continuation of the supplies or execution of new orders conditional upon the provision of appropriate payment guarantees, including after commencement of the supply.

4.6. The Buyer may not raise any objection to delay or suspend payment of what has been ordered from the Seller, including disputes regarding any defects of the products.

4.7. Where payment is made by banking instruments, payment shall be deemed made only upon the Seller's actual receipt of the amount.

## 5. Delivery Terms and Incoterms

5.1. The delivery terms indicated in the Order Confirmation are purely indicative and are not binding, nor strict, nor essential, and may be amended by the Seller. The Seller shall not be liable for any delivery delays: therefore, no contractual penalties or other default rights may be asserted due to exceeding the delivery term, nor may the contract be deemed terminated, unless otherwise agreed in writing between the Parties. The Seller nevertheless undertakes to promptly inform the Buyer of any delays where foreseeable.

5.2. The Seller may make partial deliveries. Each partial delivery shall be deemed autonomous and independent and shall not justify the Buyer's refusal to accept further deliveries or to suspend payments for goods already received.

5.3. The Seller shall be entitled to suspend deliveries in the event of non-payment or late payment of the consideration by the Buyer, including in relation to previous and/or different supplies. Such suspension may be maintained until the default has been remedied.

5.4. The Seller shall not be liable for non-performance, including delay and/or improper performance, of the obligations set out in the contract and in these general terms and conditions of sale, where such non-performance is caused by events beyond its control, such as, by way of example and without limitation: declared or undeclared wars, popular uprisings, natural disasters, explosions, fires and destruction, boycotts, strikes and lockouts of any kind, acts of Public Authorities whether lawful or not, epidemics, interruption of operations or supplies independent of the Seller's will, including abroad, such as lack of raw materials, as well as any other event of force majeure. In such cases, the Seller shall promptly inform the Buyer and may: (i) extend the delivery terms for a period equal to the duration of the impediment; (ii) terminate the contract, without any obligation to compensate the Buyer, if the impediment continues for more than 90 consecutive days.

5.5. Acciaitubi S.p.A. shall package the goods in accordance with experience and customary practice, and is expressly released from any liability for losses and damage occurring after delivery to the carrier, except in cases of wilful misconduct or gross negligence, which must in any event be specifically proven and may not be generically alleged against the Seller. Any specific packaging requests must be communicated by the Buyer in writing and shall entail additional costs.

5.6. Unless otherwise agreed, delivery is "EX WORKS – EXW", i.e., ex works Acciaitubi S.p.A. premises. Where a sale including transport is expressly agreed, the goods shall travel at the Buyer's account, risk and peril. The choice of the means and route of transport is left to the Seller, provided that the Buyer does not give precise instructions. The Seller's responsibility shall cease upon delivery of the goods to the carrier. Any damage or shortages must be contested by the Buyer directly to the carrier upon receipt of the goods.

5.7. The Buyer undertakes to collect the goods within 5 working days from the Seller's notice of availability. In the event of delay in collection, the Seller may charge the Buyer storage and handling costs and reserves the right to terminate the contract.

5.8. If the goods are not collected within 15 days from the notice of availability, the Seller may freely dispose of the goods and claim compensation from the Buyer for the damages suffered, including storage and disposal costs.

5.9. In the event of delivery at destination, the Seller shall inform the Buyer of the shipment date, and the Buyer undertakes to receive the goods no later than the delivery date stated in the Order Confirmation (OC). Once 5 working days have elapsed from the notice of availability of the goods, the Seller shall be free to proceed independently with shipment, charging all charges and costs to the Buyer.

**6. Complaints – Warranty**

6.1. The warranty on goods sold by the Seller has a duration of one year from delivery to the Buyer. Any different starting terms shall not be deemed valid unless formally approved in writing. In any event, such warranty is limited to conformity defects that arise during the warranty period and that are attributable to original defects of the product.

6.2. The Buyer hereby accepts, now for then, that the warranty shall not apply in the following cases: (i) the defect is attributable to normal wear and tear; (ii) the product is not used for the prescribed use; (iii) the product is not used following the recommendations and/or instructions of the Seller and/or the manufacturer; (iv) the product has not been stored or handled appropriately; (v) the product has been tampered with or modified by third parties not authorised by the Seller.

6.3. Upon receipt of the products, the Buyer must carefully inspect the goods to verify the possible existence of defects and/or faults. Any claims must be sent in writing to the Seller, under penalty of forfeiture, strictly within 8 days from the date of receipt of the goods. After such term, the goods shall be deemed accepted for all legal purposes.

6.4. In the event of a complaint, the Buyer, under penalty of loss of the right to the warranty, undertakes to send in writing to the Seller all information and documents requested for the management of non-conformities within 8 days from receipt of the Seller's request. The documentation must be complete and detailed, including batch references, description of the defects found and close-up photographs.

6.5. The return of products must be previously authorised in writing by the Seller. Returned goods must be accompanied by documentation proving the

authorisation to return. If authorised, the goods must be returned carriage paid to Acciaitubi S.p.A. warehouses, unless otherwise agreed in writing. The goods must be returned in the same conditions as delivered.

6.6. The Seller's warranty obligation is limited to crediting the value of the defective goods or, alternatively and at the Seller's discretion, replacing them. In any event, the Seller's liability shall not extend to: (i) reimbursements for expenses incurred by the Buyer or third parties; (ii) direct or indirect, consequential or incidental damages arising from any defects of the supplied products; (iii) loss of production, loss of profit or other economic losses suffered by the Buyer.

6.7. Acciaitubi S.p.A. welded tubes according to EN10255 and EN10217-1 are tested only by Eddy Current and only in accordance with the methods provided by EN10893-1 and EN10893-2, as per the standards described herein: ISO10893-1 and ISO10893-2. Such inspections are carried out exclusively in accordance with the applicable standard requirements and do not constitute any warranty of suitability for uses other than those provided for by the relevant reference standards.

6.8. If the Buyer fails to comply with the procedures and time limits set out in this section, it shall lose any right to the warranty, without the possibility of asserting any claim against the Seller.

**7. Retention of Title**

7.1. The goods sold shall remain subject to the Seller's retention of title pursuant to Article 1523 of the Italian Civil Code, until full payment of the relevant consideration, including any default interest and other ancillary costs.

7.2. Until full payment, the Buyer shall have custody of the goods and must keep them in good condition, keeping them separate and clearly identifiable as the Seller's property.

7.3. In the event of the Buyer's default, the Seller shall have the right to request immediate return of the unpaid goods. The costs for collection and transport of the goods shall be borne by the Buyer. The Seller may retain any advance payments received by way of penalty.

7.4. In the event of attachment or seizure of the goods by third parties, the Buyer shall promptly inform the Seller, declaring to the attaching creditor the existence of the retention of title.

7.5. The retention of title also extends to processed or incorporated products until full payment of the price.

**8. Default and Termination**

8.1. In the event of non-payment of the prices by the agreed due dates, the Seller

shall have the right to suspend the supply of further goods pursuant to the preceding Article 5.3.
Furthermore, the contract shall be terminated by operation of law pursuant to Article 1456 of the Italian Civil Code, upon simple written notice sent by the Seller to the Buyer, with immediate effect. In such case, the Seller shall have the right to retain any sums already received as an advance payment, as compensation for the damages suffered, without prejudice to the right to claim further compensation for damages, including debt recovery costs.

8.2. In the event of default with respect to even a single payment instalment, the Buyer shall automatically forfeit the benefit of the term pursuant to Article 1186 of the Italian Civil Code, and the Seller shall have the right to demand immediate payment of the entire remaining amount due, including interest and ancillary expenses. In such case, the Seller's right to terminate the contract pursuant to and for the purposes of the preceding Article 8.1 shall in any event remain unaffected.

8.3. Termination of the contract shall not prejudice the Seller's rights already accrued, including the right to payment of sums already due and compensation for direct or indirect damages. The Seller may set off any credits accrued against sums already paid by the Buyer.

8.4. The Buyer expressly acknowledges that the termination notice sent by the Seller shall take immediate effect and that any further objection or request for extension shall be deemed without effect, unless otherwise accepted in writing by the Seller.

**9. Applicable Law and Jurisdiction**

9.1. These General Conditions and/or the supplies performed pursuant to each Order Confirmation are governed exclusively by the laws of the Italian Republic, to the exclusion of any other laws that might otherwise apply pursuant to conflict-of-laws principles.

9.2. Any dispute relating to and/or arising from the interpretation, performance and/or termination of these General Conditions and/or the supplies performed pursuant to each single Order Confirmation shall be submitted to the exclusive jurisdiction of the Court of Lecco. However, Acciaitubi S.p.A. shall in any event have the right, at its sole discretion, to bring proceedings before the competent court of the Buyer, or to bring the action before the court where the Buyer has its registered office or where the place of performance of the obligation is located.

9.3. Before commencing legal proceedings, the Parties undertake to attempt an amicable settlement of the dispute, including by resorting to mediation or conciliation procedures, expressly excluding recourse to arbitration proceedings.

9.4. Should any clause of this contract be declared null or ineffective by a final judicial decision, the remaining clauses shall remain valid and effective, and the

Parties undertake to replace the null clause with a provision that reflects the Parties' original intent and the contractual
balance.

**10. Express Acceptance**

The Buyer acknowledges that the clauses relating to warranties and complaints referred to in the preceding point 6), the acknowledgement of penalties as compensation and/or damages in any event provided for and governed within these General Terms and Conditions of Sale, and the applicable law and jurisdiction referred to in the preceding point 9), have been the subject of specific negotiation and acceptance.