

GENERAL SALE CONDITIONS

1 - GENERAL PROVISIONS

These general sale conditions apply to all sales of Products marketed by Centraltubi and govern all sales concluded between Centraltubi and the Client. The Client's general purchase conditions shall not apply unless otherwise agreed in writing. Following the conclusion of the first sales contract with the Client, these general sale conditions shall also apply to all subsequent sales, even if not expressly referred to in the quotation, order or order confirmation.

Payment, even partial, or collection of the Products always implies the Client's unconditional acceptance of these general sale conditions, including for future sales.

These general sale conditions shall remain valid until replaced or amended by new written general sale conditions, and Centraltubi reserves the right to amend and/or supplement them at any time.

In the event of any inconsistency between these general sale conditions and the provisions contained in individual sales contracts, the latter shall prevail.

2 – CONCLUSION OF THE SALES CONTRACT

A sales contract is concluded once the offer is accepted by the Client (including by signing the pro forma invoice or making even partial payment thereof) or the order is confirmed in writing by Centraltubi. Failure by Centraltubi to confirm the order shall constitute rejection thereof.

The offer shall be binding on Centraltubi only for the period specified therein, in the accompanying communication or in the documentation attached thereto. However, Centraltubi reserves the right to withdraw an offer not yet accepted by the Client, even before the indicated expiry date, in the event of significant and unforeseeable changes in raw material prices, energy or transport costs, and/or circumstances beyond its control, or in the event of force majeure making performance of the offer impossible.

The accepted offer and confirmed order may not be cancelled or amended except by express written agreement of the parties, subject to the provisions of Article 3 below.

3 - PRICE

Unless otherwise agreed in writing, the supply price is exclusive of VAT, transport costs, taxes and duties, and shall remain fixed for collections/deliveries carried out within 30 days from the conclusion of the sales contract. In the event of collections/deliveries beyond such period, Centraltubi shall be entitled to revise the price according to market developments (e.g. raw material prices, energy, transport costs, etc.).

Centraltubi also reserves the right to revise the prices under the sales contract before the expiry of the 30-day collection/delivery period in the event of significant changes in the costs of raw materials, energy or transportation, or more generally if market conditions evolve to such an extent that performance of the order becomes excessively burdensome for Centraltubi. In such case, the Client shall have the right to cancel the order if it considers the price amendment unacceptable.

4 - TERMS OF DELIVERY

Delivery of the Products shall be made in accordance with the INCOTERMS® 2020 agreed in the sales contract.

Centraltubi reserves the right to make partial deliveries.

Delivery times indicated in order confirmations are purely indicative. Centraltubi shall promptly inform the Client of any delivery delay and propose a new delivery date. If the delay exceeds 15 days from the originally scheduled delivery date, the Client shall be entitled to terminate the sales contract and obtain

reimbursement of any amounts paid. Unless otherwise agreed and except in cases of wilful misconduct or gross negligence, delivery delays shall not entitle the Client to any compensation or penalties.

Regardless of the chosen Incoterm, Centragtubi shall never be liable for delays attributable to the carrier. Any damage suffered by the Products during transport must be reported directly to the carrier upon delivery and noted on the transport documents.

Where collection of the Products is the responsibility of the Client, failure to collect within the agreed timeframe shall entitle Centragtubi, after 15 days from the date of non-collection, to charge the Client storage costs until the actual collection date or to sell the Products to third parties, without prejudice to its right to retain, by way of compensation, any sums received from the Client, including advance payments, as compensation for loss of profit.

Regardless of the chosen Incoterm, risk passes to the Client as soon as the Products leave Centragtubi's premises.

The Client undertakes to comply with the prohibitions and restrictions imposed by current European Union legislation concerning transport as a consequence of the Russian-Ukrainian conflict.

5 - INVOICING

Invoices shall be issued by Centragtubi in compliance with the applicable legislation. The Client shall promptly inform Centragtubi of any changes to invoicing data. Changes communicated after issuance of the invoice shall not be accepted and may only be applied starting from the following invoice.

6 - TERMS OF PAYMENT

Payments must be made in accordance with the terms specified in the invoice and sales contract. If no payment method has been agreed in the sales contract, payment shall be due immediately upon conclusion thereof.

In the event of late or non-payment of any invoice due to Centragtubi or any affiliated company of System Group, deterioration in the Client's solvency or financial reliability, enforcement or insolvency proceedings involving the Client, or failure to grant or renew credit insurance or guarantees provided by the Client, Centragtubi reserves the right to:

- suspend deliveries of pending orders;
- cancel orders not yet fulfilled;
- require advance payment for current orders.

In all cases, late payments shall automatically accrue default interest pursuant to Italian Legislative Decree 231/2002, increased by 8 percentage points.

7 - RETENTION OF TITLE

Pursuant to Article 1523 of the Italian Civil Code, the supplied Products shall remain the property of Centragtubi until full payment of the price has been made. Loss of the Products during transport shall not exempt the Client from its payment obligation.

Failure to pay the price entitles Centragtubi to recover its claim even if the goods have been incorporated or installed into more complex structures and separation is impossible, or if they have been resold to third parties. In such case, Centragtubi's right to satisfaction shall extend to the value of the goods resulting from the incorporation or installation, proportionate to the quantity of Products incorporated or installed, as well as to the proceeds from the sale of the Products to third parties.

8 - CREDIT LINE AND CREDIT INSURANCE

Where payment is not made in advance or prior to delivery of the Products, conclusion of the sales contract may be subject to the granting of a credit line by Centraltubi's credit insurer or following an internal assessment by Centraltubi.

Centraltubi reserves the right to reduce or revoke such credit line at any time.

In such case, Centraltubi may derogate from the payment terms agreed in the sales contract and require immediate payment for the Products or the provision of adequate bank guarantees. Failing this, the order shall be suspended until payment or provision of the guarantee and may subsequently be cancelled if the Client fails to comply with the request.

9 – NON-ASSIGNMENT

The Client may not assign or transfer the sales contract to third parties unless it proves to Centraltubi that the assignor or transferee is fully solvent and such assignment or transfer has been expressly approved in writing by Centraltubi.

10 - WARRANTY

Centraltubi warrants that its Products comply with the technical specifications set out in the relevant product documentation. Warranty periods for each Product shall commence upon delivery.

Any claim must be submitted in writing to Centraltubi, providing an accurate description of the defect or non-conformity alleged by the Client, together with photographic or video evidence whenever possible. Centraltubi reserves the right not to accept claims lacking the above-mentioned information.

Claims must be received:

- within 8 days from delivery for apparent defects or non-conformities (e.g. quantity, type, dimensions, colour);
- within 8 days from discovery for defects not immediately detectable.

Any claim received after such deadlines shall result in forfeiture of the warranty.

Centraltubi shall examine the received claim and, in the event of non-conformity attributable to manufacturing defects, shall, at its discretion, replace the Products in whole or in part or refund the price in whole or in part. Costs related to removal or disposal of defective Products are not covered by this warranty. Replacement of the Product shall not entail extension or renewal of the warranty.

The warranty shall not apply in the event of issues caused by wear and tear, improper installation, improper use, maintenance or storage of the Products.

The warranty provided under this article supersedes and excludes the application of any other statutory or legal warranty, and the remedies provided herein shall be the sole applicable remedies.

11 – FORCE MAJEURE

Centraltubi shall not be liable for delays or partial or total failure to perform its obligations, nor for the default of its suppliers, carriers or freight forwarders, in the event of circumstances beyond its control, including natural disasters (earthquakes, floods, hurricanes, tornadoes, landslides, avalanches, etc.), epidemics, pandemics, strikes, lock-outs, riots, wars (whether declared or not), market crises, unavailability of raw materials, energy crises, suspension or interruption of energy supplies, logistical or transportation difficulties not attributable to Centraltubi, decisions of authorities affecting plant productivity, and any other unforeseeable event beyond Centraltubi's control.

For the purposes of this clause, wars or riots ongoing at the time the sales contract is concluded shall be considered force majeure events and shall in all cases exclude Centraltubi's liability for delayed or failed performance of its obligations, while also entitling Centraltubi to adjust prices in accordance with the paragraph below.

In the event of force majeure making performance of contractual obligations impossible or excessively burdensome for Centraltubi, Centraltubi shall promptly inform the Client and any deadlines for performance of its obligations shall be extended for a period equal to the duration of the force majeure event. Should such event continue for an excessive period, Centraltubi may terminate the order or revise the price in order to restore the contractual balance that has become excessively burdensome, provided that the Client shall have the right to refuse such adjustment and terminate the order. In all cases, no compensation for direct or indirect damages shall be due to the Client in the event of termination due to force majeure.

12 - LIMITATION OF LIABILITY

Unless otherwise provided by applicable law and except in cases of wilful misconduct or gross negligence, Centraltubi's maximum liability shall be limited to the amount covered by its civil liability and product liability insurance policies, depending on the nature of the claim, or, where insurance coverage is not applicable, to the value of the supplied goods.

13 - APPLICABLE LAW AND JURISDICTION

These General Conditions and specific supply contracts shall be governed by Italian law, excluding the United Nations Convention on Contracts for the International Sale of Goods (CISG).

Any dispute concerning the existence, applicability or performance of these General Conditions or sales contracts governed thereby shall be settled by a sole arbitrator appointed in accordance with the ICC Rules of Arbitration and deciding pursuant thereto. The seat of arbitration shall be Milan unless the parties agree to conduct the hearing remotely to the extent permitted under such Rules. The language of arbitration shall be English.

Centraltubi shall nevertheless be entitled, at its sole discretion, to initiate proceedings against the Client before the courts of the place where Centraltubi has its registered office or where the Client has its registered office.

14 - PRIVACY

Centraltubi acts as Data Controller pursuant to EU General Data Protection Regulation No. 2016/679 (GDPR). Personal data processing by the Data Controller is carried out for the following purposes:

- a) management of pre-contractual, contractual and after-sales activities;
- b) compliance with legal obligations in tax and accounting matters, as well as prevention of fraud, non-compliance and/or insolvency;
- c) dispute management;
- d) sending communications following the purchase of a product and/or service;
- e) marketing and sharing of the Client's personal data with companies belonging to the "System Group".

Clients may freely provide their consent, which may be withdrawn at any time. The Client may exercise the rights referred to in Articles 15 et seq. of the GDPR, within the limits set out in privacy legislation, including the right to lodge a complaint. Data shall be retained only for the period necessary to fulfil the stated purposes.

Further details are available in the full privacy policy published on Centraltubi's website: www.tubi.net/en

15 – COMPLIANCE AND MODEL 231

Acceptance of these general sale conditions implies acceptance of Centraltubi's Code of Ethics and Organisational Model pursuant to Italian Legislative Decree 231/2001, available at www.tubi.net/en

Acceptance of Centraltubi's Code of Ethics and Organisational Model constitutes an essential condition and the Client undertakes to read them carefully and comply with all provisions contained therein.

More specifically, by accepting these general sale conditions, the Client accepts and undertakes to:

- a) comply with Centraltubi's Code of Ethics and abide by its fundamental principles and values;
- b) acknowledge the importance of the Organisational Model pursuant to Legislative Decree 231/2001 in promoting and implementing an ethical, safe and respectful workplace;
- c) report to Centraltubi any violation of the Code of Ethics or Organisational Model 231 of which it becomes aware.

Centraltubi reserves the right to take appropriate measures in the event of violations of its Code of Ethics or Organisational Model, including termination of any relationship or contract.

RESTRICTIVE CLAUSES

Pursuant to Articles 1341 and 1342 of the Italian Civil Code, acceptance of these General Terms and Conditions of Sale by the Client implies express acceptance of the provisions set forth in the following articles: 1) General provisions, 2) Conclusion of the sales contract, 3) Price, 4) Terms of delivery, 6) Terms of payment, 7) Retention of title, 8) Credit line and credit insurance, 9) Non-assignment, 10) Warranty, 11) Force majeure, 12) Limitation of liability, 13) Applicable law and jurisdiction