

GENERAL CONDITIONS OF SALE – Ed. 10.03.2023 integrating part of the Offer and Orders Confirmation sent by STEAM S.r.l. valid for Purchaser having seat in a non European Union country.

Except for the terms differently agreed between the Parties, the present General Conditions of Sale (hereinafter indicated as “General Conditions”) regulate all the sales of goods produced by STEAM S.r.l. (hereinafter indicated as “Products”), between STEAM S.r.l. (hereinafter indicated as the “Seller”) and each Customer (hereinafter indicated as “Purchaser”). These General Conditions shall prevail and supersede any other terms and general conditions, even if they are sent by the Purchaser and even if they are sent by the Purchaser after having received the present General Conditions. These General Conditions fully replace the previous version dated 20.11.2018, even if they are related to orders already confirmed at the subscription date.

Art. 1 – RECITALS:

1.1. The present General Conditions shall regulate all present and future sale’s agreements between the Seller and the Purchaser. The present General Conditions shall also apply to those Order Confirmations confirmed by the Seller by means of the Purchaser’s web platform, provided that the Seller has sent these General Conditions to the Purchaser in advance by e-mail or telefax.

1.2. Supplements of Order as well as restocking and reviews/modifications to the Orders and Order Confirmations are submitted to these General Conditions, regardless of the resending of these General Conditions to the Purchaser.

Art. 2 – PURCHASE ORDERS:

2.1. The Purchase orders collected by the Seller or by its agents and commercial intermediaries become binding only when the Purchaser receives (by fax or by e-mail) the written acceptance (order’s confirmation) from the Seller or when the Seller confirms the Purchase Orders by means of the Purchaser’s web platform.

2.2. If the order confirmation sent from the Seller according to this article is different to the Purchaser order sent by the Purchaser, the Purchaser has to send (by fax or by e-mail) to the Seller an express written acceptance of the new conditions. In case of non-acceptance by the Purchaser of the Order Confirmation which differs from the Order, the provision set out in the Order Confirmation will prevail. In any case the receipt and acceptance of the goods ordered shall be considered as entire acceptance of the present conditions of sale.

2.3. In case of offer by the Seller the offer will have a validity of only 30 days from its confirmation and will be ineffective after this date, unless otherwise provided in the Offer.

2.4. These General Conditions shall prevail on any terms and/or conditions and any modifications or deviations from them must be agreed in writing.

Art. 3 – PRICES:

3.1. The prices are those indicated in the order’s confirmation sent by the Seller (also by fax or by e-mail) and accepted by the Buyer by fax or e-mail. From the prices are excluded any national or foreign taxes and duties. The prices do not include any transport, packaging, postage or insurance costs related to the chosen Incoterms conditions.

3.2. Any specific modification of the Products requested by the Purchaser shall be charged separately and added to the offer/order confirmation.

3.3. In case, for any reason, the Seller has to pay the VAT on behalf of the Purchaser, any penalties related to the VAT (for example, in case the Purchaser has not exported the Products or not providing correct the VAT number), the Purchaser shall reimburse the Seller for these costs plus the overdue interests.

3.4. Any specific modification of the Products requested by the Purchaser shall be charged separately and added to the offer.

3.5. Any increase in the prices of raw materials and/or incidents which involve an increase in the price of raw materials and / or workmanship, shall give the right the Seller to the application of a proportional increase in sales prices.

Art. 4 – PAYMENTS:

- 4.1. Payments shall be carried at the headquarters of the Seller and the payments conditions shall be those indicated in the order confirmation
- 4.2. Any payments made to agents, representatives, or commercial intermediaries of the Seller shall not be deemed to have been carried out until the relevant sums are collected by the Seller.
- 4.3. If the Purchaser delays to pay any sum, the Seller will have the right to the payment of interests starting from the date in which the sum becomes collectible. In addition to interests, the amount of any discount as applied in the invoice currency shall also be charged to the Purchaser. In case of late payment the Seller may, after having notified the Purchaser in writing, suspend his performance of the contract until he receives the payment.
- 4.4. In case of instalment payment, the lack of payment of even one rate will cause the loss of the respite of debt and will authorize the Seller to demand the immediate balance.
- 4.5. If the Purchaser will not pay the owing amount within three months, the Seller will have the right, with previous written communication to the Purchaser, to withdraw from the contract and to obtain from the Purchaser the compensation of damages.
- 4.6 Any release or emission of bills of exchange, drafts or other forms of payment other than those contractually provided does not imply innovation of any of the provisions of the contract nor the original report, but that are only facilities that may have been granted to the Purchaser.
- 4.7 The Seller has the right to suspend any delivery to the Purchaser if the Purchaser accounts has a negative balance in his accounts, without, in the case of subsequent regularization, the Purchaser may oppose exceptions for late delivery.
- 4.8. Bank charges in the country by the Purchaser are always charged to the Purchaser. The packaging is charged to the Purchaser.
- 4.9. The credits from the sale of goods (or services) under this contract may be transferred to third parties, with effect against the debtor from the communication of those sales, in any manner it be made.

Art. 5 – RETENTION OF TITLE:

- 5.1 The Products shall remain the property of the Seller until the complete payment of the purchase price.
- 5.2. The Purchaser shall at the request of the Seller assist him in taking any necessary measures to protect the Seller's title on his own Products.
- 5.3. Under the retention of title, the Seller, after 3 months starting from the expiring date of the payment due to the Seller, has the right to recover the Products supplied.
- 5.4. In case the Purchaser processes the unpaid Products into/or to form part of a new object, the Seller has a property right on the new object, proportionate to the value of the unpaid Products in the new object, until he has received the full payment for the original Products.
- 5.5. In case the Purchaser sells any unpaid goods or new object, the Purchaser, accepting the present General Condition, declares to transfer his credit in favour of the Seller according to the amount of the unpaid invoices.
- 5.6. If required by the Seller, the Purchaser agrees to provide documents as evidence of the valid constitution of the retention of title of the Products. The retention of title will not damage the risk's transfer as provided in art. 6 hereafter.

Art. 6 – DELIVERY:

- 6.1. The Seller shall deliver the Products to the Purchaser within the date indicated on the order's confirmation.
- 6.2. The Seller will not incur in any responsibility in case of a delayed shipment with respect to the term agreed with the Purchaser; therefore in case of delay in the goods delivery, no right to compensation of direct or indirect damages and/or to the termination of the Contract will be recognized from the Seller to the Purchaser, who renounces this right starting from now.
- 6.3. The delivery of the Products is always considered executed with the communication that the Products are at Purchaser's disposal, or that they have been delivered to the carrier for the transportation.

The delivery shall be as agreed by the Parties in accordance with the ex- works (EXW) Incoterms 2020 also in case in which the Seller will organize the delivery as a delegate of the Purchaser. In this last case the Purchaser will bear any costs and the risks of the transport.

6.4. The Seller has the right to reduce and/or modify, and the Purchaser expressly consents it, the quantities within the limit of 10%, in the ordered goods, in relation to their production needs. This right may be exercised by the Seller during the order confirmation and subsequently, during the delivery of goods, and the Purchaser cannot object such right.

6.5. In case of imposition of new duties or increase of existing duties on the raw materials needed for this package, or the imposition of any other costs by the competent authority that occurred during the conclusion of the contract and the delivery of the goods, to the Seller shall be recognized the price increase proportional to the cost charge on him. In the event that the mentioned growth of price should exceed the limit of 20%, the Seller will have to inform the Purchaser in advance of that increase and he would proceed only after written confirmation by the Buyer.

6.6 If the installation and assembling of the Products are requested in the purchase order sent by the Purchaser, the installation and assembling shall be carried out by Seller under the terms and condition indicated in the order confirmation sent by the Seller.

Art. 7 - CLAIMS AND WARRANTY:

7.1. The Purchaser shall not propose actions, exceptions or claims against the Seller unless the full payment of the full price of the goods as stated in the invoice has been duly made in accordance with the provisions of art.1462 Civil Code.

7.2. The Seller guarantees the exact conformity of the Product to the drawings provided and / or agreed with the Buyer. In consideration of the following paragraphs, the Seller shall remedy to any defect, attributable to him, resulting from an error of project, defect of material or error of manufacturing which appears within a period of 12 (twelve) months from the delivery date.

7.3. The Purchaser is obliged to inspect the Products delivered when the Products are supplied and the Purchaser has to indicate in the document of delivery (CMR), the evident defects. Other defects may be notified by the Purchaser, by means of registered letter with return receipt or by certified mail, to the discovery of the same within 8 days from the delivery date, indicating the exact lot number, date of delivery, the type of defect and the amount deemed to be faulty. After that date, the Purchaser has no right to claim the defects and products shall be considered accepted.

7.4. The Purchaser shall notify in writing the Seller of any hidden defect within 8 (eight) days of its discovery or immediately if the defect is so to cause damages.

7.5. If the Purchaser does not notify the defect within the over mentioned term, the Purchaser loses his right to have the defect remedied. The notification shall contain the description of the defect and must be transmitted to the Seller by means of registered letter with return receipt or by certified e-mail.

7.6. On receipt of the registered letter or the certified e-mail, the Seller, once ascertained the claimed defects, is obliged under this guarantee to repair the defective Products or replace them. The Purchaser is obliged to return, at the Purchaser's expenses, of the defected products that will become property of the Seller. In any case, the return of the Products may be authorized and accepted by the Seller.

7.7. If, after a test on the Product, it will be ascertained that the defect of the Product does not depend on the Seller's liability, the cost of the repair or replacement will be borne by the Purchaser, including all shipment costs.

7.8. The present warranty above provided is valid only if the Purchaser uses the Products in accordance to the Seller's indications and absorbs and supersedes any other legal guarantee for lack of compliance and excludes any other Seller's liability. Therefore, Products are not guaranteed in case of different use from those agreed and specified by the Seller. The Purchaser, in particular, shall have no right to claim damages, included loss of production, loss of profit, loss of use, loss of contracts or for any consequential, economic or indirect loss

whatsoever, reduction of price or resolution of the contracts.

7.9. The Seller's liability concerns only to defects in Products that occur in the conditions of use and/or storage of these Products properly. In particular, it does not cover defects caused by Products connected by the Purchaser, from a defective installation, maintenance or repair by someone other than the Seller or any person authorized by him in writing, or modifies to Products made without the written consent of the Seller, or by normal damage of the Products. In particular, the warranty shall expire as of the moment in which the Product will be assembled to other items. It is agreed that any dispute or claim does not justify the suspension or delay in payment.

Art. 8 - TECHNICAL REGULATIONS AND RESPONSIBILITY FOR DAMAGES CAUSED BY THE PRODUCTS:

8.1. The Seller declares that the Products are manufactured following the legislation and technical regulation of the European Union.

8.2. The Seller, with the exception of his proved grave negligence, shall not be responsible for any damage to people or things caused by the Products. If the Seller will fall into these responsibilities, the Purchaser shall refund and defend the Seller.

Art. 9 - FORCE MAJEURE AND HARDSHIP:

9.1. Each party shall be authorized from performing any of its obligations under these General Conditions for a period no longer than 45 days due to the following circumstances: natural disasters (for example earthquakes, floods), commercial disputes, events of Force Majeure, such as wars fires (both declared and undeclared), general military mobilizations, insurrections, seizures, requisitions, energy use restrictions, transport perturbations, strikes, lock out, stop of production due to technical causes, delays and defects in the delivery by Suppliers and any other events which could not be expected, avoided and overcome. These events do not allow to terminate the contract without the consent of the Seller. If the event of force majeure will last for more than 45 days, the other party shall be authorized to terminate the contract notifying the party facing this hindrance of such a termination by means of registered letter with return receipt. This latter part will not be obliged to compensate any damage in this case.

9.2. If the performance of the obligation by the Seller has become excessively burdensome as to modify the contract for more than 20% (twenty per cent), the Seller shall have the right to demand the modification of the contractual conditions or, to terminate the contract.

Art. 10 - MISCELLANEOUS:

10.1. The Seller has the right to suspend the performance of its own services, in presence of unfairness or change in the patrimonial conditions of the Purchaser that make him thinking that this latter will not fulfil its obligation of payment. In these cases, the Purchaser, on written Seller's request, will pay the price before the starting up of the contractual Products or, in alternative, will supply adequate guarantees for the performance (for example bank warranty or bank insurance). Failing the advance payment or any proper guarantee, the Seller could terminate the contract through a written communication by registered letter with return receipt, without prejudice to the compensation for the damage to the Seller. If the Purchaser is subjected to bankruptcy procedures, the Seller could suspend the execution of the sale contract by written communication.

10.2. The Purchaser is fully responsible, by keeping the Seller undamaged, for any breach of third parties' rights, including intellectual property rights deriving from the order being performed by the Seller.

10.3. In the event of breach of this proposal, the Purchase shall pay to Seller an amount equal to 30% (thirty percent) of the total amount of the order, except for the compensation for damages. It is considered a breach, for example, even the request for cancellation of all or part of this order confirmation.

10.4. The Purchaser shall bind himself to sell, promote and advertise the Products by Internet only under the authorization of the Seller.

10.5. These General Conditions will not be transferable or assignable by the Purchaser without the express prior written consent by the Seller.

10.6. These General Conditions supersedes all previous negotiations, agreements, commitments, written or verbal, between the parties.

10.7. Should any provision of this Agreement be invalid or unenforceable or should it contain an omission, the remaining provisions shall be valid.

Art. 11 – CONFIDENTIALITY

11.1. The Purchaser undertakes, both during the validity of the contract, and after its termination for whatever reason to keep strictly and rigorously secret and not to disclose or duplicate for any reason, all the "Confidential Information" that, under the contract, will be transferred and/or delivered. The term Confidential/Classified Information (hereafter named "Confidential Information") includes all information provided to the Purchaser of the Seller or on behalf of the same, whether they are written, oral, or filed with any kind of electronic device, which can reasonably be regarded as sensitive, confidential or proprietary information of the Seller, including for example, but not limited to the following: knowledge, information, drawings, models, know-how, documentation, analyses, calculations studies, copies, transcripts, production processes and production sites of the Products, organizational sheets, samples, components or ingredients of the product formulations, mechanical equipment, trade secrets and any other data transmitted to the Purchaser by or on behalf of the Seller.

11.2. The Purchaser shall not disclose the Confidential Information of the Seller to any other person, and is committed to extend this obligation to all its employees and others, in order to properly comply with the agreements concluded between the parties, must necessarily view it, while remaining entirely responsible towards the Seller, for the breach, even of its employees or third parties, of the obligations under this contract. The Purchaser also agrees not to use the Confidential Information disclosed by the Seller for any other purpose other than that the one of the negotiations referred to in this contract, and especially agrees not to use the aforesaid Confidential Information for any own commercial or financial purpose nor for a similar purpose of third parties.

11.3. The Purchaser may use the Confidential Information only as part of achieving the goals set out in this contract.

Art. 12 – ARBITRATION AND APPLICABLE LAW:

12.1. These General Conditions and the agreements regulated by them shall be regulated and interpreted in accordance with the Vienna Convention (1980) as integrated by the Italian law for all the aspects not covered by the Convention itself if the Purchaser has the seat in a country in which the Vienna Convention is applicable. If the Purchaser has the seat in a Country that did not ratify the Vienna Convention but that allows the choice of law for business agreements, it is agreed that these General Conditions and the agreements regulated by them shall be regulated and interpreted under Italian law. Just as a subsidiary solution, for Purchasers having seat in a country that does not allow the choice of law and did not ratify the Vienna Convention, it is agreed that these General Conditions and the agreements regulated by them shall be regulated and interpreted under the law of the Purchaser.

12.2. Parties agree that depending from the Country in which the Purchaser has its seat, any dispute between the Parties relating to or in connection with these General Conditions and to the agreement regulated by them shall be settled by:

For Purchaser with legal seat in an extra EU Country: any dispute shall be settled by a sole Arbitrator appointed under the Rule and Regulation of the International Chamber of Commerce (ICC). Seat of Arbitration shall be Geneva (Switzerland), language of arbitration shall be English. The award shall be final and binding upon the Parties.

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For Purchaser with legal seat in China: any dispute shall be settled by a sole Arbiter appointed under the Rule and Regulation of CIETAC. Seat of Arbitration shall be Shanghai (China), language of arbitration shall be English. The award shall be final and binding upon the Parties.

for Purchaser with legal seat in Hong Kong: any dispute shall be settled by a sole Arbiter appointed under the Rule and Regulation of Hong Kong International Arbitration Centre (HKIAC). Seat of Arbitration shall be Hong Kong, language of arbitration shall be English. The award shall be final and binding upon the Parties.

For Purchaser with legal seat in United Arab Emirates: any dispute shall be settled by a sole Arbiter appointed under the Rule and Regulation of DIAC. Seat of Arbitration shall be Dubai (UAE), language of arbitration shall be English. The award shall be final and binding upon the Parties.

For Purchaser with legal seat in one of the Gulf Countries (except UAE): any dispute shall be settled by a sole Arbiter appointed under the Rule and Regulation of GCCAC. Seat of Arbitration shall be the capital city of the Country in which the Purchaser has its seat. Language of arbitration shall be English. The award shall be final and binding upon the Parties.

After 5 (five) working days from sending these General Conditions, if the Seller does not receive anything, the Seller shall consider unconditionally accepted all the above points. In any case, the acceptance of the Products shall imply the full acceptance of these General Conditions.

STEAM SRL a socio unico

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