

GENERAL TERMS AND CONDITIONS OF SALES

1. Essential nature of these general terms and conditions of sales

These terms and conditions shall serve as law between the parties and shall govern the conditions of the Customer's purchase: no derogation shall be enforceable against these terms and conditions unless approved specifically in writing by our Company.

Any tolerance relating to the application of one of the clauses of these general terms and conditions shall not, under any circumstances, whatever the duration or frequency, be considered as a modification of the aforesaid clause or as a waiver in order to benefit from this clause.

In the case where one of the clauses of these general terms and conditions of sales shall be deemed unlawful, the other stipulations of these general terms and conditions of sales shall not be invalidated.

2. Offer - Order Confirmation and Modification

An offer states the period of validity set by our Company.

An order shall not become final and shall not establish a commercial contract between our Company and the Customer, except after written approval and confirmation by our Company by acknowledgement of receipt of the order. The same shall apply to any modification in the terms of the contract; any partial or total cancellation of an order shall be approved only after written agreement from our Company and shall be subject to compensation, the amount of which shall be set by our Company after analysis of the prejudice sustained. Our Company reserves the right to deliver the quantity indicated on the acknowledgement of receipt of the order with a tolerance of more or less 10%, the Customer agreeing to pay, in any case, the total price corresponding to the quantity delivered.

3. Price – Payment dates – Late payment

The prices applicable to our products for the Customer shall be those stipulated in writing in our acknowledgements of receipt of orders. These prices may be modified in the event of changes in the cost of raw materials and benchmark steel indices that are unfavourable to the interests of our Company. Unless otherwise stipulated in our order acknowledgements, our prices shall be EX WORKS according to Incoterms 2010, plus VAT in the event of taxable delivery.

Except for derogations stipulated in our order acknowledgements, our deliveries shall be payable at 10 days net without discount, to our bank account indicated on our invoices. Payment costs shall be the responsibility of the Customer. In the event of a claim or action on its part, the Customer may only compensate our customer receivables with amounts that our Company has acknowledged as owing or that it owes by virtue of a court decision that has become final. The Customer shall not exercise a right of retention on all or part of the price.

The starting point for the payment period for our invoices shall be the date on which the products are dispatched or the date on which they are made available in the event that the Customer provides the transportation.

In the event of non-payment on the contractual due date, a fixed indemnity of 40 Euros per invoice and late payment penalties shall be rightfully charged to the Customer. The reference rate shall be the last rate published by the ECB (European Central Bank) for its refinancing operations, plus 10 percentage points; to this shall be added all costs incurred by default in payment; in addition, our Company reserves the right, in the event of payment default on its due date, to suspend the order at issue or to cancel the orders in progress and, in any event, to request immediate payment of all products delivered and payment in advance or a guarantee of payment for the products still to be delivered.

4. Quality – Approval of products delivered

Our Company shall be bound only by the compliance of its products with the specifications stipulated in its acknowledgment of receipt of orders, with the reserve of standard tolerances on dimensions and weights. The Customer shall be required, before placing an order, to ensure the ability of our products to meet the use for which they are intended. Consequently, our Company shall not be held liable in the event that our products, although complying with our specifications, may prove to be unsuitable for the use for which the Customer intended them.

The Customer has the right to check the quality of our products at its own expense before they are dispatched, after prior notification to our Company; failure to make use of this option shall imply that our products shall be deemed to have been delivered in accordance with the contract. Moreover, if the Customer exercises this option, the Customer shall be deemed to have accepted the products; if the Customer has not notified our Company of any lack of compliance noted or which the Customer should have noted, within 5 working days after their inspection.

In the event that, by way of derogation from what is indicated above, it shall be agreed that the inspection of the products takes place at the location of their destination, all claims relating to dimensions, weights, quantities, and apparent quality defects, shall be admissible only within the 5 working days following the arrival of the products at the location of destination indicated in the contract and provided that the Customer has made the necessary reservations with the carriers within the legal deadlines.

5. Delivery – Force Majeure

Delivery times shall be given as an indication for each order. Therefore, unless specifically agreed by us, our Company shall not be liable for any damages, compensation or penalty for delays. In the event that the contract provides for penalties for delivery delays or delivery not complying with the agreed delivery date, the payment of this penalty shall entail a lump-sum compensation for all damages suffered by the Customer. In the case where the Customer does not meet its own obligations, our Company shall be entitled to suspend delivery, without prejudice to the exercise of its other rights resulting from the negligence of the Customer. The resumption of deliveries after late payment shall include the time necessary for the re-manufacturing or processing of the products ordered.

In the event that loading is postponed for reasons not attributable to our Company, the products shall be stored at the expense and risk of the Customer and these expenses may

be charged to it. The same shall apply if the Customer does not remove the products within 4 consecutive working days from the date of availability that was notified to it.

The products shall travel at the risk of the Customer from their delivery to the first carrier; it is the responsibility of the Customer to seek recourse, if necessary, against the carriers.

The liability of our Company for any deterioration occurring to the products after loading shall be excluded: it shall be the responsibility of the Customer or the recipient to exercise any recourse against the carrier or the underwriter.

The INCOTERMS 2020 regulations shall apply to the commercial contract.

In accordance with the rules issued by the International Chamber of Commerce, ICC Force Majeure Clause 2003 - ICC Hardship Clause 2003, Force Majeure Events and Unforeseeable Events, such as, and not limited to: earthquakes, cyclones, mobilization, state of war, riots, as well as strikes, even partial, whatever the cause, lock-outs of our factories or the industries or public services that contribute to their supplies or their functioning, epidemics, labor shortages, lack of wagons, interruptions or slow-downs of any means of transport, fire, floods, manufacturing or transport accidents, broken tools, lack of raw materials, energy, etc. resulting in the temporary suspension of deliveries, the deadlines for execution of the order being extended by a period equivalent to that during which, due to the event, our Company is unable perform its obligations or fill its orders without suffering prejudice.

If the situation lasts more than three months, each party may, after a meeting of consultation during which an attempt at resolution shall be made, put an end to the contract.

6. Retention of title

We reserve ownership of the products ordered until effective and integral payment of the price and its accessories are received, with the Customer assuming in any case the risks as soon as the products are handed over at our factory to the first carrier. The Customer shall keep the products sold, in such a way that they cannot be confused with other products and can be identified as our property; otherwise, if our other products of the same type were with the Customer or with a third party, these latter would be presumed to be those not yet paid for and our retention of title would be exercised on them.

In all cases, particularly in the event of the Customer filing for bankruptcy, we may take inventory by any means, in particular by calling on the services of a bailiff, the products covered by this clause, without this option in any way releasing the Customer or its legal representative or any other agent from its obligations. The Customer may not pledge the products or grant any rights to a third party; however, it may, as part of its normal operations, incorporate them into other products, process them, as well as sell and/or deliver them, either as is, or after processing or incorporation; in the event of delivery of the products by the Customer, either as is, or after processing or incorporation, the Customer must inform the third party purchaser of the retention of title clause, of the assignment of receivables for our benefit and must provide us with all the information and documents necessary for recovery of the receivables assigned.

As soon as the Customer misses a payment due in whole or in part, we reserve the right to demand the return of all the products delivered by us, located within the Customer's premises, at the expense and risk of the latter. This return is not equivalent to the resolution of the sale.

In the event of recovery of the products subject to our retention of title, the Customer shall be credited by our Company for the partial payments made, less the amount of the costs incurred for the recovery (transport, storage, dismantling, etc.) and the damage resulting from the depreciation of the products that may result from their condition when they were recovered or from a reduction in their price between the date of the contract and the day of the recovery.

In the absence of immediate performance by the Customer of the obligation to return the products, there may be a legal constraint, depending on the case, by a simple court order or order of the bankruptcy judge, authorizing us to recover the products subject to retention of title, at the Customer's premises or in any other place, at the sole expense of the latter.

The Customer's payments shall be deducted in priority from those of our invoices which correspond to products that have been used or resold.

In the event of resale of the products by the Customer, the right to claim shall refer automatically to the price or to the part of the price of the products which has not been paid, nor settled in value, nor cleared in current account between the Customer and the sub-purchaser.

7. Warranty - Complaints - Exclusions

The Customer must notify us in writing of any complaint relating in particular to a defect in the quality of the products, for latent defects or a lack of compliance with the contract, under penalty of being deprived of the right to invoke it, within 5 working days following the time when it was noticed, or should have been noticed, and at the latest within 12 months from the date of delivery. The notification must describe in detail the defect found, the number, weight and proof of the origin of the products concerned. The Customer shall keep the products available to our Company for joint inspection, with the option for our Company to take samples and carry out any tests it deems appropriate. In the event that the Customer's complaint proves to be justified, we reserve the right to carry out, at choice, the repair or replacement of the products concerned. In the event that the defect persists after repair or replacement, the Customer may claim reimbursement for the defective products.

Any claim may be admissible, subject to compliance with the storage conditions by the Customer in accordance with the specifics of the products delivered.

Our responsibility in the event of a complaint, whatever the basis, in particular in the event of a breach of an essential obligation of the contract, shall not exceed the amount of the price defective products at the origin of the damage, without exceeding, if the damage is covered by our third-party liability insurance, the amount of compensation paid by our underwriter. These limitations of liability shall not apply in the event of wilful or gross negligence on our part, or in the event of bodily injury, or damage to property used primarily for the victim's private use or consumption in accordance with Article 1240 of the new Civil Code.

8. Intellectual Property

The models, patents if there are any, and information relating to our products and processes shall remain our property, even if the Customer has participated in financing their development.

9. Jurisdiction

By express agreement, any dispute relating to the contracts with the Customer shall be judged by the Commercial Court within the jurisdiction of our head office, which shall have sole jurisdiction, regardless of the place of delivery, even in the event of a warranty claim or multiple defendants.