



A.D. TUBI INOSSIDABILI SPA

Standard Terms and Conditions of Sale of AD Tubi Inossidabili S.p.A ("AD Tubi")

- 1)** These standard conditions of sale ("Conditions") apply to all contracts for the supply of products and accessories manufactured and/or sold by AD Tubi and univocally marked with AD Tubi's traceability specification ("Products"). In no circumstances shall AD Tubi be bound by any standard terms and conditions of Buyer.
- 2)** Any Buyer's order shall only become binding on the earlier of Buyer's written acceptance of AD Tubi's order confirmation or 7 days from the issue of said order confirmation and in the terms thereof. Thereafter, any Buyer's cancellation/amendment to any order accepted by AD Tubi shall not be effective unless consented to in writing by AD Tubi. The execution of all Products supply contracts shall be deemed to take place at AD Tubi's place of business.
- 3)** **3.1** Except as otherwise agreed in writing, all price indications shall be Ex-Works, in Euros, AD Tubi list price in force at time of order confirmation. Payment for all Products shall be made in the terms agreed in writing on a case by case basis. **3.2** Title to the Products shall pass to Buyer only upon AD Tubi's receipt of the full sale price of the Products. **3.3** The International System of Units rules all values related to the Products and prevails also in case of any conversion to other systems (i.e. Imperial System).
- 4)** All delivery dates are indicative only. Time of delivery is not of the essence and Buyer shall not be entitled to cancel the order nor seek compensation for any consequence of late delivery. Except as otherwise agreed in writing, Products shall be delivered EX Works (ICC Incoterms 2000). Buyer agrees promptly to collect the Products following receipt of AD Tubi's notice of readiness and in any event, within 5 workdays of said notice. Payment terms shall run from AD Tubi's invoice date. Risk in the Products shall in all cases pass to Buyer on collection from AD Tubi's Italian premises.
- 5)** Under no circumstances shall Buyer be entitled to suspend or delay payment of the Products including where Buyer raises any claims in relation thereto. On late payment, AD Tubi shall be entitled to interest on late payments in commercial transactions pursuant to the laws in force in Italy, without prejudice to AD Tubi's rights to seek any further damages and the rights under Article 8.
- 6)** **6.1** AD Tubi may make minor changes to the Products without being obliged to inform Buyer. Quality and quantity of the Products, subject to the usual industry tolerances of +/-10%, shall be specified in AD Tubi's order confirmation. **6.2** AD Tubi represents and warrants that the Products comply with applicable European laws/regulations in force at the moment of its order confirmation and does not represent or warrant that the Products comply with the laws/regulations in force in the place in which the Products shall be sold/installed. Unless accepted in writing by AD Tubi, AD Tubi shall have no obligation to modify the Products in compliance with any non-European laws/regulations and Buyer shall solely ensure that the Products conform thereto. Buyer agrees to obtain and maintain adequate product liability insurance in accordance with the relevant laws in force in the place of installation of the Products.
- 7)** Buyer shall indemnify AD Tubi, its officers, shareholders, agents, employees, affiliates and subsidiaries ("Indemnified Party") and hold said Indemnified Party harmless from and against any and all claims, demands, causes of actions (of both a civil and criminal nature) or damages, including reasonable attorneys' fees, against any component of the Indemnified Party arising out of or relating to product liability claims, or any other claims, including claims arising out of the Buyer's failure to ensure that the Products comply with the applicable laws, safety regulations and/or technical standards in the place of installation or sale.
- 8)** **8.1** In the event of late or non-payment by Buyer, AD Tubi may immediately and without notice: (i) terminate the contract in relation to the Products not yet delivered; (ii) delay the processing of any Buyer order accepted by it; (iii) suspend deliveries of Products until all outstanding debts owed by the Buyer have been received in full. **8.2** AD Tubi shall also be entitled to immediately terminate the relevant supply contract upon notice to the Buyer in the event that Buyer fails to fulfil any material obligation hereunder. Furthermore, AD Tubi shall, with immediate effect, be entitled to suspend and/or terminate any supply contract/s with the Buyer and/or withdraw any credit terms which may have been granted to the Buyer in the event that the Buyer is put into liquidation or becomes subjected to any other form of insolvency proceedings or should Buyer's assets change so as to endanger the Buyer's ability to carry out its obligations hereunder, without prejudice to AD Tubi's right to seek damages.
- 9)** **9.1** AD Tubi warrants that all Products shall be free of manufacturing defects for 12 months from delivery ("Warranty"). **9.2** The Buyer agrees that this Warranty is expressly limited to manufacturing defects and does not extend to: defects relating to products which are, for any reason whatsoever, devoid of AD Tubi's traceability specification, Products' damage resulting from, by way of example, transit, loading/unloading, improper use, handling, storage or maintenance, failure to comply with any possible AD Tubi's recommendation for use, use of unsuitable Buyer or third party raw materials or components, faulty or improper power connections, incorrect installation, ordinary wear and tear, repairs or replacements carried out by Buyer or third parties without AD Tubi's prior written consent. Buyer shall notify both the carrier and AD Tubi in writing at the time of unloading of any damage to Products, failing which Buyer shall have forfeited any and all rights to claim against AD Tubi for such damage. **9.3** The maximum liability of AD Tubi under the Warranty shall in no case exceed the price paid by Buyer to AD Tubi for the component part/s of the Products deemed to be defective. AD Tubi's entire liability under the Warranty and Buyer's exclusive remedy shall be the repair or replacement of the defective part by AD Tubi at its sole discretion. AD Tubi may examine the Products/component claimed to be defective to ascertain the existence of the alleged defect and whether this is covered by this Warranty. **9.4** AD Tubi shall not accept returns of any Products without AD Tubi's prior written authorisation. In any case, AD Tubi shall not accept products which are, for any reason whatsoever, devoid of AD Tubi's traceability specification. All risks and expenses relating to returns shall be borne exclusively by Buyer. **9.5.** For Products/parts replaced by AD Tubi under the Warranty, a new warranty period shall commence and be effective for 12 months following the date of delivery of the respective Product/part.
- 10)** Buyer shall notify AD Tubi in writing of alleged patent defects in the Products within 8 days of the date of delivery and of alleged latent defects within 8 days of discovery and in any event, within the Warranty period, failing which the Buyer shall forfeit all rights to bring any claim. Any and all further or other warranties, be they expressed or implied, including without limitation, any warranties provided by law, shall be deemed excluded and superseded by these Conditions.
- 11)** Buyer accepts that the Warranty is expressly limited to that expressly set forth in Article 9. In no event shall AD Tubi be liable for loss of profit, incidental or consequential damages, direct or indirect losses of any kind of the Buyer. The Buyer hereby agrees that AD Tubi's total cumulative liability to the Buyer arising out of and/or relating to any single contract for the supply of Products, or in tort, shall be limited to 50% (fifty per cent) of the purchase price of the particular supply paid by the Buyer to AD Tubi.
- 12)** AD Tubi shall not be liable to Buyer for any failure to perform, including failure to deliver, caused by force majeure events by way of example only, late/non-delivery by AD Tubi's suppliers, strikes, terrorist activities, suspension of power supplies, acts of war, embargo, riot, insurrection, fire, sabotage, natural disaster, government authorities measures, lockouts. Buyer shall not rely on force majeure to justify non-compliance with its payment obligation to AD Tubi.
- 13)** **13.1** For a period of 5 years after receipt thereof, Buyer shall keep strictly confidential all information received from AD Tubi during the course of the business relationship. **13.2** Buyer acknowledges that AD Tubi is the exclusive owner of know-how, trademarks, tradenames, trade secrets, inventions and other industrial proprietary rights in the Products ("IP Rights"). No contract of supply shall be construed to grant or confer any IP Rights to Buyer. Buyer shall not engage in/permit any activity that may directly or indirectly infringe any IP Rights of, or constitute unfair trade practices against, AD Tubi.
- 14)** **14.1** All contracts of supply to which AD Tubi is a party shall be governed by the laws of Italy excluding the Vienna Convention of 1980 relating to contracts for the international sale of goods. **14.2** Any dispute between Buyer and AD Tubi arising in connection to the supply of Products shall be settled exclusively by the Courts of the place in which AD Tubi has its registered office. By way of partial exception to the foregoing, AD Tubi may bring any action against the Buyer in any court having jurisdiction over the Buyer.
- 15)** **15.1** The Buyer shall not assign any rights or benefits under any supply contract with AD Tubi. **15.2** All notices shall be sent to the other party's registered office by fax and by registered letter, return receipt requested.

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