

## GENERAL TERMS AND CONDITIONS OF SALE

### 1. INTRODUCTION

- These terms and conditions are an integral part of any and all offers or agreements for the sale of goods for which TUBIFLEX is the seller.
- Any clause in conflict with the present Terms and Conditions of sale proposed by the Buyer in any form will not be applicable.

### 2. OFFER AND ACCEPTANCE

- Each offer made by TUBIFLEX is valid for a period of 30 (thirty) days from the date of issue, unless the offer itself expressly stipulates otherwise.
- TUBIFLEX reserves the right to revoke any offer prior to receiving the order from the Buyer.
- Offers made by TUBIFLEX, whether verbal or in writing, do not constitute an obligation to provide the supply until TUBIFLEX sends an order confirmation.
- For conditions agreed upon with TUBIFLEX agents, the clause “Pending company approval” is always valid.
- Orders are considered accepted only if confirmed in writing by TUBIFLEX.

### 3. PRICES

- Barring particular agreements, prices valid at the time of shipping or delivery of the goods will be applied.

### 4. RETURNS AND PACKAGING

- Barring other agreements, the goods ordered are delivered ex-works at the TUBIFLEX plants with packaging added to the cost.
- In no case will the packaging be accepted upon return.

### 5. DELIVERY

- The “Terms of Delivery” (T.o.D.), indicated in the order confirmation, is intended as the week during which TUBIFLEX expects the goods to be ready for shipping (and not the date of delivery pursuant to Incoterms), said T.o.D. are intended to be indicative, and barring unexpected events or causes of force majeure, and therefore not binding for TUBIFLEX.
- Barring other written agreements, TUBIFLEX is not obliged to pay indemnification of any sort for potential damages, direct or indirect, caused by delayed delivery, interruption, or termination of the supply for proven reasons.
- If not communicated by TUBIFLEX, or specifically agreed upon in writing, the goods will be delivered according to the production plan established by TUBIFLEX.

### 6. TRANSPORT

- The goods – even if sold with free on-site delivery – always travel at the total risk of the buyer.

## 7. PAYMENTS

- Barring other written agreements, payment is to be made upon delivery of the goods or upon notice that the goods are ready.
- Payments are due from the buyer according to the terms provided for by Art. 4 Lgs. Decree 231/02, or those agreed upon, even in case of delays in the delivery of the goods at destination, damages and/or losses, partial or total, occurring during transport, as well as in the case the goods made available to the buyer at TUBIFLEX are not picked up by the buyer, or are picked up with a delay of more than ten days following the notification that the goods are ready.
- If payment is delayed, the buyer is obliged to pay TUBIFLEX interest pursuant to Lgs. Decree 231/02, at a rate equal to EURIBOR plus 5%.

## 8. DIMENSIONAL TOLERANCES

- Barring other written agreements, tolerance of use will be admitted in any case on both finished products and on the individual components.

## 9. UNITS OF MEASURE – TOLERANCES ON QUANTITIES – MEASURING CRITERIA

- TUBIFLEX products are sold by the meter, by the piece or, occasionally, by the kilogram. TUBIFLEX reserves the right, in function of the number of pieces in stock and/or of the quantity made especially for a specific order, to deliver and charge quantities of 5% more or less than the quantity ordered.
- For flexible hoses that are subject to axial extension and compression (by way of example, those of the PROTEX and KOPEX series), the sales measurement, if not otherwise specified in the offer and/or order, is always intended as the **hose in the completely extended configuration**.

## 10. SUSPENDING ORDERS – CANCELLING ORDERS

- If delivery should ever be delayed to the point that it would be unreasonable to ask the Buyer to accept the goods, the Buyer, without gaining undue advantage, will have the right to terminate the contract, giving notice in writing by means of a certified registered letter to TUBIFLEX. This right will not however be exercised for delays in the terms of delivery amounting to less than three months.
- If the Buyer should breach, even only in part, one of the conditions stipulated for the supply, or if ever variations of any type should arise in the company's name, in its assets, or in its sales capacity, or in case of declared difficulty in payment by the Buyer to third parties, TUBIFLEX reserves the right to suspend further deliveries and/or to cancel existing orders.

## 11. GUARANTEE, CLAIMS, AND DISPUTES

- TUBIFLEX guarantees that the goods delivered are lacking in defects. The goods are to be considered defective only if they do not conform to the characteristics agreed upon expressly in relation to that specific delivery, or to the specifications and general and/or particular standards applied at the time of delivery. Excepting this clarification, TUBIFLEX is not responsible for other functions, qualities, and characteristics of the goods. Declarations that may be contained in product information, catalogues, internet sites, price lists, or other informative material on the goods will be binding for TUBIFLEX only if such conditions have been expressly specified in the relative offer and in the relative order confirmation.
- The life span of our products, beginning from the date of shipment, is conditioned by their use, correct installation, and conformity with applicable regulations.
- No liability can be attributed to TUBIFLEX in case of improper use of the goods or incorrect handling

following the date of shipment.

- Potential claims concerning the quantity or type of goods supplied must be notified in writing to TUBIFLEX within eight days of receiving of the same by the Buyer.
- Potential claims concerning the quality of the good must be notified in writing to TUBIFLEX within eight days of the finding of the fault or defect and, in any case, no later than thirty days following receiving of the goods.
- The goods found to have quality defects must be returned, duly packaged, free port, to TUBIFLEX. If not returned, they will not be replaced or credited.
- Upon receiving the returned goods, the TUBIFLEX Quality Control Service will submit them to keen controls to verify the consistency of the claim. For all the goods that, as a result of these tests, are found to be defective, TUBIFLEX will be obliged, at their own expense and within a reasonable amount of time, to correct the defect or, if TUBIFLEX so chooses, to deliver a new batch of non-defective goods.
- In the case of quantities lacking, TUBIFLEX will deliver the missing quantity under the same conditions of delivery on the original order. Finally, instead of deciding to correct the defect or missing quantity, TUBIFLEX may opt to offer the Buyer a reduction in the value of the goods in proportion to the defect or missing quantity.

Claims concerning the quality of the goods will not be taken into consideration if they have been subjected to tampering by anyone or, if there is a lack of payment, the claim is communicated following the due date of the terms stipulated for the payment itself. Potential claims or disputes concerning a single delivery of goods do not exonerate the buyer from picking up the remaining quantity ordered, within the limits of the order or the agreement.

- In case of defect or in case of missing quantities of goods, the Buyer does not have the right to resort to other remedies other than the remedies indicated in this Terms and Conditions of Sale or agreed upon in a separate contract with TUBIFLEX.

## 12. FORCE MAJEURE

- The parties are not responsible for delays in fulfilling or not fulfilling their respective obligations, notwithstanding the obligation to proceed with payments due, when the delay or non-fulfillment is due to Force Majeure, or events and/or circumstances beyond ones' reasonable control, as in the case of war, fire, labour disputes (the latter also originating within one of the parties), etc.
- Such delays or non-fulfillment will not constitute a breach of contract and the terms of fulfillment must be extended to a period equivalent to the one during which the fulfillment was impeded by the force majeure.
- If ever this delay or non-fulfillment due to force majeure should continue for more than three months, the parties will have the unilateral right to terminate the sales contract within the limits of the goods not yet shipped or delivered to the Buyer. If the contract should be terminated according to the conditions above, neither of the parties will have the right to any type of compensation or indemnity, but the buyer will have the right to ask TUBIFLEX to return payments anticipated for goods not delivered and TUBIFLEX will have the right, but not the obligation, to call back any goods that may be in transit but have not yet reached their destination.

## 13. LIABILITY AND RESERVES

- With the exception of the terms and conditions explicitly stipulated herein or otherwise explicitly agreed upon, in no case (thereby including cases of product liability) TUBIFLEX will be responsible for any loss or damage that may be indirect, consequential, or for unprofitable, thereby including (but not limited to) a loss of profit, reduction in production, production scraps, or claims made by the Buyer's customers. However, such limitations are not applied in case of proven serious negligence or malice.

- In any case, TUBIFLEX is not responsible for any claims, if the same has been communicated more than one year following the date on which the relative risk of the goods is passed on to the Buyer.

#### **14. TEXT**

- Only the Italian text of these General Terms Conditions of Sales, present in our documents and on our web-site, will rule our sales as its translation in English is only intended for easing its understanding.

#### **15. APPLICABLE LAW AND JURISDICTION**

- Sales contracts are regulated by Italian law.
- Any dispute, claim and action referring to sales, shall be settled exclusively within the jurisdiction of the Court of Torino, Italy, also in case of joinder. With the acceptance of these General Terms and Conditions of Sale, the buyer waives any of his own potential General Terms of Purchase considered individually or as a whole.

ORBASSANO (TO) – 16/09/2016