

## GENERAL CONDITIONS OF SALE

**Preamble** EURAL GNUTTI S.p.A. transforms, directly or on third party account, aluminium based materials in extrusion and drawn form and markets aluminium based materials, extruded and/or drawn in aluminium (hereinafter called the "Products"). In the case of working on third party account, the weight of the materials to be transformed will be that recorded by EURAL GNUTTI on arrival at its establishment, after allowing for impurities resulting from chemical analysis.

**Art. 1 – Scope of the present conditions** The present general conditions govern all present and future relations between EURAL GNUTTI and Italian and foreign customers, subject to any departures specifically agreed in writing.

**Art. 2 – Contractual rules** All contracts with foreigners governed by these general conditions are subject to Italian law. A reference to any commercial terms (EXW, FOB, CIF, etc.) will be deemed made to Incoterms of the International Chamber of Commerce.

**Art. 3 – Formation of the contract** Acceptance on the part of the purchaser of the offer or confirmation of order from EURAL GNUTTI, however made, implies application to the contract of the present general conditions even if acceptance is inferred through simple execution of the contract.

**Art. 4 – Product characteristics** The product characteristics and the associated tolerances are indicated in the EURAL GNUTTI production specifications. Alloys other than those provided for in the specifications may be produced by EURAL GNUTTI at the purchaser's request, dependent on availability and compatibility with EURAL GNUTTI's working programme.

**Art. 5 - Guarantee - Liability**  
**5.1 – Product Conformity** - EURAL GNUTTI guarantees that the products correspond to the contract provisions as to quantity, quality and type and have been produced as provided for in the EURAL GNUTTI specifications. EURAL GNUTTI guarantees no particular use of the products unless expressly agreed in writing.  
**5.2 – Test pieces** – Should production of a test piece be agreed, all products whose characteristics correspond to those of the test piece despatched by EURAL GNUTTI and not disputed by the purchaser within a maximum period of five days will be regarded as conforming.  
**5.3 - Duration** – The guarantee applies for three months as from delivery date, provided that the products are adequately stored and is subject to notification of defects by the purchaser by registered letter with a detailed indication of the defects or non-conformities concerned.  
**5.4 - Complaints** – The purchaser will notify any evident defects in the products within eight days following delivery and any hidden defects within a short period following discovery, but in any event within three months following delivery, being otherwise void.  
**5.5 - Remedies** – If duly notified by the purchaser, EURAL GNUTTI, will within a reasonable period at its discretion (a) supply products to the purchaser free of charge ex works (EXW) of the same kind and quantity as those proving defective or non-conforming, being entitled to require return at its expense of the defective products; (b) credit the purchaser with a sum equal to the cost of the products proving defective, requiring the defective products to be returned at its expense; (c) re-work the defective products free of charge, itself bearing the transport cost.  
**5.6 – Limitation of liability** – Except in the case of EURAL GNUTTI's gross negligence and as provided in paragraph 5.7 below, the guarantee under the present article supersedes the legal guarantees concerning defects and conformities and excludes any other possible liability of EURAL GNUTTI originating from the products supplied; the purchaser may not raise any other claims in damages or seek a reduction in the price or cancellation of the contract and EURAL GNUTTI will in no event be held liable for direct, indirect or consequential loss, lost production, machinery shut-down, or loss of profits.  
**5.7 – Public liability for defective products** – compensation for any damage to persons or things resulting from the defective nature of the Products directly attributable to EURAL GNUTTI is limited to the maximum sum indicated in EURAL GNUTTI's public liability policy and is subject to the terms and conditions of the said policy.

**Art. 6 - Consignment**  
**6.1 – Delivery of the goods** – The terms of delivery for the products are those indicated in the confirmation of order from EURAL GNUTTI.  
**6.2 - EURAL GNUTTI's obligation to deliver** – The delivery dates set out in the confirmation of order are approximate in EURAL GNUTTI's favour and therefore include an appropriate margin of tolerance. EURAL GNUTTI accepts no liability whatever for damage due to premature, delayed or failed delivery, total or partial.  
**6.3 – The purchaser's obligation to take delivery of the products** – The quantities indicated in the order confirmation from EURAL GNUTTI are approximate and, in whatever unit of measurement they are expressed, are deemed

accepted by the purchaser up to a tolerance limit of 10%. The purchaser is required in all cases to take delivery of the products even if delivered partially, prematurely or late.

**Art. 7 - Payment** **7.1 – Prices and payments** – The prices for the products and the cost of working are as indicated in EURAL GNUTTI's order confirmation and are stated in the currency specified in the confirmation itself. Payments and any other sum due for any reason to EURAL GNUTTI are deemed net carriage paid. **7.2 – Delays in payment** – Any delay or irregularity in payment gives EURAL GNUTTI the right to suspend supplies or cancel the contracts in progress even if not relevant to the payments in question, and the right to recover any loss. The purchaser is required to make full payment even if disputed. No offset is permitted against any sums owed by EURAL GNUTTI.

**Art. 8 – Reservation of title** If payment is to be made wholly or partly following delivery, the products delivered remain EURAL GNUTTI's property until full payment of the price. The purchaser undertakes to do whatever is necessary to constitute a valid reservation of title or to set up a similar form of guarantee in EURAL GNUTTI's favour.

**Art. 9 – Force majeure** If, for any reason not foreseeable by an operator in the industry with normal experience, EURAL GNUTTI's obligations become excessively onerous before execution in relation to the consideration originally agreed, in such a way as to change the relationship concerned by more than 20 per cent, EURAL GNUTTI may require a review of the conditions of contract or, failing which, declare the contract cancelled.

**Art. 10 – Competent Court** The court at EURAL GNUTTI's place of establishment has exclusive jurisdiction in any dispute concerning or in any way connected with the contracts to which the present general conditions apply; the latter will be fully entitled to proceed at the purchaser's place of jurisdiction.

Date .....

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In accordance with articles 1341 et seq. of the Civil Code, the following clauses are specifically approved: 5.3 Duration; 5.4 - Complaints; 5.5 - Remedies; 5.6 – Limitation of liability; 5.7 Public liability for defective products; 6.2 - EURAL GNUTTI's consignment obligation; 6.3 – Purchaser's obligation to accept delivery of the products; 7.2 – Delayed payments; 8 – Reservation of title; 9 – Force majeure; 10 – Competent Court.

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