

GENERAL TERMS AND CONDITIONS OF SALE

1 - General Provisions

1.1 In addition to the terms and phrases defined elsewhere in these General Conditions of Sale (defined below), the terms and phrases listed below have – when indicated with a capital letter – the meaning conventionally attributed to them or referred to in this article 1.1:

- "**Buyer**": the person, natural or legal, from whom the Seller (defined below) receives the purchase order;

- "**Contract**": the Buyer's purchase order, accepted by the Seller, including the General Conditions of Sale (defined below);

- "**EXW**": the regulation of rights and obligations of Buyer and Seller (defined below) provided, with reference to the acronym of *Ex Works* (Ex Works), by the Incoterms 2010 of the International Chamber of Commerce of Paris;

- "**Parties**": the Buyer and the Seller jointly;

- "**Products**": the Seller's products as resulting from the catalogs in force from year to year;

- "**Seller**": RIV Rubinetterie Italiane Velatta s.p.a., with registered office in via Delle Acacie n. 8, Z.I. D/4, 28075 Grignasco (NO), Italy.

1.2. The terms and conditions indicated below (the "*General Conditions of Sale*") form an integral and substantial part of each Contract concluded between the Seller and the Buyer for the sale of the Products and prevail over any conditions prepared by the Buyer, unless expressly accepted in writing by the Seller.

1.3. The Seller reserves the right to modify, supplement or vary the General Conditions of Sale, attaching such changes to the offers or to any written communication to the Buyer. If the changes, additions or variations of the General Conditions of Sale are not accepted by the Buyer within 15 days from the date of communication, the previously accepted General Conditions of Sale will apply, without prejudice to the Seller's right of withdrawal within the following 30 days.

1.4. Any general conditions of the buyer will not apply to the relations between the parties unless expressly accepted in writing; in this case, however, unless otherwise specified in writing, they will not exclude the effectiveness of these GCS with which they must in any case be coordinated.

1.5. Any uses and/or practices established between the parties are not binding on RIV.

1.6. Adherence to these GCS, as well as all contracts and subsequent conduct of the parties and regulated by them, unless otherwise expressly agreed in writing, do not

imply the conferral to the buyer of any exclusive right, nor the establishment of concession, commission or mandate relationships, with or without representation, as they do not confer on the buyer the right to use in any form the trademarks or other distinctive signs of RIV.

Art. 2 - Training and object of the contract

2.1. The sending by RIV of these GCS does not in itself imply acceptance by RIV of any requests, in the context of ongoing negotiations; however, they replace and cancel those previously proposed by one of the parties.

2.2. The sending by RIV of advertising material (catalogs, brochures, price lists or other descriptive material of the products) not expressly bearing the term "*offer*" or other equivalent, does not constitute a sales proposal and does not bind RIV. The terms "*without obligation*", "*subject to availability*", "*unless sold*" or other similar terms affixed by RIV to an offer, do not bind RIV to the terms of the offer even in the event of acceptance of the offer by the buyer - unless subsequently confirmed in writing or in accordance with execution by RIV.

2.3. The order by the buyer constitutes a firm and irrevocable proposal of contract.

2.4. The sending of an order and the taking over of the goods by the buyer entail the contextual, full recognition, knowledge and acceptance of these GCS.

2.5. Orders are considered accepted following order confirmation by RIV, which reserves the right to give its exclusive and unquestionable judgment within 7 (seven) days from the acknowledgment of the order proposal.

2.6. Except as provided in the previous article, RIV only accepts orders duly signed by the buyer and issued in the following ways: (a) in the form of a contract, or (b) on the buyer's letterhead, or (c) on a fax made out by the buyer or (d) confirmed by the buyer with stamp and signature on its official offer or (e) by e-mail with the buyer's header, signature and stamp. Any telephone orders will be admitted at the discretion of RIV and will not be considered binding on RIV unless confirmed in writing.

2.7. An order of the buyer not in accordance with a previous offer of RIV is considered rejected unless expressly confirmed in writing by RIV.

2.8. RIV is not bound, unless expressly confirmed, by the statements of its agents, brokers, distributors and other commercial auxiliaries.

2.9. RIV is free to modify and update its GCS at any time, including its price lists and offers. In the event of a written offer, the conditions indicated therein will be kept valid towards the buyer for the duration indicated therein.

2.10. Errors of printing, writing and calculation in the offers, order confirmations or invoices of RIV, where recognizable with ordinary diligence, do not bind RIV which reserves the right to count any differences later.

Art. 3 – Technical data and documents, samples

3.1. The technical data, dimensions, characteristics, capacities, colours, weights, prices and other data relating to the products appearing on the website and/or contained in riv's technical and advertising documentation (e.g. catalogues, prospectuses, circulars, price lists, drawings, technical data sheets, illustrations), as well as the characteristics of the samples and models sent by RIV to the buyer, are merely indicative. These data are not binding except to the extent that they have been expressly mentioned as such in the offer and/or written acceptance of RIV. Any statements or advertisements of third parties do not bind RIV in any way.

3.4. Any drawing or technical document that allows the manufacture of the products sold, or parts thereof, returned to the buyer remains the exclusive property of RIV and may not be copied, reproduced, transmitted to third parties without the prior written consent of RIV. RIV also remains the exclusive owner of any intellectual or industrial property rights relating to the products.

3.5. RIV reserves - at its sole discretion and without the need for any notice - the right to make the changes deemed most appropriate to the modeling that do not adversely affect the quality of the product itself.

Art. 4 - Producer liability

4.1. The products are manufactured in accordance with the legislation in force in Italy and in the European Union; any specific requirement must be previously agreed in writing between the parties and the buyer assumes the full risk of any discrepancy between the Italian rules and those of the country of destination of the products, keeping the seller harmless.

4.2. RIV is liable for damage to persons or property, originating from the products sold only in case of its proven gross negligence in the manufacture of the products themselves; in no case can it be held

responsible for indirect or consequential damages, loss of production or lost profits.

4.3. The products are tested at the RIV plant before shipment.

4.4. In relation to the responsibilities referred to in EEC regulation 85/374, RIV is insured with Allianz Ras Assicurazioni.

Art. 5 - Delivery

5.1. Unless otherwise agreed in writing between the parties, RIV will deliver the products ex-works to its own facilities (EXW INCOTERMS published by the International Chamber of Commerce in their most up-to-date version in force at the time of delivery). If requested, RIV will take care of the transport of the products by choosing the means of transport it deems most appropriate in the absence of specific instructions from the buyer. Unless otherwise agreed in writing, the transport will always take place with a "truck side" clause (to be understood, that the delivery does not include the unloading of goods and portorage and all risks of loss or deterioration of the goods will be borne exclusively by the buyer from the moment of unloading the goods) at the expense and risk of the buyer. The cost of transport will be added to the price of the products purchased.

5.2. Any delivery date that may be agreed between the parties is to be understood as approximate and not binding for RIV if it has not been expressly indicated as an essential term. In the absence of raw materials or if the buyer does not provide, within the established terms, the transmission of any technical data necessary for the preparation of the products as well as advance payments or the opening of any agreed letters of credit, the delivery term will not begin to run and RIV will not be required to start production until the respective impediment is exceeded.

5.3. The delivery deadline is considered respected if the goods are delivered in accordance with the provisions of point 5.1. or, in any case, if RIV promptly delivers it to the carrier. In any case, RIV is not liable for delays in transport not attributable to it.

5.4. In case of delayed delivery, the buyer may cancel the part of the order not delivered only after having communicated to RIV, by registered letter with return receipt, anticipated by fax or e-mail, this intention and after having granted him a deadline, to be agreed from time to time with RIV, starting from the receipt of such communication, within which RIV can deliver all the products specified in the reminder and not already delivered.

5.5. The buyer who does not take delivery of the goods within the agreed terms must reimburse RIV for the costs of storing the

goods until delivery or sale to third parties, which may take place after 30 days from the date of delivery originally agreed.

5.6. Failure or delay in fulfilling a partial delivery does not entail a breach of the obligation of the main delivery and will have no effect on other partial deliveries.

5.7. After delivery, we do not accept return packaging

5.8. It is the right to RIV to vary the quantities to be delivered, rounding them according to the packaging of its standard packaging.

5.9. We do not accept returns unless previously authorized. Returns will be accepted by RIV only after filling in the "Return authorization request" form attached, countersigned by RIV for approval. Returns must be sent carriage paid within 30 days from the date of receipt of the aforementioned authorization.

Art. 6 - Prices

6.1. The prices specified by RIV in the offers, order confirmations and invoices (and possibly the equivalent in another currency where agreed) are based on the internal price list expressed in euros, excluding VAT, in force on the day on which the order is confirmed, and on the evaluations of RIV.

6.2. Unless otherwise specified, all prices are net of transport, installation and any other taxes, excise duties, duties and taxes due. The applicable taxes are those in force on the date of invoicing.

6.3. Any currency discounts on the prices applied by RIV will be valid only if agreed in writing and will be applicable only in case of full compliance with the terms of payments established.

6.4. If there are changes in the costs of raw materials and labour used by RIV that change the original equilibrium of the contract by more than 7%, the price will be adjusted proportionately. In the event that, as a result of this adjustment, the price is increased by more than 15%, the buyer has the right to withdraw from the contract by registered letter with return receipt, but only for products not yet returned or processed. RIV may, within thirty days of receipt, avoid withdrawal by declaring to the buyer that the percentage increase will be contained in 15%.

6.5. RIV invoices are deemed to be accepted if they are not contested in writing by the buyer within 14 (fourteen) days of their receipt.

Art. 7 - Payment

7.1. Unless otherwise agreed in writing, the payment methods and the related terms are those previously agreed with RIV.

7.2. Any payments made to agents, representatives or commercial auxiliaries of RIV must be authorized by riv in advance in

writing. Any debt securities accepted by RIV are considered subject to the condition "subject to successful completion".

7.3. Under no circumstances may the buyer reduce or offset the price with any claims, however incurred, against RIV, unless prior written authorization of the latter. For the imputation of the payment, in any case, reference is made to the provisions of art. 1193, co. 2 c.c. The buyer is obliged to pay in full even in the event of a dispute or controversy.

Art. 8 - Retention of title

8.1. If payment must be made, in whole or in part, after delivery, the delivered products remain the property of RIV until the time of full payment of the agreed price, pursuant to art. 1523 c.c.

8.2. RIV will be entitled to regain possession of any product sold with reservation of title, the buyer will bear the costs. If the buyer transfers the products to third parties, RIV's rights will be transferred to the price of the products until full payment has been made.

Art. 9 - Force majeure

9.1. In all cases of force majeure that may occur (by way of example, not limited to: lack of supplies and raw materials, even partial, significant or unforeseeable increases in the price of the same or fire, collapses, floods, disruptions in transport, strikes, lockouts or other similar events, which prevent or reduce the production capacity of RIV or block transport between the RIV plant and the place of destination of the products), RIV will be entitled to an extension of up to 90 days - extendable to 180 days in the most serious cases - of the terms of delivery of the products, provided that it promptly notifies the buyer in writing of the occurrence of the case of force majeure. After the above terms and the situation of force majeure remains, the buyer may terminate the contract, by written communication to RIV by registered letter AR, anticipated by fax or e-mail, but must pay RIV the sums promised as a deposit, deposit or deposit that, if already delivered, will be retained by the latter.

Art. 10 - Amendments, invalid clauses

10.1. For the interpretation of these GCS, only the Italian text of the same shall prevail.

10.2. Any reference to documents, such as price lists, general conditions of sale or other material of RIV or third parties, is understood as referring to the aforementioned documents in force at the time of the recall itself, unless otherwise specified.

10.3. Any modification or integration made by the parties to the contracts to which these GCS apply must be made in writing, under penalty of nullity. The derogation from one or more provisions of these GCS must not be interpreted extensively or by analogy and

does not imply the desire to disapply the GCS as a whole.

Art. 11 - Confidentiality

11.1. Any technology and/or production and commercial information of the parties (including technical devices, designs and information) are or are not patented, must be treated as essentially confidential and will not be used or disclosed without prior written authorization.

Art. 12. - Conventional Warranty

12.1. Unless otherwise agreed in writing between the Parties RIV guarantees that its products (except for those parts of the products that are not produced by RIV) are free from defects / defects for a period of 12 months, starting from the date of delivery of the goods to the buyer.

12.2. The warranty will not operate with reference to those products whose defects are due to (i) damage caused during transport; (ii) negligent or improper use of the same; (iii) failure to comply with RIV's instructions relating to the assembly and operation of the products; (iv) lack of routine maintenance and storage of the products; (v) normal wear and tear of moving parts; (vi) repairs or modifications made by the buyer or third parties without the prior written permission of RIV.

12.3. Provided that the buyer's claim is covered by the warranty and notified in the terms set out in this article, RIV will undertake, at its discretion, to replace or repair each product or parts thereof that present defects or defects.

12.4. The buyer must report, under penalty of forfeiture, to RIV the presence of defects or defects within 8 days of delivery of the products if they are obvious defects or defects, or, within 8 days of discovery in the case of hidden defects or defects or not detectable by a person of average diligence.

After the aforementioned terms, the products are considered definitively accepted.

12.5. Complaints must be made in writing and must indicate in detail the defects or non-conformities complained of as well as references to the relevant invoice or DDT or order confirmation of RIV. In addition, at the request of RIV, appropriate photographic documentation must be attached to the complaints. Incomplete complaints will have no effect.

12.6. The products complained of must be immediately sent to the RIV factory, or to any other place that the latter will indicate from time to time, at costs and expenses borne by the buyer - unless otherwise agreed between the parties - in order to allow RIV to carry out the necessary checks. The warranty does not cover damage and / or defects of the products resulting from anomalies caused by, or connected to, parts assembled / added directly by the buyer or the final Consumer.

12.7. If a complaint is totally or partially unfounded, the buyer will be obliged to compensate RIV for the costs incurred by them for the assessment (travel, appraisals, etc.).

12.8. In any case, the buyer will not be able to assert the warranty rights towards RIV if the price of the products has not been paid under the conditions and terms agreed, even if the failure to pay the price under the conditions and terms agreed refers to products other than those for which the buyer intends to assert the warranty.

Art. 13 - Applicable law - Place of jurisdiction

13.1 These General Conditions of Sale and each Contract stipulated by the Buyer with the Seller is governed by Legge Italiana. The provisions of the Vienna Convention on the International Sale of Goods of 1980 shall apply to these General Terms and

Conditions of Sale and to each Contract governed by them.

13.2. In order to interpret the terms of return and other commercial terms that may be used by the Parties, please refer to the Incoterms, in their most recent version, of the International Chamber of Commerce of Paris.

14 - Processing of Personal Data

14.1. The Seller is in possession of the Buyer's data to fulfill the normal operations deriving from legal or contractual obligations. The Data Controller is RIV Rubinetterie Italiane Velatta s.p.a., with registered office in via Delle Acacie n. 8, Z.I. D/4, 28075 Grignasco (NO), Italy; e-mail: riv-vg@riv-vg.com; phone: +39 0163 4151) in the person of its legal representative pro tempore. At any time, the rights referred to in art. 7 of Legislative Decree 196/2003 by writing to the Data Processor at the email address riv-vg@riv-vg.com. The complete information can be requested by writing to riv-vg@riv-vg.com or is available on the www.riv-vg.com website.

Art. 15 - Final provisions

15.1. Any communication between the Parties must be sent by e-mail or e.g.c.ai the respective e-mail addresses resulting from the commercial correspondence.

15.2. If RIV fails, at any time, to: a) enforce any provision of these GCS, or b) to request the buyer at any time to execute any provision of these GCS, this shall not be construed as a present or future waiver of such provision, nor will it affect in any way the right of RIV to subsequently enforce each of the provisions. The express waiver, by RIV, of any of the provisions of these GCS, will not constitute a waiver to demand compliance by the buyer in the future.

15.3. The contract may not be assigned in whole or in part without the written consent of the other Contracting Party.