

GENERAL CONDITIONS OF SALE

(version valid from 10.01.2024)

1. SCOPE OF THE CONTRACT

These general conditions of sale ("**GCS**") apply to all contracts or agreements (in any form stipulated) for products, accessory and/or complementary elements and/or services ("**Products**") sold and/or supplied by Acciaieria Arvedi S.p.A., its agents and/or its representatives ("**AA**") to the customer ("**Customer**"). To this end, the GCS together with the special conditions contained in the order confirmation or in the sales contract and in the documents attached thereto, constitute the integral frame of the contract between AA and the Customer and replace, deleting it entirely, any other written or verbal agreement in conflict with them and not expressly referred to in such documents.

In the event of a discrepancy between the provisions contained in the special conditions/order confirmation and those referred to in these GCS, the special conditions and/or the order confirmation shall prevail.

These GCS are considered accepted, even tacitly, at the time of acceptance of the offer by the Customer.

The failure by AA to exercise a right deriving from these GCS shall not be understood as a waiver of this right and this will not imply any acceptance of anything or any prejudice to AA.

In case of declaration of total or partial nullity and/or invalidity and/or ineffectiveness and/or voidability of any of these GCS, the other clauses of these GCS remain fully valid and effective and the Parties may renegotiate the aforementioned clause according to good faith criteria.

2. CONSIDERATION AND TERMS OF PAYMENT

The fees ("**Prices**") are calculated on the basis of the weight and quantities indicated at the time of shipment. Prices are net, unless otherwise agreed in writing by the Parties and following express negotiation between them. Prices are expressed in Euros (or other currency indicated) with the metric ton unit of measurement. Prices include what is indicated from time to time in the special conditions and/or in the offer and/or in the order confirmation.

Prices must be paid net of any expenses, discounts and/or taxes, according to the times and methods indicated on the invoice.

In the event that a payment term expires on Saturday, such payment must be made within the day before its natural expiry. Instead, in the event that a payment term expires on Sunday, this payment must be made within the day following its natural expiry.

In the event of non-shipment, unless the delay and/or non-shipment is attributable to willful misconduct or gross negligence on the part of AA, the date of dispatch indicated from time to time in the special conditions and/or in the offer and/or in the order confirmation shall be considered for the purposes of the payment period. AA remains entitled to request payment of the Products in cash as a notice of ready goods, or upon shipment, as well as to grant deferred payment terms in the manner that will be established by AA, without prejudice to the application of these GCS as regards anything not expressly derogated.

In case of late payment with respect to what is indicated from time to time in the

particular conditions and/or in the offer and/or in the order confirmation or agreed by the Parties in writing, default interest pursuant to Legislative Decree 231/2002 ("*Late payment in commercial transactions*") shall apply. In the event of non-payment, incorrect or late payment, AA shall have the right to modify the terms of payment by requesting an advance payment for subsequent deliveries or to provide appropriate guarantees. In this case, AA has the right to interrupt the supplies in progress or not to provide for those still to be made and in any case to terminate the supply relationship by sending the customer written notice pursuant to art. 1456 cc.

In this case, the Customer shall remain liable for any and all reasons for any damages that may result from AA's default or incorrect and/or delayed performance of the Customer with its obligation to pay within the applicable terms.

AA has the right to withhold any sums paid by the Customer. In addition, AA is entitled to set off claims owed to Customer against claims owed by the Customer against AA, including in connection with other contracts or agreements with the Customer. To this end, the Parties express their consent pursuant to Article 1252

("Voluntary Compensation") of the Civil Code.

3. TRANSFER OF OWNERSHIP AND RISKS

Unless otherwise agreed in writing, the Customer acquires ownership of the Products with full payment of the invoice and/or invoices issued by AA, but assumes any risk inherent in the Products as established by the applicable ICC in the 2020 incoterm or, in case of non-application of any *incoterm*, from the time of delivery by AA to the first carrier and/or freight forwarder and/or Customer, if delivery is made directly.

In case of transformation and/or assembly of the Products with other products, AA will become the sole owner of the final product if the other products are its property, subject to the provisions of law. Where Customer defaults on its payment obligation, AA will become co-owner in the event of transformation and/or assembly of the Products with other products if the other products are property of the Customer and / or third parties. In such case, Customer may resell the final product only with AA's prior authorization and shall be solely responsible in relation to the Products and the final product.

4. SHIPPING, PACKAGING, DELIVERY AND TESTING TERMS

Unless otherwise agreed in writing between the Parties, the delivery of the material takes place at the AA plant in Cremona, via Acquaviva no. 18. Unless otherwise agreed in writing between the Parties, AA may freely determine the mode of transportation, where it is the responsibility of the Customer and/or in the event of delayed collection of the Products by the Customer, subject to the rules of the *incoterm* that may apply.

In case of delay in transport, AA, except in the case of willful misconduct or gross negligence, can in no way be held responsible for any reason and / or reason and the Customer must bear any additional costs (including, by way of example but not limited to, any storage costs).

For shipments made in any form by AA, a tolerance of +/- three per thousand with respect to the weight shipped is accepted by the Parties, which means that in case of differences included within this tolerance limit, no responsibility can be attributed to AA for any reason and / or reason. It is agreed that the expenses related to the control of the weight of the Products are and remain in any case charged to the Customer. In the event of

differences above the tolerance limit set out in these GCS, the Customer must, under penalty of nullity, (i) draw up any complaint on the back of the accompanying document for the transport of the Products, attaching, for complaints relating to the Products invoiced by weight, the weighing tag, carried out with "Veritas" balance and / or with public weighing and / or with certified system, certifying the weight actually found upon receipt of the goods and (ii) sign the accompanying document together with the last carrier and / or the shipper and / or their representatives and those responsible delivered to communicate the complaint within the terms referred to in Article 5 of these GCS.

For shipments handled directly by the Customer, including by carrier and/or freight forwarder, AA cannot be held liable for anything for any reason, including, but not limited to, damage to the Products and/or the carrier and/or third parties as a result of the conditions of the cargo (i.e. lack / excess of stowage and/or excessive load distribution). In the event that the Customer requests that the weight and tare weight be evaluated at the outset by a person other than AA, this third party must demonstrate its suitability and be to AA's liking, while the relative

expense remains entirely borne by the Customer. Any out-of-pocket expenses for special arrangements of the Products on the means of transport – if necessary – will be charged to the Customer.

Unless otherwise agreed in writing between the Parties, AA is in no way liable for loss and/or damage to the Products in relation to packaging, except in cases of willful misconduct or gross negligence. The packaging will be invoiced tare for goods and will be carried out according to methods of notorious experience. Any special packaging methods must be expressly requested by the Customer and the relative cost will be charged to the same. Furthermore, unless otherwise agreed in writing between the Parties, the Customer is required to take charge of the disposal of packaging materials and protection, safety and fastening elements to be used in the transport operations of the Products. If Customer fails to comply with this obligation and, due to this, AA becomes liable, Customer shall indemnify and hold AA harmless from any liability and any prejudicial consequences arising from non-disposal or improper disposal.

The terms of delivery of the Products, agreed between the Parties and indicated on the invoice or in the offer or in the

documentation intended for this purpose, are indicative and do not imply any assumption of responsibility on the part of AA, unless otherwise expressly agreed in writing between the Parties.

Any delays (including, by way of example but not limited to, those due to lack of raw materials and / or electricity; machinery failures; interruptions of the railway service and / or other services connected with the transport of goods, where applicable; lack of vehicles or wagons for loading; mobilizations, insurrections, blockade or war in states supplying raw materials; suspensions of benefits by employees; occupation of the establishment; floods, public disasters, natural disasters, floods, fires, explosions, storms, earthquakes, wars, terrorist acts, sedition, insurrection, sabotage, strike; any measures and/or dispositions of public authorities, including foreign ones, that prevent the fulfillment of its obligation by AA, including, by way of example and not mandatory, measures intended to limit and / or regulate differently from the time of conclusion of the contract or agreement with the Customer the consumption of raw materials as well as the production and / or distribution of steel and finished products, and any

other act or fact, even of a different nature from those listed, which exceeds the ability to control rationally and reasonably required in practice by AA as manufacturer, seller and / or importer) cannot therefore give rise to any liability of AA for any reason and / or reason, nor give the Customer the right to compensation for damages or to the termination of the contract or agreement in place with AA, unless otherwise expressly agreed otherwise between the Parties in writing. In any case, the delivery term indicated in the communication of goods ready for shipment and / or testing is considered as delivery time.

Unless otherwise expressly agreed between the Parties in writing, AA's supplies are governed by the rules of the current Italian and Community Unification (UNI, EURONORM, ICC rules on *incoterms* 2020). Any testing of the Products must be expressly requested by the Customer and the relevant agreement, which highlights AA's express consent to provide for testing, must be in writing. In any case, testing can only be carried out in the plant indicated by AA, before shipment and/or delivery, and has a liberating effect from any and all liability that may lie with AA; the costs related to the testing expressly requested by the Customer

remain with the Customer, while AA undertakes to cooperate as necessary, at the request of the Customer, in order to ensure that the test is carried out. It is agreed that in the event that the test, entrusted to third party agents of state bodies and / or similar by the Customer, is not carried out within thirty (30) days from the date on which AA and the Customer have agreed to carry out the test, the test is considered as carried out and the Products tacitly accepted with the consequent discharging effect for AA. The term of thirty (30) days is reduced to fifteen (15) days in the event that the testing is to be carried out by persons appointed by the Customer. In any case, any waiver by the Customer of testing, if carried out following the preparation by AA of what is necessary to prepare the test, involves for the Customer the payment of the amount agreed for the test itself; any additional costs deriving from any suspension of testing will be charged to the Customer.

In the event that, from the test, the defect of any or all of the Products should be found, AA must replace the Products, without the Customer being able to further claim anything for any reason, nor, by way of example but not exhaustive, as compensation for damages and / or reimbursement of expenses.

5. WARRANTIES AND COMPLAINTS

AA is committed to delivering Products in accordance with industry *standards*. Any defects in the Products must be reported within eight (8) days of delivery of the Products to the Customer in the event of a defect that is obvious and/or detectable at first sight (by way of example and not exhaustive, defects due to oxidation, dents, faults, generic cuts and/or obvious and/or superficial and/or easily detectable mechanical damage) or within eight (8) days from the day of discovery of the defect, if hidden, under penalty of forfeiture. In addition, such defects must be reported, unless otherwise established by law, within one (1) year of delivery under penalty of prescription of the right to claim the defect by the Customer.

In the case of insurance on the Products that provides for the carrying out of checks on the Products upon their receipt by the Customer, the Customer undertakes to carry out the aforementioned checks for the purpose of possible activation of the insurance coverage, if necessary, under penalty of forfeiture of any right of action against AA.

In the event that the notification of defects is timely, AA will replace the Products, if the traceability of

the defect to AA is ascertained, delivering the Products in the same manner as set out in these GCS, without the Customer having anything to further claim, nor, by way of example and not exhaustively, by way of direct damages and / or indirect and/or reimbursement of expenses. Unless otherwise agreed in writing between the Parties, in the event that the Customer continues any processing on the Products found to be defective, the Customer loses any right to report the defects and to replace the Products and to return, even partially, the price paid for the Products.

Any complaints for defects do not entitle the Customer to suspend the payment, even partial, of the price of the Products, nor to suspend any performance and / or not fulfill any obligation also with reference to other relationships between the Parties.

6. FORCE MAJEURE

Neither party will be held responsible for the non-fulfillment or incorrect fulfillment of the contract caused by events of force majeure for such meaning unforeseeable and irresistible events beyond the control of the parties that prevent the interested party from performing its obligations under the contract. By way of

example, uncontrollable and unpredictable natural phenomena (e.g., floods, hurricanes, etc.) wars, invasions, revolutions, revolts, epidemics, national strikes, etc. are considered force majeure events. Strikes limited to establishments of one of the parties or any subcontractors or suppliers will not be considered force majeure events. In the event of an event of force majeure that prevents all or part of the fulfillment of the obligations of one of the parties, that party must inform the other party without delay and also keep it informed of all necessary and appropriate measures taken to mitigate the effects deriving from the force majeure event. If, despite the measures taken, the execution of the contract proves impossible or is delayed by more than 3 months, each party will have the right to terminate this contract.

The Parties agree that, for the purposes of applying this clause, unforeseeable changes in the economic framework as well as measures taken by the public authority (including substantial increases in import charges) as a result of which AA loses interest, in its sole discretion, in the sale of its Products because these events have materially altered the reasonable profit expected from the sale.

7. COMPLIANCE WITH THE REGULATIONS REFERRED TO IN LEGISLATIVE DECREE 231/2001 AND ON THE PROTECTION OF PERSONAL DATA

The Customer carries out its activities in absolute compliance with the provisions of the Organization, Management and Control Model pursuant to Legislative Decree 231/01 and (specifically pursuant to Articles 6 and 7 of Legislative Decree 231/01) and the Code of Ethics adopted by AA.

With reference to the provisions of Legislative Decree no. 231 of 8 June 2001 on the administrative liability of Entities, as subsequently amended and supplemented, the Customer declares to be aware of the current legislation on the administrative liability of companies and, in particular, of the provisions of Legislative Decree 231/01 and subsequent amendment, and to have read on the <https://www.arvedi.it/en/acciaieria/> in section "Compliance" of the website the rules of the Code of Ethics and the Principles of Model 231.

The violation, by the Customer, of the principles and rules described in the documents mentioned above and made available by us, constitutes a serious breach

such as not to allow the continuation of the contractual relationship with AA; this contract may be terminated pursuant to art. 1456 cc for your fact and fault with the consequent obligation to compensate and hold AA harmless.

Pursuant to the legislation on the processing of personal data, as amended by EU Regulation 2016/679, the Parties give each other consent to the processing of their personal data, which they undertake to process according to the principles and precepts dictated on the subject.

8. COMPLIANCE WITH INTERNATIONAL SANCTIONS LEGISLATION

The Customer declares to carry out its business activity in accordance with the applicable legislation on international sanctions.

To this end, the Customer declares and guarantees that:

1. no goods, services and/or technology (to be interpreted broadly) will be supplied (regardless of the legal form under which such supply will be made) in violation of the applicable trade sanctions legislation; and
2. the goods, services and/or technology are

not intended, either directly or indirectly, for a legal entity subject to trade sanctions or whose supply of such goods, services and technology constitutes a breach of the applicable trade sanctions law.

AA may terminate the contract with the Customer, pursuant to art. 1456 ("*Express termination clause*") of the Civil Code, in case of violation by the Customer of the obligations deriving from this article of the GCS.

9. SOCIAL AND ENVIRONMENTAL ISSUES

The following sustainability provisions define the principles and criteria to be respected by AA's Clients: adherence to human rights and internationally recognized labor rights, prohibition of child labor and forced labor, observation and promotion of ethical business conduct, and adherence to legal principles and environmental standards, as well as the protection of the environment from a preventive point of view.

These provisions are based on internationally accepted standards by the United Nations *Global Compact* (<https://www.unglobalcompact.org>) and standards established by the *United*

Nations International Labor Organization ("**ILO**") (<http://www.ilo.org>).

The Customer undertakes, assuming the corresponding obligations, to comply with the following provisions:

- I. **WORKING CONDITIONS/WORKING STANDARDS**
 1. **Wages and benefits, working hours**

The remuneration and benefits paid by the Customer to its employees must be paid in accordance with the fundamental principles regarding minimum wages, overtime and company *benefits*. Working hours must comply with all applicable laws, industry *standards* and corresponding ILO conventions. Overtime work is voluntary and employees must be granted at least one (1) day off after six (6) consecutive working days.

2. **Prevention of child labour**

The Customer guarantees that it does not and has not resorted to the exploitation of child labour as defined by ILO Convention No. 182 in the production or processing of its products, as well as these products do not violate any obligation arising from the implementation of ILO Convention No. 182 or any

other applicable national or international standard functional to combat the exploitation of child labor. In addition, the Customer guarantees that its company, its suppliers and their subcontractors have proactively put in place measures to ensure that the exploitation of child labour as defined in ILO Convention No. 182 is excluded from the production or processing stages of their products. The Customer will subject its subcontractors and their subcontractors to a corresponding obligation and will carry out checks and verifications in this regard in order to ensure compliance. AA will review the contents of this obligation and Customer will provide evidence of the measures taken under this agreement if AA so requests.

3. Free Choice of Occupation

The Customer will not employ anyone against his will and will not force anyone to work. Employees must be free to leave their employment with reasonable notice. Employees should not be required to hand over government-issued identification documents, passports or work permits as a condition of employment.

4. Freedom of Association, Right to Collective Bargaining

The Client's workers must be able to communicate openly with management about working conditions without fear of reprisals of any kind. The Client's workers must have the right to associate freely, join trade unions, seek representation and join company union representation.

5. Health and Safety

In his role as employer, the Customer ensures occupational health and safety in accordance with national standards and will promote continuous improvement of the working environment.

II. BUSINESS ETHICS Standards

1. Anti-Corruption and Compliance

In the context of its business relations with AA, the Customer is obliged to refrain from engaging in practices, without exception, which may result in criminal liability due to fraud, fraud, embezzlement or embezzlement, bankruptcy crimes, crimes in violation of competition, guaranteed advantages, acceptance of benefits, abuse of office or corruption, acceptance of bribes or other corruption crimes by persons employed by the Customer or by third parties. In case of violation of the foregoing, AA has the right to terminate pursuant to art.

1456 ("*Express termination clause*") of the Civil Code all existing legal relationships with the Customer and the right to interrupt all negotiations. In addition to the foregoing, Customer is obligated to adhere to all laws and regulations applicable both to itself and to the business relationship with AA.

2. Non-discrimination

The Customer warrants that harassment or discrimination against employees in any form is not acceptable. This applies without limitation to gender, race, caste, color, disability, trade union membership, political orientation, origin, religion, age, pregnancy or sexual orientation.

3. Security and Quality

All products and services will be supplied according to, and shall satisfy, the quality and security criteria agreed in this contract and will be used safely in relation to the use for which such products and services are made.

III. GENERAL ENVIRONMENTAL STANDARDS AND SUSTAINABILITY

1. Environmental Responsibility, Environmental Performance of

Production Activities and Products

The customer is committed to an integrated environmental protection system, which addresses the root causes, assesses the environmental impact of production processes and products in advance, and integrates these assessments into business decisions. In this context, production processes and products are designed using holistic principles to make them compatible with the environment and use resources as sparingly as possible.

Regarding environmental protection, the Customer will act in accordance with the precautionary principles, take the initiative to ensure the promotion of greater environmental responsibility and sponsor the development and dissemination of environmentally friendly technologies. In all phases of the production cycle, the customer will guarantee a high level of environmental protection.

This includes proactively preventing or minimizing the impact of incidents that could adversely affect the environment. Particular emphasis is given to the application and continuous development of water and energy saving technologies

that are characterized by strategies that guarantee minimum emissions such as reuse and recycling.

All products manufactured within the supply chain must meet the environmental *standards* applicable to the respective market segment. This includes all materials and substances used in production. Chemicals and other materials presenting a risk when released into the environment must be identified. To this end, the Customer has established a hazardous materials management system, which guarantees appropriate processes for the use, handling, storage, recycling, reuse and disposal of the same.

The Customer is obliged to implement an environmental management system certified according to ISO 14001, EMAS certification or comparable standards no later than two (2) years after the conclusion of the relevant purchase contract. The above certified environmental management system must be operational for the entire duration of the business relationship with AA. The Customer is obliged to provide a corresponding certificate for this purpose. In due time before the validity of the certification expires, a new certificate must be provided to AA.

The Customer of materials not intended for use in the production cycle must also fulfill the aforementioned obligations regarding the implementation of an environmental management system at the request of AA.

AA declares and acknowledges and that all technical certification and documents such as, but not limited to, CFP/LCA (UNI EN ISO 14067:2018); EPD (UNI EN ISO 14025 and EN 15804) and CFO (UNI EN ISO 14064:2019-1) are attributable only to the product certified by RINA Service named as "ARVZERO" (Carbon Neutral CNP-1 "PROCEDURE COIL NZE PURPOSE 1-2" Rev.6.0). AA is not liable for any improper use of the certification as "Arvzero" by the Customer and/or third parties.

10. TAXES

All any taxes and/or duties and/or charges of any kind inherent to the subject matter of these GCS and any other applicable agreements shall be borne by the Customer.

11. CALCULATION OF TIME LIMITS

For the calculation of the terms referred to in these GCS, the provisions of art. 1187 ("Calculation of the *term*") of the Civil Code, unless otherwise provided.

12. EXPRESS TERMINATION CLAUSE

Failure by the Customer to comply with any of the obligations contained in these GCS in articles 2, 3, 4, 5, 6, 7, 8, 9, 10, will constitute grounds for termination of the contract pursuant to art. 1456 ("*Express termination clause*") of the Civil Code, without anything being due on the part of AA.

13. JURISDICTION AND APPLICABLE LAW

For any and all disputes arising from these GCS and/or from the particular agreements in place in the relationship between AA and the Customer, the Court of Cremona (Italy) has exclusive jurisdiction and Italian law applies.

14. MODIFICATIONS

Any modification to these general conditions of sale must be approved in writing by the Parties. These changes, which will be subject to negotiation and sharing, may be contained in special conditions or in the order confirmation and will prevail over similar provisions contained herein.

AA

_____ there _____

Customer

Pursuant to and for the purposes of articles 1341 and 1342 of the Italian Civil Code, the Customer declares to have read and expressly accepted articles 1 (scope of the contract), art. 2 (consideration and terms of payment), art. 3 (transfer of ownership and risks), art. 4 (shipping, packaging, delivery and testing terms), art. 5 (warranties and complaints), art. 6 (force majeure), art. 7 (compliance law 231), art. 8 (compliance with international sanctions), art. 9 (social and environmental issues), art. 12 (express termination clause), art. 13 (jurisdiction and applicable law).

The Customer