

General Terms and Conditions of Sale

1) Definitions

Pursuant to and for the purposes of these General Terms and Conditions, the following definitions apply:

- I) 'General Terms and Conditions': these general terms and conditions of supply;
- II) "**Rivit or Supplier**": the entity engaged in the production and/or marketing of the Products and/or provision of the Services for the Customer;
- III) '**Customer**': the party ordering and purchasing the Products and/or Services from the Supplier;
- IV) '**Parties**' means the Supplier and the Customer jointly;
- V) "**Order**": communication transmitted by the Customer to the Supplier containing the identification elements of supply;
- VI) "**Order Confirmation**": a communication transmitted by the Supplier to the Customer after receipt of an Order containing the identification elements of the accepted Order;
- VII) "**Sealed Order**": an Order in which the quantity of the Product or Service, price, delivery method and delivery time are expressly indicated;
- VIII) "**Programme Order**": A programme order is an order management method in which the production or supply of goods and services is planned and scheduled according to a previously established plan;
- IX) "**Delivery Release**": a communication, in whatever form transmitted, containing the specific indication of the quantities of Product required and the delivery terms, sent by the Customer to the Supplier in accordance with the provisions set out in the Open Order;
- X) "**Products**": mechanical fasteners and other goods manufactured or marketed by the Supplier at the Customer's request and which are the subject of an Order;
- XI) "**Services**": services provided by the Supplier at the Customer's request on the basis of an Order or a contract;
- XII) "Documents" means all documents, drawings, estimates, technical reports, valuations, bids, analyses and, in any event, any data, drawings or other documents sent by one Party to the other;
- XIII) "**Samples**" means all samples, prototypes, pre-series, pre-finished or semi-finished products and, more generally, all manufactured products (excluding Products) delivered by the Supplier to the Customer;

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a **FERVI GROUP** company



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Capitale sociale sottoscritto e versato € 2.000.000,00

Subsidiaries

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XIV) "**Equipment**" means all equipment, moulds and other tools necessary for the manufacture of the Products or the performance of the Services for the Customer;

XV) "Force **Majeure**" shall mean all circumstances unavoidable by the Parties and beyond their control that restrict, prevent or delay performance of the obligations under the contract, including but not limited to national and company strikes, wars, embargoes, acts of vandalism and terrorism, epidemics, earthquakes, other natural disasters, etc.

XVI) "**Commencement of Supply Execution**": the moment, following receipt of the Customer's Order, at which the Supplier carries out preparatory or executive activities univocally aimed fulfilling that Order. By way of example only, and in any case not exhaustively, activities such as: the purchase by the Supplier of raw materials and/or semi-finished products and/or moulds and/or machinery and/or other equipment necessary to fulfil the specific Order in question, the start of Product production activities, etc., may constitute the Start of Supply Execution pursuant to these General Conditions.

2) General Provisions

These General Terms and Conditions are valid and enforceable unless expressly derogated from in writing:

- a) to each contract concluded between the Supplier and the Customer;
- b) any Order executed by the Supplier in favour of the Customer, even if not expressly confirmed by an Order Confirmation (including "Closed Orders" and "Open Orders");
- c) as well as, more generally, to all supply relations between the Supplier and the Customer. In the absence of a different written agreement between the Parties, these General Conditions shall prevail over any (general and/or particular) conditions of purchase of the Customer. The General Terms and Conditions shall be deemed to be automatically accepted by the Customer upon conclusion of the contract regardless of their express written acceptance.

3) Content of the contract

They form an integral and substantial part of the contract between the Supplier and the Customer:

- (a) the General Conditions;
- b) the special conditions expressly indicated and accepted by the Supplier and the Customer, also with regard prices;
- c) the Supplier's documentation submitted to supplement the general and special supply conditions;
- d) any technical document, study, report, in whatever capacity sent by the Supplier to the Customer

Advertising documents, sales brochures, samples, catalogues and anything else used or sent by the Supplier to the Customer before or during the execution of the supply shall not be regarded as essential elements of the contract, unless otherwise agreed in writing between the Parties.

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4) Conclusion of the contract

The contract is deemed concluded upon receipt of the Order Confirmation sent by the Supplier to the Customer. Alternatively, in the absence of an Order Acknowledgement, the contract is deemed concluded at the time of the Commencement of Performance of the Supply

In the event of any discrepancy, in one or more respects, between the Order and the Order Acknowledgement, the contract shall be deemed to have concluded under the conditions set out in the Order Acknowledgement, unless the execution of the supply has begun in the absence of the Order Acknowledgement being sent by the Supplier. Under no circumstances, except in cases of Force Majeure, may the Customer suspend or cancel the Order after the conclusion of the contract. Any request to amend the contract made by the Customer must be accepted in writing by the Supplier. In the absence of written acceptance, the previously agreed contractual conditions shall be deemed unchanged.

5) Closed orders

The Closed Order shall be binding on the Parties upon receipt of the Order Confirmation sent by the Supplier to the Customer. Alternatively, in the absence of Order Acknowledgement, the Closed Order be binding at the time of the Commencement of Execution of the Supply.

The minimum amount of a closed order is 150 Euro.

6) Programme Orders

6.1) Definition

A scheduled order is an order management method in which the production or supply of goods and services is planned and scheduled according to a previously established plan. In this context, the order is not issued to meet an immediate demand, but is placed in a pre-established schedule that takes into account the users' needs.

6.2) Management Modalities

The Supplier makes available to the Customer the possibility of placing a Programme Order as defined above insofar as it complies with the following rules:

- 1) The maximum duration of the programme order is 12 months
- 2) Delivery dates must be defined at Order Confirmation
- 3) The Customer may request to anticipate or delay delivery by agreement with the Supplier with 10 working days' notice.
- 4) The total order must be at least EUR 8,000 and the individual deliveries at least EUR 800
- 5) The price is fixed for the entire duration of the programme except as stated in Art. 12.2 below)
- 6) Any undelivered balance will be sent and invoiced at the end of the programme
- 7) The Supplier may interrupt scheduled shipments in the event that the Customer has not fulfilled its obligations (in particular in the event of late payment) without incurring any liability to the Customer

Unless otherwise agreed, the Supplier shall not be obliged to supply the Customer with Products and/or Services in numbers or with more onerous delivery times than stated in the Programme Order.

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If the Customer makes a written request to change the conditions of Programme Order, the Supplier is free to decide whether to refuse or accept the request. The Supplier may also make the acceptance of such a request conditional on the payment of compensation or the application of changes to the unit prices of the Products and/or Services, notifying the Customer thereof.

Unless the Customer communicates a rejection in writing within 7 days of such communication, the acknowledgement of compensation and/or changes in the unit prices of the Products and/or Services shall be deemed accepted with effect from the first subsequent delivery.

In the event of the rejection of the proposal for acknowledgement of indemnity and/or of the change in unit prices resulting from the amendment of the Programme Order, all conditions originally stipulated in the Programme Order shall remain in force.

7) Preparatory and/or ancillary work in connection with the order

7.1) Documents

All Documents that, for whatever reason, the Client and the Supplier exchange before or during conclusion of each individual Order (Closed or Open) shall be deemed to be transmitted only for the specific use for which they are intended.

It is therefore understood between the Parties that:

- (a) the transmission of the Documents does not entail the transfer of ownership or of any right of economic exploitation thereof to the receiving party;
- (b) the receiving party may not use the Documents for any purpose other than that for which were transmitted to it;
- (c) The Customer and the Supplier shall be bound by the strictest confidentiality and secrecy with regard to the existence and content of the Documents to be exchanged, in accordance with Article 10.2 below;
- (d) in the event of any use of the Documents other than as permitted, the holder shall be entitled to obtain - at its own discretion - the immediate return and/or destruction of the Documents in addition to the immediate cessation of any form of use of the same, without prejudice, in any event, to the right to compensation damages.

7.2) Samples

All Samples are and shall remain the property of the Supplier and may be used by the Customer only and exclusively for the purposes set out in the contract with the Supplier.

It is understood between the Parties that:

- (a) the Customer shall be solely responsible for the safekeeping of the Samples;
- (b) the Customer shall return the Samples to the Supplier: i) within a period of 5 days after termination for any reason whatsoever of the contract to which they relate; ii) within a period 15 days after the Supplier, for any reason whatsoever, so requests;

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- c) the Customer shall treat the Samples with the strictest secrecy and confidentiality;
- d) the Customer may not in any way dispose of the Samples, not even to carry out tests directly or indirectly, without the prior written consent of the Supplier;
- e) in the event of any use of the Samples that is not permitted, the Supplier shall be entitled to suspend, in whole or in part, the performance of all deliveries outstanding with the Customer and to demand the return of the Samples, without prejudice in any event to compensation for damages.

7.3) Equipment

Unless otherwise agreed in writing between the Parties, the Equipment shall be designed and manufactured by the Supplier with materials and methods deemed most appropriate by the same and shall remain the sole and exclusive property of the Supplier. The Supplier may, at its own discretion, charge the Customer - in whole or in part - for all or part of the costs incurred for the design and manufacture of the Equipment and/or in any case ask the Customer to share in the costs for the design and manufacture of the same, it being understood that - even in this case - in the absence of a different written agreement between the Parties, the Equipment shall remain the full and exclusive property of the Supplier. Unless otherwise agreed in writing between the Parties, the Supplier will be free to use the Equipment also for supplies other than those intended for the Customer.

8) Products

8.1) Product Characteristics

The Supplier undertakes to supply the Products in accordance with the technical specifications on www.rivit.it, in the catalogue in force from time to time, or agreed with the Customer.

8.2) Product Packaging

The Customer declares that he is aware of the type of standard packaging used by the Supplier and that it is suitable for his needs, for the purpose of transporting, storing and warehousing the Products. The Supplier charges a packaging fee on each invoice.

The Customer shall be solely and exclusively responsible for the Products from the moment of their delivery by the Supplier to the carrier/freight forwarder, and no liability may be charged to the Supplier as from the date of delivery of the Products to such parties.

The Customer shall be responsible for the correct and complete compliance with the regulations in force regarding the destruction and disposal of any "non-returnable" packaging used by the Supplier. Any use of "recovery" packaging shall be agreed in writing between the Parties and, even in this, the Customer shall be solely responsible for the correct use and maintenance of such packaging.

Any use of packaging other than standard packaging may be agreed between the Parties from time to time and shall in any case be at the Customer's expense.

8.3) Information on Products

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The Customer undertakes to inform any purchasers and/or, in any case, users of the Products of the technical and functional characteristics thereof.

9) Services

In the event that the relationship between the Supplier and the Customer provides for the provision of Services, the Supplier shall only be bound the provisions that have been agreed upon between the Parties in writing.

10) Intellectual Property Rights and Confidentiality Clause

10.1) Intellectual Property Rights

The Supplier is the sole owner of all intellectual property rights relating to the Products, Documents, Samples, Equipment, unless they are made on the basis of drawings or designs prepared by the Customer. Unless otherwise agreed between the Parties, the Supplier shall also be the sole owner of produced in the performance of the Services. Ownership of these rights shall remain with the Supplier even after delivery of the Products, Documents, Samples and Equipment.

The performance of the supply shall therefore not constitute and shall in no event be construed as a form of assignment and/or licensing and/or concession for any other reason of industrial property rights or know-how relating to the Products and/or Services in favour of the Customer.

10.2) Confidentiality clause

For the purposes of this Clause, "Confidential Information" shall mean any business, financial, commercial or technical information, whether internal, non-public, confidential or with restricted access, as well as any trade secrets, trade secrets and know-how, that relates to the business of either Party and/or the Products and/or Services and that is directly or indirectly disclosed by that Party ("Disclosing Party"), to the other Party ("Receiving Party"), in the performance of the supply relationship. Confidential Information includes, by way of example, Orders and Order Confirmations, the contract its annexes, drawings, the Parties' operational and organisational documentation, operational, organisational and contractual documentation relating to the Products and/or Services, news and data relating to the Parties' organisation, structure, activities, programmes and production and commercial results and, more generally, any technical, organisational and/or commercial information, whether verbal or written, exchanged by the Parties for purposes relating to the performance of the supply relationship. Confidential information does not include information:

- (a) which at the time of disclosure or subsequently became accessible to the public irrespective of the conduct of the Receiving Party;
- (b) of which the Receiving Party was already in possession prior to the disclosure without at the same time being subject to confidentiality constraints;
- (c) that the Receiving Party has independently developed prior to disclosure. The Parties undertake to keep the Confidential Information confidential, to take all necessary measures to ensure its confidentiality and to ensure that their personnel: i) do not misuse it; ii) comply with the confidentiality obligations set

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out in the General Conditions. Confidential Information may not be copied or reproduced without the prior written consent of the disclosing Party. All Confidential Information made available in course of performance of the supply, including any copies thereof, shall be returned or destroyed upon the occurrence of the first of the following events: a) termination for any reason of the supply relationship; b) request of the Disclosing Party, unless the Receiving Party is entitled to retain such Confidential Information for another reason (e.g. to comply with legal obligations) or otherwise needs retain it in order to properly perform the supply relationship.

The parties are also obliged not to disclose, use or employ, for purposes other than those set forth in the contract, any data, documents or information relating to the exclusive rights, activities, plans or affairs of the other party or of third parties, acquired in the performance of the contract, except with the written authorisation of the other party or of the third parties directly concerned, as the case may be.

Each party shall be liable with direct assumption of responsibility towards the other party for conduct contrary to these confidentiality requirements assumed by its employees and collaborators and, more , by all those who, on its behalf, will act in the performance of the supply relationship.

The confidentiality obligation agreed between the Parties shall be deemed to extend also to the period after the termination of the supply relationship for a duration of 5 (five) years or until the Confidential Information enters the public domain, whichever is the earlier.

Notwithstanding the foregoing, either Party may disclose Confidential Information received by it required to do so by: (i) law and/or regulation; (ii) court order; or (iii) order of another authority binding on the Receiving Party. However, it is understood between the Parties that in the event of the occurrence of any of the situations contemplated by this paragraph, the Receiving Party shall promptly inform the other Party in writing to the extent that such disclosure is lawfully permitted by the statutory and/or regulatory provisions, measures and/or orders on which such disclosure is based.

10.3) Guarantee against counterfeiting

In relation to Products made to the Supplier's design, the Customer shall inform the Supplier in advance, at the time of sending the offer request and/or Order (and in any prior to execution of the supply), in which territories the Products will be marketed. Only and exclusively if the Customer transmits this information to the Supplier, the Supplier will guarantee the Customer that there are no patents and/or other exclusive rights of third parties that may prevent the production and sale of the Products in question, limited to the territories indicated. the Customer market the Products in territories other than those indicated, the Customer shall i) undertakes to hold the Supplier harmless and indemnified against any and all direct or indirect consequences that the same may suffer as a result of the production and/or promotion and/or marketing of the Products in such territories; ii) shall directly bear, or in any case indemnify the Supplier, for all direct and indirect damages and for all costs, including defence or judicial costs (including the fees of the Professionals appointed by the Supplier itself), that the latter will be called upon to bear in the event of legal action.

In relation to Products made to a drawing or according to the indications or information provided by the Customer, the latter shall be solely and exclusively responsible for any infringement (also relating to the

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production process) of industrial property rights and not of third parties. With reference to such Products, the Customer: i) undertakes to indemnify and hold harmless the Supplier against any and all direct or indirect consequences that the latter may suffer as a result of the production and/or promotion and/or marketing of the Products; ii) shall directly bear, or in any case indemnify the Supplier against, all direct and indirect damages and all costs, including defence or legal costs (including the fees of the Professionals appointed by Supplier), that the latter shall be called upon to bear in the event of legal action.

11) Delivery, transport, verification and acceptance

11.1) Delivery Times for Products and Services

The Supplier shall be bound to respect the delivery times of the Products and the provision of the Services agreed with the Customer. In no case, however, shall the date of delivery be considered as essential and binding for the correct execution of the Order, and the Customer expressly waives the right to make claims for termination of the contract and/or compensation for damages in the event of failure to comply with the delivery date of the Products and/or performance of the Services.

Unless otherwise agreed upon in writing between the Parties, in the event that delivery times are stated in days and/or weeks and/or months and/or years (and thus without the indication of a precise calendar date), they shall commence on the earliest of the following dates:

- a) date of Order Confirmation;
- b) date of acceptance by the Customer, if requested, of all materials, equipment and construction details;
- (c) date of fulfilment by the Customer of all prior contractual or legal obligations (e.g. import licences, authorisations, etc.).

The Supplier reserves the right to notify the Customer of any changes in delivery times; however, it is understood between the Parties that in no case of a change in delivery times may the Customer refuse to collect Products and/or accept the Services.

The Supplier reserves the right to suspend, sine die, delivery of the Products and/or performance of the Services in the event of non-payment of the supplies.

11.2) Terms of Delivery of Products (FCA Incoterms 2020)

Unless otherwise agreed between the Parties, delivery of the Products shall be made FACA ("Free carrier") by means of transport at the Supplier's choice and shall be deemed to be made on the day and at the time when the Products are handed over to the carrier or forwarding agent; from that time, all risks and liabilities concerning the Products shall be transferred to the Customer.

11.3) Transport, Customs Duties and Insurance of Products

Unless otherwise agreed upon in writing between the Parties, carriage shall always be charged to the Customer. Any terms of trade shall comply with the Incoterms conditions in force at the time of conclusion of the contract. The transfer of risk borne by the Customer shall in any case take place at the time of delivery of the Products to the first forwarding agent or carrier, in accordance with the provisions of Article

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11.2 above. Shipments shall include all the Products covered by the contract; any requests for shipment of a quantity of Products lower than that ordered shall be freely evaluated by the Supplier, which, at its discretion, may decide to accept or refuse them

Unless otherwise agreed between the Parties, the Customer shall always be liable for customs duties and taxes, providing for their payment and, if due, also for the completion of the relevant procedures. The Supplier, however, shall never be obliged to insure the Products regardless of the agreed delivery terms

11.4) Verification of the Quantity and Type of Products Delivered

The Customer shall verify, in respect of type and quantity, the conformity of the Products with the terms of the order at its own expense and under its sole responsibility, as soon as the delivery has been made.

Any objection or reservation concerning discrepancies in Products, weights or quantities with respect to the delivery note accompanying the Product must be noted immediately on the CMR or, failing that, on the delivery note. A copy of the CMR or, failing that, of the delivery note with the relevant reservations or objections shall be sent for information to the Supplier, being understood that the Supplier shall in no case be held liable for facts occurring after delivery of the goods to the carrier/freight forwarder in accordance with the provisions of Articles 11.2 and 11.3 above.

In the absence of reservations on the CMR or delivery note, the Products - in terms type and quantity - shall be deemed accepted.

In the event that the object of the supply is an intra-Community supply of Products, the Customer undertakes to deliver to the Supplier all the documentation provided for in Article 45-bis of EU Reg. 282/2011, as amended by Implementing Reg. no. 2018/1912, and necessary to enable the Supplier to benefit from VAT exemption.

11.5) Tolerances on Product Quantities

The Customer's Order must adhere to the packages indicated for each item in the Supplier's catalogue. Orders for quantities less than the minimum packages will not be accepted. The Supplier reserves the right to adjust orders not corresponding to the minimum quantities without requesting prior authorisation from the Customer.

The Supplier reserves the right to deliver orders that only correspond to units that are packaged in multiples or relate to available packages with an allowable packaging tolerance of plus or minus 2%.

11.6) Allegations of Defects in Products

The Supplier shall deliver the Products free of defects and in conformity with the order specifications. In the event of the existence of defects in the Products, the Customer shall, under penalty of forfeiture, within eight days of delivery, in the case of obvious defects, and within eight days of their discovery, in the case of hidden defects, dispute the Products supplied to the Supplier by sending a written notice containing a list of the defects or faults found, the number of pieces on which they were found, the methods by which the checks were carried out, and any useful element to enable the Supplier to identify the Product in question.

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The Customer, if requested by the Supplier, shall return the disputed Products at its own care and expense. The Supplier, at its sole discretion, and without this constituting recognition of any liability, may repair and/or replace the Products; in this case, the Supplier shall bear the transport costs for the subsequent return to the Customer. If the Supplier does not find the presence of the flaws or defects complained of by the Customer, the Product shall be sent back to the Customer at the latter's expense.

Under no circumstances, unless the Supplier opts for full replacement of the Products, may the Customer suspend payment for the disputed Products.

If the Customer performs or has third parties perform work or interventions on the Products, the latter shall no longer be guaranteed by the Supplier no claim may be made against the Supplier in respect of alleged defects in the Products.

If the Customer, in the presence of obvious defects or faults, decides not to notify the Supplier and uses or sells the Products, the right to replacement, repair and warranty shall cease accordingly.

Unless otherwise agreed between the Parties, any disposal of the disputed Products shall be at the expense of the Customer.

Any complaints or disputes concerning a single delivery of Products shall not release the Customer from the obligation to collect and pay for the remaining quantity of goods in accordance with the Order and/or the Contract.

11.7) Guarantee of Proper Functioning of Products

Unless otherwise agreed, the Supplier guarantees the functioning of the Products supplied for a period of 1 year from the date of delivery. The guarantee shall be effective only in the event of proper use of the Products and when the malfunctioning is not, even indirectly, attributable to the Customer due to the particular use of the Products.

It is understood between the Parties that the guarantee does not apply in relation to any errors by the Customer in the selection and purchase of Products.

12) Prices

12.1) Pricing of Products and Services

The Supplier shall indicate the prices of the Products and/or Services in the Order and/or Order Confirmation. Unless otherwise agreed between the Parties, prices shall be understood to be net of any tax, duty or disbursement and, in any case, "ex works". The Supplier shall invoice the Products and/or Services according to its own standard or in accordance with the contractual agreements defined with the Customer. Unless otherwise agreed between the Parties, prices shall always be expressed in Euro.

12.2) Change of Prices of Products and/or Services

The Supplier may change the prices of Products and/or Services after acceptance of the Order if there changes in raw material prices, production costs or otherwise changes in market conditions affecting the supply.

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In the event of a change in the prices of the Products and/or Services, the Supplier shall notify the Customer of the new price in writing. The Customer shall assess, in accordance with the principles of fairness and good faith, the price increase proposed by the Supplier and may not refuse it if it is legitimate and/or justified. If the Customer does not refuse, the new price shall be binding from the first delivery of the Product or the first delivery of the Service following the communication of the variation.

Notwithstanding the foregoing, in the event of rejection of the new proposed price, both the Supplier and the Customer may freely withdraw from the contract limited to the Products/Services affected by the price increase. Withdrawal must be communicated in writing by one party to the other and shall be effective 45 days after the time of its communication; it is understood between the Parties that, during the aforementioned notice period, the Supplier and the Customer shall be obliged to execute the contract under the same conditions as previously applied.

12.3) Requests for Offers and Quotations

The Customer may at any time request in writing from the Supplier an offer relating to one or more Products in which he is interested, including Products not included in the Supplier's catalogue. The prices offered will only be valid during the time window indicated by the Supplier in its communications to the Customer, and in any case the validity may not exceed 30 days.

Similarly, the Customer may request a quotation for one or more Products of interest, including Products not included in the Supplier's catalogue. The prices communicated shall not be binding for the Supplier, which reserves the right to confirm them once it has received a request for quotation under the conditions set out above. In any case, the quotation will expire 90 days after it has been communicated to the customer. This request for quotation shall cost 10 Euro which will be reimbursed in the first order (if any).

The Customer undertakes not to disclose to third parties the prices communicated by the Supplier and the conditions applied thereto.

12.4) Products not included in the catalogue

Products not included in the catalogue, including any certifications required to accompany the product (whether included in the catalogue or not) are subject to the following rules:

1. The Customer must provide all technical information relating to the request non-catalogue Products such as: technical drawings, samples, full description of the application, sample of the application;
2. The Supplier shall undertake to provide the price and delivery times for what is requested by the Customer without any obligation to provide samples or technical drawings; the minimum amount of the project will be agreed from time to time at the Supplier's discretion.
3. The Customer shall bear any production equipment costs that will be expressly indicated in the quotation;
4. The Customer shall bear the costs of initial sampling, which shall be expressly indicated in the quotation;

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5. The Customer shall bear any production costs if the order fails for any reason, e.g. equipment, samples and transport costs;

6. The Customer must in any case expressly accept the sample in writing before the Supplier proceeds with the order.

7. In the event of errors in the provision of the technical information referred to in item 1, no claim for failure of the product shall be possible if what the Supplier has produced complies with the technical information given by the Customer.

Upon confirmation of the order, the customer shall pay 50% of the order value in advance.

13) Payments

13.1) Terms of Payment

Payment for supplies shall be made, regardless of any disputes, at the times and in the ways agreed between the Parties, without prejudice to the applicability of the provisions of Legislative Decree 9.10.2002 no. 231 unless expressly derogated from in writing. Unless otherwise agreed between the Parties, the Supplier shall not be obliged to grant any discount in the event of advance payment for Products and/or Services.

13.2) Late Payments

Without prejudice to Article 13.1 above, in the event of non-payment of the Products and/or Services within the terms agreed between the Parties from time to time, the Supplier shall be entitled to default interest at the rate provided for in Article 5 of Legislative Decree No. 231/2002. In the event of late payment, the Supplier shall at any time be authorised to issue an invoice bearing the amounts accrued in the meantime by way of interest and expenses. The Customer shall immediately pay the amount brought by the said invoice.

In the event that an invoice for interest and expenses is issued, the Supplier may, at its sole , set off all payments subsequently made by the Customer against the balance of the aforesaid invoice for interest and expenses and, only for the remainder, against payment for the Products and/or Services provided.

If the Customer's breach is repeated or serious, the Supplier may, at its own discretion, suspend the dispatch of the Products or the performance of the Services and/or refuse the request for further deliveries and/or declare the contract legally terminated.

13.3) Changes in the Client's financial or social situation

In the event that the Customer is declared bankrupt or otherwise subject to any insolvency proceedings (composition, receivership, bankruptcy, compulsory liquidation, extraordinary administration), the Supplier may suspend further supplies and/or exercise the right to withdraw from the contract.

The Customer is obliged to inform the Supplier of any significant change in its corporate structure or its management-administrative organisation, or of the sale of a company or branch thereof, when this event concerns the supply of Products and/or Services. Having assessed this information, the Supplier may, if

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necessary, notify the Customer of its wish to withdraw from the contract. In this case, the Supplier may in any case retain, on account of the higher amount due, the advances or whatever has been collected up to that time.

13.4) Customer Credits

The Customer may not, for any reason or title whatsoever, issue debit notes or invoices for accounts receivable without the consent of the Supplier, or otherwise debit the Supplier with amounts for which latter has not, expressly and in writing, acknowledged himself to be the debtor.

The Customer may not, unless authorised in writing, offset or withhold sums due to the Supplier. In the event of there being any claims in favour of the Customer, the Supplier is expressly authorised to set off such sums against what is due to it by virtue of deliveries made or to be made-

14) Liability

14.1) Definition of the Supplier's Responsibility

The Supplier shall be solely responsible for the correct supply of the Products and/or Services, which shall have the agreed characteristics. No other responsibility can be attributed to the Supplier.

The Supplier shall also organise and carry out the supply in accordance with the relevant regulations of the state in which the Supplier is based.

Without prejudice to the provisions of the contract, the Supplier shall not be liable for defects in the Products when these are attributable to:

- a) materials supplied by the Customer or by third parties indicated by the Customer;
- b) design or drawing errors when such activities are carried out by the Customer or by third parties indicated by the Customer;
- c) use of equipment indicated or delivered by the Customer or by third parties indicated by the Customer;
- d) processing or manipulation carried out without the consent of the Supplier;
- e) production errors when the process has been indicated and validated by the Customer;
- f) erroneous, impermissible, abnormal, atypical or particular use of the Products;
- (g) defective storage, transport, preservation or handling of the Products;
- h) normal wear and tear of the Product or deterioration thereof attributable to events attributable to the Customer or third parties;
- i) non-compliance with the Supplier's recommendations, directions or suggestions as to the maintenance, storage or use of the Products.

14.2) Limits of Liability

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Without prejudice to cases of wilful misconduct or gross negligence, the Supplier's liability for any claims, losses or damages of any kind resulting from flaws and/or defects in the Products and/or Services, recall campaigns for the Products and/or Services, claims by third parties and/or otherwise arising from the performance of the supply, as well as for damages caused to property or personnel or collaborators of the Customer, shall not exceed an amount equal to three times the value of the lot or service that is the subject of the claim.

Any liability for indirect damage, loss image, loss of profit, loss of business, loss of profit, downtime, or otherwise as an indirect consequence of the defect in the Products and/or Services is expressly excluded.

Similarly, the Supplier shall not be liable for any direct or indirect damage suffered by the Customer as a result of the latter's use of technical documents, information, Product and/or Service data, indication of technical or functional characteristics, etc., when such use has not been authorised in advance and specifically in writing. In no case shall the Supplier be liable for lack of performance of the Product manufactured.

In any case, no liability can be imputed to the Supplier in connection with the unsuitability of the Product for a particular use by the Customer or, in any case, by third parties.

15) Force majeure

The Supplier may suspend its supply obligations and in any case its contractual commitments with the Customer in any case of Force Majeure.

If the Supplier intends to avail itself of this right, it shall promptly inform the Customer in writing, stating the Force Majeure cause invoked and, if possible, the duration of the intended suspension of the contractual obligations undertaken.

If the of suspension should continue for more than 15 working days, the Customer may, temporarily, procure the Products and/or Services it needs from another Supplier without prejudice to the Customer's obligation, once the Force Majeure ceases, to repurchase the Products and/or Services from the Supplier.

The Supplier undertakes to notify the Customer in writing of the termination of the Force Majeure, also indicating the date of the first deliveries of Products and/or resumption of the performance of Services.

Should the Force Majeure cause continue for more than 120 days, the Supplier and the Customer shall meet to assess the possibility of considering the supply agreement terminated. In any case, the Customer shall take back and pay for all Products in the Supplier's warehouse, the cost of semi-finished products and special raw materials that cannot otherwise be used.

The Customer shall promptly inform the Supplier of any fact that may be considered Force Majeure and that may make delivery or collection of the Product difficult. In this case, the Customer shall also indicate to the Supplier how the Product can be delivered, possibly even in a different place from the one agreed, bearing, in this case, the additional cost that the Supplier shall indicate, taking all appropriate measures to be able to collect or store the Product made by the Supplier in such a way as to make the inconvenience for the Supplier as onerous as possible

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Under no circumstances may the Customer invoke Force Majeure to suspend payments for supplies.

16) BEHAVIOURAL PRINCIPLES

The Customer undertakes, on its own behalf and pursuant to Article 1381 of the Italian Civil Code for its employees, consultants, and collaborators, to adhere to the ethical-behavioural principles that the Supplier has set forth in its Code of Ethics and in the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001, where adopted, published on its website, which it declares it has read and which constitute an integral and substantial part of this document.

In the event of violation of the Code of Ethics by the Customer, the Supplier may unilaterally terminate the existing supply relationship by written notice to be sent to the Customer within 10 days of the violation or its discovery.

17) GDPR

The Parties mutually undertake to process any personal data (including sensitive data) they may come into possession of in the performance of the supply relationship in compliance with the provisions of Legislative Decree No. 196/2003 and Regulation (EU) 2016/679.

18) Overriding clause

In the event of any conflict and/or discrepancy, even of interpretation, between the Italian language text and the English language text of these General Terms and Conditions, the Italian language text shall prevail and reference shall be made.

19) Partial nullity and salvation of the General Terms and Conditions

The possible invalidity of one or more clauses does not affect the validity of the General Terms and Conditions as a whole. Should a competent court declare any of the clauses of these General Terms and Conditions null and void, such declaration shall not affect the other clauses herein, which shall continue to be valid.

20) Applicable law, jurisdiction and competent court

The General Terms and Conditions, the individual contracts and, more generally, all supplies in any capacity performed by the Supplier in favour of the Customer are governed and regulated in all their parts by Italian law, with the express exclusion of the applicability of the Vienna Convention on the International Sale of 1980.

Any dispute concerning the supply of Products and/or Services and, more in general, the interpretation, execution and/or termination of the General Conditions, orders and/or Order Confirmations and/or individual supply contracts, shall always and in any case be subject Italian jurisdiction and shall be referred, on an exclusive basis, to the jurisdiction of the courts of the place where the registered office is located

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