

 <b>VALVOTUBI IND.</b>	<b>INTERNATIONAL SALES TERMS AND CONDITIONS</b>	CGV
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- The following terms and conditions are an integral part of all sales contracts set by Valvotubi Ind. S.r.l. for the sale of products manufactured and/or supplied by Valvotubi Ind. S.r.l. Except where otherwise clearly waived by express written agreements signed by Valvotubi Ind., these are the exclusive conditions of Valvotubi Ind. S.r.l. International Sales Terms and Conditions.

The acceptance of any order received by Valvotubi Ind. Srl is subject to the approval by the Buyer of the following general sales terms conditions, unless otherwise agreed in the order confirmation and expressly waived in written. The acceptance of the order confirmation by the Buyer and the taking over of the products from Valvotubi Ind. S.r.l., therefore implies the acceptance by the Buyer of all these Conditions. Valvotubi Ind. Srl will not be bound by the terms of any buyer's purchase conditions whatsoever, even in the event these are mentioned in the buyers' orders or other documents, without the prior written consent of Valvotubi Ind. srl.

Violations of these General Conditions cannot be interpreted as a waiver of the rights and/or powers related to or resulting from them.
- At the offering stage, the availability of quantities is meant, except where sold out. The delivery time specified in the offer, is meant for goods available at the time of offering and for goods delivered FCA Valvotubi Ind. S.r.l. headquarter in Ravenna, Italy (as set out by Incoterms® ICC 2020). All purchase orders must be submitted to Valvotubi Ind. Srl in writing email, duly signed by the Buyer, according to the price list in force or referring to specific offers issued. After receipt of a formal purchase order, Valvotubi Ind. S.r.l., upon verification of all the agreed conditions, formally accepts the order exclusively through the acknowledgment issued, which must be signed for approval by the Buyer. Valvotubi Ind. Srl reserves the right to reject those orders whenever the conditions (prices, quantities, delivery terms, payment terms or others) are not profitable for the Seller, and this right is to be considered valid for all products, even if available on catalog.

In the event of Italian or foreign holidays that may affect the scheduled delivery dates, Valvotubi Ind. S.r.l. will do its utmost to find a solution that is mutually beneficial. This may entail amending the delivery dates to a more suitable date.
- The prices applied are those set forth in the Price List in effect at the time of the sale. Valvotubi Ind. Srl reserves the right to change the Price List at any time, by giving reasonable notice to all customers. In the event that orders are pending at the time of the new price list taking effect, the agreed price will remain unchanged. All prices are exclusive of packaging. The packaging fees are calculated according to the current Price List. Goods are packed in an appropriate manner according to the transport mode required, whether by truck, vessel or air, and suitable for long-term transportation, as a general rule in pallets or plywood cases, except where otherwise agreed in the order confirmation. Standard accepted payment terms are advanced payment or bank transfer at sight, unless otherwise agreed in the order confirmation. In the event that the Buyer has not effected all the requested payments for previous orders, even already delivered by Valvotubi Ind. Srl, the Seller reserves the right to decline the acceptance of further orders or to delay the execution of orders until all outstanding payments have been settled. In the event of extended delay in payment, Valvotubi Ind. S.r.l. reserves the right to cancel the order, even keeping any down-payment received, as an indemnity.
- The information provided in the catalogue or any other commercial document is deemed to be accurate and up-to-date. Valvotubi Ind. Srl reserves the right to modify technical information regarding materials and/or construction at any time and without prior notice for the purpose of implementing improvements. It is a requirement of both parties that technical drawings are approved by signing before production can start, both for on-demand or non-standard projects.

Our products comply with Italian legislation and technical standards. As the buyer, it is your responsibility to verify any discrepancy between Italian standards and those of the country of destination of the products.
- The delivery date is clearly stated in the order confirmation. It starts on the date of receipt of the order confirmation, signed by the Buyer, or on the date of receipt of the deposit in case of pre-payment, on the date of receipt of the final specifications of the order and signed drawings in case of non-standard and tailored production. The delivery term, is FCA Ravenna Italy, Valvotubi Ind. headquarter, according to ICC Incoterms® 2020, unless indicated otherwise in the order confirmation.

In accordance with the agreed terms (Incoterms® 2020), the risks related to the transport of the goods are transferred from Valvotubi IND. Srl to the Buyer. The Buyer undertakes to collect the goods as soon as he is given notice of readiness of them. In case of delayed delivery, the Buyer, with the acceptance of the late delivery, waives all claims on such delay.
- In the event of a delay exceeding 90 days, FCA Ravenna Italy, for reasons directly attributable to Valvotubi Ind Srl, calculated from the date of delivery indicated in the order confirmation, the customer has the exclusive right to cancel the order. Valvotubi Ind. S.r.l. does not take responsibility for delays in delivery of supplies that are caused by suppliers' delays in supply of raw materials or components, or by force majeure. The right to cancel the order is never applicable for on-demand orders, or non-standard materials, or with a nominal diameter (DN) higher than 300 mm, or with nominal pressure (PN) higher than 63 bar. Unless otherwise specified in the order confirmation and countersigned acceptance by Valvotubi IND. Srl, Customer is not entitled to compensation or payment of penalties due to late delivery.
- Certificates can only be provided upon written request of the customer at ordering stage, and are subject to extra fee as per the current Price List. The costs for inspection by third parties, for materials, human resources and equipment necessary to the issuance of such certificates will be entirely borne by the customer. Certificates, if required, will be sent in one single copy and by email along with the invoice.
- In the event of an inspection carried out by the customer itself or by a third party, unless otherwise agreed in the order confirmation, all costs of tests performed during the inspection and the personnel required for them will be borne by the customer. The customer and authorized inspectors are only allowed to inspect the goods after written communication to Valvotubi Ind. S.r.l., with a minimum of one month notice. Performing any additional tests or check during an inspection is not allowed for the Customer unless it has been previously agreed upon.

Adeguamento del sistema di gestione della qualità alla Norma Uni EN ISO 9001 ed. 2015.	R.Q. M. Castellani	DIR. GEN. M. Reggiani
DESCRIZIONE MODIFICA Revisione Incoterms 2020	Preparato/Verificato	Approvato



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9. The warranty on all products covers defects in design, materials, and workmanship for a 12-month period from the exact date of delivery. (the date of the documents DDT, BL, AWB) unless otherwise specified in the order confirmation. The customer is entitled to report non-conformity defects, within 8 days upon receipt of the goods, in written form to Valvotubi Ind. Srl, who has the authority to check if the defect is authentic and if it falls under the supplier's responsibility. Once the non-compliance is accepted, Valvotubi Ind. S.r.l. has the right to repair or replace the products at its sole discretion. Unless otherwise agreed upon, the buyer will have to pay for the return costs.

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10. If customer fails to properly select the product suitable for the prevailing service conditions at the destination plant, Valvotubi Ind. S.r.l. will not be responsible for the products sold. It is the responsibility of the customer, end user, or engineering team of the project, to determine the plant parameters, such as corrosion resistance, pressure, temperature, etc. Valvotubi Ind. S.r.l. exclusively handles the supply of the product. Warranty will not extend to valves that are not suitable for the specific plant applications.
11. Return of goods must always be authorized in written by Valvotubi Ind. S.r.l. and shall be applicable solely to standard products and not to tailored ones. It is essential that the goods being returned are in perfect condition, free from damage, never installed, and/or brand-new without having undergone any tampering, modification, repair, or processing. The goods shall have been purchased not earlier than six months prior to the return date. Return Charges: Administrative fees € 100,00, 30% of the total goods amount, packing and certificates fees, if any. Any request of return of non-conform goods must be notified, in written, latest within eight days after receipt at destination. The costs of transport to Valvotubi Ind. S.r.l. head office, will be borne by the customer.
12. Valvotubi Ind. S.r.l. is not responsible to the Customer, for any inconvenience or delay caused by events beyond the reasonable control or force majeure, including strikes, transport difficulties, natural disasters, wars.
13. Valvotubi Ind. s.r.l. has the right to cancel the contract at any time, at its own discretion, in the event of a significant change in the customer's economic conditions, including the customer's solvency and/or financial availability. When Valvotubi Ind. S.r.l. deems it necessary, it reserves the right to modify the payment conditions originally set forth for the order.
14. The goods remain the exclusive property of Valvotubi Ind. Srl, until the customer has paid the full amount in accordance with the agreed payment terms. It is the responsibility of the customer to inform third parties of the contents of this clause and to ensure that the retention of title in favour of Valvotubi Ind. S.r.l. remains valid even against third parties.
15. All sales contracts signed by Valvotubi Ind. Srl are issued in accordance with the legal provisions of the Italian Law and in compliance with the Vienna Convention (11 April 1980).
16. Any dispute that may arise regarding the aforementioned general terms and conditions shall be exclusively subject to the jurisdiction of the Court of Ravenna, Italy.

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