

## GENERAL CONDITIONS OF SALE

### 1. INFORMATION

The data, information and pictures in the catalogue and on the website are intended to illustrate the various types of products, but are not binding. Derval Srl reserves the right to make any modifications and improvements dictated by experience in the production of the goods or construction details without prior notice and without the customer's approval. Overall sizes and weights are purely indicative and not binding; Face to Faces, diameters and drillings in flanges are as per ASME and EN standards.

### 2. OFFERS and PRICES

In the absence of any express indication to the contrary, offers entail no obligation to purchase and are subject to the general conditions of sale. Offers for which a period of validity is indicated are to be taken to be binding on our Company if acceptance by the purchaser is delivered within the aforementioned period; otherwise we reserve the right to alter the terms and prices. The prices indicated are not binding. Derval Srl reserves the right to alter price lists at any time without informing customers.

### 3. ORDERS

Derval reserves the right to refuse the order if the terms indicated therein are different from those agreed and/or stated in the offer. All quantities offered are subject to availability, and the delivery date indicated in the offer or in the order confirmation is to be taken to be ex-works our Garbagnate Milanese plant. The order becomes binding only after being accepted by Derval by means of written order confirmation. If nothing is received within three days, it shall be deemed to have been accepted in its entirety. Any clause or condition added by the customer to the request or to the order is void and is not applicable, even partially, unless accepted in writing. Orders whose total does not exceed 250.00 Euros shall be subject to an extra charge of 50.00 Euros to cover the costs of handling the order.

### 4. ACCEPTANCE

The purchaser declares to have ascertained the suitability of the product for the use to which it is intended to be put, and accepts all risks and liabilities arising from incorrect use thereof.

### 5. INSPECTION and TESTING

Each product is inspected and tested in accordance with the standards currently in force and applicable to the product (API 598, EN 12266-1, ANSI B16.34, API 6D etc.).

In the case of inspection by the customer or a third party, all the costs for the tests or trials carried out during the inspection and for the necessary labour shall be charged to the customer, unless otherwise agreed. In all cases the customer, or its authorised inspectors, shall have the right to inspect the goods only if they have received authorisation from Derval Srl for their visit with at least one week's advance notice.

### 6. SPECIAL PRODUCTS

Cancellation of confirmed orders is not accepted in the case of special products and/or standard products modified at the customer's specific request. Valves ordered in the version configured for the control actuator or reducer will be supplied with the ISO connection flange alone, without female thread or other parts necessary for fitting the actuator unless expressly requested in the order.

### 7. DOCUMENTATION

All documentation must be requested strictly at the time of ordering; declarations of conformity, technical data sheets and certificates of conformity to directive 2014/68/EU (P.E.D.) and 2014/34/EU (ATEX) will be supplied free of charge; inspection and test certificates under UNI EN 10204 3.1, user and maintenance manuals or any other specific documentation will be charged at cost. Certificates, when requested, are supplied with the goods in single copy in electronic format (PDF) by email. Any additional paper copies must be requested in writing from the sales office at the time of ordering. Any failure to receive the above documentation must be reported within five days of receipt of the goods; such delays may not interrupt or extend the established payment terms.

Declarations of origin on the invoice will be subject to a cost of 25.00 Euros, while the certificate of origin issued by the Chamber of Commerce is subject to a charge of 150.00 Euros. They must be requested in advance at the time of ordering.

### 8. PACKAGING

The standard packaging is included in the price. Special or neutral packaging, fumigated crates (ISPM-15) or crates with special protective wrapper, unless agreed otherwise, shall be invoiced at cost and shall be non-returnable.

### 9. PAINTING

The standard paint applied by Derval on the product has the sole purpose of protecting the valves during transport and the storage period with a maximum duration of 12 months from the date of delivery, and no guarantee is given for the suitability and durability of this paintwork in specific conditions of use (temperature, humidity etc.). In all cases the paintwork, even if done according to the customer's specifications, is considered a wearing part and its durability is therefore not guaranteed.

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### 10. DELIVERIES

Unless otherwise agreed, the delivery dates indicated in the order confirmation are not binding. Any delays cannot, therefore, in any event give rise to compensation for damages or termination, in whole or in part, of the contract unless these terms have been expressly specified and accepted in the order confirmation. The right to cancel the order is lost in the case of materials not included in the catalogue or materials with special design modifications which render the product different from the standard version. The customer does not have the right to cancel the order if the delay is due to impediments by reason of force majeure or deferments not attributable to DERVAL; timely notice shall however be given of any such deferments. Deliveries are always made according to availability at the time, taking account of production and construction needs and in conformity with the terms and conditions agreed (in accordance with INCOTERMS 2000).

### 11. PENALTIES

Unless otherwise agreed in the order confirmation, with acceptance letter signed by DERVAL Srl, no charge or penalty will be accepted for damages caused by a delay in deliveries. Any penalties are applicable only in the event of express written acceptance by DERVAL.

### 12. DISPATCH

Unless otherwise agreed in the order confirmation, goods are always supplied ex-works our Garbagnate Milanese plant. Even if sold free to destination, the goods travel in all cases at the risk and peril of the purchaser. If the terms of dispatch are not specified on the order, DERVAL will act (following approval by the customer) according to its experience and without assuming any liability. In case of delayed collection the costs of storage will be charged. Our Company reserves the right, in all cases, to terminate the contract in whole or in part, and/or to dispatch the goods at the purchaser's cost, if fifteen days have passed from the goods readiness notice without arrangements being made for collecting the goods or instructions being received as to the dispatch arrangements.

### 13. RETURNS

Goods may not be returned without the return having been previously requested in writing and subsequently authorised. DERVAL however reserves the right to accept or reject the returned goods if the latter prove to be damaged, defaced in appearance or evidently tampered with. In any event the goods may not be returned if they were included in supplies made more than thirty days prior to the date of the return request. Returns will not be accepted for special products specifically constructed for the customer.

### 14. PAYMENTS

Payments must be addressed solely to DERVAL at its operational headquarters at Garbagnate Milanese (Province of Milan). In application of the provisions of Legislative Decree no. 192 of 9 November 2012 relating to action to combat delays in payment in commercial transactions, take notice that for all dispatches made from 1 January 2013 onwards, the terms of payment will have a due date of "60 days end of month invoice date", unless otherwise agreed in writing between the parties. We further note that the new directive states that, once the due date for payment has passed, late payment interest is automatically triggered, corresponding to the interest rate applied by the European Central Bank increased by 8 percentage points (ECB+8%), in addition to the minimum amount of € 40.00 by way of compensation for damages, without prejudice to the possibility of charging further damages for service costs (legal expenses) for recovery of the debt and bank costs.

For orders with advance payment, the total amount must be paid on receipt of the order confirmation, and in any event before the preparation and readiness of the goods.

### 15. GUARANTEE - LIABILITY

DERVAL guarantees that the products supplied are free from defects in materials (other than hidden defects), construction and operation for a duration of 12 months from installation or 18 months from the date of supply. No delay in installation can justify requests for extensions of the guarantee if not previously agreed. The guarantee does not include any liability for any damage caused to persons and/or property, nor any damage caused by incorrect installation of the product due to lack of skill, failure to comply with the rules and limits of operation or inappropriate conditions of transport and/or storage. Any claims must be notified in writing within three days of receipt of the goods, stating the type of defect found; claims cannot interrupt the established terms of payment. No claim can be considered if the customer has not complied with its contractual obligations or the product shows evident signs of tampering or faults due to improper installation or operation, or to use (even if only occasional) in conditions of use exceeding the values indicated for each product. DERVAL's liability shall be limited solely to replacing any parts found with construction faults attributable to the manufacturer, following return of the parts carriage paid. This provision does not therefore cover the removal of the valve from service, transport costs or any other costs directly or indirectly attributable to the defect. No claim for damages attributable to these items will be recognised. This guarantee replaces any other guarantee requested by the customer.

### 16. RESERVATION OF TITLE

As laid down by Article 4 of European Directive 2000/35/CE, all goods supplied by DERVAL shall remain the exclusive property thereof until complete payment of the amount due. In case of default in whole or in part, DERVAL may claim ownership wherever the goods may be, even if incorporated in goods that are the property of the purchaser or of third parties.

### 17. DISPUTES

For any dispute or disagreement concerning the conditions of sale, in derogation of the provisions of Book I, Section III of the Italian Civil Procedure Code, any competing jurisdiction is excluded and the Court of Milan shall be deemed to have sole competence. For anything that is not expressly agreed between the parties, current Italian legislation shall apply, together with the customary practices of the engineering industry recognised by the Milan Chamber of Commerce. Any other dispute concerning or connected with an international sale contract, including those relating to its interpretation, validity, execution and termination, shall be subject to formal arbitration, according to the ordinary or fast arbitration procedure (depending on the value), in compliance with the Regulations of the International Arbitration Chamber of Milan. The language of arbitration shall be Italian.

In accordance with and for the purposes of Articles 1341 and 1342 of the Italian Civil Code the contracting party declares that it has read and expressly accepts the general conditions of sale.