

CONDITIONS OF SALES

PRICES OF ORDERS

An order is understood to be accepted only if confirmed in writing by SOMASCHINI S.p.A.

Prices are understood to be, if not otherwise agreed, F.O.B. our plant, packing included. Special packing is not included in the price and will be separately at cost. The prices indicated in our confirmations are valid for the quantities and dates of delivery indicated and the products as they are defined on the basis of the drawing and description. Every modification, addition and, in general, any agreement subsequent to the order will be considered valid only if confirmed in writing by SOMASCHINI S.p.A. and may involve changes in the price. The prices indicated are calculated on the basis of our actual cost of material, labour and other elements and are subject to revision for increases that should occur even during the course of the order execution, according to the ASSIOT (Italian Association of gears and transmission elements manufacturers) price revision formula.

CONDITIONS OF PAYMENT

The payment conditions are those indicated in the heading of the order confirmation. For delayed payment, commercial interest will be calculated based on a rate of 3% higher than ECB reference rate, without the requirement of sending notice of default and without prejudicing any other right belonging to our company because of the failure of the payment within the agreed period of time.

Title to the goods sold shall remain with the Seller until full and complete payment of the purchase price, including any interest, costs and ancillary charges, has been received.

Ownership of the goods shall pass to the Customer only upon full payment of all amounts due. Until such time, the goods shall be kept separate and clearly identifiable as the Seller's property and shall not be pledged, assigned as security or otherwise encumbered with third-party rights. In the event of non-payment or late payment, the Seller shall be entitled to repossess the goods, without prejudice to any further claims for damages. This retention of title clause shall apply to the fullest extent permitted by the applicable law.

TERMS OF DELIVERY

The delivery terms indicated are not legally binding and are understood to be extended in the case of: force majeure even for sub-contractors, difficulties in obtaining raw material, delayed payment.

SHIPPING

Risk passes to the purchaser, at the very latest, at the moment of shipment from our plant even in the situation of shipments with freight pre-paid and/or F.O.B. customer warehouse. In the case of delay in shipment for reasons not imputable to our company, risk passes to the purchaser from the day notice is given of merchandise ready for shipment.

CONDITIONS OF THE PRODUCT

Products are tested before delivery. For details recognized by us as defective, our guarantee is limited to the repair or replacement of the pieces under the same conditions as the original order. Any complaint of defects must be followed by the immediate return of the defective pieces. Our guarantees do not confer any right on the purchaser to suspend payment or to request liquidation of damages. We decline any responsibility for accidents to persons or things that could occur because of, or dependent on products supplied by us, and this even during the performance of testing. Any product defect found by the Customer must be communicated to the SOMASCHINI's Sales Office which will make the appropriate decisions. We do not accept charges relative to operations performed on SOMASCHINI's products without the charge itself being previously accepted by the Sales Office and approved in writing.

END OF PRODUCT LIFE

In case of disposal of the product that has reached the end of its life, it must be disposed as ferrous waste, in accordance with the local legislation

DISAGREEMENTS

In cases of disagreement deriving in any way from the supply contract, the Court of Bergamo (Italy) will be the only one competent to judge, regardless of where the contract was signed and the merchandise delivered or payment was made. The applicable law is the law of Italy.

EXCEPTIONS TO THE GENERAL SALES CONDITIONS

Any condition of exception or, at any rate, not contemplated in these conditions will not be valid unless agreed to in writing by the contracting parties.

REV. 02 – 17.11.2025