

# **OLCESE RICCI S.r.l.**

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## **GENERAL CONDITIONS OF SALE AND GUARANTEE**

### **1 – SUBJECT AND SCOPE OF APPLICATION OF THESE GENERAL CONDITIONS**

1.1 – These general conditions regulate all current and future contractual relations between the parties for the supply of components, equipment and plans. They must be coordinated with any special conditions that may be agreed on by the parties in writing or included in Olcese Ricci S.r.l.'s written confirmation of order acceptance.

1.2 – Different general or special conditions included or referred to by the Customer in correspondence with Olcese Ricci S.r.l. shall not be considered valid unless specifically approved in writing by Olcese Ricci S.r.l.

### **2 – FORMATION OF THE CONTRACT**

2.1 – The supply contract shall be considered finalised when Olcese Ricci S.r.l.'s written confirmation of order acceptance is received.

2.2 – Any offers made by Olcese Ricci S.r.l. shall be considered valid solely for the time period identified in them and exclusively for the supply as a whole.

### **3 – TECHNICAL INFORMATION, DRAWINGS AND DOCUMENTS PERTAINING TO THE SUPPLY**

3.1 – The information and illustrations appearing in catalogues, prospectuses, memoranda or other documents illustrating Olcese Ricci S.r.l. and its products is approximate. This information shall not be considered binding unless expressly identified as such in Olcese Ricci S.r.l.'s order confirmation.

3.2 – If the Customer should propose changes to the products, they shall not be considered obligatory until a written agreement has been signed by the parties regarding the changes to be made to the agreed prices and delivery deadlines. Prices may be changed if the quantities ordered are reduced or if delivery is requested before the agreed delivery date.

3.3 – The Customer expressly agrees not to use drawings, technical information or findings pertaining to the supply for any purpose other than that specified in the supply contract; these shall remain the property of Olcese Ricci S.r.l. and the Customer may not forward them to any other party or reproduce them without written authorisation.

3.4 – The Customer must notify Olcese Ricci S.r.l. prior to signature of the contract of any particular regulations in effect in the country to which the goods are to be supplied.

3.5 – The sale or supply includes only the products and/or services identified in the order confirmation.

Orders must be sent in writing (by fax or e-mail) to Olcese Ricci S.r.l.

Orders for products requiring total or partial customisation shall be considered accepted only following written approval by both parties.

### **4 – EXCLUSIONS**

4.1 – Unless otherwise agreed in writing, the supply shall not include plans, installation of supplied products, specific tests, manuals and training courses, assistance during start-up and all services and charges not specifically mentioned in Olcese Ricci S.r.l.'s written confirmation of order acceptance.

4.2 – Similarly, the cost of packaging, taxes, revenue stamps, customs costs, duties and any other additional charges is not included in the price unless stated in Olcese Ricci S.r.l.'s written confirmation of order acceptance.

### **5 – DELIVERIES**

5.1 – Unless otherwise agreed, supplies shall be delivered ex-works, without packaging.

5.2 – Upon delivery of the materials to the Customer or carrier, Olcese Ricci S.r.l. shall be released from the delivery obligation and all risks pertaining to the materials shall be taken over by the Customer, even if Olcese Ricci S.r.l. is entrusted with shipping or assembly on site.

5.3 – Olcese Ricci S.r.l. shall not accept any liability for shipping of the goods, which travel at the Customer's own risk and

expense by the means considered most appropriate by Olcese Ricci S.r.l. and/or agreed on in writing by both parties.

5.4 – The deadline for delivery of the contractual product which appears in the order confirmation is approximate, meaning that it simply represents an estimate of the amount of time required for delivery and as such shall be met if at all possible; the Customer may not claim compensation for any delays. The number of days shall be based on calculation of working days only.

5.5 – Unless otherwise agreed on by the parties, the delivery deadline shall be calculated starting on the date of signature of the contract, unless the Customer is to pay part of the price as a deposit, in which case calculation of the delivery date shall be suspended until the deposit has been paid.

5.6 – The delivery deadline shall be considered automatically extended if the Customer fails to provide information or materials required for the supply in time or requests variations while the work is underway, or if the Customer fails to respond to requests for approval of construction diagrams or drawings, or if any causes independent of Olcese Ricci S.r.l.'s good will and diligence, including delays caused by sub-suppliers, prevent delivery by the established deadline or make it excessively difficult.

5.7 – If the Customer is not up to date on payments for other supplies, delivery will be suspended and Olcese Ricci S.r.l. may delay delivery until the Customer has paid the amounts due.

5.8 – Delivery deadlines shall be considered established in Olcese Ricci S.r.l.'s favour, meaning that the Customer may not refuse to pick up the products if they are ready before the specified date.

5.9 – The provisions of art. 12 below remaining in effect, if the Customer should fail to pick up the products for reasons attributable to the Customer or beyond Olcese Ricci S.r.l.'s control, the Customer shall bear the risk and cost of storing the products.

5.10 – If the parties have agreed that the Supplier shall be required to pay a penalty in the event of late delivery, the Customer may not request an amount greater than this penalty as compensation for damages caused by the delay.

### **6 – TESTING AND ERECTION**

6.1 – Any testing and/or special testing that may be identified in the written confirmation or order acceptance shall be performed at the Customer's expense in a location identified by Olcese Ricci S.r.l.

6.2 – Erection and testing on site, if required, will be performed by Olcese Ricci S.r.l. at the Customer's expense.

### **7 – PAYMENTS**

7.1 – Unless otherwise agreed, the Customer must make payments by the deadline specified in the written confirmation of order acceptance to the address of Olcese Ricci S.r.l. or to the bank identified by the company; in the event of late payment, the Customer will be required to pay interest on arrears, while Olcese Ricci S.r.l. shall reserve the right to request compensation for greater damages suffered and to cancel the contract as stated in art. 12 below.

7.2 – Defaulting by the Customer shall moreover authorise Olcese Ricci S.r.l. to suspend any other deliveries and cancel any other orders, without entitling the Customer to claim any rights.

Any complaints or contestations shall not be considered grounds for suspension of payment.

Any advances paid shall be considered non interest-bearing.

### **8 – GUARANTEE**

8.1 – Olcese Ricci S.r.l. guarantees the conformity of the products supplied, meaning that the products have no defects in materials and/or workmanship and conform to the requirements contained in the specific contract accepted by the parties.

8.2 – The guarantee shall remain in effect for twelve months starting on the date of delivery of the products; replacement products or components will be guaranteed for twelve months starting on the replacement date.

8.3 – The presence of any faults in the product shall not result in dissolution or cancellation of the contract of sale or entitle the Customer to claim compensation for damages, but solely ensure an opportunity to obtain repair or replacement of the defective product if Olcese Ricci S.r.l. believes the complaint to be founded.

This guarantee does not cover defects resulting from normal deterioration of the products provided under the contract.

### **9 – EXCLUSION FROM THE GUARANTEE**

9.1 - In any case, the Customer shall automatically forfeit the guarantee covering damages and/or expenses and/or costs in the following cases:

- a- if the invoice is not paid by the agreed deadline;
- b- if Olcese Ricci S.r.l.'s instructions for use, installation and maintenance of the product supplied under the contract have not been followed;
- c- if the product supplied under the contract has been modified without Olcese Ricci S.r.l.'s prior approval;
- d- if the product supplied under the contract has been used for an improper use and/or a use other than its intended use;
- e- in the event of failure to perform installation, use, maintenance or storage of the Olcese Ricci S.r.l. product in accordance with the requirements stated in the catalogue and/or other documentation provided by Olcese Ricci S.r.l.;
- f- in the event of defects in materials and/or workmanship which did not exist when the product was delivered (are not original);
- g- in the event of defects in materials and/or workmanship which appeared after the end of the guarantee period;
- h- in the event of defects not reported to Olcese Ricci S.r.l. within 8 days of discovering them;
- i- if the product has been altered or modified over the factory specifications;
- l- in the event of damage and/or deterioration of surface finishes, including cracking, chapping or colour changes;
- m- in the event of incorrect installation, wiring, maintenance and/or repair work or replacement of components or accessories not conforming to Olcese Ricci S.r.l.'s specifications;
- n- if the product and/or the vessel on which the product is installed is used beyond the recommended and/or permitted limits or loads;
- o- in the event of normal wear or deterioration attributable to use of the product and/or its exposure to atmospheric events;
- p- in event of any improper use.

9.2 – In the cases listed above the Customer shall bear the cost of: lost time, lost use, inconvenience, travel expenses, procurement of any replacement vessels that may be required, transportation and any accidental or indirect damage resulting from inability to use the vessel, inconvenience or lost use while the vessel is being repaired or is unavailable, or any other situations not specifically covered by this guarantee, removal, dismantling and reinstallation of the product, costs or expenses for transporting the product to the premises of Olcese Ricci S.r.l. or an Olcese Ricci S.r.l. licensee and back, and haulage, storage and launching of the vessel on which the product is installed, even when necessary to perform work covered by the guarantee.

9.3 – Replacements and repairs are normally performed ex-works: the cost and risk inherent in transporting defective products shall be borne by the Customer. But if Olcese Ricci S.r.l., in agreement with the Customer, considers it appropriate to perform replacement or repair work on the Customer's premises, the Customer will pay for the travel and accommodations of Olcese Ricci S.r.l. technicians and provide all the equipment and auxiliary personnel required to perform the work as quickly and safely as possible.

9.4 – Defective products must be delivered whole, complete in every part (including packaging) and in perfect condition to Olcese Ricci S.r.l. carriage paid, accompanied by a proper delivery note containing information on the delivery note and/or invoice of sale issued by Olcese Ricci S.r.l.; if this is not done, the Customer will be charged for all missing and damaged items.

The guarantee mentioned in this article does not include the cost of transportation, shipping and any travel of Olcese Ricci S.r.l. personnel that may be necessary.

#### **10 – SUPPLIER'S RESPONSIBILITIES**

10.1 – Olcese Ricci S.r.l. is responsible exclusively for the proper functioning of the components and equipment supplied in relation to the characteristics and/or performance expressly indicated.

10.2 - In all cases, other than the cases regulated by Presidential Decree no. 224 of May 24 1988, and in accordance with the provisions of section 1229 of the civil code, the Customer may not request compensation for indirect damages, lost profit or lost production, or claim amounts as compensation which exceed the value of the goods supplied.

#### **11 – OWNERSHIP RESERVATION**

11.1 – Olcese Ricci S.r.l. retains ownership of the products supplied until the entire amount agreed on as the price has been paid.

#### **12 – EXPRESS CANCELLATION CLAUSE AND CANCELLATION CONDITION**

12.1 – The supply contract shall be automatically cancelled under section 1456 of the civil code by effect of a simple written statement of Olcese Ricci S.r.l.'s intention of availing itself of this express cancellation clause in the event that the Customer:

- a- omits payment or is late making payment;
- b- fails to pick up or is late picking up products as stated in art. 5;
- c- fails to comply with the confidentiality requirements stated in articles 3.3. and 12.2.

12.2 The contract shall be considered automatically cancelled if the Customer is wound up or subjected to any insolvency proceedings.

#### **13 – CONVENTIONAL WITHDRAWAL**

13.1 – If the Customer decreases the guarantee or does not provide the promised guarantees, Olcese Ricci S.r.l. shall have the option of withdrawing from the contract.

#### **14 - APPLICABLE LAW**

14.1 – All international supply contracts subject to these general conditions shall be subject to Italian law.

#### **15 - JURISDICTION**

15.1 – Any disputes regarding the execution, interpretation, validity, cancellation or termination of supply contracts between the parties filed by the Customer shall fall under the exclusive jurisdiction of Olcese Ricci S.r.l.'s court (Court of Genoa).

Under section 1341 et seq. of the Civil Code, the parties hereby expressly approve clauses 1-2-3- 4-5-6-7-8-9-10-11-12-13-14-15.