



**IOCS S.r.L.**  
*Hoses & Ancillaries Equipment Supply for Oil & Gas Industry*

## GENERAL CONDITION OF SALE

### 1. DEFINITION AND INTERPRETATION

#### 1.1 Definitions

The following terms will have the following meanings:

**“Acknowledgement”**

Means IOCS’s written acceptance (including via mail or via other Portal) of an Order;

**“Agreement”**

Means the contract for the supply of deliverables by IOCS to the Buyer, comprising these Standard Terms and Condition of Sale, the Special Terms, the Quotation, the Specification and Drawings, the Acknowledgement and the Order, and any other documents expressly incorporate by reference;

**“Applicable Export Control or Economic Sanction Programs”**

Has the meaning that set in the Miscellaneous paragraph.

**“Applicable Law”**

Means any of the following, to the extent that it applies to a Party:

- (a) any statute, directive, order, enactment, regulation, by-law, ordinance or subordinate legislation in force time to time;
- (b) the common law and the law of equity;
- (c) any binding court order, judgement or decree;
- (d) any applicable industry code, policy or standard enforceable by law; and
- (e) any applicable direction, code of practice, policy, rule or order that is given by a regulator that is binding on the Parties, in any jurisdiction applicable to this Agreement (provided that IOCS shall only be obliged to comply with Applicable Laws in such jurisdictions as are expressly identified under the Agreement as being applicable);

**“Background IP”**

In relation to each Party, means any Intellectual Property Rights owned by that Party on the date of the Agreement or created or obtained by that party outside the terms of this Agreement and shall include any Intellectual Property Rights contributed by such party to the specification;

**“IOCS”**

Means IOCS S.r.L., a company with company number IT03593850120 and its registered office at Via Giuseppe Mazzini, 7 – 22070 Appiano Gentile (CO) – Italy and Headquarters at Via Lario, 1 – 22070 Fenegrò (CO) – Italy;

**“Buyer”**

Means the person, company, firm or organisation who places the Order;

**“Buyer Default”**

Has the meaning set out in Paragraph Buyer’s Liability of these Standard Terms and Condition of Sale;

**“Buyer Materials”**

Means any and all designs, drawings, specifications, descriptions, materials, information, goods and equipment provided by the Buyer to IOCS in respect of the Deliverables;

**“Claims”**

Means all or any direct or indirect claims, demands, proceedings or actions (including any brought by a regulator) and including threats of any of the same;

**“Commercially Reasonable Efforts”**

Means the taking of such steps and the performance of obligations in a manner that a Party would do if it were acting in a determined, prudent and reasonable manner in order to achieve the desired end result for its own benefit;

**“Confidential Information”**

Means, in respect of a Party or its affiliates, information in any form (whether written, electronic, graphic, oral or otherwise) that falls within any of the following categories:

- (a) it has been provided by the Party or its Affiliates and was marked confidential (or similar designation) or was stated to be confidential at the time of disclosure;
- (b) information identified in this agreement as Confidential Information of the Party or its Affiliates; or
- (c) information which is, by its very nature, would reasonably be considered to be confidential;

**“Control”**

Means that a person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of the other person (whether through the ownership of voting shares, by the contract or otherwise) and #Controls and #Controlled shall be interpreted accordingly;

**“Deliverables”**

Means the Goods and/or Services to be supplied by IOCS to the Buyer;

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**“Delivery Date”**

Means:

- (a) The date when IOCS places the Goods at the Buyer’s disposal at the Delivery Location;
- (b) The date the Goods are delivered to the Buyer; or
- (c) The date when IOCS has agreed to commence the performance of the Services; as specified in the acknowledgement or otherwise agreed between the Parties;

**“Delivery Location”**

Means the city or port load/discharge as specified in the acknowledgement or otherwise agreed between the parties;

**“Effective Date”**

Has the meaning set out to effective date of the agreement;

**“Force Majeure Event”**

Means any events beyond the reasonable control of the non-performing party including acts of god, fire, flood, war, acts of terrorism, riot, civil commotion, governmental actions, labour disputes, shortage of necessary raw materials or utilities and breakdown or failure of machinery;

**“Standard Terms and Condition of Sale”**

Means clauses included in this document;

**“Good Industry Practice”**

Means the goods to be provided by IOCS to the buyer, as described in the acknowledgement or otherwise agreed between the parties;

**“Handling, Storage & Maintenance Instructions”**

Means any and all written instructions, recommendations and advice issued by IOCS from time to time in relation to the handling, storage & Maintenance of the Goods;

**“Incoterms”**

Referenced to Incoterms herein shall be deemed to be a reference to the most recent version of the Incoterms published by the International Chamber of Commerce (ICC);

**“Insolvency Event”**

Means each and any of the following in relation to a party:

- (a) Any action (corporate or otherwise), legal proceedings or other procedure or step is taken by any person in any jurisdiction in relation to or with a view to:
  - (i) The winding up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of a party;
  - (ii) The appointment of a liquidator, trustee in bankruptcy, receiver, administrative receiver, administrator, nominee, supervisor or similar officer in respect of a party or any of its assets;
  - (iii) The enforcement of any security over any assets of a party; or
  - (iv) The attachment, sequestration, distraintment upon or execution over or affecting any material of a party;
- (b) The other party perceives (acting reasonably) that the party is unable to pay its debts as they fall due or is insolvent;
- (c) The party enters into a composition or arrangement with its creditors or any class of them;
- (d) The party ceases to carry on its business or substantially all of its business, or is struck off; or
- (e) The commencement of any analogous procedure or step in relation to such party in any jurisdiction other than Italy;

**“Intellectual Property Rights”**

Means:

- (a) Copyright, database rights, design rights (whether registered or unregistered), rights in know how and confidential information;
- (b) Patents, utility model, trademarks, trade names, IP address or IP address schemes, domain names and topography rights;
- (c) Applications for or registrations of any of the rights described in (a) or (b) above; and any other intellectual property having a similar nature or equivalent effect anywhere in the world;

**“Order”**

Means the Buyer’s offer to purchase Goods and/or Services, as described in a Quotation/Offer, in the form which is expressly accepted by IOCS;

**“Ordering Portal”**

Means the buyer’s electronic ordering system;

**“Party”**

Means either IOCS or Buyer and #Parties, means IOCS and Buyer;

**“Price”**

Has the meaning set out in Section Price & Payments of this document;

**“Quotation”**

Means as applicable:

- (a) A document issued by IOCS to the Buyer, on IOCS standard form or in another format, which sets out details of the relevant Goods and/or Services, any Special Terms and the Price; or



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(b) Where the Buyer is Purchasing Goods or Services from the Standard Price List, that Standard Price List shall be deemed to the Quotation;

**“Service”**

Means the services to be provide by IOCS to the Buyer, as described in the acknowledgement or otherwise agreed in writing between the Parties;

**“Special Terms”**

Means any additional terms and conditions set out or referred to in the acknowledgement relating to the supply of the deliverables;

**“Specification and/or Drawing”**

Means the document or documents detailing the technical requirements of the Deliverables upon which IOCS provided the Quotation and as such is confirmed in the acknowledgement;

**“Standard Price List”**

Means IOCS’s commercially available price list, setting out the prices for its goods and services, as may change from time to time; and

**“Warranty Period”**

Has the meaning set out in “Testing & Defective Deliverable” paragraph of these Document, or such other warranty period agreed in writing by the Parties.

## 1.2 Interpretation

1.2.1 Except as otherwise provided in this document or required by the context, the following principles shall be applied in the interpretation of this document:

- (a) The singular includes the plural and vice versa;
- (b) A statutory provision includes reference to:
  - (i) The statutory provision as modified or re-enacted from time to time (whether before or after the effective Date); and
  - (ii) Any subordinate legislation made pursuant to the statutory provision (whether before or after the Effective Date);
- (c) Persons or entities, includes a reference to natural persons, any body corporate, unincorporated association, trust, partnership pr other entity or organization;
- (d) A person or entity, includes a reference to that person’s or entity’s successors or assigns;
- (e) References to agreements or documents are references to those agreements or documents as respectively amended from time to time;
- (f) The recitals and any other attachments to this Agreement from an internal part of this Agreement;
- (g) The headings in this agreement will not affect the interpretation of this agreement; and
- (h) Whenever the word #include, #includes, #including or #inparticular (or similar derivates) are used, they are deemed to be followed by the words #without limitation.

1.2.2 Unless otherwise defined in the para 1.1, terms used in the manufacturing industry or other relevant business context will be interpreted in accordance with their generally understood meaning in that industry or business context.

1.2.3 This Agreement is the result of arm’s length negotiations between the Parties and will be construed to have been drafted by both Parties such that any ambiguities in this Agreement will not be construed against either Party as a result of that party having drafted or proposed the relevant provision.

1.2.4 In the event of any conflict or inconsistency between them, the following parts of the agreement shall take precedence in the following order:

- (a) The acknowledgement;
- (b) The special terms;
- (c) The standard terms and Conditions of Sale;
- (d) The specification or drawings;
- (e) The Order; and
- (f) The Quotation.

## 2. CONTRACT FORMATION

2.1 The effective date of the agreement will be the date of the Acknowledgement.

2.2 For the purpose of clause 2.1, an acknowledgement delivered by e-mail, facsimile or via the Ordering Portal shall be deemed to have been received by the Buyer:

2.2.1 if sent during normal working hours, at the time sending; or

2.2.2 if sent outside of normal working hours, at 9am on the first working day following the date the e-mail, facsimile or confirmation via the ordering Portal was sent.

2.3 A quotation or similar communication by IOCS is not an offer to sell or supply goods or services, unless it is writing, described as an offer and signed on behalf of IOCS.

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- 2.4 Unless previously withdrawn or expressly stated otherwise in writing by IOCS, all quotation are subject to change at any time and IOCS cannot confirm the Price until a purchase order has been placed by the Buyer. If the Price of the goods and/or Services at the date of receipt of a purchase order is higher than the Price stated in the Quotation, IOCS will, at its discretion, contact the Buyer for its instructions on whether the Buyer will agree to amend the purchase order to reflect the revised Price or not accept the Buyer's purchase order. If no adjustment to the Price set out in the Quotation is required, the purchase order shall be deemed capable of acceptance by IOCS and, at its discretion IOCS may issue and acknowledgement in respect of such purchase order.
- 2.5 No purchase order shall be binding until expressly accepted by IOCS pursuant to a corresponding Acknowledgement.
- 2.6 The supply of Deliverables by IOCS to the Buyer will be subject only to the terms of this agreement, to the exclusion of any terms which the Buyer purports to apply, whether in a purchase order or otherwise, which are hereby rejected or (as appropriate) shall be excluded from the agreement.

**3. PROMOTIONAL MATERIALS**

- 3.1 Any prices, charges, samples, drawings, descriptions or advertising of or relating to goods and services available from IOCS which are issued or published by IOCS, including those contained in catalogues, brochures, or on a website (all or any of these forms of communication being #Promotional Material), are issued or published in order to provide an overview of the goods and services described in them and the associated charges or prices (as appropriate), and they shall not form part of the agreement or any other contract of sale of the Goods or Services between IOCS and the Buyer, or any collateral contract.
- 3.2 IOCS is not bound by, and hereby excludes liability for, any error in or omission (other than a fraudulent one) from Promotional Materials which is manifest or which ought reasonably to be considered apparent to the Buyer, and the Buyer undertakes not to rely on any such error or omission, or to enforce rights or bring any claim against IOCS on the basis of the Promotional Material to the extent of such error or omission.
- 3.3 IOCS's employees and agents are not authorized to make any statement or other representation concerning the Goods or Services unless confirmed by IOCS in writing, and the Buyer undertakes not to rely on, and hereby waives any claim for breach of, any unconfirmed statement or representation which is not made fraudulently.

**4. IOCS'S OBLIGATIONS**

- 4.1 IOCS shall deliver the Goods and/or Services in accordance with terms of the Agreement.
- 4.2 IOCS shall use Commercially Reasonable Efforts to meet any dates specified in the Acknowledgement but any such dates shall be estimates only and time for performance by IOCS shall not be of the essence of this Agreement.

**5. BUYER'S OBLIGATIONS**

- 5.1 The Buyer shall:
- 5.1.1 comply with the Handling Instructions;
- 5.1.2 co-operate with IOCS and provide all reasonable assistance (including obtaining all work or other permits reasonably required for IOCS's employees or representatives in connection with the performance of the Services) required to achieve the objectives set out in the Acknowledgement, including providing all necessary access to premises to enable IOCS satisfy its obligations under this agreement;
- 5.1.3 provide, in a timely manner, such Buyer Materials as IOCS may require and the Buyer warrants to IOCS that the use of the Buyer's Background IP and Buyer Material will not infringe any third party's intellectual Property Rights;
- 5.1.4 ensure that all information provided to ICOS as part of the Buyer Material is accurate, complete and up to date;
- 5.1.5 obtain and maintain all necessary licenses, consents and other rights necessary to comply with all relevant legislation in relation to the deliverables; and
- 5.1.6 inform IOCS of all health and safety rules and regulations that apply at the Buyer's premises and are relevant to IOCS's supply of the Deliverables.

**6. PACKING AND DELIVERY**

- 6.1 IOCS shall package the Goods in accordance with Good Industry Practice and with Wooden Boxes or Cages according to ISPM 15 (HT), for sea freight or air freight, as more specially described in the acknowledgement.
- 6.2 Delivery of the Goods shall be, unless otherwise agreed between the parties, Incoterms FCA / Ex-Work, as more specially described in the acknowledgement.
- 6.3 If IOCS delivers the Goods or commences performance of the Services after Delivery Date (except where such delay is as a result of a Force Majeure Event or is caused by a failure of the Buyer to perform its obligations under this agreement), the Buyer shall be entitled to liquidate damages of 0.5% of the price per complete week that the goods are late or performance of the Service has not commenced, subject to a maximum percentage of 5% of the Price. Such damages shall be the Buyer's sole and exclusive remedy for IOCS's delay in delivery of the Goods or performance of the Services.
- 6.4 If, in accordance with the clause 6.2, delivery of the Goods is Incoterms FCA or if, in accordance with the relevant Acknowledgement, delivery of the Goods is Incoterm Ex-Work, and the Buyer does not collect the Goods within seven (7) days of the Delivery Date, IOCS shall be entitle to store the Goods at the Buyer's risk and expense.

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**7. TESTING AND DEFECTIVE DELIVERABLES**

- 7.1 IOCS shall only carry out tests on the Deliverables which are specified in the Quotation (if any). Such tests and inspections shall take place under IOCS's standard testing procedure and arrangements, or under such other testing procedure and arrangements agreed in writing between the Parties.
- 7.2 The Buyer shall:
- 7.2.1 inspect and test the goods within a reasonable period, not exceeding thirty (30) calendar days after delivery of the Goods against the requirements of paragraph 9.2 and notify IOCS of any shortfall in delivery and any defects revealed;
- 7.2.2 inspect and test the work undertaken pursuant to the Services within a reasonable period, not exceeding thirty (30) calendar days after completion of the Services, against the requirements of paragraph 9.5 and notify IOCS of any defects revealed; and
- 7.2.3 Notify IOCS of any non-compliance of the Goods or non-compliance of the Services with terms of this Agreement within a reasonable period, not exceeding thirty (30) calendar days after the date of delivery of the Goods or performance of the relevant Services (as applicable).
- 7.3 In the absence of a notice from the Buyer in accordance with para 7.2, IOCS is deemed to have complied with para 4.2, 9.2 and 9.5 on delivery of the goods or performance of the Services (as applicable) and the Buyer shall be deemed to have accepted the Deliverables. The provisions of this para 7.3 will not affect any remedies available to the IOCS under para 7.4.
- 7.4 If the Buyer identifies a defect in the Deliverables as a result of any breach of para 9.2 in respect of Goods or para 9.5 in respect of Services, within a period of six (6) months from the date of delivery or performance of the Deliverables (the #Warranty Period), IOCS shall, at its sole discretion and subject to para 7.5, rectify the defect by, either, repairing or replacing the defective Goods or re-performing defective Services as soon as reasonably practicable after notification of the defect by the Buyer. Where IOCS supplies any replacement Deliverables in accordance with this para, the provisions of the Agreement shall apply to such replacement deliverables.
- 7.5 If IOCS, having used Commercially Reasonable Efforts, is unable to carry out the steps set forth in para 7.4, then IOCS may:
- 7.5.1 cease performing any related Services, to the extent such Services cannot be performed pursuant to this agreement as a result of the defective Goods or Services; and
- 7.5.2 reimburse the Buyer the Price paid for the affected Goods or Services.
- 7.6 The Parties acknowledge and agree that the remedies set forth in para 7.2 and 7.5 shall be the Buyer's sole and exclusive remedy for any defective Deliverables supplied by IOCS under this Agreement and IOCS shall have no further liability to the Buyer in respect of the failure of the Deliverables to comply with para 9.2 or 9.5 (as applicable).
- 7.7 A claim in respect of a defect in accordance with the para 7 shall not entitle Buyer to cancel or refuse delivery of the payment for any other order, delivery or instalment.

**8. TRANSFER OF RISK AND TITLE**

- 8.1 Risk of damage to, or loss of, the Goods shall pass to the Buyer, in accordance with the Incoterms, on delivery Date.
- 8.2 Title to Goods shall not pass to Buyer until IOCS has received:
- 8.2.1 Payment in full for the Goods; and
- 8.2.2 All other sums due from Buyer in accordance with the Agreement.
- 8.3 Where the Buyer takes delivery of or pays for Goods in instalments, title to such Goods shall pass to the Buyer on the payment of the final instalment.
- 8.4 Without prejudice to para 8.7, until title to Goods has passed to the Buyer, the Buyer shall:
- 8.4.1 hold such Goods as fiduciary bailee for IOCS;
- 8.4.2 keep the Goods separate from any other Goods and shall keep the Goods suitably marked or otherwise plainly identified that they are the property of IOCS;
- 8.4.3 maintain such Goods in satisfactory condition and not remove, deface or obscure and identifying mark or packing on or relating to the goods; and
- 8.4.4 insure the Goods on IOCS's behalf for their full price against all risk.
- 8.5 At any time prior to title passing to the Buyer, IOCS shall be permitted, and the Buyer shall procure the right for IOCS, its employees and representatives, to enter the Buyer's premises (or such other premises where the Goods are stored) and to remove such Goods.
- 8.6 If the Buyer sells or otherwise disposes of the Goods or makes any insurance claim in respect thereof, the proceeds of any such sale or any such insurance proceeds shall belong to IOCS and shall be held by the Buyer in trust for IOCS.
- 8.7 Prior to title in the Goods passing to the Buyer in accordance with this para 8, the Buyer may:
- 8.7.1 resell the Goods in the ordinary course of its business and pass good title to its customers; and
- 8.7.2 incorporate the Goods into, mix the Goods with, or attach the Goods to, other goods.

**9. WARRANTIES**

- 9.1 Each Party represents and undertakes that:
- 9.1.1 it has capacity and authority to enter into this Agreement;
- 9.1.2 the persons entering into this agreement on its behalf have been duly authorized to do so; and

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- 9.1.3 this Agreement and the obligations created here under are binding upon it and enforceable against in accordance with their terms (subject to applicable principles of equity) and do not and will not violate the terms of any other agreement, or any judgment or court order, to which it is bound.
- 9.2 Subject to para 9.3 and 9.4 IOCS warrants to the Buyer that the Goods shall, in all material respects, be in accordance with the specification and free from defects in design, workmanship or materials.
- 9.3 IOCS shall not be liable under the para 9.2 where a defect or non-conformance with the Specification arises from any or all of the following:
- 9.3.1 fair wear and tear;
- 9.3.2 alteration or repair of the goods (other than by or on behalf of IOCS);
- 9.3.3 abnormal working conditions;
- 9.3.4 failure to follow or to follow fully the Handling Instructions;
- 9.3.5 the Goods have been improperly installed or connected (Unless IOCS carried out the installation and connection); or
- 9.3.6 willful damage, misuse or negligence.
- 9.4 Unless expressly set out under the Agreement, para 9.2 does not extend to parts or equipment not manufactured by IOCS.
- 9.5 IOCS warrants to the Buyer that the Services shall, in all material respects, be in accordance with the specification.
- 9.6 Except as expressly set out in this Agreement, all other conditions, warranties or other terms which might have effect between the Parties or be implied or incorporated into this Agreement, whether by statute, common law or otherwise, including the implied conditions, warranties or other terms as to satisfactory quality, fitness for purpose or the use of reasonable skill and care, are hereby excluded.
- 9.7 If the Buyer is purchasing goods or services from IOCS's standard price list, any technical requirements of the Buyer (whether contained in the Order or elsewhere) shall not form part of the Agreement unless expressly agreed in the Acknowledgement.

**10. PRICE AND PAYMENT**

- 10.1 Unless expressed otherwise in the Agreement, all prices set out in the Agreement (“Prices”):
- 10.1.1 shall, subject to para 11, remain fixed;
- 10.1.2 are payable in the currency specified in the Quotation; and
- 10.1.3 are exclusive of Value Added Tax or other applicable sales taxes.
- 10.2 Subject to para 10.3, all payments due shall be paid by the Buyer within thirty (30) days from the date of invoice. The Buyer shall pay IOCS interest on any overdue amounts in accordance with the late Payment of Commercial Debts (Interest) Act 1998 accruing on a daily basis until payment is made, after as well as before judgment. The Seller reserve the right to fulfil the order itself and invoices the Buyer directly and/or have the order fulfilled and invoiced by one of its Affiliates.
- 10.3 If the Quotation states that payment is to be paid by letter of credit, such letter of credit must be an “Irrevocable” letter of credit satisfactory to IOCS and confirmed by an Italian Bank acceptable to IOCS. The letter of credit shall be for the price payable for the Deliverables and shall be valid from the date of the Buyer’s Purchase Order and shall not expire until six months after the date of completion of delivery or performance of the Deliverables. The letter of credit shall entitle IOCS to immediate cash payment on presentation to the relevant Italian Bank of the appropriate documentation.
- 10.4 If the Buyer disputes any invoices, the Buyer shall immediately notify IOCS in writing and the parties shall use Commercially Reasonable Efforts to resolve the dispute promptly. If the Parties have not resolved the dispute within 30 days of the Buyer giving notice to IOCS, the dispute shall be resolved in accordance with para 20. Where only part of an invoice is disputed, the undisputed amount shall be paid by the due date.
- 10.5 If the Buyer fails to pay for any Deliverables in accordance with this para 10 or if IOCS has reasonable concerns about the financial viability of the Buyer (Whether in connection with an insolvency Event or otherwise), IOCS may suspend further performance of the Services or supply of the Goods without liability until payment or satisfactory security for payment has been provided.
- 10.6 All sums payable by the Buyer shall be paid free and clear of all deductions or withholdings whatsoever, save only as may be required by law. If any deductions or withholding from sums due are required by law, the Buyer shall pay to IOCS such sum as will, after the deduction or withholding has been made, leave IOCS with the same amount as it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding.

**11. PRICE ADJUSTMENT**

- 11.1 The price may be subject to adjustment by IOCS:
- 11.1.1 to cover any additional costs or expenses incurred in the event of the suspension of work in accordance to the para 10.5;
- 11.1.2 if the Buyer fails to comply with its obligations under para 5; and
- 11.1.3 upon reasonable notice to the Buyer, for any additional costs incurred by IOCS in respect of any material, fuel, power, transportation, labor or other costs, or tariffs, duties or taxes whatsoever which could not have reasonably been foreseen at the Effective Date.
- 11.2 The price is calculated based on delivery being made Ex-Work (Incoterms) or such other Incoterm as is specified in the Agreement. If no Incoterm is specified in the Agreement, the Price excludes all costs of delivery, including transport, packaging, insurance and any taxes, duties and surcharges, all of which shall be payable by the Buyer in addition.

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11.3 Where the price for the Goods is varied in accordance with this paragraph, the price as varied shall be binding on both Parties and shall not give either Party any option of cancellation.

**12. INTELLECTUAL PROPERTY RIGHTS**

12.1 The Background IP of a Party will remain the property of that Party.

12.2 Each Party hereby grants to the other a royalty-free, non-exclusive, non-transferable license to use the other Party's Background IP strictly to the extent reasonably requirement for the delivery of and/or performance of the Deliverables or the use of such Deliverables in accordance with the terms of this Agreement.

12.3 Any Intellectual Property Rights created or developed by IOCS in the course of this Agreement will be owned by IOCS.

**13. DATA PROTECTION**

13.1 To extent either Party processes Personal Data of the other Party (as define in the Data Protection "GDPR - UE 2016/679) under the Agreement, the processing Party will:

13.1.1 process the Personal Data in accordance with the instructions of the disclosing Party and in accordance with the terms and the GDPR;

13.1.2 Implement appropriate technical and organizational measures which comply with provisions equivalent to those imposed on data controller under GDPR in order to avoid accidental or unlawful destruction, loss, alteration, unauthorized disclosure or access of the Personal Data; and

13.1.3 Not store or transfer such Personal Data outside the European Economic area without the other Party's prior consent.

13.2 Where IOCS is provided with Personal Data Form the Buyer, the Buyer hereby confirm that it has obtained all necessary consents to allow IOCS to process such Personal Data as required for the purposes of this Agreement.

**14. CONFIDENTIALITY**

14.1 Each Party (the #Recipient) undertakes to the other Party (the #Discoser) to:

14.1.1 hold all confidential Information of the Discloser which it obtains in relation to this agreement, in strict confidence;

14.1.2 not disclosure, or authorize the disclosure of, the Discloser's Confidential Information to any third party other than pursuant to para 14.2 and 14.4;

14.1.3 not use, or authorize anyone to use, the Discloser's Confidential Information for any purpose other than the performance of undertaking the Recipient's obligations or the exercise of its rights or the receipt of any benefits pursuant to this agreement; and

14.1.4 promptly notify the Discloser of any suspected or actual unauthorized use or disclosure of the Discloser's Confidential Information of which the Recipient becomes aware and promptly take all reasonable steps that the Discloser may require in order to prevent, stop or remedy the unauthorized use or disclosure.

14.2 Each party may disclose the other Party's Confidential Information to its Affiliates and their respective officers, directors, employees, contractors, advisors, but only to the extent, and provided, that such persons:

14.2.1 need to know the Confidential Information disclosed to them;

14.2.2 have been informed in writing of the confidential nature of the Confidential Information and the purpose for which it may be lawfully used; and

14.2.3 have agreed (whether pursuant to their contracts of employment or otherwise) to comply with terms which are substantially the same as the terms of this agreement in respect of the Confidential Information disclosed to them.

14.3 Para 14.1 will not apply to Confidential Information to the extent that:

14.3.1 such Confidential Information has been placed in the public domain other than through the fault of the Recipient;

14.3.2 such Confidential Information has been independently developed by the Recipient without reference to the Confidential Information of the Discloser;

14.3.3 the Discloser has approved in writing the particular use or disclosure of the Confidential Information;

14.3.4 such Confidential Information was already known by the Recipient prior to the disclosure without an obligation of confidentiality; or

14.3.5 such Confidential Information is independently received from a third party without any obligation of confidence and the Recipient has made reasonable enquiries that the third party owed no obligation of confidence to the discloser.

14.4 Each party may disclose the other Party's Confidential Information if, and to the extent that, it is required to do so by a regulator, a relevant stock exchange or otherwise by Applicable Law.

14.5 Each Party acknowledges that Confidential Information is valuable and that damages might not be an adequate remedy for any breach of this paragraph 14 and accordingly a party or its Affiliates will be entitled, without proof of special damage, to an injunction and other equitable relief for any actual or threatened breach of paragraph 14.

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## **15. BUYER'S LIABILITY**

- 15.1 IOCS shall be discharged from its obligations under this agreement and shall not be liable for any damages, losses, costs, Claims or expenses sustained or incurred by the Buyer that arise directly or indirectly from or in connection with any of the following circumstances (each a #BuyerDefault):
- 15.1.1 the Buyer is in breach of this Agreement;
  - 15.1.2 the responsibilities of the Buyer and the actions and events in relation to the performance by IOCS of its obligations in respect of the Deliverables which need to be performed or (as the case may be) to occur, or not to occur, in order for IOCS to perform its obligations are not met on time and in full, other than due to a breach by IOCS of this Agreement; or
  - 15.1.3 IOCS's performance of its obligations under this Agreement is prevented, hindered or delayed by any act or omission of the Buyer, its agents, subcontractors, consultants or employees.
- 15.2 The Buyer will indemnify on an after-tax basis, defend and hold harmless IOCS, its Affiliates and each of their respective officers, directors, employees, suppliers, successors and assigns (together the #Beneficiaries) on demand against any damages, costs, losses, expenses and Claims incurred by the Beneficiaries (including any Claims from third parties) arising in relation to, or in connection with, any of the following:
- 15.2.1 IOCS's use of the Buyer Materials (including in relation to incorporation of Buyer Material in to the Goods or Services) whether as a result of any defects in such materials or otherwise;
  - 15.2.2 The incorrect incorporation, installation, assembly, use, processing, storage or handling of Goods by pr on behalf of the Buyer;
  - 15.2.3 Any fines or other penalties imposed upon IOCS as a result of the Buyer's failure to comply with its obligations under paragraph 19.1.4 of these Standard Terms and Condition of Sale;
  - 15.2.4 The reliance by any third party on any information or advice which is provided by IOCS to the Buyer in relation to the Deliverables; and para 15.2.5 a Buyer Default.

## **16. LIABILITY**

- 16.1 Neither Party shall be liable to the order under, or in connection with, this agreement for any indirect or consequential losses (even if possible or if such entity has been advised of the possibility of such losses being suffered). In no event will either Party be liable, whether arising from breach of contract, tort (including negligence), breach of statutory duty or otherwise for:
- 16.1.1 loss of data;
  - 16.1.2 loss of anticipated savings or goodwill; or
  - 16.1.3 loss of business, contracts or any business interruption.
- 16.2 IOCS shall not be liable to the Buyer under or in connection with this agreement for any loss of profits or loss of revenue, howsoever arising.
- 16.3 IOCS's total aggregate liability under this agreement whether based on a Claim in contract, tort (including negligence), breach of statutory duty or otherwise arising out of, or in relation to, this Agreement, will be limited to the lesser of: (1) the Price paid or payable under this agreement; or (2) one million Euro (€ 1.000.000,00).
- 16.4 Subject to the remainder of this para 16 and without prejudice to para. 6.3, in the event of a valid termination of the Agreement by the Buyer as a result of a failure by IOCS to deliver the Goods or perform the Services:
- 16.4.1 in relation to a failure by IOCS to deliver the Goods, IOCS's liability shall be limited to the price incurred by the Buyer in obtaining replacement goods of an equivalent or similar description and quality to the goods at the lowest price such replacement goods are available in the market, less an amount equal to the price for the goods; and
  - 16.4.2 in relation to a failure by IOCS to perform the Services, IOCS's liability shall be limited to the price incurred by the Buyer in obtaining replacement services of an equivalent or similar description and quality to the Services at the lowest price such replacement services are available in the market, less an amount equal to the price for the Services, and in each case this shall constitute IOCS's sole liability and the Buyer's exclusive remedy for IOCS's failure to deliver the goods or perform the Services (as the case may be).
- 16.5 Notwithstanding the provisions of para. 7.2 and 7.4, any Claim (including non-contractual claims) made by the Buyer against IOCS arising out or in connection with the agreement shall be made in writing and notified to IOCS within the shorter of the following periods:
- 16.5.1 One (1) year after the end of the warranty Period;
  - 16.5.2 One (1) year after the date upon which the Buyer became or should have become aware in the ordinary course of business of any event or occurrence alleged to give rise to such Claim; and
  - 16.5.3 If this agreement is terminated for any reason before the delivery of the Goods or performance of the Services is complete, one (1) year after the date of termination of this agreement.
- 16.6 Any Claim which is not made in accordance with para. 16.4 shall be waived and absolutely barred and IOCS shall be discharged of all liability whatsoever arising in respect of such Claim, to the extent permitted by law.
- 16.7 Nothing in this Agreement will limit or exclude either Party's liability:
- 16.7.1 for fraud perpetrated by that Party or its affiliates including fraudulent misrepresentation;
  - 16.7.2 for death or personal injury caused by negligence of a Party or its Affiliate;
  - 16.7.3 where such limitation or exclusion would contravene Applicable law.
- 16.8 The price is determined on the basis of the exclusions from and limitations of liability contained in this agreement.

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16.9 The Buyer accept that these exclusions are reasonable because of (amongst other matters) the likelihood that otherwise the amount of damages awardable to the Buyer for certain acts or omissions of IOCS may be disproportionately greater than the price.

**17. FORCE MAJEURE**

17.1 Neither Party shall any liability or responsibility for any delay or hindrance in fulfilling or any failure to fulfil, any obligation under this Agreement so long as, and to the extent that, the fulfilment of such obligation is prevented, hindered or delayed as a consequence of a Force Majeure Event.

17.2 The party affected by the Force Majeure Event shall, as soon as reasonably practicable after the occurrence of the Force Majeure Event:

17.2.1 notify the other Party of the nature and extent of the Force Majeure Event; and

17.2.2 use commercially reasonable Efforts to commence performing such obligations as soon as possible or otherwise mitigate the effects of the Force Majeure Event by finding a work around to perform the obligation despite the Force Majeure Event.

17.3 Upon the occurrence of a Force Majeure Event, either Party will have the right to terminate all or part of the Agreement in accordance with para. 18.4

**18. TERMINATION**

18.1 Without prejudice to any other rights or remedies it may have, IOCS may terminate the Agreement by giving notice to the Buyer if:

18.1.1 the buyer fails to pay any sum due under this agreement within thirty (30) days after receiving notice of such failure to pay; or

18.1.2 the Buyer experiences an Insolvency Event.

(a) Ceases to carry on its business;

(b) Has a receiver, administrative receiver, administrator or similar office appointed over all or any part of its assets or undertakings who is not discharged within 15 days of such appointment;

(c) Makes an assignment for the benefit of, or a composition with its creditors generally or another arrangement of similar import;

(d) Goes into liquidation or is the subject of a winding up order otherwise than for the purposes of a bona fide amalgamation or reconstruction; or

(e) If any similar event occurs under the law of any jurisdiction.

18.2 The Buyer may terminate this Agreement by giving written notice to IOCS if IOCS commits a material breach of this Agreement and (if such breach is remediable) fails to take reasonable steps to remedy such breach within thirty (30) days after receipt of written notice containing details of the relevant breach.

18.3 IOCS may terminate this Agreement by giving written notice to the Buyer if the Buyer commits a material breach of this Agreement and (if such breach is remediable) fails to remedy such breach within thirty (30) days after receipt of written notice containing details of the relevant breach.

18.4 Either Party may terminate all or part of this Agreement where a Force Majeure Event, affecting the order Party's ability to perform its obligations under this Agreement, continues for a period of ninety (90) days or more.

18.5 The expiration or termination of this Agreement will not affect:

18.5.1 any accrued rights of either Party, including any right to receive any payments due but unpaid before expiration or termination; or

18.5.2 the continuance in force of para. 6.3, 7.4, 7.5, 7.6, 9.3, 9.6, 12.2, 15, 16, 18.5, 19 and 20, which survive termination of this Agreement.

**19. MISCELLANEOUS**

19.1 Compliance with Applicable Law:

19.1.1 Each Party shall, and shall procure that each of its Affiliates perform its obligations and exercise its rights pursuant to this Agreement in accordance with all Applicable Laws.

19.1.2 Without prejudice to its obligations under 19.1.1, the Buyer shall:

(a) Comply with its obligations under the anti-corruption EU Law, and, in any event, will not act in such a way breach IOCS's responsibilities under the anti-corruption EU Law; and

(b) Comply with IOCS's policies relating to anti-corruption, as notified to the Buyer from time to time.

19.1.3 If either Party receives any communication from a regulator of the other Party which relates to this Agreement, then, to the extent permitted by the regulator, that Party will notify the order Party of the same as soon as reasonably practicable.

19.1.4 Each Party will remain responsibility for its compliance with all applicable export control laws and economic sanctions programs relating to its respective business, facilities, and the provision of Goods or Services to third parties. IOCS will not be obliged to be involved (whether directly or indirectly) in provision of goods and/or services if such provision of goods and/or services is prohibited by applicable export control or economic sanctions programs.

19.1.5 It will be the sole discretion of IOCS to refrain from being directly or indirectly involved in the provision of goods and/or Services that may be prohibited by Applicable Export Control or Economic Sanctions Programs.

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**19.2 Assignment and Subcontracting**

- 19.2.1 the Buyer shall not, without the prior written consent of ICOS, assign, transfer, charge, mortgage, subcontract or deal in any manner with all or any of its right or obligation under this Agreement.
- 19.2.2 IOCS may at any time assign or novate all or any part of its rights and obligations pursuant to this Agreement, to any of its Affiliates or to a successor. All references in this Agreement to IOCS shall be construed as including any Affiliate or successor to which such rights or obligations (or both, as applicable) are assigned or novated.
- 19.2.3 IOCS may at any time sub contract all or any part of its obligations under this Agreement.
- 19.3 Further Assurance; each party will do and execute, or arrange for doing and executing of, each necessary act, document and thing reasonably within its power to implement and give effect to this Agreement.
- 19.4 Required Consents; Subject to para. 5.1.2, each Party will and will procure that its Affiliates obtain all regulatory approvals, licenses or consents necessary to perform its obligations pursuant to this Agreement.
- 19.5 Waiver; No delay or omission by either Party in enforcing or exercising any right, power or remedy will impair that right, power or remedy or be construed to be a waiver of it. A waiver by either Party of any of its rights, powers or remedies or of any breach will not be construed to be a waiver of any other right, remedy or power or any succeeding breach, No waiver or discharge of any kind will be valid unless in writing and signed by an authorized representative of the Party against whom such waiver or discharge is sought to be enforced.
- 19.6 Severability; If a court of competent jurisdiction or other competent body decides that any provision of this Agreement is void or otherwise ineffective but would be valid and effective if appropriately modified then such provision will apply with the modification necessary to make it valid and effective. If such a provision cannot be so modified, the provisions invalidity or ineffectiveness will not affect or impair the validity or legal effect of any other provision of this Agreement.
- 19.7 Relief; A right, power, remedy, entitlement or privilege given or granted to a Party under this Agreement is cumulative with, without prejudice to and not exclusive of any other right, power, remedy, entailment or privilege granted or given under this Agreement or by law.
- 19.8 Third Parties;
- 19.8.1 Save for the Affiliates of either Party, nothing in this Agreement will confer upon any third party any right or benefit, whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise.
- 19.8.2 Any information, advice or any document incorporating information or advice (including inquest reports and expert reports), which is provided by IOCS to the Buyer in relation to the Deliverables, is for the benefit of the Buyer only. IOCS shall have no liability whatsoever to any third party which relies on such information or advice.
- 19.9 No Partnership or Agency; Nothing in this Agreement creates a joint venture or partnership between the Parties. Except as expressly authorized in this Agreement, this Agreement will not create an agency relationship between the parties and neither Party has any authority to, and will not, act, make representations or contract on behalf of the other Party.
- 19.10 Variation; No variation or additional to this Agreement shall be valid unless it is in writing and signed by authorized representatives of each Party.
- 19.11 Entire Agreement;
- 19.11.1 This Agreement sets out the entire agreement between IOCS and the Buyer and supersedes all prior representations, agreements, negotiations or understanding between them relating to the subject matter of the Agreement.
- 19.11.2 Each Party acknowledges that, in entering this Agreement, it has not relied on any statement, representation, assurance or warranty other than those expressly set out in this Agreement.
- 19.12 Notices
- 19.12.1 Any notice to be given by either Party to the other under this Agreement must be in writing in the English or Italian Language addressed to that other Party at its registered office or principal place of Business (Headquarter) or such other address as may have been notified for these purposes.
- 19.12.2 Notices shall be delivered by hand or sent by prepaid recorded, special delivery or first-class post (or air mail post if to an address outside the Italy. Delivery by courier shall be regarded as delivery by hand.
- 19.12.3 A notice shall be deemed to have been received:
- If delivered by hand, at the time of delivery;
  - If sent by prepaid recorded, special delivery or first-class post, on the second business day after the date of posting;
  - If sent by prepaid air mail post, on the fifth business day from the date of posting.
- 19.12.4 In providing service by delivery by hand, it shall be necessary only to show that delivery was made, and by post, it shall be necessary only to prove that the notice was contained in an envelope which was properly addressed and posted in accordance with this paragraph 19.
- 19.12.5 A notice given under or in connection with this Agreement is not valid if it is sent by electronic mail.

**20. GOVERNING LAW AND DISPUTE RESOLUTION**

- 20.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or information (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Italy.
- 20.2 The buyer agrees for the exclusive benefit of IOCS that the court of Como – Italy shall have exclusive jurisdiction to hear and determine any suit, action or proceedings, and to settle any disputes or claims (including non-contractual disputes or claims) which

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may arise out of or in connection with this Agreement, its subject matter or information or any documents entered into in accordance with its provisions (in this paragraph 20 #Proceeding) and, for such purposes, irrevocably submits to the exclusive jurisdiction of the court of Como-Italy.

- 20.3 The Buyer irrevocably waives any objection which it might at any time have to the courts referred to in this paragraph 20 being nominated as a forum to hear, determine and settle any Proceeding and agrees not to claim that any such courts are not a convenient or appropriate forum.
- 20.4 The submission to the jurisdiction of the courts of Italy shall not limit the right of IOCS to take proceedings against the Buyer in any other court of competent jurisdiction and the taking of proceedings in one or more jurisdictions shall not preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.
- 20.5 Each party agrees that the process by which any proceeding are begun or any document relating to such Proceedings may be served in accordance with paragraph 19.12.

#### Additional Paragraphs of General Terms and Conditions of Sales

##### **21. INFORMATIVE DATA**

Data, information and illustrations on the catalogues and on the website are intended to give a representation of many types of products, but they are not binding. IOCS Srl reserves to make all changes and improvement in the execution of materials or constructive details based on experience without any notice or Customer's approval. Overall dimensions and weights are indicative and not binding; gauges, diameters and drilling of the flanges are in accordance with the API, ASME or ASTM, EN, ISO standards or in any case with the international reference's regulations.

##### **22. PRICES and OFFERS**

The offers are without commitment to purchase, unless otherwise stated, and are subject to general conditions of sale. Offers for which a term of validity is indicated are binding for our Company if the buyer accepts within the deadline; otherwise, we reserve the right to modify the terms and prices. The prices shown are not binding. IOCS Srl reserves the right to change the price lists at any time without informing the Clients.

##### **23. ORDERS**

IOCS Srl reserves the right to refuse the order if the conditions indicated are different from those agreed and/or displayed on offer. All the quantities offered are subject to availability, and delivery indicated in the offer or in the confirmation of the order is considered from the date of the order ex-factory in FENEGRO' (CO) - Italy. The order becomes binding only after being accepted by IOCS Srl by written order confirmation. If nothing is received in the three days, it will be accepted entirety.

##### **24. ACCEPTANCE**

The buyer declares to have verified the suitability of the product for the use to which it is intended, he/she assumes any risk and responsibility resulting from the incorrect use of the same.

##### **25. INSPECTION and TESTING**

Each product is tested and inspected according to the current international standards applicable to the product and showed in our offer. In the case of customer or third-party inspection will be involved to witness of testing, all costs for tests during the inspection and for the labor will be charged to the customer, unless otherwise agreed. In any case Customers, or their authorized inspectors, have the right to inspect the goods only if they have received the authorization by IOCS Srl about their visit at least a week in advance. Where not expressly requested and agreed in writing all documentation and inspection will be according to Quality Plan or Inspection Test Plan.

##### **26. SPECIAL CONSTRUCTIONS**

We do not accept cancellations of confirmed orders for particular products and / or standards products modified on Customer's request.

##### **27. DOCUMENTATION**

All documents must be requested at order time; declaration or certificate of conformity, data sheet or drawing, will be freely provide; the certificate of inspection and testing according to the EN 10204 3.1, manuals of use and maintenance or any other specific documents, will be charge at cost. Certificates, when requested, are provide in single copy with goods in electronic format (.pdf) by mail. Any additional hard copies will be requested in written form to the sales office during the order negotiation. Any failure to receive the mentioned documentation must be reported within five days of receipt of the material; such delay cannot stop or extend the terms of Payment established. The original invoice declarations will be subject to a cost of Euro 25,00 while the certificate of origin issued by the chamber of commerce is subject to a cost of Euro 150,00. They must be previously requested during the order.

##### **28. PACKING**

The standard packaging is included in the price. Special or neutral packaging, fumigated cases (ISPM15) or with special protective wrappings, unless otherwise agreed, will be billed at cost and non-returnable.

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**29. DELIVERIES**

Unless otherwise agreed, the delivery dates specified in the order confirmation are not binding. Therefore, any delays cannot, under no circumstances, give rise to claims for damages or resolution, even partial, of the contract, unless it is expressly provided for and accepted in the order confirmation. The right to cancel the order is lost in the case of ordered materials out of print or with special executions that make the product different from the standard version. The Customer has no right to cancel the order if the delay is due to force majeure or postponements not attributable to IOCS Srl, for which a well-timed communication will in any case be given. Deliveries always take place according to availability, keeping in mind the production and construction needs and in accordance with the terms agreed (ACCORDING TO INCOTERMS 2010).

**30. PENALTIES**

Unless otherwise agreed in the order confirmation with an approved agreement and signed by IOCS Srl, no charge or penalty will be accepted for damages caused by a delay in deliveries. Any penalties are considered valid only in the case of written acceptance by IOCS Srl.

**31. SHIPMENT**

Unless otherwise agreed in the order confirmation, the goods are always delivered EX Work to our plant in FENEGRO' (CO) - Italy. The goods, even if sold carriage paid, they travel at the risk and peril of the buyer. If the order does not specify the terms of delivery, IOCS Srl will do (with prior approval of the Customer) according to its own experiences and without taking any responsibility. In case of delayed collection, storage costs will be charged. Our Company reserve the right to partially or totally resolve the contract and / or send the goods charging the buyer if fifteen days pass from the notice of goods ready without any collection or instruction about delivery.

**32. RETURNS**

Any return of material must be previously required in written for and subsequently authorized. However, IOCS Srl reserves the right to accept or not the returned material if the same is damaged, looks different or if a tampering is evident. In every case the material proposed in return will not apply to suppliers preceding thirty days from the request date made. No returns will be accepted for special products built specifically for the customer.

**33. PAYMENTS**

Payments must be addressed only to IOCS Srl, headquarter of Fenegrò (CO) - Italy. In implementation of the legislation referred to D.lgs. (Legislative Decree) No. 192 of 9th November 2012 on combating delays payment in commercial transactions. We inform you that, for all shipments made from 1st January, 2013, the payments will have a maximum of "30 days, invoice data at the end of the month", unless otherwise agreed between the parties in written form. The new directive establishes that once the payment term expire, default interest payments are automatically taken corresponding to the interest rate applied by the ECB increased by 8 (eight) percentage points (EBC rate +8%), over the minimum amount of Euro 40,00 as compensation for damages, with the possibility of charging the greater damage for the cost of assistance (legal fees) for credit recovery and bank charges. For orders with prepayments, the amount must be paid upon receipt of the order confirmation, and in any case before the preparation and readiness of the material.

**34. WARRANTY – LIABILITY**

IOCS Srl guarantees that the products supplied are free from material defects (not hidden), construction and operation defects for a period of 12 months after installation or 18 months from the date of supply. No delay in the installation can justify requests for warranty extensions unless previous agreed. Warranty does not include any responsibility for any damage caused to people and / or things, nor any damage caused by improper installation of the product due to inexperience, failure to comply with the rules and operating limits, or by incorrect transport and / or storage condition or handling. Any complaints must be reported in written form within three days of receipt of the goods, specifying the type of defect and will not interrupt terms of payment established. No complaint can be considered if the Customer has not complied with the contractual obligations or the product has evident tampering or anomalies due to improper installations or maneuvers, or to use (even if occasional) in operating conditions above values indicated for each type of product. IOCS Srl will only replace the parts potentially encountered with defects of construction attributable to the manufacturer, upon return the same carriage free. Therefore, this coverage does not cover the products removable costs from its service, the transportation costs or any other costs directly or indirectly attributed to the defect. No damage attributable to them will be recognized. This warranty replaces any other warranty requested by the Customer.

**35. RETENTION OF TITLE**

As established by the article 4 of the European Directive 2000/35/EC, all the goods supplied by IOCS Srl remain the exclusive property of the writer until full payment. In case of non-compliance, even partial, IOCS Srl will be able to claim ownership wherever they are, even if incorporated into assets owned by the client or third parties.

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**36. DISPUTES**

For any dispute or disagreement regarding the conditions of sale, as an exception to what is indicated on the Book I, sect. III, C.P.C., any competing Forum is excluded and Como – Italy is intended as the sole Forum of jurisdiction. Although not expressly agreed between parties, the Italian legislation in force is applied in addition to the uses and customs of the metalworking sector recognized by the Chamber of Commerce, Industry, Crafts and Agriculture (C.C.I.A.A.) from Como. Any dispute concerning or related to international sales contracts, including those related to its interpretation, validity, execution and resolution, will be subjected to ritual arbitration, according to the ordinary procedure or rapid arbitration (depending on the value), in accordance with the rules of the International Arbitration Chamber of Milan. The language of the arbitration will be Italian. Pursuant to ad for the purposes of articles 1341 and 1342 c.c. the contractor declares to have read and expressly accept the general condition of sale.

**Fenegrò January 5<sup>th</sup>, 2023.**

**Davide Contino**

General Manager

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