



OLTREMARE
LIQUID SEPARATION



GENERAL TERMS AND CONDITIONS OF SALES OF OLTREMARE SPA

1) Scope Of Application

1.1 These General Terms and Conditions of Sale (“General Conditions”) shall apply to any and all supply of products from Oltremare SpA (“Oltremare”) to the undersigned purchaser of the products (“Client”), even if they are not expressly referred to or mentioned from time to time.

1.2 No provisions deviating from these General Conditions shall be binding on Oltremare unless included in the purchase order of the Client (“Order”) accepted in writing by Oltremare as per article 3.3 below.

1.3 In no case shall any general conditions of contract of the Client be binding on Oltremare.

2) Products

2.1 The products sold under the «Oltremare» trademark are manufactured in compliance with the technical specifications described in the technical sheets (“Data Sheets”) available on the website <http://www.oltremaremembrane.it/membrane.htm> and/or attached to Oltremare’s offer, which also describe the tolerance limits and the instructions for use of the products to be strictly observed by the Client.

2.2 Before placing the Order, it is the responsibility of the Client to make sure that the products are suitable for its specific purpose and/or intended use and, in addition, that they also comply with the laws and regulations applicable in the place where the Client will import, distribute or use them in any way.

2.3 Oltremare may make any changes to the products which, without altering their essential features, it deems necessary or convenient.

3) Offers – Orders – Orders Acceptance

3.1 Written or verbal offers or quotations issued by Oltremare are not to be taken as valid contractual proposals.

3.2 The Client shall place its Order in writing and shall submit it to Oltremare by facsimile or email. The Order shall include all the information relating to the products being ordered (product code, description, quantity, price per unit, proposed terms of delivery, etc).

3.3 The Order shall be binding on the Client from the time it is received by Oltremare. The Order shall be considered accepted by Oltremare and binding on it (“Confirmed Order”) if and when Oltremare expressly accepts it by sending its written order confirmation to the Client by fax or email.

3.4 All supplies of products will only include what is expressly indicated in the Confirmed Order.

4) Packing - Delivery term – Delivery time

4.1 The products will be packaged and ready to ship in compliance with the standard protection methods generally adopted by Oltremare for the products in question, in consideration of the agreed mode of transport.

The Client shall expressly request to Oltremare any special packaging or supplementary protection it deems necessary; and in such event the Client will bear all related costs thereof.

4.2 Unless otherwise provided for in the Confirmed Order, the products shall be delivered in accordance with the delivery term Ex-Works (EXW) - Oltremare premises in Fano (PU), Italy - Incoterms® 2010.

4.3 Oltremare shall deliver the products within the delivery date provided for in the Confirmed Order, in a single delivery or in partial deliveries. The delivery date shall always be considered approximate and neither essential nor peremptory.

Except in cases of wilful wrongdoing or gross negligence, Oltremare will not reimburse possible damages suffered, either directly or indirectly, by the Client as a result of a possible delay in the delivery of the products if the delay does not exceed 10 (ten) working days or if Oltremare informs the Client, with suitable advanced notice, of not being able to meet the delivery date.

In no case of delayed delivery shall the Client be entitled to cancel the Order or to terminate the sale agreement in question.

4.4 Upon delivery of the products, the Client must report possible damages, shortages, anomalies or defects occurred during the transport, by notifying details of such events on the transportation document, and must also:

- a. have such notification countersigned by the carrier; and
- b. inform immediately Oltremare thereof, in writing, and send Oltremare a copy of the countersigned document by and no later than 5 (five) days from the date of receipt of the products.

Should this not be the case, Oltremare shall not be responsible for possible losses, theft or damages of the products occurred during the transport, even if transport risks were, in whole or in part, upon Oltremare.



OLTREMARE
LIQUID SEPARATION



5) Prices – Payment – Late Payment

5.1 Unless otherwise stated in writing, the prices of the products included in Oltremare's price lists and/or offers are in Euro, net of VAT and for delivery according to the delivery term the products shall be delivered in accordance with the delivery term Ex-Works (EXW) - Oltremare premises in Fano (PU), Italy - Incoterms® 2010.

The products shall be supplied at the prices mentioned in the Confirmed Order.

5.2 The Client shall pay for the products in accordance with the payments methods and terms provided for in the Confirmed Order. No payment shall be considered as being made by the Client until the relative amount has been credited to the bank account of Oltremare.

5.3 If the Client is delinquent in its payment obligation to Oltremare, Oltremare may, upon written notice to the Client, withhold ongoing and future deliveries until all delinquent amounts and late interest are paid.

If delinquent amounts remain unpaid 10 (ten) calendar days after such written notice, then Oltremare may also, at its option, in addition to any other right or remedy available at law or pursuant to these General Conditions:

- a. request accelerated payment of any and all remaining payments and declare due the total outstanding balance, even if payment by instalment or deferred payment has been agreed upon and/or bills of exchange, promissory notes, cheques or other payment documents have been issued and are falling due;
- b. carry out future deliveries of products on a pre-payment basis only and/or setoff the Client's outstanding debt against the sums eventually given by the Client for payment of other sales;
- c. cancel discounts and bonuses that may have been agreed between the parties.

5.4 The Client cannot claim any breach of contract by Oltremare nor can the Client start any lawsuit or action against Oltremare, until any amount resulting due to Oltremare under article 5.3 above has been paid in full.

6) Warranty

6.1 Oltremare warrants that the products will be free from manufacturing and material defects and that they will conform to the Confirmed Order.

The warranty period is 12 (twelve) months for delivery outside the European Union and 24 (twenty-four) months for delivery within the European Union, running from the date of shipment of the products.

6.2 No warranty shall apply in case of:

- a. Failure to store, handle, assembly, install, utilize or maintain the products strictly in compliance with the instructions included in the Data Sheets and/or with the diligence required by their nature;
- b. Use of the products for purposes different from the standard use or outside the operating limits, guidelines and instructions described in the Data Sheets or otherwise communicated by Oltremare.

6.3 The Client shall inspect the products as soon as possible and shall notify Oltremare of possible defects or non-conformities in writing, by fax or email, within and no later than the following terms; failing to do so will result in the lapse of the warranty and the unenforceability of the warranty rights:

- a. differences in type or quantity with respect to type or quantity agreed as well as other patent defects or non-conformities: 5 (five) days from the delivery of the products at the premises of the Client;
- b. hidden defects or non-conformities of the products: 5 (five) days from the discovery of the same and, for avoidance of doubt, within the warranty period above.

For this purpose, the Client shall duly fill the claim forms drafted by Oltremare; otherwise the claim will not be taken into consideration.

6.4 Oltremare will have the right to examine the products, or samples of the products, which the Client claims to be defective or non-conforming. Upon written authorization by Oltremare, the Client shall return the products or the samples in question to Oltremare, in accordance with the delivery term DAP - Oltremare premises, Fano (PU), Italy - Incoterms® 2010.

The authorization to return the products or the samples purportedly defective or non-conforming shall never be interpreted as an acknowledgment of the claimed defects or non-conformities on the part of Oltremare.

6.5 In case the products are ascertained by Oltremare as actually defective or non-conforming, the Client will be entitled only to obtain, at the Oltremare's option:

- a. replacement of the defective or non-conforming products at no costs to the Client, in which case Oltremare shall become owner of the products that have been replaced; or
- b. partial or full exemption from payment of their price, depending on the seriousness of the defects or of the non-conformities. For this purpose, Oltremare shall issue a credit note.

For the purpose of this article, the replacing products and the repaired products shall be delivered to the Client in accordance with the delivery term Ex-Works - Oltremare premises, Fano (PU), Italy - Incoterms® 2010.



OLTREMARE
LIQUID SEPARATION



6.6 The remedies described in article 6.5 above are the sole warranty rights and remedies granted to the Client. Except in case of willful wrongdoing or gross negligence by Oltremare, any other liability of Oltremare, which may in any way arise from or in relation to the supply of defective or non-conforming products, including, but non limited to, compensation for direct or indirect or consequential damages, loss of profits, etc, is expressly excluded.

6.7 The present warranty is in substitution for, and excludes, any other warranty, express or implied, set forth by the law or otherwise.

7) Force Majeure

Oltremare shall not be liable or responsible for failure or delay in performing or fulfilling any obligations undertaken in reference to the supply of products when such failure or delay is due to the occurrence of an event of force majeure such as fires, earthquakes, floods, tsunami or any other event or cause whatsoever, similar or dissimilar, which cannot reasonably be forecast or provided against and which cannot be overcome by Oltremare with reasonable diligence.

7.2 In such event, the time for fulfilment of the obligation shall be extended for the period of continuance of such force majeure event.

In the event any of such force majeure event continue for a period longer than six (6) months, the Client shall have the right to terminate the underlying sale agreement, by giving written notice to Oltremare by registered letter with return receipt or courier, and Oltremare shall not incur any responsibility or liability whatsoever.

8) Applicable Law – Dispute Resolution

8.1 These General Conditions and all the sale that will occur on the basis on the same will be governed by the United Nations Convention on Contracts for the International Sale of Goods (Vienna Convention of 1980) and, with respect to matters not covered by such Convention, by Italian laws.

8.2 Any dispute arising out of or in connection with these General Conditions and/or any single sale that will occur on the basis on the same shall be exclusively referred to and finally resolved by arbitration, by a sole arbitrator, in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers of Commerce in force on the date when the Notice of Arbitration is submitted in accordance with these Rules.

The seat of arbitration shall be, and the award shall be delivered in, Geneva (Switzerland).

The language to be used in the arbitral proceedings shall be English.

Irrespective of the above, Oltremare shall have the exclusive right to initiate legal proceedings under the jurisdiction of the Client and before the competent court.

_____, __/__/__

The Client (stamp and signature)

The Client hereby declares that it has read and that it expressly accepts the following clauses:

Article 2.2 (products); Article 3.3 (orders); Articles 4.3 and 4.4 (delivery); Articles 5.3 and 5.4 (late payment); 6 (warranty); Article 7 (force majeure) 8 (applicable law – dispute resolution).

_____, __/__/__

The Client (stamp and signature)
