



SALE CONDITIONS

Art. 1 - Object

1.1 These conditions apply to the contracts for the sale, by OSVAT to the Buyer, of its valves, valve seats and valve guides for endothermic engines (hereinafter the "**Products**"), whose technical specifications are indicated in OSVAT's catalogue (published on OSVAT's web site or directly submitted to the BUYER) or in the BUYER's project, depending on the case (hereinafter the "**Technical Specifications**"), of which the BUYER has, autonomously and under its own responsibility, assessed the suitability for its and/or its customers' use(s).

1.2 No any obligation of future sales or exclusivity is granted to BUYER by OSVAT, that shall, therefore, be free, at any time, to confirm the BUYER's orders or not to confirm them; OSVAT shall have the right to suspend, terminate, and vary, at any time, the production and the sale of the Products, without prejudice for the delivery of the confirmed orders.

Art. 2 – Orders

The order shall be binding on OSVAT and on the BUYER upon OSVAT's written confirmation only, at the conditions herein set forth as well as at the further and/or different conditions set forth in OSVAT's offer (pro forma) and in its order confirmation.

Art. 3 – Delivery

3.1 The Products sold by OSVAT shall be delivered at OSVAT's premises according to EXW Incoterms ICC 2020, unless otherwise agreed between the Parties; anyhow, should OSVAT appoint the carrier and pay the expenses for the delivery of the Products to the BUYER's premises or to another agreed place, this is agreed to be done on the BUYER's behalf and, following the agreements, at the latter's expense, and the BUYER shall remain fully responsible for the transportation of the Products.

3.2 Delivery shall take place within 60 (sixty) to 120 (one hundred and twenty) working days (Monday to Friday excluding national holidays in Italy and other periods when OSVAT is closed) from OSVAT's written confirmation of the order, unless otherwise indicated in the offer or in the order confirmation; anyhow delivery dates are to be considered indicative only. In case of agreement on a binding delivery term and of delayed delivery for causes attributable exclusively to OSVAT, the latter shall only be bound to pay, as liquidated damages, 0.2% of the price of the delayed Products per each entire week of delay, within the maximum limit of 2% of the price of such Products and OSVAT shall bear no other responsibility, with the express exclusion of any other BUYER's right to damages compensation or other rights, in connection with the delayed delivery. Partial and anticipated deliveries shall be admitted.

3.3 Within fifteen days from delivery, the BUYER undertakes to provide the Supplier with the written evidence that the Products have been exported outside Italy (MRN number or proof of export delivery), in case of failure to do so, the Buyer shall pay to the Supplier an amount equal to Italian VAT (presently 22%) on the relevant Products' price.

Art. 4 – Price

The Products' price is set forth in the offer or in the order confirmation according to OSVAT's in force price list, that the latter is entitled to vary at any time, without prejudice for the confirmed orders.

Art. 5 – Payment

5.1 The payment of the price shall be received by OSVAT before the shipment of the Products, unless otherwise set forth in OSVAT's offer or order confirmation.

5.2 Delayed payment, even if partial, entitles OSVAT to suspend the performance and/or to terminate the sale contracts between the Parties, even if different from the one breached by BUYER with the delayed payment.

Art. 6. Warranty

6.1 OSVAT guarantees the conformity of the Products to the Technical Specifications submitted to the BUYER before the order, that BUYER acknowledges and accepts by means of its order. OSVAT's warranty obligations are subject to the condition that the Products have been at all times transported, stored, installed, used, according to the maximum professional diligence and in compliance with OSVAT's instructions, also indicated on its catalogue, including the obligation to keep the Products at all times in a closed environment and protected from water. The warranty also shall be void in case of alterations of the Products and in any case of improper use.



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6.2 In case of materials or production defects, of shortfalls or other irregularities in the delivery, including in the packaging, the BUYER shall write a “reserve” on the carrier’s delivery note and anyhow shall give a detailed written notice thereof to OSVAT within the day subsequent to the delivery date or - in case of hidden defects – to the date of the defect’s discovery and, anyhow, not later than one year from delivery; in such cases, OSVAT shall only be bound, at its own choice, to replace or reimburse the defective Products. The Products for which a defect claim is made by the BUYER shall be kept at OSVAT’s disposal for possible tests and inspections and shall be destroyed or, in whole or in part, or returned to OSVAT, at BUYER’s expenses, upon OSVAT’s prior written instruction thereto only and at BUYER’s expense and risk, unless the Products are proven to be defective, case in which reasonable costs for the return of the Products may be reimbursed to BUYER.

6.3 Apart from what herein set forth, the OSVAT shall bear no other responsibility, in particular any liability for damages, including loss of profit or any other expense or loss, is hereby expressly excluded, without prejudice for the liability in cases of gross negligence or wilful misconduct according to the interrogable rules of law. The BUYER shall indemnify and hold OSVAT harmless, at first request of the latter, for any third party’s extrajudicial dispute or legal action for damages to persons or property or for any other damage arising out or in connection with the resale, installation or any other use of Products or from any act or fact attributable to BUYER.

Art. 7 – Industrial and Intellectual Property and Confidentiality

7.1 BUYER acknowledges that he is not the licensee or is anyhow entitled to any trademarks, trade names and other distinctive signs or any other industrial or intellectual property rights or author’s rights owned by or licensed to OSVAT’s (hereinafter “**OSVAT’s I.P. rights**”), being entitled to use them only to the aim and within the limits of its contractual relationships with OSVAT.

7.2 Without prejudice for what set forth under paragraph 7.1, BUYER shall not, either while the contractual relationships with OSVAT are in effect or at any time thereafter, directly or indirectly, that is to say by means of or in collaboration with third parties, register or use any such OSVAT I.P. rights or other industrial or intellectual property rights or author’s rights similar or anyhow confusable with them.

7.3 OSVAT declares that, to the best of its knowledge, also thanks to OSVAT’s P.I. rights monitoring service, the Products in its catalogue do not infringe any third-party rights, although it assumes no liability in this respect towards the BUYER. Should the BUYER come to know of any potential or actual infringement of (i) OSVAT I.P. rights or (ii) the rights of third parties by the Products, then BUYER shall promptly notify OSVAT in writing of such potential or actual infringements. In case of Products manufactured upon the BUYER’s design and/or bearing its trademark and of actual or potential infringement of the rights of third parties, the BUYER undertakes to indemnify and hold OSVAT harmless, at the latter’s first request, from any extrajudicial or judicial claim by said third parties.

7.4 For the entire term of the contractual relationship with OSVAT and after their termination for any cause, the BUYER shall keep secret, i.e. not disclose to any third party or divulge, and refrain from using for aims different from the performance of the agreements with OSVAT, any confidential information disclosed by OSVAT or related to the latter, anyhow learnt.

Art. 8. Retention of title

The Products shall become the BUYER’s property only upon full payment of their price receipt by OSVAT and BUYER undertakes to perform all fulfilments set forth in its country to render this retention of title enforceable towards third parties.

Art. 9 – Law and Disputes

9.1 These conditions, the precontractual exchange and the contracts between the Parties shall be governed by the laws of Italy.

9.2 Any disputes between the Parties that may not be extrajudicially settled shall be exclusively settled by: a. (for UE buyers only) the Court of Torino (Italy) b. (for extra UE buyers only) under the Rules of Arbitration of the International Chamber of Commerce by a sole arbitrator appointed and proceeding according to the said rules. Seat of the arbitration shall be Torino (Italy), language of the arbitration shall be English.