
IMI REMOSA

General Terms & Conditions

1 GENERAL TERMS & CONDITIONS

1.1 Remosa Valve Warranty

1.1.1 We warrant that the goods are fit for the purpose set out in literature for goods specifications and not for any other purpose whatsoever, and that the goods are manufactured by us to be of proper materials and first class design and workmanship. The goods are subject to Remosa's quality control system which is accredited to ISO 9001:2008. The current standard for good specifications can be viewed at www.remosa-valves.com.

1.1.2 Should any part of the goods prove defective in material, design or workmanship within the warranty period stated below, we would furnish inspection service and repair at our cost or replace the defective part. Our obligation under this warranty shall be limited to **12** months after first use or **18** months after delivery to the Customer (whichever is sooner). This warranty does not apply to failures occurring as a result of abuse, misuse, negligent repairs, corrosion, erosion and normal wear and tear, alterations or modification made to the product without express written consent of Vendor. Proper notification of such defects shall be made immediately to us and within the warranty period.

1.1.3 This warranty is in lieu of all other warranties expressed or implied.

1.2 Limitation of Liability

1.2.1 Notwithstanding anything to the contrary, the total liability of Vendor, its supplier(s) or its Agents with respect to this sale or the goods and services furnished hereunder, in connection with the performance or breach thereof, or from the sale, delivery, installation, repair or technical direction covered by or furnished under this sale, whether based on contract, warranty, negligence, indemnity, strict liability or otherwise shall not exceed 100% (one hundred percent) of the goods or services according to this Purchase Order.

1.2.2 Vendor, its supplier(s) and its Agents shall in no event be liable to the user, any successors in interest or any beneficiary or assignee relating to this sale for any consequential, incidental, indirect, special or punitive damages arising out of this sale or any breach thereof, or any defects in, or failure of, or malfunction of the goods under this sale whether based upon loss of use, lost profits or revenue, interest, lost goodwill, work stoppage, impairment of other goods, loss by reason of shutdown or non-operation, loss of time, loss of production, increased expenses of operation of the goods, cost of purchase of replacement goods or claims of users or customers of the user for service interruption whether or not such loss or damage is based on contract, warranty, negligence, indemnity, strict liability or otherwise.

1.3 Suspension and Termination

1.3.1 Customer may suspend this Purchase Order in whole or in part by written notice, free of costs if the suspension is with cause. If suspension is without cause, Vendor shall have the right to charge a fee. Nevertheless, if suspensions exceed a 6 (six) month combined period, Vendor shall have the right to terminate the Purchase Order and art. 1.3.4 below will apply.

1.3.2 Without prejudice to any other rights or remedies under this Purchase Order or at law, Vendor shall be entitled to terminate this Purchase Order summarily by written notice to the Customer if the same has committed a material breach of any of its obligations under this contract, and the Customer has failed to remedy such breach within 30 (thirty) days of the occurrence.

1.3.3 In particular, Vendor shall be entitled to terminate this contract on written notice to Customer:

- (a) if Customer stops or suspends or threatens to stop or suspend payment of all or a material part of its debts or is unable to pay its debts as they fall due; or if any steps are taken by Customer for a moratorium in respect of or affecting all or substantially all of its debts; or any step is taken by Customer with a view to the administration, winding up or bankruptcy of Customer; or any step is taken to enforce security over or a distress, execution or other similar process is levied or served against all or substantially all of the assets or undertaking of Customer, including the appointment of a receiver, administrator, administrative receiver, trustee in bankruptcy, manager or similar officer; or any event or circumstance occurs which under the law of any relevant jurisdiction has an analogous or equivalent effect to any of the events listed above;
- (b) if Customer commits any breach of any of its obligations under this Purchase Order, including violation of the Code of Ethics;
- (c) if Customer experiences a change of control; or
- (d) according to art. 1.3.1 and 1.4.5 below.

1.3.4 On termination of this Purchase Order, (i) all sums owed to Vendor shall become immediately due and payable, plus a reasonable allowance for overhead and profit, and all obligations of Vendor hereunder for the sale of goods to Customer shall cease; (ii) Vendor shall be entitled to recover and resell goods the property of which remains vested in Vendor and Vendor may enter upon Customer's premises for that purpose; (iii) the rights and obligations of the parties under this Purchase Order shall terminate and be of no further effect, except for those provisions that by their nature are intended to survive termination.

1.4 Force Majeure

1.4.1 Force Majeure Event means any circumstance not within a party's reasonable control including, without limitation:

- (a) acts of God, flood, drought, earthquake or other natural disaster
- (b) epidemic or pandemic;
- (c) terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict
- (d) imposition of sanctions, embargo, or breaking off of diplomatic relations;
- (e) any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent;
- (f) any direction, request, requirement or obligation (whether or not having the force of law) of any monetary agency, central or other bank, or financing institution;
- (g) nuclear, chemical or biological contamination or sonic boom;
- (h) collapse of buildings, fire, explosion or accident; and
- (i) interruption or failure of utility service.

1.4.2 Provided it has complied with sub-clause 4 below, if a party is prevented, hindered or delayed in or from performing any of its obligations under this contract by a Force Majeure Event (“Affected Party”), the Affected Party shall not be in breach of this contract or otherwise liable for any such failure or delay in the performance of such obligations. The time for performance of such obligations shall be extended accordingly.

1.4.3 The corresponding obligations of the other party will be suspended, and its time for performance of such obligations extended, to the same extent as those of the Affected Party.

1.4.4 The Affected Party shall:

- (a) as soon as reasonably practicable after the start of the Force Majeure Event and to the extent it is legally able, notify the other party of the Force Majeure Event, the date on which it started, its likely or potential duration, and the effect of the Force Majeure Event on its ability to perform any of its obligations under the agreement; and
- (b) use reasonable endeavours to mitigate the effect of the Force Majeure Event on the performance of its obligations.

1.4.5 If the Force Majeure Event prevents, hinders or delays the Affected Party’s performance of its obligations for a continuous period of more than 24 (twenty four) weeks, the party not affected by the Force Majeure Event may terminate this agreement by giving 4 (four) weeks written notice to the Affected Party.

1.5 Export Compliance

1.5.1 Customer agrees to comply fully with the EU Regulation 428/2009 and any other relevant export laws, ordinances and regulations and Remosa policies.

1.5.2 Customer represents and warrants that it shall comply with such laws, ordinances, regulations and policies, as applicable to this transaction, including: (1) obtaining any required export or re-export licenses or other export related authorizations, (2) ensuring that no Vendor’s product or technology is exported, re-exported, or transferred to Cuba, Iran, North Korea, Sudan, South Sudan or Syria, (3) nor to any persons or entities listed on restricted parties lists published by the EU, Italian government or the U.S. list of Specially Designated Nationals. Diversion contrary to these laws and policies is prohibited.

1.5.3 Additionally, any Vendor’s product, technology, or software is prohibited for export, re-export, or transfer to any person or entity which will use it for end-uses proscribed by EU Regulation 428/2009, including chemical and biological weapon, missile, nuclear, maritime nuclear propulsion, and terrorism related activities.

1.5.4 Customer agrees to indemnify and hold harmless Remosa from any and all fines, claims, damages, losses, costs and expenses (including reasonable attorney’s fees) incurred by Vendor as a result of any breach of this section by Customer.

1.5.5 Customer shall immediately notify Vendor if Customer is, or becomes, listed on any restricted parties list or if Customer’s export privileges are otherwise denied, suspended or revoked in whole or in part by any government entity or agency.

1.5.6 Performance of this Purchase Order is contingent upon Vendor obtaining any necessary government approvals, including, but not limited to, any required export licenses or required authorizations. Customer acknowledges that failure to receive a required approval by the relevant government(s) to proceed with an export or transfer of technology excuses Vendor from performing the contract and delivering under the Order.

1.6 Business Ethics

1.6.1 The Customer agrees to read the Code of Ethics, available on the web site (www.remosa-valves.com) and understand that the Customer continuous business relationship with Vendor is based upon the Customer being in full compliance with the standards contained therein.

1.6.2 Any failure of compliance may result in cancellation by Vendor of any outstanding orders, termination of business relationship, and refusal of any shipment or request of immediate correction action.

1.6.3 Furthermore, Customer is hereby informed by Vendor that Vendor itself has adopted the “Organizational, Management and Control Model” pursuant to Legislative Decree 231/2001 and the Customer undertakes to act in compliance with such model of corporate governance and organization; the “Organizational, Management and Control Model” pursuant to Legislative Decree 231/2001 includes by reference also the Code of Ethics of IMI Group, that is the IMI Way, which can be downloaded at the following link: www.remosa-valves.com.

1.7 Intellectual Property Rights

1.7.1 Vendor represents and warrants the lawful possession of all patents, copyrights, proprietary information and trademarks (hereinafter “IP rights”) of any equipment, material, work, method, specification, design, software, CDs, process, technology, inventions, discoveries, utility models, manufacturing and other documents, processes and record support concerning the goods or services and/or warrants that he is duly licensed or otherwise entitled by applicable law to design, supply, manufacture and sell the goods or services.

1.7.2 All IP rights supplied by Vendor in connection with this Purchase Order shall be and remain the property of Vendor and Customer shall not be entitled to or claim ownership of or any right in the same.

1.7.3 For the purpose of this Purchase Order only, Customer can use the IP rights and disclose the IP rights to (i) those staff of Customer who have a need to know such information for the purpose of the Purchase Order; (ii) a reputable third party only insofar as necessary for the purpose of the Purchase Order, provided such third party has first signed a confidentiality agreement restricting the use and disclosure of the IP rights.

1.7.4 Apart from article 1.7.3 above, Customer shall never use nor disclose to any third party any IP rights.

1.7.5 Vendor shall indemnify and hold harmless the Customer from all claims, liabilities, fines, demands of any kind for or in connection with any alleged or actual infringement of IP rights arising out or in connection with the performance of the Purchase Order. The Customer shall promptly notify the Vendor in writing of any such actions or claims and permit the Vendor to control the defence. The Vendor will bear all costs of any such action.

1.7.6 In case the goods or services or their use is held to constitute infringement, the Vendor shall, at his own expense, and at his option:

- (a) procure the Customer the right to continue using the goods or services;
- (b) replace the infringing goods or services with non-infringing ones;
- (c) if approved by the Customer, modify/rectify the infringing goods or services as to render them as non-infringing;
- (d) if approved by the Customer, remove the goods or services and refund the Customer the relevant price.

1.8 Health, Safety and the Environment

1.8.1 Vendor is committed to the promotion of health and safety and to proper regard for the environment in respect of all its activities. Vendor issues health and safety data sheets for goods and Customer shall be responsible for ensuring that its employees and contractors read and observe the instructions and recommendations contained therein. Customer shall cooperate with Vendor in facilitating and implementing measures designed to improve health, safety and environmental performance.

1.8.2 Customer shall ensure that all installations and equipment used with goods are installed, maintained and operated in such manner to avoid accidents which could have reasonably been anticipated and shall do everything necessary to prevent goods, used or unused, to enter drainage, sewage systems, water courses or soil. Customer is required to co-operate, so far as it reasonably can, with Vendor in implementing measures designed to improve health, safety and environmental performance.

1.9 Applicable Law and Arbitration

The validity, interpretation and performance of this Purchase Order and any dispute connected herewith shall be governed and construed in accordance with the laws of Italy, excluding any conflicts of laws, principles and excluding the United Nations Convention on Contracts for the International Sale of Goods. All disputes shall be finally settled by arbitration under the Rules of Conciliation and Arbitration of the International Chamber of Commerce, which shall be held in Italy.