



# SPARE NAV.I. & SERVICES S.R.L.

## NAVAL/INDUSTRIAL COMPONENTS & MAINTENANCE

### GENERAL CONDITIONS FOR THE PROVISION OF SPARE PARTS AND TECHNICAL PERSONNEL (2017)

#### INTRODUCTION

These general conditions (hereinafter referred to as "Conditions") shall be applied, barring any other written agreements, to all sales and shipments (hereafter "Supplies") of Spare Parts (hereafter "Spare Parts"), and to all the works of installation, repair, or maintenance and to all formation and consultation activities (hereafter "Works") performed by our Company (hereinafter, "Company") to a Purchaser or Customer (hereinafter, "Client").

#### GENERAL PROVISIONS

##### 1. ORDERS AND DOCUMENTATION

1.1. The company's proposals are not binding until the full acceptance thereby of the order formulated by the Client. The order issued by the client is to be considered irrevocable and unchangeable for thirty days upon its receipt by the Company, unless otherwise specified via written consent. Acceptance of the order by the Company finalizes the Agreement (hereinafter, "Agreement") which shall be governed exclusively by the Order Confirmation and the Terms and Conditions. The Conditions available at the website of Spare Nav.I. & Services, or at the offices of the Company, constitute an essential and integral part of the Agreement even if they are not mentioned.

1.2. All documentation and/or information provided by either party shall remain the property thereof. Neither of the Parties shall be authorized to take copies or to disclose such data to Third Parties, unless the information is already part of the public domain, without the prior written consent of the other Party, and neither Party may use said materials for purposes other than those for which they have been provided.

##### 2. FORCE MAJEURE

2.1. Neither Party shall be deemed in breach of its obligations assumed under the Agreement provided that said Party is able to document that the occurrence of non-compliance with its obligations is due to causes of force majeure, and in particular for the following reasons: wars, riots, hostilities, civil unrest, strikes or other industrial disputes, epidemics, fires, acts of God, restrictions and government interventions, liquidation or lack of transport, loss of labor force, restrictions on the use of energy or raw materials, or other circumstances beyond the control either Party or its Subcontractors (hereinafter, "Force Majeure").

2.2. As soon as a Party becomes aware that its obligations, as assumed in accordance with the Agreement, may be compromised by factors of Force Majeure, said Party must immediately notify the other Party in writing, explaining the relevant details of the event of Force Majeure and the foreseen delay.

2.3. The Parties will be required to do everything possible to overcome the cause of Force Majeure. However, if the execution of its obligations is impeded for a period exceeding six (06) months, either Party may terminate the Agreement by issuing a written notification to the other Party. In this case, the Parties shall negotiate the details of the termination of the agreement in good faith.

##### 3. TAXES, PAYMENTS, AND ENVIRONMENTAL ISSUES

3.1. When applicable, the Client shall pay any and all import fees, stamp duties, income and other types of taxes, payments, and expenses, as well as the costs associated with customs formalities pertaining to payment for the import of the Spare Parts, and when necessary the costs of transportation through another country and any expenses relating to the exportation of the product and any formalities related thereto.

3.2. As for requirements and environmental and safety regulations, the Spare parts must meet the requirements specified in the Order Confirmation or attached Technical Specifications, if applicable. Any additional requirements, documentation, approvals, or environmental and safety procedures requested by the Client or called for by applicable regulations for the operation or use of the Spare Parts, or for the execution of the Works, shall be the sole Responsibility of the Client, and must be compatible with the specifications and features of the Spare Parts.

##### 4. OTHER PROVISIONS

4.1. The temporary, limited, or specific waiving of any of the provisions or conditions referred to in the section on provisions or conditions shall not be understood as a waiver of any other provisions or conditions. The tolerance of one Party in requiring the fulfillment of any condition or other indulgence granted by one Party to the other shall not be considered as a waiver of any of the provisions of the Conditions of the Agreement.

4.2. If any of the foregoing clauses, terms, or conditions, or any addendum thereto should be considered invalid, lacking legal worth, or unenforceable, the validity, legality, and enforceability of the remaining clauses, terms, and conditions shall in no way be affected by such invalidity.

4.3. Illustrations, catalogs, or other materials provided by the Company are purely indicative, and the Client may not invoke any representations, warranties or indemnities as a result thereof. Catalogs, illustrations, diagrams, and declarations of weight and measurements, as well as similar data, are binding if and to the extent that this has been previously expressed and agreed in writing.

##### 5. APPLICABLE LEGISLATION AND JURISDICTION

5.1. The Agreement is to be governed and interpreted exclusively in accordance with the Italian legislation.

5.2. If disputes arise between the Parties in connection with the Agreement, such matters should be resolved, if possible, through amicable consultations between the Parties.

5.3. Any dispute between the Client and the Company shall be under the exclusive jurisdiction which applies to the Company's registered office.

##### CONDITIONS APPLICABLE FOR PROVISION

##### 6. DELIVERY

6.1. All references to commercial terms shall be interpreted in accordance with the "2010 Incoterms", or any subsequent modifications thereof. Unless otherwise agreed, the Spare Parts are understood as sold "Ex Works", and their delivery is considered complete as of the day when the goods are prepared shipment, after which any risks of loss or destruction shall be borne by the Client. Consequently, said Party shall be responsible for transportation costs and any other charges or taxes levied on the goods. Failure to collect the Spare Parts, after ten (10) days from the issuance by the Company to the Client of a Notice of Readiness for the Spare Parts, shall entitle the Company to request reimbursement for the costs of storing, insuring, and safeguarding the items in question.

6.2. The delivery term is always indicative and never mandatory for the Company. In light of the foregoing, the following is recognized by the Parties as a justified reason for a delay in the delivery of the goods: delay in the receipt of the raw materials or components manufactured by Third Parties, strikes, or any other events which are not attributable to the Company and result in delays or partial or total stops in the processing or manufacturing of the Spare Parts.

6.3. If the Client requires the use of special packaging, the delivery period shall be extended by the time required to create and/or implement said packaging. In any case, the packaging will not be returned to the Company.

6.4. Besides the guarantee provided for in Article 9, no return of Spare Parts will be accepted by the Company without its prior written consent. All Spare Parts returned with the authorization of the Company must be sent at the expense and risk of the Client to the warehouse specified by the Company. In the event that the Company provides its express authorization to return the parts, the Client shall still be responsible for a minimum amount of twenty percent (20%) of their value to account for the costs incurred by the company.

##### 7. PRICE, PAYMENT, AND RETENTION OF OWNERSHIP

7.1. Unless otherwise agreed between the Parties, payment shall be made within twenty (20) days from the date of the invoice by means of a bank transfer in the requested currency to the bank account number specified in the invoice. All expenses for the issuance of payments shall be borne by the Client.

7.2. Unless otherwise stated, prices exclude packaging.

7.3. Orders for Spare Parts in which the Client requests preparation or shipment outside of normal working hours will receive a surcharge agreed in advance, with a minimum chargeable amount based on the current rates.

7.4. The payment must be made by the established due date in its entirety, excluding the possibility of any compensation and/or withholdings/deductions. In the case of a delayed payment, the Client shall pay any interest accrued by the date of the actual payment at a rate as expected from Articles 4 and 5 F. Lgs. 09/10/2002, n. 231. In case of a delay in the payment over 30 days, the Company shall be entitled to terminate the Agreement and to request the return of the Spare Parts, as well as compensation for any damages suffered.



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**7.5.** For payments made in installments, the ownership of the Spare Parts shall pass to the Client only after the Company has received the corresponding payment in full. If the Agreement is terminated, installments which have already been paid shall be withheld by the Company as compensation for the use and depreciation of the Spare Parts.

**8. CERTIFICATION**

**8.1.** The Client is required to declare in the Purchase Order for the Spare Parts if said Parts must be subject to the issuance of a Certificate of Conformity/Inspection. Any expenses necessary to obtain said certificate shall be the responsibility of the Client. In the absence of said declaration, it shall be understood that no specific requirements are to be imposed.

**9. WARRANTY**

**9.1.** The warranty is substantiated and applied to the free repair or replacement of Spare Parts which cannot be used due to faults or material defects (construction or workmanship), provided that said Parts are returned to the Company at the specified address. The Client is required to take all necessary measures to avoid worsening the defect in question and to allow the Company to perform the needed repair. Any complaints or requests in relation to the warranty must be notified in writing as soon as possible and within a period of eight (8) days from the discovery of the defect.

**9.2.** Other than the repair and/or replacement mentioned above, there shall be no obligations incumbent upon the Company, and the Client shall remain specifically excluded from demanding the termination of the Supply Agreement or from requesting compensation for any damages. The warranty does not cover failure or breakage resulting from normal wear, neglect, improper maintenance, incompetence, or incorrect use of the Spare Parts or machinery by the Client; the warranty shall also be suspended if the Client is delayed in making payments, as long as said payments have not been regularized.

**9.3.** The warranty period for the Spare Parts begins at the time when they are delivered and ends six (06) months after the date of their use, or twelve (12) months from the delivery date, whichever occurs first.

**9.4.** The warranty period for Spare Parts which have been replaced or repaired during the warranty period begins on the date of repair or replacement, and ends on the first of the following dates: i) 3 months from the date of repair or replacement, or ii) upon the expiration of the initial warranty period. During this period of warranty extension, the same conditions and limitations of liability shall apply, just as they do for the normal warranty. In no event shall the warranty period for any Spare Part exceed eighteen (18) months from the starting date of the original warranty period, pursuant to Article 9.3.

**9.5.** This warranty does not cover defects caused by or related to: (1) materials or components or designs provided by or on behalf of the Client; (2) improper installation or modifications of the components without the written consent of the Company. (3) spare parts provided by the Company that are directly covered from another producer in favor of the Client. The warranty does not include costs for the use of cranes, electricity, scaffolding, supporting works, reservoir/basin activities, including diving work, disassembly, assembly, or expenses for personal travel and accommodation or for Company representatives.

**9.6.** The warranty provided for in this Article is the only one recognized by the Company for the Spare Parts, superseding any other express or implied obligations, including any other warranties or liabilities for defects, whether latent or otherwise and any other obligation or responsibility in relation to the Spare Parts taken for contract or applied law.

**10. RESPONSABILITIES OF THE COMPANY**

**10.1.** The Company shall, under no circumstances, be held liable for any indirect, consequential, or unforeseeable damages upon the conclusion of the Agreement, nor for any damages which the Client could have avoided with the use of due diligence.

**10.2.** Despite any other provisions of the Agreement, the Company's liability shall, in any case, be limited for the provided Parts to a maximum of 50.000 €, excluded cases of intent or serious negligence.

**10.3.** At the request of the Client, the Company shall verify if the Spare Parts or equipment provided are defective and non-compliant. The Customer shall bear the costs of such verification.

**11. RESPONSABILITIES OF THE CLIENT**

**11.1.** The Client shall be required to indemnify the Company for any actions made by Third Parties resulting from a breach of the Client's

obligations, notwithstanding the obligation to provide immediate notification to the Client of this circumstance.

**11.2.** The Client will be responsible for any damages caused by modifications which it makes to the Spare Parts, lifting equipment, and other devices which are not in compliance and which have been provided thereby for the use of employees of the Company. This liability shall not be waived due to failure on the part of the Company to contest such conditions. The Client shall have the full responsibility of preparing and affixing the necessary warning signs and safety procedures which must appear on the equipment and Spare Parts after their respective deliveries. Additionally, the Client shall be responsible for ensuring that the personnel using the equipment and Spare Parts are aware of all of the necessary safety instructions, and that the warning signs placed on the equipment and Spare Parts are displayed and visible in a clear and continuous fashion.

**CONDITIONS APPLICABLE TO WORKS**

**12. PURPOSE OF THE WORK**

**12.1.** The Company, in accordance with the provisions set forth in the Agreement, agrees to perform the Work through qualified technical staff (hereinafter, "Personnel"). Notwithstanding any other written agreements, preparatory activities, including but not limited to the following, are not considered part of the Work: excavation, foundation work, demolition, cutting, brickwork, plastering, reinforced concrete works, blacksmith work, painting, plumbing work, and similar activities such as road works, sewerage, and scaffolding.

**12.2.** The Contract in relation to a Work has as object a procurement, as defined in the art. 1665 c.c., and as consequence the completion of a work or a service.

In no case it will be intended as a simple provision and/or intermediation of workforce.

**13. OBLIGATIONS OF THE CLIENT**

**13.1.** The Client shall comply with all provisions of law and other regulations applicable to the work site and to the execution of the Work. The Client shall provide the Company, at no cost to the latter, everything specified in the provisions of Articles 13.2. to 13.7. In the event that the Client is unable or unwilling to provide what is required in accordance with the provisions of these Conditions, the Company may terminate the Agreement without any liability to the Client.

**13.2. Equipment and Tools**  
Supplemental labor equipped with the necessary tools, lifting equipment, transport via the appropriate staff, fuel, lubricants, water, electricity, compressed air, and means of cleaning, unless otherwise agreed in writing.

**13.3. Accommodations**  
Adequate facilities with heating/air-conditioning to perform the work, food and lodging for staff in the vicinity of the workplace, changing rooms, restrooms (WC), and potable water in the work area.

**13.4. Offices**  
The necessary number of furnished offices for Staff to use, equipped with locks, telephones, fax, and internet connection.

**13.5. Electricity and compressed air**  
The Client, at no cost to the Company, shall ensure that there are sockets for welding machines, drills, portable lamps, and compressed air lines at strategic points near the installation/work area.

**13.6. Customs clearance**  
If the Company so requires, the Client must provide all of the necessary assistance for customs clearance, exempt from taxes and duties, necessary for the import and/or export of the Company's tools and equipment.

**13.7. Taxes and personnel costs**  
The Client shall pay all government taxes, fees, or amounts required for the Company or its staff in the Client's country or near the Work site, in relation to the Work performed, accommodations, travel, or the employment of the Company or its staff.

**13.8. Work permits and visas**  
The Client will shall make every possible effort to help ensure that Personnel are able to obtain any visas or other official documents required for entry, exit, residence, or permission to work which are required by the country in which the Work is to be carried out, as



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well as to ensure that said staff be granted free entry and/or exit to/from the facilities.

**14. ILLNESS AND INJURIES TO PERSONNEL**

**14.1.** In the event of illness or injuries sustained by Personnel at the workplace or elsewhere requiring medical treatment or hospitalization, the Client assumes the responsibility to ensure that the necessary medical facilities and health care interventions are made available to said Personnel.

Medical care and hospital stays should be the best possible. If, after a medical examination (or in the event of death), it is considered appropriate to repatriate the person in question, the Client shall take charge of ensuring that this happens as quickly and conveniently as possible.

**14.2.** The Client shall indemnify the Company for any fines, penalties, or taxes resulting from failure to comply with all laws, rules, and regulations in force in the place where the Work is being carried out, unless such fines, penalties, or taxes are due to willful violations on the part of the Company or its Staff.

**15. WITHDRAWAL AND SUSPENSION**

**15.1. Withdrawal of personnel**

If the Work is interrupted due to Force Majeure, as defined in Article 2, or for reasons not attributable to the Company, the expenses incurred to maintain the staff at the installation (including, but not limited to, salaries and accommodation expenses) shall be borne by the Client. If the interruption continues for more than a week, the Personnel shall be repatriated at the request of the Company. All expenses incurred in connection with the withdrawal and/or subsequent return of said individuals shall be the responsibility of the Client.

**15.2. Suspension**

If Personnel are withdrawn, the execution of the Agreement will be suspended until the Client requests the return of the Personnel to the installation by means of a written notice at least two (2) weeks in advance. In order to terminate the Agreement the Company will have the right of a temporal extension equal to the number of days of the duration of the suspension.

**15.3. Termination**

If a suspension of the Agreement exceeds two (2) months, both Parties have the right to terminate the Agreement by providing written notice to the other Party, subject to the rights acquired at the date of withdrawal.

**15.4. Additional costs**

Any additional costs incurred by the Company for the execution of the Agreement shall be reimbursed by the Client, including additional expenses incurred following the suspension and subsequent resumption of the Work.

**16. INVOICING AND PAYMENT**

**16.1.** All amounts quoted in the Offer, presented by the Company, and reported in the Contract do not include taxes, duties, and the like. Unless otherwise agreed between the Parties, payment shall be made within twenty (20) days from the date of the invoice by means of a bank transfer in the requested currency to the bank account number specified in the invoice. All expenses for the issuance of payments shall be borne by the Client.

**16.2.** The payment must be made by the established due date in its entirety, excluding the possibility of any compensation and/or withholdings/deductions. In the case of a delayed payment, the Client shall pay any interest accrued by the date of the actual payment at a rate as expected from Articles 4 and 5 F. Lgs. 09/10/2002, n. 231. If a payment delay exceeds thirty (30) days, the Company shall be entitled to terminate the Agreement and to request the return of the Spare Parts, as well as compensation for any damages suffered. The Company's other rights and privileges with regard to the Client's goods, in accordance with the law, shall remain unaffected.

**16.3.** At the end of each week, service reports shall be compiled by the Staff and verified and authenticated promptly by the Client's representative. The Service reports compiled by the Company's staff will be attached to invoices as supporting documentation.

**16.4.** If the agreed Work extends beyond one (1) month, the Company may invoice the Client on a monthly basis. These monthly account invoices shall be payable as provided for in Article 16 herein, once paid, they will be deducted from the final invoice of the Company. Without prejudice as provided in the Article 16, the missing payment of even one of these monthly invoices will give to the Company the faculty to suspend the execution of the Work.

**17. REMUNERATION**

**17.1.** Payment for the execution of the Work is calculated on the basis of a week consisting of forty (40) working hours, equating to eight (8) hours per day from seven (7) am to four (4) pm over five (5) working days per week. For activities performed in excess of this schedule and/or on public holidays the rates provided in the Company's current Price List for overtime work shall be applied.

**17.2.** Any delays not attributable to the Company shall be considered as time dedicated to the execution of the Work, and as such shall be invoiced to the Client.

**17.3. Travel expenses**

(a) All travel expenses in relation to the Agreement will be invoiced to the Client as per the Price List in force.

Travel costs include:

I. travel by train, ship, plane, car and/or bus;

II. transportation and insurance due in relation to the personal effects, instruments, and tools necessary for the execution of the Agreement, including costs for extra baggage.

III. The Client shall pay for all expenses incurred by the Company for the commissioned work, such as fax transmissions, telex, telegrams, and phone calls.

(b) The travelling hours from and to the plants of the Company will be invoiced following the price list in force.

(c) The Client will provide, without any adjunctive cost, the necessary transport for the Company's Personnel in order to reach the working areas from the accommodation and vice versa, or, in alternative, will sustain all the expenses of these travels.

**17.4. Additional Work**

Any additional activities requested by the Client during the course of the execution of the Work, or after the completion thereof, shall be charged to the Client according to the same parameters used in the Contract.

**17.5. Rest Period**

If the Agreement is maintained for more than three (3) consecutive months, each member of the Staff shall be entitled to a round-trip to/from the Company's country at the end of a two (2) month period, where they will be allowed to remain for a period of two (2) weeks. The costs incurred for such travel will be paid by the Client to the Company in accordance with the provisions of Article 17.3 above.

**18. LOCAL SAFETY LAWS AND REGULATIONS**

**18.1. Local Laws and Regulations**

The Client agrees to provide the Company and its Personnel with all the necessary information concerning the local laws and regulations related to work, safety, and the environment.

**18.2. Client Safety Standards**

(a) The Client shall inform the Company, including all necessary details, about any potential safety standards which the Client applies to its own Staff and workplace; the Company, in turn, agrees to ensure that its personnel comply with these standards.

(b) Any breach of these regulations by the Staff shall be reported to the Company in writing. In agreement with the Client, the Company will take the necessary measures to avoid the recurrence of such violations.

**18.3. Special Hazards**

The Client will inform the Company and its personnel about any risks or special hazards which may arise in the Client's country, at the workplace, or during the use of the equipment provided by the Client. The Client will satisfy all the requests, if reasonable, forwarded from the Personnel concerning the disposition of ulterior security disposals.

**19. WARRANTY**

**19.1.** If the Work performed is deemed inadequate due to defects of execution, the Company agrees to finish, correct, or, if necessary, to redo the Work. The Company engages itself to correct defects present in the Spare Parts provided in conformity with the Agreement, which is substitute the defective Spare Parts, always considering that the defect is being individuated during the warranty period. The Client shall, in turn, be required to take immediate measures to prevent the worsening of the defect and to allow for the Company to remedy it. Any complaints or requests in relation to the warranty must be notified in writing as soon as possible and within a period of fifteen (15) days from the discovery of the defect.

**19.2.** The Spare Parts eventually substituted will become property of the Company, and, if required, the Client will return them to the location indicated by the Company.

The Company will take charge only of the costs to repair or substitute the defective Spare Parts, as well as the costs of transportation of the



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Spare Parts defective, repaired or substituted from the site of the respective producer to the delivery place as settled in the Agreement.

**19.3.** The aforementioned warranty is limited to defects which come to light within six (6) months from the end of the Work. The warranty period of the Spare Parts provided and used in the execution of the Work is limited to the defects that come to light within six (6) months from the date of installation.

**19.4.** The warranty period for the Spare Parts that have been repaired or substituted in the conformity of the present Conditions will last three (3) months from the date of repair or substitution meaning until the expiration date of the original warranty, depending on which one occurs subsequently. On this warranty will be applied the same terms, conditions and limitations of the original warranty. In no case the period of warranty will exceed eighteen (18) months from the beginning date of the original warranty, following the above Article 19.3.

**19.5.** This warranty does not cover defects caused by or related to: (1) materials or components or designs provided by or on behalf of the Client; (2) negligence or other improper actions or failures on the part of the Client, its employees, agents, or Third Parties; (3) parts that are not the original ones provided by the Company; (4) improper installation or modifications carried out without the written consent of the Company; (5) components or accessories of any type which are not sold, supplied, or expressly approved in writing by the Company; (6) parts provided by the Company that are already guaranteed from the constructor.

In particular, this warranty does not cover defects caused or connected with the normal use and consumption or the use of inadequate material, included the ones of consumption of the Client, network fluctuations, or the eventual use, maintenance, service or functioning of the equipment or the Spare Parts that are not in conformity with the manuals, instructions and specifics of the Company or any of its subcontractors or that are not in conformity, for other motives, with the common industrial practice. The warranty does not extend to failures or breaking deriving from natural usury, negligence, bad maintenance, inexperience, carelessness, incorrect use of the spare part or of the machinery from the Client and so on; the same stay pending if the Client has delays in payments, until they are regularized.

The warranty does not include costs for the use of cranes, electricity, scaffolding, supporting works, reservoir/basin activities, including diving work, disassembly, assembly, or expenses for personal travel and accommodation or for Company representatives.

**19.6.** The warranty provided for in this Article is the only one recognized by the Company for the Spare Parts, superseding any other express or implied obligations, including any other warranties or liabilities for defects, whether latent or otherwise.

**20. RESPONSABILITIES OF THE COMPANY**

**20.1.** The Company shall, under no circumstances, be held liable for any indirect, consequential, or unforeseeable damages upon the conclusion of the Agreement, nor for any damages which the Client could have avoided with the use of due diligence.

**20.2.** Without prejudice to the other conditions of the Agreement, the Company's responsibility for the work performed shall be limited, in any case, to a maximum amount of 50.000 €, except for cases of willful misconduct or gross negligence.

**20.3.** The Company will not be equally responsible for the actions performed by the Client or Third Parties, even if carried out with the support of the Company's technical consultant.

**20.4.** Based on the Client's request, the Company will verify if the Work, the Spare Parts and the implements provided are defective or non-conform. The Client will have to sustain the costs of this verify.

**21. RESPONSABILITIES OF THE CLIENT**

**21.1.** The Client shall be required to indemnify the Company for any actions made by Third Parties resulting from a breach of the Client's obligations, not withstanding the obligation to provide immediate notification to the Client of this circumstance.

**21.2.** The Client will be liable if the damages are due to faulty execution/lack of compliance, to the lifting equipment, or to other tools and equipment provided by the Client and used by the Personnel of the Company; this liability shall remain in place even in the

absence of claims by the Company regarding the aforesaid defects or instances of non-compliance. The Client will have the complete responsibility of indicate and prepare all the safety procedures that must be shown on the machinery and on the Spare Parts, after the deliveries. Additionally, the Client shall be responsible for ensuring that the personnel using the equipment and Spare Parts are aware of all of the necessary safety instructions, and that the warning signs placed on the equipment and Spare Parts are displayed and visible in a clear and continuous fashion.

**22. TERMS FOR THE EXECUTION OF THE WORK**

**22.1.** The dates and terms for the completion of the agreed Works are understood as purely indicative and there shall not be any implied or express time constraints on the completion of an order. If the delay in the execution of the Agreement is due to the acts or omissions of the Client, the Company shall be granted a reasonable extension of time to complete the Work, taking into account the circumstances of the case.

**23. INSURANCE**

**23.1.** The Client, at its own expense, shall arrange and maintain an Insurance Policy in force with comprehensive coverage of the goods provided by the Company, and of the Personnel involved, for the duration of the Agreement.