

SPECIFIC CONTRACT

SPECIFIC CONTRACT NUMBER - [to be completed by the Executive Secretariat]

Implementing Framework Contract No [to be completed by the Executive Secretariat]

The International Olive Council (hereinafter referred to as "the IOC "), represented by the Executive Secretariat (hereinafter referred to as "the E.S."), which is represented for the purposes of the signature of this contract by, Executive Director,

of the one part,

and

[official name in full]

[official legal form]

[statutory registration number]

[official address in full]

[VAT registration number]

(hereinafter referred to as "the Contractor"), [represented for the purposes of the signature of this contract by [name in full and function,]]

of the other part,

(The footer reference below for this standard template should be replaced by :

Title / draft contract / /COI/2008/Unit XX / ZZ

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HAVE AGREED

the **Conditions** and **Annexes** below:

ARTICLE III.1: SUBJECT

III.1.1 This specific contract implements Framework Contract No [complete] signed by the E.S. and the Contractor on [complete date] [and renewed on complete date].

III.1.2 The subject of this specific contract is [short description of subject]. [This specific contract relates to lot [complete] of the Framework Contract.]

III.1.3 The Contractor undertakes, on the terms set out in the Framework Contract and in this specific contract and the annex[es] thereto, which form an integral part thereof, to perform the following tasks [:] [specified in Annex [complete].]

ARTICLE III.2: DURATION

III.2.1 This specific contract shall enter into force [on the date on which it is signed by the last contracting party].

III.2.2 The duration of the tasks shall not exceed [indicate maximum duration]. Execution of the tasks shall start from the date of entry into force of this specific contract or [indicate date]. The period of execution of the tasks may be extended only with the express written agreement of the parties before such period elapses.

ARTICLE III.3: PRICE

III.3.1 The total amount to be paid by the E.S. under this specific contract shall be EUR [amount in figures and words] (all taxes included) [amount in figures and in words] covering all tasks executed.

III.3.2 In addition to the price no reimbursable costs are foreseen.

III.3.2.1.Pre-financing:

Following signature of the specific contract by the last contracting party, within 30 days of the latest of the following dates:

- the receipt by the E.S. of a request for pre-financing with a relevant invoice and
- the receipt by the E.S. of a duly constituted financial guarantee equal to at least EUR [complete amount in figures and in words]

a pre-financing payment of EUR [complete amount in figures and in words] equal to **25%** of the total amount of this specific contract shall be made.

The amount of the pre-financing will be recovered as a deduction against the first interim payment and, if necessary, against the second interim payment.

III.3.2.2 Interim payment:

Requests for interim payment by the Contractor should be accompanied by the draft invoices and supporting proof and the interim deliverables concerned. Only after approval of the technical report by the E.S, may the Contractor send the invoices asking for payment.

III.3.2.3. Payment of the balance:

The request for payment of the balance shall be admissible if accompanied by:

- all the deliverables in accordance with the instructions laid down in articles I.5.3 and I.12 of the framework contract and in article III and IV of this contract.
- the relevant invoice, indicating the reference number of the specific contract to which it refers provided the deliverable has been approved by the E.S.

The E.S. shall have 30 days from receipt to approve or reject the deliverables, and the Contractor shall have 15 days in which to submit additional information or a new deliverable.

Within 30 days of the date on which the deliverable is approved by the E.S., payment of the balance corresponding to the relevant invoice shall be made. The request for payment of the balance of the Contractor shall be admissible if accompanied by the relevant invoice.

ARTICLE III.4 PAYMENTS

III.4.1. Financial guarantee:

Where required by Article III.3.2.1, the Contractor shall provide a financial guarantee in the form of a bank guarantee or equivalent supplied by a bank or an authorised financial institution (guarantor) equal to the amount indicated in the same Article to cover pre-financing under the Contract. Such guarantee may be replaced by a joint and several guarantee by a third party.

The guarantor shall pay to the E.S. at its request an amount corresponding to payments made by it to the Contractor which have not yet been covered by equivalent work on his part.

The guarantor shall stand as first-call guarantor and shall not require the E.S. to have recourse against the principal debtor (the Contractor).

The guarantee shall specify that it enters into force at the latest on the date on which the Contractor receives the pre-financing. The E.S. shall release the guarantor from its obligations as soon as the Contractor has demonstrated that any pre-financing has been covered by equivalent work. The guarantee shall be retained until the pre-financing has been deducted from interim payments or payment of the balance to the Contractor. It shall be released the following month. The cost of providing such guarantee shall be borne by the Contractor.

III.4.2. Interim payments:

At the end of each activity or at the end of each month in the case of services rendered on a long-term basis, the Contractor shall submit to the E.S. a formal request for payment

accompanied by those of the following documents which are provided for in the Special Conditions:

- an interim technical report in accordance with the instructions laid down by the E.S.;
- the relevant invoices indicating the reference number of the Contract to which they refer;

If the report is a condition for payment, on receipt the E.S. shall have the period of time indicated in the Framework contract in which:

- to approve it, with or without comments or reservations, or suspend such period and request additional information; or
- to reject it and request a new report.

If the E.S. does not react within this period, the report shall be deemed to have been approved. Approval of the report does not imply recognition either of its regularity or of the authenticity, completeness or correctness of the declarations or information enclosed.

Where the E.S. requests a new report because the one previously submitted has been rejected, this shall be submitted within the period of time indicated in the Framework contract. The new report shall likewise be subject to the above provisions.

ARTICLE III.5: ANNEX Annex A – Contractor’s specific offer in reply to the request (no [complete] of [complete])

SIGNATURES

For the Contractor,

[Company
name/forename/surname/function]

signature[s]: _____

Done at [place and date]

In duplicate in English.

For the IOC

The Executive Director

Name : [Name]

signature[s]: _____

Done at [place and date]

ANNEX A