

GENERAL TERMS & CONDITIONS OF SALE

BY SENDING AN ORDER TO OUR COMPANY THE CUSTOMER ACCEPTS OUR GENERAL TERMS AND CONDITIONS OF SALE SET OUT BELOW, NOTWITHSTANDING ANY CONTRARY CLAUSE ON THE CUSTOMER'S PART AT ANY TIME AND IN ANY WHATSOEVER FORM (INCLUDING BUT NOT LIMITED TO CUSTOMER'S GENERAL CONDITIONS OF PURCHASE). IF ANY OF THE PROVISIONS OF THESE GENERAL TERMS AND CONDITIONS OF SALE ARE NOT ACCEPTABLE TO OUR CUSTOMER, WE MUST BE NOTIFIED IMMEDIATELY.

Article 1 - ORDERS:

To be valid, any order must be subject to written acceptance by us, acting as supplier. Commitments made verbally by our representatives shall only become final after they have been confirmed in writing by us. An order shall comprise (in order of prevalence):

- the contract signed by both parties, if any,
- if necessary, specific supplementary terms and conditions and/or special terms and conditions,
- the order's acknowledgement of receipt,
- the customer's order,
- these general terms and conditions of sale which shall form an integral part of the order.

We reserve the right, within the strict framework of quality rules, during performance of the order, to make any modifications to our products rendered necessary by compelling circumstances such as a change to technical standards of production methods, legislative provisions or regulations affecting the terms and conditions of execution of the order, without, however, affecting the essential characteristics of the products. If such modifications make impossible or more difficult to perform certain stipulations of the order, in particular regarding price or delivery time, we shall communicate the appropriate justifications to the customer, and an additional clause on the order will be signed formalising the necessary modifications.

Article 2 - PRICES:

Our scales of charges, including volume discounts, are shown in our price lists and/or specific quotations. They are available to customers and will be sent on request.

Our price lists do not constitute an offer and may be modified without prior notice. Unless otherwise agreed, our products are always invoiced at the price in force on the date of delivery. The customer acknowledges and agrees that prices of our Products are not fixed, and are subject to change by us based on currency fluctuations, or increases in our costs of raw materials, component parts, or labor.

Unless otherwise provided in our price list or quotation, our prices are quoted exclusive of tax, ex-works, carriage and packing invoiced separately.

A minimum order value and/or quantity may be imposed on our customer, in such case it shall be informed in our price list or quotation or in the order's acknowledgment of receipt.

Article 3 - DELIVERY - ACCEPTANCE:

3.1 Delivery

Transfer of risks shall occur upon delivery of the Product in accordance with the applicable Incoterm® (ICC 2010 Edition).

Unless otherwise set out in the order's acknowledgment of receipt or any other document accepted in writing by us, any times or dates for delivery by us are estimates and shall not be binding on us. In no event shall we be liable for any delay in delivery. Delay in delivery of any products shall not relieve the customer of its obligation to accept delivery thereof, and shall not justify a price reduction nor a claim for damages. It shall be the customer's responsibility to carry out all checks, to state any reservations on arrival of the product and, if necessary, to take any remedial action against the carrier within three (3) calendar days of the delivery and by registered letter with acknowledgment of receipt. These reservations must also be notified to us by the same date by registered letter with acknowledgment of receipt. Otherwise the delivery will be deemed to have been accepted without reservation. We shall be released from our obligation to deliver in the event of force majeure. Quantities ready to be delivered at the time of the occurrence of an event of force majeure must be accepted by the customer.

No return or reinstatement will be accepted without our express prior agreement.

If the customer does not take possession of the products directly or through its carrier at the place and on the date agreed with us, it is nonetheless bound to make the payments stipulated in the contract as if

the products had been delivered and risks shall be transferred to it anyway.

In the event of the customer's failure to collect and pay for the products, we shall be entitled to store said products at the customer's expense and risk. In such circumstances, we shall also be entitled to demand reimbursement of all expenses incurred in execution of the contract.

3.2 Acceptance

Unless otherwise agreed, acceptance of our products shall take place at our works or at those of our suppliers or sub-contractors on the date agreed in the order.

If the product being supplied is to be assembled or installed by ourselves or by our sub-contractors, the customer shall proceed to acceptance of the product when assembled or installed in the place stipulated in the order and shall issue an acceptance report to us.

However, the product shall be deemed accepted on the first of the following dates:

- the day of first use by the customer,
- thirty (30) days following the delivery of the product..

Article 4 - PAYMENT:

Unless otherwise agreed, our products are invoiced on delivery and must be paid by the customer within thirty (30) days from invoice date. We reserve the right to demand a deposit or payment against order. The customer shall be bound to effect payments without deduction (expenses, taxes, duties etc.) or setoff of any kind.

No discount for early payment is granted.

Payments are to be sent to the address shown on the front of the invoice.

All invoices are to be paid on the due date even in the event of dispute over the description or contents that will, if necessary, be dealt with by a subsequent adjustment. However, no complaint will be considered more than 12 months after the invoice date.

Except with our express agreement, under no circumstances is the customer authorised to defer or stagger the payments due.

Article 5 – WITHHOLDING AND SETOFF:

Unless with our prior written approval, no withholding or setoff of any kind is permitted. If the customer requests to withhold or to offset any sum owed by us, it shall provide us with all relevant documents and evidences in order to allow both parties to agree on the amount and on the grounds of such withholding and/or setoff.

Article 6 - INTEREST ON ARREARS AND COMPENSATION:

The customer shall be compelled to pay interest on arrears:

- in the event of failure to pay the price payable on the due date,
- or in the event of part payment only or of non-acceptance of an agreement with the period stipulated or in the event of termination of business or of transfer of capital, the whole of the balance still owing becoming then legally due following default on payment.

Unless otherwise provided in our offer, invoice or order acknowledgment of receipt, a monthly service charge of 1.5% per month will be added to past due invoices at our discretion.

A lump sum payment equal to €40 (or the equivalent in the local currency) will also be payable by the customer in compensation for collection charges. The lump sum payment amount shall be added to the aforementioned interest on arrears.

Interest on arrears and lump sum payment, if any, will be payable as soon as the customer is informed by a letter of notification that they have been charged to its account. The application of the above interest on arrears, and lump sum payment if any, shall take place without prejudice to the application of other provisions laid down in these general terms and conditions, or, more generally, of any other legal provision.

Article 7 – SUSPENSION/TERMINATION:

We shall be entitled to suspend performance of the order in the event of non-payment (or risk of non-payment) by our customer on any due date. Performance may be suspended until the unpaid invoice has been settled. Delays in performance shall be extended automatically by the period of the delay by our customer in making the payment, the said payment itself being increased by the costs incurred by us as a result of the suspension and late payment interest in accordance with Article 6.

Failure to pay the sums due at the times agreed, and failure to collect or to accept the products sold, shall lead, without need for formal notice or summons, to termination of the order, unless we require, as we are legally entitled to do, performance of the order.

In addition, all refunds, discounts or other special advantages not having been applied and paid prior to such termination shall remain legally acquired by us even retrospectively if necessary, as contractual compensation and penalty.

Article 8 - RESERVE OF OWNERSHIP:

Ownership of our products shall pass to the customer only on the date on which the price payable has been paid in full. This reserve of ownership shall not authorise the customer to cancel its order, this option being open only to us.

In consequence:

1. In the event of non-payment, the customer is absolutely forbidden to continue to use, by conversion or incorporation, pledge or resell our products over which ownership is reserved.
2. In so far as they are found in kind, in whole or in part, at the customer's premises, claims over products delivered may then be made by nothing more than a registered letter with acknowledgement of receipt to the customer, a letter which will then be followed immediately by execution by us without need for a court order. Such claim may relate to all the products if the customer leaves unpaid all or part of a sum due.
3. Furthermore, the customer shall become the sole keeper of the products whose ownership is reserved from the moment of their effective delivery. In particular, it shall assume full responsibility and, in the event of loss or damage for any whatsoever reason, it shall pay the price agreed in full. It shall prove at first request that adequate insurance has been taken out.

Article 9 - WARRANTY:

The warranty we give against defects of design, materials or manufacturing of our products comprises only, and at our discretion, the replacement, modification or repair of parts acknowledged to be defective and taking wear and tear into account without any compensation being awarded for any reason whatsoever.

Unless otherwise provided in our offer or in our warranty policy, the warranty shall be twelve (12) months as from the delivery of the Products to our customer. Any defect shall be notified to us, in writing, within fifteen (15) days from detection by the customer.

In particular, we can under no circumstances be required to bear costs other than those for which this clause makes us responsible, such as costs incurred by the customer or by third parties during immobilisation of the product or of the equipment into which our product has been incorporated. In the event of our acceptance of the claim it shall be returned carriage and packing paid. Items replaced under the warranty are our property and are to be returned to us at the place of delivery on request.

We shall not be liable under the warranty under the following circumstances:

- defect arising from design, materials or manufacturing or assembly techniques imposed by the customer and over which we have issued reserves,
- work on the product effected by the customer or by a third party under conditions not approved by us in writing prior to the work,
- defects or deterioration caused by misuse or negligence on the part of the user of the product or by an incident of force majeure or fortuitous circumstances,
- failure to comply with our instructions for use and storage,
- ongoing maintenance operations or replacement of parts made necessary by the normal wear and tear of the product or by its exposure to bad weather.

Any administrative cost and other non-documented lump sum that may be invoiced by our customer is hereby rejected.

Our sole liability and our customer's sole and exclusive remedy with respect to this warranty shall be limited to the remedies set forth above. No other warranty or remedy of any kind shall apply. In particular, the warranties above are exclusive of any warranties of any kind, whether statutory, express or implied, including without limitation all warranties of merchantability, fitness for a particular purpose or arising from any usual business or trading practice.

Article 10 - LIABILITY:

To the maximum extent permitted by applicable law, our total liability for any claim, liability or expense of any nature shall not exceed the sum of the customer's payments for the portion of the products that are the subject of the claim. We shall not be liable for any indirect, special, punitive, incidental or consequential damage of any kind including, without limitation, disruption of the business, claims from third parties, damage due to stoppage of business or lost profits, loss of savings, of competitive advantage or of goodwill whether or not foreseeable, and regardless of other causes of such damage even if we have been advised of the possibility of such damage in advance under any legal theory (tort, contract or otherwise).

If the contract or the order imposes penalties for late delivery and/or performance, these shall not in any event exceed in total 5% of the price (excluding taxes) of the products which have been delayed and/or which have not achieved their expected performance. These penalties will only be applied on expiry of a grace period of ten (10) days. The said penalties

are exclusive of any other remedy which the customer might be entitled to claim as a result of the delay and/or the failure to achieve expected performance.

Article 11 - TOOLING:

Contribution to all or part of the cost of producing the production tooling of our products, requested from the customer in the form of a separate invoice, shall not lead to the transfer of ownership of such tooling to the customer except in case of an express agreement to the contrary. The transfer of ownership of the production tooling is subject to the prior signature of a tooling purchase order.

Article 12 - CHANGES:

The customer may request in writing changes in the design, drawings, specifications and shipping instructions of the Products. As promptly as practicable after receipt of such request, we shall advise the customer in an amendment letter what amendments to the order, if any, may be necessitated by such changes, including, without limitation, amendment of price, specifications and shipment schedule. If such proposed amendments to the order are accepted by the customer, we shall make the requested changes with respect to such Products as may be affected thereby.

Article 13 - CONFIDENTIALITY:

The parties undertake to keep strictly confidential any information or data, in any form or on any medium, sent by either of the parties to the other party. This duty of confidentiality shall remain in force throughout the duration of the order and for a period of five (5) years after it has ended.

The receiving party shall not analyze or make any attempt to analyze the samples and/or prototypes which could be given by the disclosing party with the aim of identifying the components of formulation.

Any information in respect of which the receiving party can show in writing that it (i) is or will become publicly and widely known without any fault on the part of the party receiving the information, or (ii) has been obtained from a third party, on condition that this third party is not itself bound by a duty of confidentiality to the party disclosing the information, or (iii) was already known by the party receiving the information without any duty of confidentiality, on condition that this party provides written proof of this prior knowledge, or (iv) is the result of internal developments made in good faith by members of its staff who have not had access to confidential information, or (v) is communicated under a legal or judicial obligation, or (vi) in respect of which the party disclosing the information has given its consent, by written authorisation, to disclosure by the party receiving it.

Moreover, the receiving party is forbidden to use the information disclosed by the disclosing party within the framework of a further call for tender or any type of selection process and thereafter, by the selected third party as the case may be.

Article 14: INTELLECTUAL PROPERTY

Unless otherwise agreed in writing, delivery of any type of products, projects, studies, development and documents received or sent shall remain our exclusive property and shall not lead to any transfer of background or foreground intellectual property. The same applies in the event of the said projects, study development and documents being fully or partially financed by our customer.

Our customer undertakes not to use these documents in any way likely to infringe our industrial or intellectual property rights and undertakes not to disclose them to any third party. Such documents may only be used by the customer for the purposes of execution of the order.

Article 15 - FORCE MAJEURE:

Our obligations shall be suspended under circumstances constituting force majeure and more generally in the event of any whatsoever stoppage of work, production accident, fire, flood, lockout occurring on our premises, on those of our suppliers and sub-contractors, import-export problems, and in the event of the occurrence of events beyond our control and preventing us from fulfilling our obligations under normal conditions.

Article 16 - APPLICABLE LAW - COMPETENT JURISDICTION:

Unless otherwise specified in the Contract, any dispute relating to the order, including its existence, validity and/or termination, shall be subject to the laws and to the jurisdiction of the country (and state or province, if applicable) where we are located (as shown on our acknowledgment of receipt of the order and/or our invoice). Both parties expressly renounce application of the United Nations Convention on Contracts for the International Sale of Goods (CISG), signed in Vienna on 11 April 1980.

SHOULD YOU BE UNABLE TO READ THESE GENERAL TERMS AND CONDITIONS OF SALE, WE CAN PROVIDE YOU WITH A VERSION IN LARGER TYPE ON REQUEST.