

## GENERAL CONDITIONS OF SALE

### Scope

All supplies shall be provided exclusively on the basis of the following general conditions of sale. Conflicting and additional terms and conditions of any other document and particularly Buyer's general conditions of purchase shall be deemed deleted and not binding upon the parties, except insofar as expressly agreed in writing by Seller.

### Orders

Buyer's orders shall not bind Seller until confirmed by him in written form.

### Delivery

Delivery date shall mean either dispatch date by the Seller or collection date by the Buyer. Buyer shall not protest against the delivery executed following an order confirmation not cancelled prior to dispatch.

Buyer agrees to accept the goods when quantity delivered corresponds to 5% more or less of the contract stipulated quantity.

Delays to delivery will not result in any damages, indemnity or penalty. Delivery times are only approximate indications and can not be discussed by the Buyer.

Seller can postpone, hold or get out of all his obligations due to strike, lockout, fire, epidemic, shortage of raw material, supplier's default, and all causes generating obstruction of manufacturing and of transportation, and more generally in the case of force majeure or Fait du Prince.

### Price and payment terms

Invoices are issued at delivery based on current price and currency at order date.

Prices are deemed to be free of taxes. Conditions of payment are determined by the contract. By default, the following term shall apply : 45 days end of month or 60 days net from invoice date.

First order : Seller reserves the right to ask for a payment prior to delivery ; non interest bearing. Such payment term can be maintained at Seller's assessment.

Payments are made at Seller's registered address (Fécamp France) whichever the means of payment.

Payment is said to be effected at receipt of money. Not any discount for anticipated payment shall be granted by Seller.

In case of mutual debts between Seller and Buyer : the French civil code expressly holds that clearing is allowed. Clearing agreement needs to be stipulated in a contract signed by both parties (cf articles 1289 and following ones).

According to the French law nr.2008-776 dated August 4<sup>th</sup>, 2008, if Buyer fails to pay on due date mentioned on the invoice, three times the legal interest rate penalty shall be payable to the Seller. Such penalty shall be calculated per day and on inclusive of all tax price; due for payment without providing any reminder.

In addition, if any legal action for recovery is brought, all related costs shall be paid by the Buyer.

If Buyer fails to fulfil the payment of a prior invoice, Seller shall have the right to cancel the contract or the pending order, to ask for or to take additional guarantees and to modify payment term for the sake of good contract fulfilment.

### Retention of property

The goods shall remain the property of the Seller until the purchase price has been paid in full. In the case of default in payment on due date, the Seller shall be entitled to reclaim possession of the goods, according to the French law nr.80-335 dated May 12<sup>th</sup>, 1980. Goods at Buyer's facilities shall be deemed to be the unpaid goods.

This clause does not impact the transfer of risks to the Buyer, as regards to damaged goods further to delivery. Buyer shall insure these risks.

### Transfer of risks

Transfer of risks is determined according to the international rules for the interpretation of commercial terms of the Chamber of Commerce (INCOTERMS) in force on the day that the contract is created.

Seller shall be immediately notified of any defect that can be discovered at reception by the Buyer. Considering the fact that carriers check loaded quantities and refuse to load any parcel in bad condition, Seller accepts no responsibility for loss and damage.

No insurance policy, exceeding those commonly borne by the carrier, shall be taken without Buyer's express written consent. In this case, Seller shall take out insurance in the best Buyer's interests, but shall not be responsible for the solvency of the insurance company.

### Claims – Guarantee

Buyer's claims for defective goods are subject to a period limitation of 1 month from receipt of the goods. Complaints as to hidden defects may only be made so long as it is possible for the Seller to make a control check. Buyer shall notify the Seller of hidden defects within 1 month from their discovery. Seller does not answer for any hidden defect notified later.

### Jurisdiction – Applicable law

Any dispute arising out of or in connection with this contract shall be heard at the Commercial Court of Le Havre, whatever particular conditions and payment terms agreed, even in the case of defendant plurality, related claims, substitution request, notwithstanding any conflicting clause.

These general conditions of sale shall be governed by French law and UN Convention on Contracts for the International Sale of Goods.

### Arbitration clause

In the absence of application of a special agreement between seller and buyer, any party to this contract shall have the right to have recourse to and shall be bound by the pre-arbitral referee procedure of the International Chamber of Commerce in accordance with its Rules for a Pre-Arbitral Referee Procedure. All disputes arising out of or in connection with the present contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules of Arbitration.

### Exclusion of soliciting staff

Without express prior consent of the company, the customer is expressly forbidden to ask for a job, or directly or indirectly hire any employee of the Company or any Company of the SIRH Group. That prohibition is valid for a period of 12 months from the last business transaction between the parties. Failure to comply with this prohibition, the defaulting party commits to pay to the company, as a penalty, liquidated damages in an amount equal to gross wages actually received during the 12 months prior to his departure for the person hired.