

TERMS AND CONDITIONS OF SALE

1) SCOPE

These terms and conditions apply to all our sales subject to modifications made by express mutual written agreement.

These terms and conditions supersede and override any document of the same nature or scope, whatever it may be, issued previously by our clients or by ourselves.

The sales agreement is deemed to be perfected by the issue of our final order confirmation. Any subsequent document issued by our clients which has not received our express written agreement shall not be binding on us. By the mere fact of the conclusion of the agreement, the buyer is deemed to have accepted this clause, any contrary provision is deemed unwritten.

The fact that we do not apply any of the clauses below does not mean that we waive them.

If one or more of the provisions of the agreement is or are held to be invalid or declared invalid by a law, regulation or final order of a competent court, the rest of the sections shall remain in full force and effect. The parties shall endeavour to replace the invalidated provision with a valid provision that is as similar as possible and has equivalent effect.

2) ORDERS

Orders given to or taken by our agents and representatives, as well as those addressed directly to our offices, are only binding on us if they are accepted in writing by us.

Our goods are manufactured and delivered with tolerances on dimensions and weights in accordance with the European standards in force (EN), the buyer being obliged in any case to pay the price corresponding to the quantity delivered.

In the case of orders on factory rolling times, if the client decides to cancel the order for any reason whatsoever, the amount of the cancellation fee shall be:

- 20% of the order value if the material is not produced.
- 50% of the order value if the material is in production.
- 100% of the order value if the material has already been produced.

3) PRICE

The terms and conditions of payment are specified on our order confirmation.

Unless otherwise agreed, prices are firm and non-revisable.

Any advance payments and deductions are calculated on the value before tax.

4) DELIVERY TIMES

In view of our manufacturing constraints and unless a time guarantee is expressly agreed upon in the order confirmation, the delivery times indicated do not constitute a firm commitment to deliver on a set date and the buyer accepts a reasonable margin of tolerance. Delays in delivery shall not justify any claim for damages by the buyer against us.

5) RETENTION OF OWNERSHIP

The transfer of ownership of the goods sold is deferred until full payment of their price. The buyer nevertheless assumes the risk and custody of the goods as soon as they are made available to him and undertakes to keep them in such a way that they can be recognised as our property as long as they remain in the same condition.

In the event of non-payment on the due date, we reserve the right to reclaim the delivered goods, with the return being at the expense and risk of the buyer. Our right of reclamation in kind may be exercised indiscriminately, up to the amount of the unpaid amount, on all goods sold by us and still in the possession of the buyer and/or on goods of the same kind and quality in the hands of the buyer. In the event of resale of the goods by the buyer, our right of reclamation shall automatically extend to the price or part of the price of the goods which has not been paid, settled in value or offset in current account between the buyer and the sub-buyer.

The buyer shall inform the seller of any claim by a third party with regard to his goods, failing which it may incur liability, either in the context of an attachment, a bankruptcy or any other measure that would tend to dispossess them.

6) SHIPMENT

Shipment shall be carried out in accordance with the terms and conditions set out in our order confirmation. Shipment can only take place if the buyer is up to date with his contractual obligations towards us and in particular if he has paid the agreed price as it results from the seller's written confirmation and within the agreed time limits.

Claims arising from the transport contract shall be barred within three months of the delivery of the goods.

7) DELIVERY - TRANSFER OF RISK

Unless the parties have defined the terms of delivery differently in the order acknowledgement, the goods sold are delivered to our factories or those of our suppliers where they were manufactured or processed, or to their place of storage.

The risk of loss of or damage to the goods shall pass to the buyer on delivery irrespective of the terms of delivery.

8) PAYMENT TERMS

The buyer shall pay the price within the period provided in the order confirmation from the seller. In the absence of specific terms, the goods are payable within 30 days from the shipment date. The debt is transferrable. This payment period shall no longer be enforceable against us if the buyer is subject to a debt settlement, receivership, bankruptcy, liquidation or similar procedure. In this case, payment shall be made in cash by bank transfer before dispatch.

Failure to pay all or part of the price on the due date shall have the following consequences:

- a) The seller is entitled to raise the *exceptio non adimpleti contractus* (non-performance exception), i.e. to suspend the performance of his contractual obligations towards the buyer. He may also immediately request the cancellation of the contract and engage the contractual liability of the buyer.
- b) In the event of non-payment in full or in part of an invoice or an account closed on the due date, a fixed indemnity equivalent to 10% of the amount due shall be payable by the client, without prior notice of default and without prejudice to the seller's right to claim a higher amount.
- c) All sums due shall bear interest at a rate of 1% per month from the date on which they fall due and without prior notice of default.
- d) The buyer shall be obliged to reimburse us for all costs incurred as a result of the unpaid amount, in particular bank charges, protest fees and stamp duties.
- e) The payment of all other sums due by the buyer shall become immediately payable, even if they are the subject of accepted bills of exchange.

If there is a significant and unfavourable change in the situation of the buyer (incapacity, death, transformation or dissolution of a company, sale, contribution to a company or transfer of a business in any form whatsoever, amicable settlement), we reserve the right to cancel all or part of the sales concluded.

9) LIABILITY - GUARANTEES

We guarantee, within the limits of the usual tolerances, that our products comply with the specifications agreed on the front of the order confirmation and, in the absence of specifications from the buyer, with our standard catalogue specifications, corresponding to our manufacturing range on this date.

We do not guarantee the suitability of our products for the buyer's intended use. The selection and testing of our products is the responsibility of the buyer, designer or manufacturer who alone is responsible for ensuring that the finished product is fit for its intended purpose. Any technical assistance that we provide is in line with the obligation to advise and inform due from any manufacturer concerned about the proper use of its products but can never make us co-designer or co-builder of the finished assembly in which our products are used. The goods are visually inspected by the buyer at the place of delivery. This inspection shall constitute acceptance of the goods. If the buyer is absent or silent on the date of the inspection, acceptance shall be deemed to have taken place without reservation.

Complaints concerning quantities and dimensions and/or apparent defects are only admissible if they are made by registered letter within five (5) days of delivery of the goods and before any modification or use.

Complaints based on hidden defects are only admissible if they are made in writing within one month of the discovery of the defect and within six (6) months of the delivery of the goods at the latest.

If the goods are recognised by us as defective, we are only obliged to replace them or to reimburse the loss in value, to the exclusion of all other damages.

10) CAUSES OF EXEMPTION

We reserve the right to suspend the execution of orders, in whole or in part, upon the occurrence of events such as, for example, strike (in all its forms affecting ourselves or our suppliers), breakdown of machines or equipment, whatever the cause, fire, flood, effect of lightning, stoppage or reduction of our energy supplies or raw materials, breakdown of tools, or any other event whose conditions and consequences are close to or similar to those listed above, whether or not these events contain the conditions of force majeure, whether they affect the seller, its suppliers or third parties, and this until the said event has ceased to produce its effects.

11) JURISDICTION

In the event of a dispute, the courts of Luxembourg shall have sole jurisdiction, even in the event of multiple defendants or of a third-party claim; the Law of Luxembourg shall be the only law applicable.

The buyer states to have read and accepted the seller's terms and conditions.

Date

Buyer's signature

Unless an objection is made in writing within three (3) days of receipt of this document, the buyer shall be deemed to have accepted our Terms and Conditions of Sale, notwithstanding any contrary provisions that may be included in his own Purchasing Terms and Conditions.