

GENERAL CONDITIONS OF SALE

1 – SCOPE

In the absence of express agreement to the contrary, these general conditions of sale shall apply to all our sales, notwithstanding any clause to the contrary contained in any documents emanating from our customers. The fact that we do not apply any clause hereunder shall not be deemed a waiver thereof.

Any waiver on our part of any clause hereunder shall in no way affect the validity of the other clauses.

Should any of the clauses hereunder be partly void, this shall not affect the validity of the other clauses.

2 – ORDERS

Orders placed with our agents or representatives or taken by them, as well as those addressed direct to our offices, shall only be binding on the Company when we have accepted them in writing.

We reserve the right to deliver quantities that may differ from the quantity ordered by up to 10 % more or less, and the buyer undertakes in all events to pay the price corresponding to the quantity delivered.

3 – PRICES

Our prices apply to goods weighed at the departure point, less the tare. They are calculated on the basis of the laws, regulations, customary practice, taxes and levies and transport conditions in force on the date of finalising of the sale and may be subject to revision at the time of invoicing according to the tariffs, or price lists including any schedules and additions thereto, applicable on the date of invoicing.

4 – DELIVERY TIMES

Unless otherwise stated, delivery times are given as an indication and without any warranty. Delays shall not constitute grounds for claiming damages, or cancelling the order wholly or in part. In particular and more, delays cannot qualify for any deduction, penalty, compensation, indemnification.

5 – SHIPMENT

We do not provide any guarantee whatsoever in respect of the means of transportation even if the terms are carriage free or delivered. The goods shall be shipped and travel at the buyer's risk, even if the terms are carriage free or delivered. Unless otherwise stated, we always request application of the lowest freight terms. If we arrange for the transport, our liability shall only be incurred in the event of a gross fault.

6 – CONTROL IN OUR FACTORY

For all goods subject to a control for prior shipment acceptance in our premises, such control will have to be done before shipment and will be considered as definitive. Controlling and issuing the control certificate costs will be on buyers account. Scraped goods, prior to shipment, will only held us liable for replacement, to the exclusion of any other compensation.

If buyer renounces control for acceptance of goods before shipment, the goods will be considered as definitely controlled and accepted as they depart from the factory.

7 – RETENTION OF TITLE

Our Company will keep full property of sold goods until effective and integral payment of the full price has been done in principal and ancillary cost. Does not constitute payment as per this clause, the remittance of any payment title making it compulsory (draft or any other). Default of payment on any due terms could cause a calling back of delivered goods.

Any down payments or deposits will be kept by our Company as compensation. These measures do not exclude the transfer on the buyer of such risks as loss, theft and damages to sold goods as well as damages that those goods could cause as soon as they have left our premises. The buyer commits himself to have those goods insured as soon as they leave our premises and covered against the above mentioned risks

8 – PAYMENT

Unless otherwise particularly stated by the parties in written, goods are payable 30 days after the date of invoice, corresponding to the date of shipment. The starting point for terms of payment of our invoices shall be the date of shipment of the goods or the date on which said goods are made available if the buyer arranges personally for the transport.

Default of payment of part of the price on the corresponding due date shall involve the following consequences without prior formal notification being required:

a) liquidated damages will be applied for a rate equal to ECB refinancing interest rate plus 10 percentage points and be immediately applicable on due amounts,

- b) The buyer shall be bound to pay to us, for any unpaid invoice, a lump-sum compensation for recovery costs equal to 40 €, this without prejudice to its obligation to reimburse to us any expenses exceeding the lump-sum compensation and resulting from the unpaid invoice, such as bank charges, protest charges and stamp duties,**
- c) The payment of all other sums owing by the buyer to the seller shall become immediately due, even where drafts have been accepted in respect thereof,**
- d) Any other sales finalised with the buyer shall be, by right, automatically cancelled twenty-four hours after receipt of a registered letter informing him of our intention to cancel them, and any part payments made prior to this cancellation shall remain our property.**

Any change in the situation of the buyer (legal incapacity, decease, change in form or dissolution of the company, sale, contribution or transfer of goodwill in any form whatsoever, temporary suspension of proceedings, rule of court, liquidation or bankruptcy) shall entitle us to cancel all or part of any sales already finalised.

The seller is entitled to assign all receivables arising from the agreement without the consent of the client or any other person. The seller is authorised to disclose any information that it considers reasonably necessary to transfer and the collection of any receivable so assigned.

No discount will be granted in case of advanced payment.

9 – LIABILITY – WARRANTIES

Unless otherwise stated in our written acknowledgement of an order, we do not guarantee the suitability of our products for the use to which they will be put by the buyer.

In the absence of express agreement, the choice and testing of the seller's products is incumbent on the buyer, the placer of the order, the designer or the constructor, who are alone responsible for ensuring that the finished assembly is suitable for the purpose for which it is intended.

Any technical assistance supplied by the Company is for the purpose of fulfilling the obligation to advise and inform incumbent on any manufacturer concerned about the correct use of his products, but can under no circumstances be construed as making the seller co-designer or co-creator of the finished assembly in which the products are used.

In all cases in which the seller is held liable for reparation of any prejudice, this reparation shall be limited to the replacement of the damaged metal to the exclusion of labour costs, operating losses or any other prejudice.

In the event of visible defects in the goods, those defects must be notified to us by the buyer by registered letter sent, under penalty, of preclusion, within one month of the date of acceptance figuring either on the dispatch note or on the discharge given to the carrier, according to the case. If the goods have been modified in any manner whatsoever or used by the buyer, no claims shall be considered.

In the event of reserves made within the stipulated period, if we agree that the goods are defective, we shall only be obliged to replace them, to the exclusion of the payment of any kind of damages. Such replacement shall only be made after the return of the defective steel or parts, with our prior agreement, to our plants or depots.

10 – FORCE MAJEURE

In the event of any of the occurrences mentioned hereunder or of any other cases of Force Majeure, we reserve the right to suspend the execution of all or part of an order until such time as the effects of the said occurrence have ceased:

- strikes of all types affecting our Company or our suppliers,
- breakage or breakdown of machinery or equipment, whatever the cause,
- fire, floods or the effects of lightning,
- stoppage or cut-back of our power or raw material supplies.

11 – JURISDICTION AND APPLICABLE LAW

For any disputes arising, only the Tribunal de Commerce de Paris shall entertain jurisdiction, without regard to the place of delivery or even in the event of interlocutory proceedings or warranty claim, or plurality of defendants. These General Conditions of Sale and any contract or order contemplated hereby shall be governed by and construed in accordance with the laws of France (excluding the provisions of the United Nations Convention on Contracts for the International Sale of Goods adopted in Vienna on April 11, 1980).