



GENERAL SALES CONDITIONS

from

LAMINOIRS DES LANDES SAS (hereafter: the “Vendor”)

The general conditions stipulated below are an integral part of the accompanying proforma invoice (contract) (hereafter: the “Main contract”) and they are explicitly included in said contract whenever they do not contradict its specific conditions. Any reference to the contract or this contract will be understood as including the Main Contract and these general conditions. The titles were attributed to the paragraphs below for reference purpose and do not affect the interpretation of these conditions in any way.

1. SUPPLEMENTARY OR MODIFIED CONDITIONS: No representative or agent of the Vendor has the authority to add to or modify the general conditions of this contract. No purchase order or general purchasing conditions from the Purchaser nor any modification or addition to these general conditions by the Purchaser can have force of law without specific written agreement from the Vendor mentioned in these conditions.

2. CASE OF FORCE MAJEUR: If the Vendor or their suppliers are prevented from carrying out, or in the event that the Purchaser might be prevented from accepting, the delivery of some goods on the agreed delivery day or during the agreed delivery period due to a natural disaster, a war, a strike, a suspension of imports, a trade conflict, a mechanical breakdown, an electrical breakdown or power outage, a fault or interruption in the mode of transport, a failure or a delay in production or delivery or supply from the manufacturer, particularly bad weather conditions, laws, regulations or measures taken by governments, governmental agencies or local authorities, or any other cause (similar to causes mentioned above or otherwise) and regardless of the intention of the party which is prevented from being carried out, the deadline for this contract will be extended for a duration that is equivalent to the time in which the effects of these causes can still be felt unless, after a period of 90 days after the start and uninterrupted action of these causes, each party sends written notice to the other party to authorise the cancellation of this contract because it remains uncompleted or cancellation of the part for which the completion is or was expected during the period in which the effects of the cause continue to be felt, stating that neither party can use this cancellation to formulate complaints concerning the other party.

3. INCOTERMS 2010: Unless specifically modified in this contract or otherwise agreed in writing, the trade conditions in this contract that are defined in the 2010 edition of Incoterms will have the meaning and contain the entries that are attributed to them by Incoterms 2010.



4. LICENCE AND IMPORT PERMIT: Unless there are provisions to the contrary in the Main Contract, the Purchaser must obtain the import permits and other documents required to bring the goods into the destination country. Any costs or duty to be paid will be covered by the Purchaser. If a licence or authorisation is or might be required by a governmental or other authority to purchase the goods in this contract, the Purchaser should obtain this licence or authorisation at their own expense and should, if the Vendor requests, provide satisfactory proof of this to the Vendor. If this proof is not provided within a reasonable deadline, the Vendor could cancel this contract, giving written notice, because it has not been completed. The Purchaser agrees to comply with all governmental authorisations and restrictions required for use or resale of the material.

5. RISKS: The Purchaser will assume the risks bound to the goods in all respects from when they are delivered to the Purchaser or to their agents or their haulage company or their custodian for the purposes of handing them over to the Purchaser or, if the delivery is not specified, when they are made available to the Purchaser. If the goods are sold Free on Board (FOB), the Vendor will have no obligation to provide the Purchaser with the notice mentioned in Article 32(3) of the British Law of 1979 regarding the sale of goods ("*Sale of Goods Act 1979*").

6. OWNERSHIP: Until the Vendor has been paid for the goods included in this contract entirely and has received all sums due for the purposes of other contracts signed between the Vendor and the Purchaser: (i) the Vendor will maintain the legal and beneficial ownership of the goods, (ii) the Vendor could, subject to any non-payment, recover the goods at any moment from the Purchaser if said goods are in their possession or under their control, and for this purpose, the Vendor, their employees and their agents will have the right to enter the site or the building where the goods are being kept, (iii) although the Purchaser has the right to have the goods primarily under normal business circumstances, this right will be automatically revoked (without notice) if payments are not made on the date agreed in this contract or any other contract signed between the Vendor and the Purchaser; (iv) in the event of this type of sale, the Purchaser will have a fiduciary duty to the Vendor to report revenue to the Vendor coming from completed sales but can retain any sum from these sales that exceeds the amount to be recovered for the purposes of this contract or any other contract signed between the Vendor and the Purchaser; (v) each of the sub-provisions (i), (ii), (iii) and (iv) will be understood as a separate provision and will be legally binding as such, and it is specified that if one of them cannot be applied in its own terms for any reason, the others will be fully legally binding.

7. PAYMENT OF TRANSPORT COSTS: If a bill of lading issued according to a delivery agreed in the terms of this contract was marked with the instructions "freight collect" (or any other mention in this respect) and if the delivery of this cargo was subsequently impossible to complete, whether this was due to a case of force majeure or any other reason, the Purchaser will nevertheless have to make the complete payment of all costs that fall to them according to the Main Contract, if it is performed, and that will be required for loading the goods on board the ship before the ship leaves the loading port. This provision will be fully legally binding notwithstanding the provisions from any other law.

8. DUTY AND COSTS: The Vendor bases their tariffs on current duty (if it exists), including export duty/VAT or tax reductions, tariffs on transport, labour, freight and insurance that is payable by them,



and in the case of an increase that is applicable at the time of the delivery, the tariffs will be modified accordingly.

9. DELIVERY CONDITIONS If the Vendor decides so, they will be under no obligation to make other deliveries if the Purchaser omits to place their requests in advance, when this is required, or to accept each separate delivery on deadline or in the time frames planned for the delivery or if the Purchaser has not settled the payment for each delivery on the agreed date.

10. BILLS OF LADING: (a) The bills of lading approved with remarks or provisions mentioning rust stains or broken, loose or missing straps or any other usual remark for the type of goods in question will be acceptable; (b) Omission of remarks on the bill of lading concerning shipment receipts mentioning problems, when the Vendor is convinced that these issues will not materially affect the quality of the goods or compliance with the terms of contract, is acceptable.

11. SHIPMENT INSTRUCTIONS: If the Vendor is aware of an impediment or a delay in completing a delivery because the Purchaser did not send a required instruction to the Vendor quickly, the deadline for this delivery will be (without prejudice to any of the Vendor's rights to consider the contract as having been opposed because this instruction was not sent) extended by a duration equal to the period between the time when the Vendor requested these instructions and when they received them.

12. DATES: The dates or periods planned for shipment of the goods are estimations and the deadlines are not an essential condition for the corresponding provisions.

13. PAYMENT DEFAULT AND BANKRUPTCY In the event of rapid payment default by the Purchaser of all sums on the planned deadline and that can be paid (in the terms of this contract or otherwise) by the Purchaser to the Vendor, or in the case that the Purchaser goes bankrupt or (if this refers to a company) the start of a liquidation process or designation of a legal administrator for one of its assets, the Vendor could cancel the contract by giving written notice due to the fact that the contract will be incomplete and they will then be authorised to recover from the Purchaser not only all the sums due at the time of cancellation but also the amount corresponding to any losses incurred by the Vendor during resale.

14. LETTERS OF CREDIT: (a) The letters of credit must be opened by the Purchasers at the latest on the date or dates specified in the Main Contract; (b) The terms of the letters of credit or for any other means of payment cannot be considered to affect or modify the terms of this contract; (c) If, as a consequence of the terms of this contract, the shipment and/or the delivery of the goods is delayed or other modifications are made to the terms of this contract, any letter of credit or other means or instruction for payment will be immediately extended or modified by the Purchaser in order to reflect the amendments or modifications in question.

15. PAYMENT AND INTEREST: (a) The amount invoiced or due in the terms of this contract is payable in its entirety by the Purchasers to the Vendor on the deadline date without any deduction or debt to be compensated; (b) If the payment is absent on the deadline date by the Purchaser to the Vendor, the Vendor will have the right to invoice interest running from the deadline date up to the date of effective payment with an interest rate of 3 percent over the three-month LIBOR rate, applicable if



need be for the currency in question during the delay period or at any other date mentioned in the Main Contract.

16. CONDITIONS AND GUARANTEES: Unless there is a different written agreement with the Vendor's consent and stipulated in this contract, the goods are sold according to their specifications although without any condition or guarantee from the Vendor regarding their quality, condition or other, or regarding their suitability or compliance regarding any application. Any conditions and guarantees, statutory or otherwise, explicit or implicit, are excluded.

17. USE OF GOODS: Although the material can be provided with a view to a particular application, no guarantee is offered by the Vendor regarding the suitability or the compliance of the goods provided regarding this specific application, whether this is in writing or otherwise, taking into account the fact that the Purchaser has chosen the product to be purchased and that the Vendor has no control over the manufacturing process used by the Purchaser.

18. COMPLAINTS:

(a) Complaints regarding quantity will depend on the excess agreed or the acceptable variances mentioned in the Main Contract.

(b) Complaints regarding quality will be limited to not following the specifications and standards mentioned in the Main Contract.

(c) All complaints shall be accompanied by the following elements: (i) number and date on the sales contract; (ii) complete description of the goods with details of the packaging, weight and tagging of the goods and the casting numbers; (iii) certificate issued by a firm of independent appraisers indicating the nature and extent of all faults and accompanied by photos. The appraisal firm should be a competent organisation, with a good reputation, approved internationally and acceptable for the Vendor and the Purchaser.

(d) The goods involved in a complaint will be kept by the Purchaser so that the Vendor and any appraiser designated by the Vendor might have the chance to examine them.

(e) The complaint deadline stipulated in paragraph 19 below will be applied, subject to different provisions in the Mainly Contract.

(f) All complaints are subject to the provisions for Guarantee Exclusions and the Limitations of Liability stated in paragraphs 19 and 20 below.

(g) Equipment sold as initial or secondary equipment cannot be included in any complaint unless specifically mentioned to the contrary in the Main Contract.

19. GUARANTEE EXCLUSIONS: The Vendor cannot be held responsible for:

(i) any faults relating to the quality of the goods as they appear during a reasonable examination or (unless there is a provision to the contrary below) of all goods that do otherwise not comply with the contract unless the Purchaser has sent written notification specifying the reasons for the complaint to the Vendor, within a maximum time of 14 days counting from the arrival of the goods, which is



understood within this provision as the arrival at the unloading port in the place or country specified in this contract or, in the case of sales delivered to the customer's factory, counting from the arrival date at that factory. The Purchaser should subsequently offer the Vendor a reasonable opportunity to inspect the goods before they are used, transformed or sold; or for

(ii) any faults relating to the quality of the goods that do not appear during a reasonable examination and as long as these faults were discovered within 3 months counting from the arrival of the goods as defined above and unless the Purchaser had notified the Vendor in writing within 14 days counting from this discovery to state the reasons for the complaint. The Purchaser should subsequently offer the Vendor a reasonable opportunity to inspect the goods in their presumed defective condition; or for

(iii) any weight deviations unless the Purchaser has notified the Vendor within 14 days counting from the arrival of the goods as defined above, and subsequently the Purchaser should offer the Vendor a reasonable opportunity to attend a new weighing of the goods in question before they are used, transformed or sold.

20. LIMITATION OF LIABILITY: If all or part of the goods are the object of a complaint or is judged to be defective or otherwise non-compliant in terms of the contract and if the Vendor and the Purchaser do not agree that the Purchaser must accept the goods at an agreed price, the Vendor's responsibility will be limited, at the Vendor's discretion, to replacing said goods judged to be defective or otherwise non-compliant in terms of the contract or the full or partial reimbursement of the price already paid to the Vendor in accordance with the goods but this reimbursement will not include any rights, taxes, handling or transport charges, VAT, brokerage fees and/or port authority costs. Without affecting the above, the Vendor can in no case be held responsible for any consequent or indirect loss, of any loss of profit, revenue, use or control, business or production or any other loss or economic or financial cost, capital cost or cost linked to the replacement products or services. This limitation of responsibility will not be applied in the case of death or injury due to negligence from the Vendor.

21. PROVISION RELATING TO COMMERCIAL AUTHORISATIONS:

A) The Purchaser declares and guarantees that the Goods will not be directly or indirectly sold to an Iranian person, company or organisation or a company controlled by an Iranian national or even with a view to being used in Iran or to a person, company or organisation that appears on the list of specially designated Nationals, or any similar list determined by the European Union or the United Nations.

B) The Purchaser guarantees that the purchase, shipment or immediate resale of the cargo does not infringe the authorisations given by the United States, the European Union, the United Nations or any other organisation and would not constitute an infringement if the Purchaser, the Vendor or any other person involved in the transaction was a United States or European Union national.

C) The Vendor has the right to cancel this Contract without notification if the Purchaser infringes this clause and through this contract, the Purchaser shields the Vendor from any liability, losses or costs linked to this infringement. When they discover an infringement of this clause, the Vendor has the right to take all measures that they consider appropriate.



22. APPLICABLE LAW AND UNIFORM LAWS: Unless there is a particular or inherent stipulation to the Main Contract, the contract will be subject to French law for all purposes and interpreted according to it. The United Nations Convention on Contracts for the International Sale of Goods (hereafter the “Vienna Convention”) will not be applied to this contract.

23. ENTIRETY OF THE CONTRACT: This contract presents the whole agreement made between the parties regarding these clauses and replaces any previous contract or provisions between the parties on this subject.

24. NOTIFICATIONS: Any written notification required by this contract should be duly delivered by one or the other party according to which it will be dispatched by prepaid post, by email or by fax (with proof of sending) to the last known trading address of the party in question.

25. MISCELLANEOUS:

(a) Waiver: The waiver by one party or the other regarding any rupture of this contract cannot have the value of waiver or be interpreted as a waiver of any later rupture or any right of the parties in question.

(b) Severability: If one of the provisions of this contract should be considered as being contrary to the applicable laws or statutory regulations, the other provisions in the contract will remain fully legally binding.

(c) Confidentiality: One of the essential conditions of this contract is that the parties should not reveal its terms to a third party, unless required by law or necessary for one party or the other to effectively meet their respective obligations according to this contract.

(d) Value added taxes and other taxes: To the extent that the provision of goods or services by the Vendor by applying the terms of this contract is subject to value added tax or any other tax, the gross amount of this tax will be added to the price of the goods or services and will consequently be payable by the Purchaser.

(e) Invoicing: The invoiced value of the goods will be calculated in compliance with the provisions given in the Main Contract.
