

SALES CONDITIONS

ARTICLE 1 – ORDER ACCEPTANCE

All quotations by our sales department are subject to the present Sales Conditions. The said quotations are not propositions to sell but rather indications of the term upon which an order from the buyer may be accepted by **SPIRAGINE**.

No other conditions, terms, or declarations referred to during negotiations will be incorporated into the contract unless evidenced in writing signed by both the Seller and the Buyer, or included in our order acknowledgement.

By ordering, the Buyer recognizes having known and accepted the present conditions.

ARTICLE 2- PRICE AND PAYMENT TERMS

Our quotations indicate our net prices, before tax, discounts applied. The final price is the price that figures on the order acknowledgement. Unless another agreement is mentioned on the order acknowledgement, the price is ex-works and includes non-refundable packaging. The price does not include duty or any applicable costs associated with clearing the goods through customs.

2-1 PAYMENTS

2.1. In the absence of negotiated payment conditions payments will be made in advance by check, irrevocable and confirmed credit document, or electronic transfer before shipping based on pro forma invoice.

2.2. Late payments will be billed by **SPIRAGINE** after formal notice; late fees equal the current refinancing interest rate of the European Central Bank at the time of billing plus 7%. In case of negotiated advanced payment, a discount equal to the current PIBOR for one month will be applied at the date received.

2.3. – RETENTION OF TITLE:

THE PROVISION OF FRENCH LAW NUMBER 8598 DATED JANUARY 25th, 1985 CONCERNING THE RETENTION OF TITLE IN THE EVENT OF COURT SUPERVISED BANKRUPTCY PROCEEDINGS OF THE BUYER, DELAYING THE TRANSFER OF TITLE UNTIL FULL PAYMENT OF THE PRICE OF THE GOODS DELIVERED, SHALL APPLY TO THIS AGREEMENT. IN PURSUANCE, IT IS EXPRESSLY AGREED THAT **SPIRAGINE** SHALL RETAIN FULL TITLE TO ALL GOODS DELIVERED TO THE BUYER. THIS RETENTION OF TITLE SHALL REMAIN APPLICABLE UNTIL THE PAYMENTS CORRESPONDING TO THIS DELIVERY HAD BEEN MADE.

2.4 Any comments concerning our invoices shall be made in writing within 10 (ten) days after the date of invoice, and without entailing any suspension of the scheduled date of payment.

2.5 In the event that the Buyer is led to sell its equipment or business assets, or to have such equipment or business assets encumbered with any form of guarantee, or to dispose thereof in any manner whatsoever, in the event of any late payments, any amount still unpaid including all other charges to be borne by the Buyer shall immediately become due and payable, regardless of the terms and conditions previously agreed upon.

ARTICLE 3 – DELIVERY AND RECEPTION

3.1. Our delivery dates are in all cases stated as a guideline only, they do not take into account unforeseeable circumstances or cases of force majeure.

3.2. We shall not be held liable for any losses or damages caused by any delay in delivery.

3.3. Any late payment by the Buyer may lead to the temporary suspension or definitive discontinuance of our shipments.

3.4 RECEPTION : Once a shipment has been received, the Buyer undertakes to immediately perform all necessary checks in view of presenting any claim for improper or defective deliveries, and must, within 5 (five) working days from the date of delivery, notify the Seller in writing of any technical problems or missing or damaged items. No claim can be made to obtain the assistance or intervention of **SPIRAGINE** concerning problems occurred during transportation without a claim noted on the transporter's delivery invoice. This applies to "FRANCO" shipping as well.

ARTICLE 4 – TRANSFER OF PROPERTY AND RISK

4.1. Transfer of risks occurs as of the moment the forwarding agent has loaded the goods at the place of loading in our factory unless otherwise agreed between the parties. (ex : FRANCO).

4.2. Transfer of ownership shall occur only after the Buyer has discharged all obligations towards **SPIRAGINE**.

- In the meantime, the Buyer shall be liable for paying the price of the goods as well as for their loss and any and all damages sustained by the goods. In cases where the Buyer has leased the premises where the goods are stored, it shall give the owner of the premises prior written notice concerning this retention of ownership.
- In the event of non-payment of the total amount of the invoice, either at the due date stipulated or at the maturity date for any time extension granted, the mere presentation by **SPIRAGINE** of the unpaid invoice shall be deemed a resumption of ownership.

ARTICLE 5- GUARANTEES

The guaranty that **SPIRAGINE** provides for design, material, or manufacturing defects of its products consists solely in the replacement, modification, or repair of parts recognized as defective, at the discretion of **SPIRAGINE** based on the use of the product prior to recognizing the defect. The guarantee does not imply any kind of indemnity or fees, in particular dismantling fees, or fees related to delay or shutdown requested by the buyer or third party.

All warranty requests must be written and received by **SPIRAGINE** within 15 days of delivery (or if the non-conformity is not immediately apparent then within 90 days of delivery).

SPIRAGINE declines responsibility for requests made after this time period.

We explicitly exclude from our guarantee the following cases:

- Defect resulting from conception, materials, manufacturing techniques or assembly imposed upon us by the client despite our objections
- Evidence of interventions performed by the client or third-party without our expressed permission
- Evidence of deterioration to the product, whether by accident, misuse or abuse of the product
- Evidence of normal wear to the product or exposure to the elements

Parts replaced by this guarantee are the propriety of **SPIRAGINE** and must be returned upon request. These parts should not be destroyed without our permission after the period of one month to permit inspection.

ARTICLE 6- FORCE MAJEURE

Our obligations shall be suspended in the case of a "FORCE MAJEUR", generally defined as a case where the work in our factory, or those of our suppliers, has been rendered impossible.

ARTICLE 7- COMPETENCE JUDICIAIRE

7.1. The present sales conditions are subject to French law. Any dispute arising in connection with the interpretation or execution of these conditions shall be settled with the court presiding over the jurisdiction of the headquarters of **SPIRAGINE**

7.2. Cash on delivery shipments, and the creation and acceptance of any security, shall not entail any novation or exemption from this arbitration clause which shall be fully effective in the event of credit sales, as stipulated above, with respect to any difficulties concerning the formation or discharge of the pledge or surety.

7.3. In the event that any clause or provision laid down in this agreement is deemed null and void for any reason whatsoever, whether related to public policy or statutory provisions, only that clause or provision shall be deemed null and void with the agreement remaining valid in all other respects.

ARTICLE 8- PREJUDICES INDIRECTS: **SPIRAGINE** waives all responsibility relative to indirect damages that could result from the supplied products for any cause whatsoever.

