

# Terms and Conditions of Sale

## 1. Preamble

Unless otherwise indicated in writing, all of our quotes, agreements or contracts are subject to the terms and conditions of sale stated below.

## 2. Studies and plans

The seller retains full ownership of any plans, studies and documents of any kind that it remits or sends, as well as of the associated intellectual property rights. They must be returned to the seller upon its request. They are provided free-of-charge if they are followed by the order to which they relate; otherwise, the seller is to be reimbursed for the expenses incurred for the studies and for travel costs. The seller conserves all intellectual property rights over its plans, studies and documents, which may be neither communicated nor executed without its written authorization. The customer expressly agrees not to infringe upon said intellectual property rights, or exploit them or have them exploited, or allow them to be exploited by a third party, without having obtained written authorization from the seller beforehand.

## 3. Establishment of the contract

The contract is established when the buyer returns the accepted confirmation of its order, regardless of the manner of transmission or recording of said order. Any order which includes additions, limitations or modifications to the offers presented, regardless of whether they are substantial, constitutes a counter-offer that shall not bind the seller in any manner.

The contractual documents are constituted exclusively by the confirmations of order receipt from the seller, including the technical data sheets and the present terms and conditions of sale. Any modifications must be established in writing. If these modifications have an impact on the technical data of the contract, the principal clauses must be reviewed, notably in terms of price and timeframes.

All orders deem acceptance without reservation of the present terms and conditions, and renunciation of all clauses to the contrary appearing in the documents from the customer.

The seller is only required to provide the materials specified and quantified in its offers. Meanwhile, the seller reserves the right to modify the characteristics of these materials, even after having confirmed receipt of the order, during the stages of design, assembly, trials and industrial start-up at the customer location, if it deems that the modifications are of a nature to improve the quality of the materials.

The materials sold are in conformity with the French standards indicated on the offers and technical data sheets.

In the case where standards that are stricter and imperative are required by the customer, or if they result from rules that are in effect in a country other than France, they must have been submitted to the seller before placement of the order, discussed and accepted by both parties according to standard business practices, before being included in the clauses of the contract. The seller declines all responsibility in the event that the customer mentions standards or specifications that were not included in its written approval before the order.

For the materials studied specifically at the request of the customer and not appearing in the catalogue of the seller, the seller reserves the right to refuse to undertake these studies, by reimbursing the amounts paid without any other indemnity. The seller reserves the right as well to refuse new demands from the customer not in accordance with the specifications agreed when the order was placed.

## 4. Availability

The contractual period starts at the latest of one of the following dates: the date of confirmation of receipt of the order, that of the effective payment of the deposit, that on which the information or samples for undertaking the study are received by the seller.

The timeframes are provided for informational purposes. In case of delay and in the absence of a special agreement in writing which specifies a penalty that shall not be greater than 5% of the factory value of the material in question, no indemnity shall be due. The customer will not be able to avail itself of the excuse of an eventual delay to cancel the contract or to release itself from its obligations of payment.

The seller is rightfully released from all commitments relative to timeframes if the terms of payment are not respected by the customer, or if the customer does not provide the requested information in due time, or in a case of force majeure or events of any kind that are independent of the will of the seller such as strikes, fire, flooding, interruption or delay in the transport or supply of energy or raw materials.

The goods are deemed as having been made available at the factories of the seller and the obligation of availability is satisfied by simple notification: sending of the invoice, direct remittance or delivery of the material to a transporter in lieu thereof. If the shipment is delayed for any reason at all, independent of the will of the seller and if he consents, the material is handled and stored, if necessary, at the expense and risk of the customer, and the seller declines all subsequent responsibility in this regard. These arrangements in no way modify the obligations of payment related to the goods supplied.

## 5. Packing

The type of packing, which is specific to each order, is indicated in the estimate sent by the seller.

The packing charges are the responsibility of the customer and are calculated over and above the other charges.

## 6. Delivery

Unless otherwise specified, all operations related to transport, insurance, customs, handling and installation are the responsibility of the customer. In case of shipment by the seller, this is done in the best interest of the customer, unless otherwise expressly requested by the customer and in all cases under the customer's entire responsibility. It is the customer's responsibility to state, within the legal timeframes, all useful reservations to the transporter.

The principle of availability in the factories of the seller shall undergo no exception due to the manner of delivery stated (franco, reimbursement of transport costs).

Delivery is completed out ex-works.

The customer must mention the delivery location on the purchase order.

The delivery is made in conformity with the stipulations of the purchase order:

- either by transporter: the seller retains complete discretion with respect to the choice of transporter;
- or by pick-up by the customer;
- or by delivery to the airport or to the shipping port.

A penalty can only be applied if the delay is due to the fault of the seller and if it has caused real harm, which has been observed jointly by the parties.

In any event, the indemnity will not be able to exceed 5% of the amount of the order excluding tax.

## 7. Cancellation

The orders accepted by the seller cannot be cancelled by the buyer unless the seller has given its approval according to terms that will allow it to be indemnified against all losses or harm caused by this cancellation.

## 8. Price and payment

### Prices:

The prices appearing in all price lists or price proposals are expressed as net amounts without taxes and without discounts and various fees (all deposits, fees, services, charges for an importation license, inspection by any organizations on which the parties have decided to call); they are expressed in Euros for merchandise ex-works, not packed and not loaded.

### Payment terms:

The order confirmation determines the payment terms by the customer. Unless stated otherwise, payments are made at the headquarters of the seller. The prices and information provided in the catalogues, prospectuses and price lists are only given for informational purposes.

Unless otherwise stated, our invoices are payable within 60 days net from the date of the invoice. No discount will be granted for early payment.

In conformity with article L. 441-6 of the code of commerce, any late payment will result in the application of a penalty equal to three times the legal interest rate and a fixed compensation of 40 euros for recovery costs.

In case of the sale, transfer, pledging or contribution to capital of its business assets or its equipment by the buyer, as well as in the case where one of the payments or the acceptance of one of the drafts is not completed by the due date, the amounts due become payable immediately, regardless of the previously agreed terms.

### Payment default:

Any payment incident will result in the immediate payability of all outstanding payments. The seller reserves the right to suspend the delivery and/or fulfillment of orders in process or to cancel them, and to reclaim possession of products delivered.

## 9. Transfer of ownership

The seller conserves ownership of the goods sold until effective payment of the full price. The non-payment of any of the payments due can result in the recovery of the goods.

These provisions do not present an obstacle to the transfer of the risks to the buyer, once the goods have been made available, notably for loss and damage of the goods sold, as well as for the losses that they could cause.

The customer agrees to subscribe adequate insurance policies.

## 10. Reservation of ownership

If the goods sold have been incorporated into other goods or added to other goods, the reservation of ownership shall remain in effect and the goods sold will be able to be reclaimed for as long as they remain identifiable.

It is prohibited for the buyer to dispose of merchandise for the purpose of resale or transformation as long as it does not retain full ownership of said merchandise. It is further prohibited from establishing any pledge, security or collateralization against the merchandise.

The seller retains ownership of the goods sold until effective payment of the full price, as well as of all receivables against the customer. Any payment incident which has resulted in the issuance of formal notice that has yielded no result within eight clear days shall authorize the seller to claim ownership of the materials.

## 11. Guarantees

All material is guaranteed for a period of 12 months under normal conditions of use. This guarantee applies starting from the time that the material is put into service, and at the latest six weeks after it has been made available. Only new parts manufactured by Aries are concerned by this guarantee.

The guarantee is limited to the replacement, excluding labor, of the parts recognized as defective by the manufacturer without other indemnity. These parts which are presumed to be defective must be returned carriage-free, including packing and other charges, in order to be evaluated.

If these parts are not returned, the seller will bill the buyer for the replaced parts.

The guarantee does not cover defects that result:

- from transport;
- from defective assembly that has not been performed by the seller;
- from normal wear of the material;
- from a lack of surveillance or maintenance;
- from improper, excessive or exaggerated use of the equipment;
- from inexperience of the operator;
- from an incorrect maneuver or non-observation of the instructions relative to the power source or functioning of the equipment;
- from the non-conformity of the products or packaging processed with the specifications defined beforehand concerning the rhythm, dimensional tolerances, etc.;
- from, generally, conditions of use or of environment (chemical, atmospheric, electrical or other influences) which are not appropriate or not specified in writing at the time of order placement.

It cannot be applied if modifications or additions were made to the material by the customer without having obtained prior approval in writing from the seller. It cannot give way to any indemnification for damages.

The guarantee is excluded if the start-up of the equipment or any intervention or repair was not performed by the seller, its employee or any other person authorized by it and in conformity with the instructions of the seller.

For supplies that are not manufactured by the seller, such as motors or electrical apparatus, the guarantee is limited to that which applies to the seller with the corresponding manufacturers.

In case of lateness or total or partial non-payment of the price of the material, the seller will be able to suspend the legal and contractual guarantees.

The customer will not be able to claim any indemnity due to the application of the legal and contractual guarantees, including for direct or indirect consequential losses such as, notably, operating losses.

To be able to invoke the benefit of these provisions, the buyer must notify the seller, without delay and in writing, of the defects that it attributes to the material and justifications to support the reality of these defects. It must provide the seller with ample opportunity to carry out the observation of these defects and to remedy them. Unless expressly authorized by the seller, it must also abstain from performing the repairs that it deems necessary on its own, or from having them performed by a third party.

## 12. Notice - Conformity

It is agreed that the seller shall not be bound by any contractual guarantee, legal guarantee or contractual responsibility if the buyer does not strictly comply with sound professional practices, the instructions of the seller and, in particular, with those stipulated in the instruction manual, or if it has not carried out the periodic inspections as specified by regulations or as stated in the manual.

Furthermore, any modification of the material at the initiative of the buyer which may result in the modification of the safety conditions, results in the cancellation of the EC declaration of conformity issued by the manufacturer. The replacement of a part which has repercussions on safety with a part that was not in the original product also results in the cancellation of said declaration.

## 13. Assignment of jurisdiction

Any dispute arising from the interpretation or application of the contract of sale which cannot be resolved amicably shall be referred to the Court located in the territory of the company headquarters of the seller. All agreements shall be governed by French law. Only the terms and conditions of sale in the French language shall be binding.