General Terms and Conditions of Sale

1. Scope of application - contract conclusion

All sales of products, accessories or services ("Products") provided by Telus Applications For Industry SA ("Seller") to the customer ("Customer") are exclusively governed by these general terms and conditions of sale. Verbal agreements, warranties and any other commitment of the Seller will be valid only if they are subject to a written order confirmation from the Seller. The Customer's general terms and conditions or any additions or conditions contrary to these Terms and the Seller's order confirmation will never commit the Seller even if it has not specifically disputed them.

2. Prices - Payment terms

Our prices do not include VAT, taxes and packaging fees, transport costs, certificate fees (3.1, certificate of origin, etc), testing fees (Ultrasound, Re-stamping, XR, HUEY, etc) unless otherwise stated in writing. The various certificates and tests must be requested upon ordering. The payment of invoices will be made without discount so that the Seller has at his disposal the total amount of the invoice at the due date. All transfer and correspondence charges relating to cross-border or national payments are the responsibility of the Customer.

Failure to pay by the customer on the due date will result in the Seller, without prior notice, paying interest at the effective EURIBOR (one month) rate on the date of the invoice, plus interest from the seller. 8% applicable from the due date and without prejudice to any other rights of the Seller.

In case of late payment or in the performance of one of its obligations by the Customer or if the solvency of the Customer deteriorates to the point of compromising the payment, the Seller has the right to demand without delay pre-payment of all amounts owing or sufficient guarantees. If the Customer refuses to make a cash payment in advance or to provide the Seller at his request with sufficient financial guarantees, the Seller reserves the right to without prior notice to suspend execution of the part of the contract that has not yet been executed or to terminate the contract. If the Customer is subject to a reorganization or liquidation procedure, the Seller will not be bound by the terms of payment specified above; in this case, the payment should take place, either before the shipment of the Products or before their processing. In any case, the Customer cannot withhold the payment to the Seller or make compensation with the debts that the Seller could have towards him, even in case of litigation. In case of late payment, the Customer cannot take any measure that may affect the Products, such as for example a sale or a transformation of the Products. If necessary, the Seller may also declare the Customer's default with his credit-insurance.

3. Weighing - Quality - Dimensions

Specifications regarding weights, measures and qualities will be respected subject to customary deviations or commonly accepted tolerances. The weighing carried out by the care of the supplier factory are taken into account for the preparation of the invoices. Billing is done based on real quantities / weight.

4. Risk transfer - Delivery - Shipping – VAT

4.1 Unless otherwise agreed, Seller refers to the latest version of Incoterms issued by ITC. In the event of sale at the factory, the Customer and his carrier have full and exclusive responsibility for loading and transport. The help of the factory that loads according to the instructions of the carrier (driver), is only voluntary. If the Seller is responsible for arranging the transport, it is the responsibility of the latter, unless otherwise agreed in writing, to determine the type of transport, as well as the carriers and agents. In case of failure to take delivery of the Products by the Customer, or in case of delays in the delivery of the Products as a result of delays taken by the Customer or its contractors, for any reason in the loading, boarding or unloading of the Products, the Seller may store them at the expense and risk of the Customer and, after notifying the Customer of their availability, bill them as delivered without prejudice to any other right.

4.2 The Customer has the obligation to provide the Seller, in sufficient time to enable him to carry out all the steps necessary for the shipment of the Products, all the necessary information and in particular: (i) the marking instructions, (ii) the import certificates, the documents required to obtain the necessary official permits and any other documents, prior to shipment, (iii) where applicable, the confirmation from the Customer that he has obtained the opening or the establishment of a letter of credit if required by the Seller. In the absence of any of these documents, instructions and / or confirmations, the Seller may, without prejudice to any other solution, delay the delivery time of the Products. Any supplement resulting from incomplete charges, long objects or unforeseen events will be charged to the Customer.

4.3 Unless otherwise agreed in writing, delivery times do not constitute firm commitments on behalf of the Seller. Delays in delivery do not entitle the Customer to any compensation for damages that might have been suffered thereby. Delays in delivery may only entitle the Customer to cancel orders for Products that are not in the process of being manufactured, but only after written notice of the Customer giving to the Seller an additional reasonable extra time. In the event that delivery times constitute a firm commitment by the Seller, the Customer will only have a right to compensation provided that the Seller has been fully informed in writing, at the conclusion of the contract, of the possible damages arising from the late delivery. In any case, in the event of manufacturing delays at the Seller, he shall be entitled to make partial successive deliveries.

4.4 Cases of force majeure affecting the Seller, its suppliers and carriers, authorize the Seller to delay deliveries to the extent of the impediments resulting therefrom. Are assimilated to the force majeure: strike, labor dispute, lockout, delays of transport, incidents of exploitation, fire, flood, breakage of machine, breakage of cylinders, scarcity of raw materials, riots, war, laws, regulations, order or act of a public authority or any cause beyond the control of the Seller or returning the execution of the impracticable contract.

4.5 If the delivery of the Products is subject to VAT exemption due to the intra-Community destination or exportation of the Products, and the Customer shall bear all or part of the transport at his own risk and expense (EXW conditions, FOB, FCA, etc.), the Seller will only be required to submit an application for VAT exemption if the Customer provides him with tangible proof of transport to the country of destination (transport document: CMR, Bill of Lading, CIM, export declaration, etc.).

5. Compliance - Inspection - Responsibilities - Claims

If the Customer has provided technical drawings to the Seller, the Customer will be solely responsible for these technical drawings. If the Seller detects a problem with

the technical drawings, he will inform the Customer and it is the Customer who will take the final decision to maintain them as they are or to modify them, but under no circumstances will the Seller be held responsible. Upon delivery, the Products must be inspected by the Client in order to verify the quantities, weights, dimensions and any other apparent defects, excluding straightness, flatness and surface condition, which are not guaranteed. Any apparent defect or non-conformity of the Products must be reported by the Customer by email and telephone no later than seven days after delivery and before any transformation of the defective Product. The Seller will not accept any claim concerning defects or non-conformities that may have been found during this inspection. The Seller does not guarantee the suitability of its Products for a use determined by the Customer alone, or the suitability of the Products for the uses, transformations, finishing and coatings for which the Customer may intend them. The Customer is solely responsible for damages resulting from the use and / or processing and / or completion and / or coating of the Product. The Seller does not guarantee the alteration of the mechanical properties of the Products as a result of processing operations and / or finishing and / or coating, nor the adaptation of these properties to all types of operations and uses generally unspecified. The Customer undertakes to carry out the appropriate controls, before its final use, of conformity and adequacy of the Finished Products at the intended destination as well as of absence of defects as a result of the aforementioned operations. It also undertakes to hold the Seller away and free from all direct and / or indirect damages resulting from the breach of this obligation of control and / or the afore mentioned operations.
If the Products are found to be defective by the Seller, he will only be obliged to repair or replace them, while bringing back the defective Products. In case of minor defects, the Customer will only be entitled to a price reduction. In all circumstances, the Customer must do everything possible to minimize the damage. The Seller shall in no event be liable for any damages such as losses related to processing costs of the Products, production losses, operating losses or any other direct or indirect losses or damages suffered by the Customer or any other no one. In all circumstances, Seller's liability shall be limited to the invoiced value of the defective or damaged Products.

6. Retention of title

The delivered Products remain the property of the Seller until full performance by the Customer of his payment obligations as described above. Therefore:
a) In case of transformation, association and / or incorporation of the Products (by the Customer) with other products, the Seller acquires a co-ownership right over the total value of the new products with the other suppliers. In this case, Seller's property is calculated on the basis of the invoiced value of the Products in relation to the invoice value of all the products used to manufacture the new products.
b) The Customer is exclusively authorized to resell the Products in the normal execution of his activities, provided that he is not late in payment and that he reserves the ownership of the said Products upon resale; will also be considered resale, the use of Products for the execution of business contracts.
c) The Customer's claims arising from the resale of the Products are automatically assigned to the Seller as a guarantee. The Customer is authorized to collect the claims arising from resale, unless the Seller cancels the direct debit authorization in the event of doubts about the Customer's creditworthiness and / or financial credibility or if the Customer is late in paying. In the event of withdrawal of the direct debit authorization by the Seller, the Customer shall (i) inform his customers immediately of the assignment of the claims to the Seller and that the Seller is the owner of the Products, (ii) and provide the Seller with all the information and documents necessary to establish Seller's rights vis-à-vis third parties. The Customer must immediately inform the Seller of any foreclosure or other interference on the Products by third parties. If the total value of the existing guarantees is more than 20% higher than the total amount invoiced to the Customer, the Seller shall, at the Customer's request, release the Products chosen by the Seller.
d) Whenever the Customer leaves unpaid all or part of a term, the Seller, without losing any of its rights, may demand the return of all the goods he has reserved the property and which have been provided for any of the Customer's orders.
e) The Customer is solely responsible, and will bear all risks and costs of unloading, proper handling and proper storage of Products and / or new products as described in paragraph a). In addition, the Customer undertakes (i) to take out all-risk insurance, at his own expense, covering the damage and / or theft of all or part of the Products and / or new products and (ii)) provide the Seller, upon request, with a Certificate of Insurance and proof of payment of the corresponding insurance premiums.

7. Cancellation / modification

No order accepted by the Seller may be cancelled or modified, even in part, by the Buyer without the Seller's written consent, without prejudice to the Buyer's full indemnity to the Seller for all losses (including loss of profit), costs (including the cost of materials used and labour employed), damages and expenses incurred by the Seller as a result of the cancellation or modification of the order.

8. Export Controls, Trade Restrictions, Economic Sanctions and Regulatory Compliance

The Customer represents and certifies that the Products shall not, directly or indirectly:

- be sold, transferred, exported or re-exported to countries, territories, entities or persons subject to sanctions, embargoes or trade restrictions imposed by the European Union, the United Nations or any other competent authority;
- be used for prohibited purposes or in violation of applicable regulations relating to economic sanctions, embargoes, export controls, customs requirements or any other restrictions applicable to the Products.

The Seller shall not be held liable for any sale, transfer, export, re-export or use of the Products carried out by the Customer in violation of applicable regulations and reserves the right to suspend or cancel any order as of right, without compensation, in the event of a reasonable doubt as to the compliance of the transaction.

9. Competent courts

The courts of Diekirch will be exclusively competent to resolve any dispute in connection with the sale. The Seller reserves the right to bring any dispute with the Customer before the courts of the Customer's domicile. Luxembourg law is the applicable law, to the exclusion of the United Nations Convention of 11 April 1980 on the international sale of goods.