

GENERAL TERMS OF SALE

1. GENERAL CLAUSE

Our sales are subject to these General Terms of Sale, which shall prevail over any conditions of purchase, unless expressly agreed otherwise by us. Prices and information in catalogues, brochures and price lists are given for guidance only, and we reserve the right to make any changes to such printed matter.

2. CONFIDENTIALITY

The studies, plans, drawings and documents delivered or sent by us remain our property. They may not be disclosed to third parties in any circumstances whatsoever by the buyer.

3. FORMATION OF CONTRACT

When a quote is made by us, it shall constitute the specific conditions which amend or supplement these general terms. Orders received from the buyer will be considered as finally accepted by us only after written acceptance on our part. In this case, this acceptance constitutes the specific conditions.

4. DELIVERIES, TRANSPORT

Unless stipulated otherwise, the delivery period is quoted ex-works. Late delivery may not give rise to the refusal of the goods, or to penalties or damages. Our products, even when sold carriage paid, travel at the buyer's risk, whatever the mode of transport used. In the event of the loss of goods, damage, short delivery, delays or errors, it is the responsibility of the recipient to make all claims against the carriers. Insurance may be taken out at the buyer's request and at its expense.

Partial deliveries are allowed.

For special products, a higher or lower quantity than that specified in the contract may be delivered in accordance with common commercial practice in such cases:

- For a quantity of 2 to 10 pieces, ± 1 piece
- For a quantity greater than 10 pieces, $\pm 10\%$

The quantity delivered will be invoiced.

5. RETENTION OF TITLE

The seller retains ownership of the goods sold until full payment (Law No. 80,335 of 12.05.1980). The buyer assumes, upon delivery, the risk of loss of or damage to the goods sold, and any damage that they may cause.

5. PRICES - TERMS OF PAYMENT - PENALTIES

Prices are quoted exclusive of tax, ex-works, and their nature (firm or revisable) and amount will be specified in the specific conditions.

Postage and packing shall be paid by the buyer. Packaging is not returnable.

Our invoices are payable 60 days from the date of issue.

No debit advice can be issued unilaterally by the buyer. Any possible settlement of a dispute can only be made on the basis of a credit note established by the seller.

Only payments within 8 days of the invoice date will give rise to a deduction of 0,75% per month for advance payment of the discount.

If the buyer deducts a discount, the deductible VAT must be reduced accordingly.

In the event of late payment, if Outiltec deems it appropriate, all other outstanding payments will become due immediately. Outiltec will be entitled as of right to cancel or delay any other sales.

No debit advice may be issued unilaterally by the buyer. Disputes may only be settled by a credit note issued by the seller.

Further, by way of a penalty clause and in application of the legal provisions, the buyer will automatically be liable to a penalty for late payment calculated by applying to the full amount due a rate of interest equal to 25% (Commercial Code, Art. L .441-6, I, al. 12).

7. WARRANTY

Strict quality controls enable us to fully guarantee tools bearing our trademark.

However, if for some reason beyond our control, a defect were to be revealed in use (in normal conditions of use and without any reworking or modification having been made by the buyer), our guarantee will be limited purely and simply to the exchange of the goods recognised as defective by us, without the buyer being able to claim any compensation for any direct or indirect consequences that may be related to the use or performance of the goods. Any claim, to be valid, must be made no later than one year after the date of shipment of goods.

If goods are returned, they travel at the buyer's risk and expense until complete unloading at the Outiltec plant.

8. APPLICABLE LAW

These general conditions of sale and any other act entered into between Outiltec and the buyer are governed by French law.

9. JURISDICTION

Should the parties fail to reach an amicable agreement, any dispute will be subject to the sole jurisdiction of the Tribunal de Commerce of Strasbourg.

General Terms in effect from 1st March 2021