

1 – GENERAL INFORMATION

In accordance with current law, SOREEL's general conditions apply to any order placed with it. They can be adapted, in the framework of the special conditions of sale, when the special characteristics of the transaction justify it.

Any order placed with SOREEL implies the acceptance by the Buyer of these general conditions of sale and the abandon by it of its own conditions of purchase.

These general conditions apply to all supplies and services provided by the Firm.

2 – PAYMENT TERMS

The order determines the payment terms.

Unless specific provision, the deadline for payment of due amounts is fixed at the thirtieth day following the invoicing date.

The payments cannot be deferred or modified in any circumstances, in particular due to penalties, claims under the guarantee or disputes between the Buyer and SOREEL.

3 – PRICE REVIEW

The prices indicated by SOREEL are calculated taking into account the exchange parities and economic conditions specified in the offer.

They shall be reviewed by application of the formulas indicated in the offer and in the framework of current legislation. The prices shall also be modified in the cases of change in planned timeframes or modifications of any nature whatsoever to the order and accepted by SOREEL and the Buyer.

4- GUARANTEE

SOREEL's responsibility is strictly limited to the equipment supplied or the repair in our workshops of the equipment recognized to be defective, within the limits of its guarantee. That is to say one year for electro-mechanical equipment and 6 months for electronic equipment. In all cases, costs stemming from carriage, customs, etc., are payable by the Buyer.

The guarantee takes effect on the date of delivery or placing at disposal.

We disclaim guarantee for any equipment not supplied by us and incorporated into our equipment or for a design imposed by the Buyer.

The guarantee cannot give the right to indemnity of any nature whatsoever on the grounds of damages.

The guarantee does not apply for replacements or repairs that may result from:

- ☞ normal wear and tear or deterioration of the products,
- ☞ accidents due to negligence, defective installation, surveillance or maintenance and abnormal use or use not in compliance with SOREEL specifications.
- ☞ inappropriate storage conditions,
- ☞ design or components imposed by the Buyer or inaccurate information transmitted by it.
- ☞ modifications or repairs executed by the Buyer without SOREEL's written agreement.

The Buyer's obligations:

In order to be able to benefit from these provisions, the Buyer must:

- ☞ notify SOREEL, without delay and in writing, of any defects that it ascribes to the equipment and provide all documents proving the reality of this,
- ☞ enable SOREEL to easily observe these defects and correct them,
- ☞ also, unless expressly agreed by SOREEL, refrain from executing the repairs itself or having these executed by a third party, and from modifying or having modified by a third party any component of the said equipment.

It is for the Firm, thus notified, to remedy any defect with due diligence. The Firm reserves the right to modify, if necessary, the supplies.

5 – ORDER INTERRUPTION OR CANCELLATION

In the case of interruption or cancellation of the order notified by the Buyer, the payments made are definitively forfeited to SOREEL and the installments due on the date of interruption or cancellation are also payable to it. In addition, and in the event that the payments made and the installments forfeited do not cover the total value of the expenses incurred and the costs resulting from the interruption or cancellation, the difference is due to SOREEL. Compensation of 15% of the amount of the order is also paid by the buyer to SOREEL.

6 – RESERVATION OF OWNERSHIP AND TRANSFER OF RISKS

In accordance with law n° 80.335 of 12 May 1980, the ownership of the material or equipment sold by SOREEL shall only be transferred after full payment of the sums due pursuant to the order.

The risk is transferred at the time of delivery, unless otherwise specified in the chosen Incoterm.

7 - LIABILITY

SOREEL's liability is limited, taking all causes into account, to the amount, excluding tax, of the contract or the order in the case of a framework contract. This ceiling is not applicable in the case of serious negligence by SOREEL and/or bodily injury.

SOREEL is bound to make good the direct material damage caused to the Buyer resulting from faults ascribable to SOREEL.

SOREEL and the Buyer mutually abandon basing any claims on consequential loss and/or moral prejudice, such as, in particular: operating losses, losses of profit or commercial damage, etc.

All penalties and indemnities that are provided for in the contract are all-inclusive damages, with a character of full settlement and exclusive of any other penalty or indemnification.

In the case of a damaging event, the parties undertake to limit, as far as possible, the consequences of the said event.

8 - TRANSPORT

The Buyer is bound to issue any reservations to the carrier at the time of delivery and, in any event, in such a way that the rights of the parties in respect to the carrier are protected.

The Buyer must, before any return of merchandise, obtain the agreement of SOREEL on the return itself and the operational conditions.

9 - PENALTIES*Contractual penalties*

Contractual penalties (late delivery, performance, etc.) can be agreed between the parties. In this case, the penalties are limited to the maximum of 5% of the amount, excluding tax, of the late supplied equipment and/or services. These penalties shall have the character of final settlement.

Penalties for late payment

Any late payment gives the right to penalties in application of law n° 2001-420 of 15 May 2001. Any late payment will also be automatically and without any notice required for a lump sum of 40 euros for recovery costs.

10 – INDUSTRIAL AND INTELLECTUAL PROPERTY

The Firm fully retains all intellectual property rights for its projects, studies and documents of any type, which shall not be communicated or executed without its written authorization. Any written material passed on must be returned to it on first request.

The technology and know-how, regardless of whether it is patented, incorporated into the products and services, and all industrial and intellectual property rights relating to the products and services, remain the Firm's exclusive property.

11 – ANTI-CORRUPTION CLAUSE

The Buyer should perform its duties under this agreement according to applicable laws. More specifically the Buyer certifies that it complies and will continue to comply with American, French and local anti-corruption laws. The Buyer shall not make any payment or corruption offer, either directly or indirectly, to any government, government civil servant, political party representative or political candidate, with a view to being granted or keeping a business benefit.

12 - COMPLIANCE WITH EXPORT CONTROL REGULATIONS

The Buyer shall comply with all national and international (including European Union and of the United States of America) regulations, legislations and restrictions relating to the movement of the Products and of the inherent services.

If the Buyer transfers the products delivered by SOREEL to a third party, the Buyer shall comply with all applicable national and international (re-)export control regulations of the France, of the European Union and of the United States of America.

Prior to any transfer of the products to a third part, the Buyer shall in particular check and guarantee that:

- there will be no infringement of an embargo imposed by the European Union, by the United States of America and/or by the United Nations concerning those Products
- such products are not intended for use in connection with armaments, nuclear technology or weapons,
- it is respected the regulation of all applicable Sanctioned Party Lists of the European Union and the United States of America concerning the trade with companies, persons and organizations with whom trade is prohibited.

Upon request by SOREEL, the Buyer shall promptly provide the SOREEL with all information pertaining to the end customer or user of the product, the destination of the product and/or the particular intended use of it, as well as any export control restrictions existing.

13 - JURISDICTION

In the case of dispute relating to the supply of material or equipment, or its payment, the ANGERS Court shall be the sole competent. Even in the case of introduction of third parties or more than one defendant.

French law governs this contract.