

PRECIA MOLEN - TERMS AND CONDITIONS OF SALE (T&C)

1. Purpose and scope – definitions

Ordering products, equipment or facilities from PRECIA SA ("the Vendor") implies acceptance by the purchaser and full acceptance of these Terms which shall prevail over any other of the purchaser's documents, including all terms of purchase, unless prior explicit agreement has been obtained from PRECIA SA.

As used in these terms and conditions, the meaning of these terms is defined as follows:

- "Standard Product(s)" or any standard or catalogue product with technical specifications pre-set as standard by the vendor prior to the purchaser's request and / or any of the products listed in the Vendor's catalogue.
- "Specific Products(s)" any specific material, equipment or facility with technical specifications (hardware and software) defined especially by PRECIA to meet a purchaser's specific need.
- "Product(s)", both Standard Products and Specific Products.

2. Proposals

2.1 Supplies from catalogue.

The information contained in catalogues, brochures, advertisements and notices is for guidance only, and has no contractual value. The vendor reserves the right to make any changes, including to layout, form, colour, dimensions, specifications or material to its products, representations and descriptions of which appear in its printed advertising material. The weights given are approximate. For Specific Products, the vendor is under no obligation to provide its as-built drawings, even if delivery includes an installation or foundation diagram. Dimensions for the foundation blocks are given for guidance only: these blocks must be installed by the purchaser under its sole liability.

2.2 Supplies against quotation

The terms of the proposal concern only the supply of products specified in the quotation. They do not imply a commitment from the vendor for additional supplies. The vendor's offer is valid for one month. The purchaser shall in no case require application of standards, specifications, requirements, regulations and uses not expressly accepted by the vendor. In the event of contradiction between the vendor's proposals and its T&C, its proposals will prevail.

3. Orders and formulation of the sales contract

Order means any order bearing on the vendor's products. The order must bear the stamp and signature of the purchaser and / or be transmitted on media enabling clear identification and showing commitment of the purchaser. Any order addressed to the vendor may be cancelled by the purchaser provided it has not been accepted by the vendor. An accepted order is an order that has been confirmed by the vendor through an order acknowledgement specifying the nature of the product, quantity or volume and price. The vendor is entitled to make acceptance of an order conditional on payment of a deposit by the purchaser. Any order accepted by the vendor becomes irrevocable for the purchaser. Order acceptance constitutes a sale. The purchaser acknowledges and agrees that the vendor is in no way bound by the written or verbal commitments of its representatives and employees outside the ordering and order acknowledgement process described in this section.

4. Order modification and cancellation

Any modification of the terms of the initial order at the purchaser's initiative will bind the vendor only if it is accepted by the latter by way of an order acknowledgement or if it is established by an amendment signed by the parties. Any change in the order may have the effect of lengthening the delivery time initially planned and / or result in additional billing, which the purchaser expressly acknowledges and accepts. This article applies equally when the vendor has to change an order after information is belatedly provided by the purchaser. When the purchaser cancels an order which has been accepted by the vendor, the latter is entitled to keep the deposit paid, without renouncing the right to claim from the purchaser the full price of the product as well as damages in case of bad faith or if the damage exceeds the sales price.

5. Intellectual – Privacy

All rights in intellectual property products and technical documents or content that would be delivered to the purchaser remain the exclusive property of the vendor or holder of said rights. The purchaser agrees to make no use of these documents outside of the reasons it received them and / or which is likely to affect the industrial or intellectual property rights of the vendor or holder of the said rights.

6. Price – Payment terms and taxes

All prices are stipulated in Euro. Unless otherwise indicated, they are stipulated excluding taxes and payable within 30 days of the invoice date. In the case of international bank transfers, bank charges are shared.

6.1. Sale of Standard Products

For any order of more than €10,000.00, the vendor may request a deposit of a minimum of 30% payable by bank transfer upon receipt of the request for payment, that the purchaser agrees on. This clause also applies to all bulk orders from the same purchaser and generating a single order acknowledgement.

6.2. Sale of Specific Products

For any order of Specific Products, the purchaser shall be invoiced as follows:

- 30 % minimum excl. tax down payment with order;
- 60 % of the price excl. tax on delivery (cf. article 8);
- 10 % of the price excl. tax on signature of the acceptance report or at the latest 30 days after availability;

With the exception of the deposit, which is due and payable on receipt of first demand, all the Vendor's invoices are due and must be paid within 30 days of the invoice date by bank transfer.

6.3. Export Sales

When a sale is made to a purchaser established abroad, the balance must be paid in full by bank transfer no later than on ex works availability.

6.4 Late payment

Any downgrading of the purchaser's creditworthiness established according to listings by specialised bodies to which the vendor may refer and at whatever time it is brought to the vendor's notice, shall give the latter the option of requesting full payment at the time of ordering.

In the event of payment after the due date, late payment penalties shall apply and shall be calculated from the due date until the date of actual payment at the same rate of interest applied by the European Central Bank plus 10 percentage points under the terms specified in Article L441-10 of the French commercial code. Pursuant to this text, these increased late payment charges are automatically due, upon receipt of notice informing the purchaser that the vendor has charged them to the purchaser. Late payment charges shall be applied without prejudice (i) to the legal allowance for recovery fee of 40€ per unpaid invoice and (ii) to the vendor's right to deactivate specific functions of the product until payment is made, which the purchaser expressly accepts. This right to intervene is only valid provided the purchaser does not refuse to pay because of a complaint concerning the product.

In addition, any delay in payment shall, at the vendor's discretion and without prior formal notice, lead to suspension of fulfilling outstanding orders, cancellation of any pre-tax credit notes, discounts or rebates acquired on existing invoices or invoices to be prepared, as well as the immediate payment of the entire balance due to the vendor. If by special agreement a holdback is planned, the vendor reserves the right to replace it with a banking guarantee. This may not exceed five per cent (5 %) of the value of the order and may not extend beyond a period of more than one (1) year from delivery of the equipment.

6.5 Price Escalation

6.5.1 Escalation of quotation prices when the order is placed

Any quotation provided at a specific price may be subject to a price increase upon confirmation by Buyer to Seller, which shall be applied by Seller if at least one of the reference indexes below has in the meantime undergone a positive change since the initial issuance of the quotation.

The Price Escalation is defined according to the following formula:

$P=P_0 \times [0.40x(T/T_0)+0.60x(A/A_0)]$, where:

T: Revised French monthly hourly labour cost index - NAF rev. 2 postes 25-30 32-33 - (Base 100 in December 2008), (now INSEE identifier N° 001565183)

A: French Industry Manufacturing Price Index for the French market - CPF 24.10 - Non-alloy steel products, (today INSEE identifier N°010536462)

T₀ & A₀ : Original indices published at the time of the order,

T & A : Newly published indices used as a basis for the revision,

P₀ : Original price,

P: Escalated price,

The Escalated price will be notified to Buyer at the time of order confirmation and will be binding on Buyer.

6.5.2 Escalation of order prices

Any order placed at a specific price may be subject to a price increase between the date it was placed (date of order or "DO") and the date of delivery ("DL"). The price may be revised by Seller if at least one of the reference indexes below has undergone a positive variation of more than 1% between the "DO" and the "DL" since its previous publication. The price increase is defined according to the following formula:

$P=P_0 \times [0.40x(T/T_0)+0.60x(A/A_0)]$, where:

T: Revised French monthly hourly labour cost index - NAF rev. 2 postes 25-30 32-33 - (Base 100 in December 2008), (now INSEE identifier N° 001565183)

A: French Industry Producer Price Index for the French market - CPF 24.10 - Non-alloy steel products, (today INSEE identifier N°010536462)

T₀ & A₀ : Original indices published at the time of the order,

T & A : Newly published indices used as a basis for the revision,

P₀ : Original price,

P: Escalated price,

The Escalated price shall be notified to Buyer and shall be binding upon it.

This Escalation clause shall apply until Buyer confirms delivery.

6.6 Penal Clause

Notwithstanding the provisions of article 6.4 above, a penalty of eight percent (8%) per year of the amount of the unpaid debt, calculated on a day-to-day basis, will automatically be applied as a penalty clause, in the event of late or non-payment, which the buyer accepts.

7. Delivery – Force majeure

The vendor shall strive to meet the delivery times indicated on the order acknowledgement according to industry practice and the nature of the product ordered. Delivery lead-times run from receipt by the vendor of the entire corresponding deposit or balance as appropriate. The delivery lead-time specified by the vendor shall be increased by any delay on the purchaser's part to provide the vendor with any document, or other requested by the vendor that is necessary for fulfilling the order. In the event that the purchaser requires a specific supplier or service provider for the vendor to fulfil part of the order, any delay of that provider in the completion of service or supply shall have the effect of extending the delivery lead-time originally scheduled, the purchaser expressly acknowledges and accepts that the vendor is unable to answer for the wrongs of a third party that it has not chosen. The vendor is automatically released from any commitment concerning delays, force majeure or in the event of circumstances beyond its control, such as, but not limited to, war, emergency, epidemics, pandemics, accident, fire, earthquake, flood, storm, industrial strike or other impediment which the affected party proves was beyond its control or reasonable predictability. The characters of unpredictability, irresistibility and exteriority must be considered to justify force majeure.

Unless the vendor's sole responsibility can be proven, delays in relation to the delivery time originally planned cannot justify termination of an accepted order or cancellation of the sale.

8. Delivery - Shipment

Whatever the destination of the products, delivery is considered to be made, unless otherwise agreed, in the vendor's factories, for removal by the purchaser. If delivery is delayed for reasons beyond the vendor's control, the product shall be handled and stored at the expense and risk of the purchaser, the latter remaining bound to make the payment stipulated on ex-works availability. Similarly, if shipment is delayed for whatever reason, beyond the vendor's control, the products shall be considered as delivered on the agreed date and place, the expenses and risks of handling and storing being borne by the purchaser. Any postponement of delivery (dispatch or collection) is in principle borne by the seller. In the event of postponement of delivery, the buyer shall be liable to the seller, by operation of law, for storage costs of 1% of the amount excluding VAT of the selling price of the Products concerned, per period of 30 days from the 31st day of the contractual delivery date. Any period started will be invoiced. The Seller may invoice the storage costs at any time at the Buyer's discretion. During storage, the buyer shall insure the Products at its own expense, thus relieving the seller of any liability in the event of damage to the Products or prejudice suffered as a result of their accidental destruction, regardless of the cause. The buyer must provide the seller with any proof of insurance upon first request. The delivery of the Products thus stored is subject to the prior payment of the storage costs due, or by the delivery of an accepted bill of exchange for the costs not yet due. If the Products are so bulky, or if their storage is for such a period, that it creates a hindrance to the seller's activities, the seller may have them moved and stored outside its facilities, after having informed the buyer. In this case, the buyer will have to bear all the real costs generated by this situation.

9. **Installation and Commissioning**

Compliance with safety rules (including sites) is the responsibility of the purchaser. The purchaser must prepare all documents such as prevention plans, construction project regulations, safety plans, accreditations etc. to which it is subject under legal obligation. The vendor may postpone its intervention until security documents have been regularized by the purchaser. All consequences of this delay, considered solely due to the purchaser shall be borne by the latter. In the event that the organization or the configuration of the installation site is not what was expected, the vendor is entitled to make the necessary arrangements in the best financial conditions. Unless there is a proven fault of the vendor, the corresponding additional costs will be borne by the purchaser.

The purchaser is also responsible for compliance of the installation site to basic needs such as electricity supply, compliance of civil works ... as requested in the vendor's specifications.

10. **Provisions relating to the sale of Specific Products**

10.1. Purchaser's co-operation

The purchaser undertakes to provide the vendor with all the documents, details and information in its possession to enable the vendor to understand the purchaser's requirements. The purchaser's attention is drawn to the necessity for a perfect definition of its own needs expressed, if appropriate, with precise specifications. Specifications form an integral part of the sales contract.

10.2. Commissioning Specific Products

When provided for in the proposal, Specific Products have a normal start-up period, the terms of which appear in the proposal or order acknowledgement. During this period of monitoring and tuning, incidents may occur. These phenomena are considered normal, inherent in the monitoring period and are a risk accepted by the purchaser. The costs incurred are considered to be incorporated into the sales price unless they are found to be generated by a fault of the purchaser. Their possible consequences shall in no case give rise to compensation to the purchaser.

11. **Transfer of title**

11.1 THE VENDOR RETAINS THE TITLE TO THE PRODUCT UNTIL THE PURCHASER HAS MADE FULL PAYMENT OF THE PRICE, RELATED COSTS AND TAXES, EVEN IF PAYMENT EXTENSIONS HAVE BEEN GRANTED. Any clause stating otherwise, particularly inserted into the terms and conditions of purchase, shall be disregarded, in accordance with Article L. 624-16 of the French commercial code relating to the right to making a claim. By express agreement, the vendor may enforce the rights it holds under this title retention clause, for any of its receivables, on all of its products in the Purchaser's possession, these latter being by agreement presumed unpaid, and the vendor may recover or claim them in compensation for all its unpaid invoices, without affecting its right to rescind the sales in progress.

11.2 The purchaser is entitled, in the context of the normal running of its business, to resell the delivered equipment. But it cannot pledge it or transfer title to it as security. In the case of resale, the purchaser agrees to pay the vendor the outstanding balance immediately. The purchaser also undertakes to inform the vendor immediately to give the latter the possibility of exercising its right to a price adjustment with regard to the subsequent purchaser. Permission to resell is automatically withdrawn in the event of the purchaser's receivership or liquidation.

11.3 The vendor may also require, in the case of non-payment of a due invoice, cancellation of the sale after sending formal written notice. Similarly, the vendor may unilaterally, after sending formal notice, make an inventory of its products in the purchaser's possession, the purchaser agreeing to give free access to its warehouses, shops or other to this end, ensuring that identification of the vendor's products is always possible.

12. **Transportation - Customs**

All transport, insurance, and customs operations are the purchaser's responsibility, and the products are carried at its own risk, notwithstanding the provisions relating to retention of title. It is the purchaser's responsibility to formulate any reservations concerning the condition of the products to the carrier within the statutory time-frame, even if the latter was selected by the vendor. In the case of shipment by the vendor, and unless otherwise stipulated, shipment is carriage forward.

13. **Waste management**

The products meet directive 2012/19/EU on Waste Electrical and Electronic Equipment (WEEE). Waste must be specifically processed according to geographically applicable regulations. In this context, the vendor shall finance the RECYLUM recycling network dedicated to professional WEEE, which provides collection points on French territory. (www.recyllum.com). The purchaser undertakes to comply with this. Therefore, the relevant items are subject to an internal WEEE tax.

14. **Compliance – Reception**

14.1. Sale of Products

The vendor is liable only for Standard Products' compliance in relation to the specifications of its proposals and catalogues or technical documents available on request. The purchaser remains solely responsible for the choice of product, the match between the product and the results it expects. When the purchaser decides to assign the commissioning of the product to a third party (to whom it will then hand the operating manual), the latter shall act under its sole responsibility without appeal from the purchaser to the vendor.

14.2. Clause relating to Specific Products

It is the purchaser's responsibility to check and validate that all relevant parameters have been taken into account by the vendor concerning the purchaser's intended use of the products sold. The purchaser shall be deemed to have checked and validated these parameters, including their comprehensiveness. The vendor's only obligations are those arising from defining the contractual mission according to the parameters accepted by the vendor and according to information brought to its notice by the purchaser at that time. Any service or material not included in the mission thus defined shall give rise to a trade offer and an additional order from the purchaser. The vendor shall not be rendered liable for modifications unilaterally decided by the purchaser.

The vendor may require prior review of compliance before delivery. After signing the acceptance report, the facilities of the Specific Products are covered by the warranty conditions as described in Article 14 below. Except where there is prior written consent of the vendor, commissioning will take place only after the mandatory acceptance report has been drawn up. Any commissioning that does not follow this procedure shall be the sole responsibility of the purchaser. To complete its mission, the vendor will have free choice of the means of implementation, provided that there is no link of subordination between it and the purchaser.

14.3. Provisions common to Standard Products and Specific Products

Product compliance (condition, no apparent defect, number, designation etc.) must be checked by the purchaser upon receipt, in the presence where appropriate of the carrier; the costs and risk involved in checking the products being borne by the purchaser. Reporting existing defects upon delivery and revealed after receipt of the products, shall be made in writing by the purchaser within 3 days following the date on which it discovered the lack of conformity (Article L 133-3 of the French code of commerce). No claim shall be considered if it occurs more than 3 clear days after delivery of the products. Unqualified receipt of the products ordered by the purchaser covers all apparent defects and/or missing items.

15. Contractual warranty

The duration of the contractual warranty is one year. Specifically, the warranty is limited to the first year of use. The products are deemed to be used by the purchaser upon receipt. In any event the purchaser must prove the date of commencement of use. The warranty automatically ceases at the end of this period.

Unless otherwise specified, to the exclusion of any other original warranty especially legal, the products marketed by the vendor are contractually guaranteed, parts only, subject to the conditions and warranty periods below:

- for Standard Products, from the day of delivery;
- for Specific Products, either from the date of signing the corresponding factory acceptance report, or from their initial commissioning, even partial or at reduced rates, and no later than three (3) months after availability for shipment ex works.

Products must be checked by the purchaser upon delivery, and any claim, reservation or dispute relating to missing items and apparent defects shall be carried out under the conditions laid down in Article 12. In the case of apparent defects, the faulty parts shall be replaced by the vendor, subject to verification of the alleged defects.

In order to benefit from the warranty, the purchaser must inform the vendor without delay and by registered letter with acknowledgement of receipt so that it has a specific date and that the vendor's services can act in full knowledge of the defects attributed to the products, and provide all the justifications regarding their reality. It must give the vendor every opportunity to observe such defects and remedy them; unless authorised expressly by the vendor, it must not carry out repairs itself, or have them carried out by a third party. In no event may the purchaser withhold all or part of the sums due to the vendor because of the presence of defects or imperfections.

The warranty applies solely to products that have become the purchaser's property. It applies only to products manufactured entirely by the vendor. In any event, the following are specifically excluded from any warranty:

- apparent defects, i.e. visible defects not reported by the purchaser on delivery of the products;
- defects and/or damage caused by normal wear and tear of the products;
- defects and/or damage caused by negligence, poor maintenance, misuse, improper configuration, abnormal or faulty or excessive use, by the purchaser's inadequate supervision particularly regarding regulations in force and/or the vendor's recommendations;
- defects and/or damage attributable to the purchaser's instructions and/or specifications;
- defects resulting either from inappropriate or unspecified operating or environmental conditions, storage or moving the facility;
- operating malfunctions resulting from an act of vandalism or an accidental incident (e.g. falls, shocks, power surges, and influences, especially chemical or atmospheric or electrochemical) or force majeure or natural disaster.

Any intervention or modification carried out on the products by the purchaser or third party, without the vendor's authorisation automatically terminates the warranty.

Under the warranty, the vendor shall only be held liable for the replacement of faulty parts or products free of charge, without the purchaser being entitled to seek damages for whatever reason.

The warranty is limited to the replacement of faulty parts. Labour costs are excluded from the contractual warranty. This means that repairs shall not give rise to any warranty other than that of proper performance of such operations.

The purchaser is responsible for paying the cost of carriage of defective products and parts as well as the cost of return of repaired or replaced products or parts, and, in the event of repairs made on the installation site, the travel and per diem expenses of the vendor's personnel. Parts replaced free of charge are returned to the vendor and become its property again.

Procedures of verification, periodic inspection, repairs and calibration of regulated use measuring instruments are carried out in the framework of approvals, regulatory certifications or accreditations which specify the nature, fields and perimeters of the work. The approvals, certifications and accreditations can be sent on request. Prices and rates are conveyed before fulfilment of services.

The warranty automatically ceases when the purchaser has not notified the vendor of the alleged defect within a period of 20 clear days from its discovery. The onus is on the purchaser to prove the date of this discovery.

The vendor's liability shall be strictly limited to the warranty thus defined and it is expressly agreed that the vendor shall not be required to compensate the purchaser for any material or immaterial loss or loss of earnings resulting directly or indirectly from a defect of products under warranty. Provision of after-sales service should not be confused with the warranty and shall be performed for a fee.

Parts replaced under warranty shall be covered by the remaining warranty of the original parts, with a minimum of three months.

16. **No waiver**

The fact that the vendor does not at some point avail itself of any provision of these clauses shall not constitute a waiver of its rights to invoke these same rights at a later date.

17. **Jurisdiction**

ANY DISPUTE OVER THE APPLICATION OF THESE TERMS AND CONDITIONS OF SALE AND OF THEIR INTERPRETATION, EXECUTION AND SALES CONTRACTS MADE BY THE VENDOR, OR RELATING TO PAYMENT OF THE PRICE SHALL BE BROUGHT BEFORE AUBENAS TRADE COURT REGARDLESS THE PLACE OF ORDER, DELIVERY, PAYMENT AND MEANS OF PAYMENT, AND EVEN IN THE EVENT OF RECOURSE IN WARRANTY OR MULTIPLE DEFENDANTS.

Bills of exchange do not imply either renewal nor constitute a waiver to this jurisdiction clause.

Allocation of jurisdiction shall be general and shall apply, whether it is a principal claim, an incidental claim, a ruling on the merits or a summary hearing. Furthermore, in the case of legal action or any other action in debt collection by the vendor, the reminder charges, legal fees, as well as counsel and bailiff fees, and all additional costs shall be borne by the offending purchaser, as well as the expenses related to or incurred from non-compliance by the purchaser of the terms of payment or delivery of the order in question.

18. **Applicable law**

Any question relating to these terms and conditions as well as to the sales they govern which are not dealt with in these contractual provisions, shall be governed by French law to the exclusion of all other, and additionally, by the Vienna convention on the international sale of goods.

19. **General Data Protection**

In accordance with the General Data Protection Regulation (EU Regulation 2016/679 for Europe), the vendor collects personal data from its customers or prospective customers, for the sole purpose of offering them products and services, skills and experience.

This data is used only by PRECIA MOLEN group employees.

It is secured in our IT systems and not accessible from outside the group.

Any customer or prospective customer can exercise its right to access its own data, to rectify, to erase, to request a limitation of its use or to oppose it.

In the event of limitation or opposition to data processing by the customer, the performance of the vendor's services might then be limited or even impossible to achieve. In this case, the customer cannot blame or attach the vendor as it is the customer's decision that prevents the services from being rendered.

In order to exercise your rights with PRECIA MOLEN, please contact the Data Protection Officer at the following email address: rgpd@preciamolen.fr

or by letter addressed to the Data Protection Officer:

GDPR service
PRECIA SA
BP 106
07001 PRIVAS CEDEX France