

## **TERMS AND CONDITIONS OF SALES**

1. The Terms and conditions of sales (hereafter “GTS”) are applicable for any order from 1<sup>st</sup> June 2023 and supersede the standard terms and conditions of sale previously in effect.

### **2. ORDERS**

2.1 These general sales conditions are valid for all quotations, order, services provided by the Company of STPI CROUZET and REL CROUZET (hereafter “STPI REL”) confirmations and deliveries. Any order assumes the customer’s acceptance of the present GTS which they have duly read, and the customer’s waiver of all documents established unilaterally by them, particularly their own general terms of purchase. They are applicable unless a different, written and signed agreement between the parties exists.

2.2 Unless stipulated otherwise, the minimum order is five hundred euros (€ 500) excluding tax or the equivalent amount in the currency in which the sale is made.

2.3 In the case of spread out or repetitive orders, any quantity of goods must be removed or received for the agreed periods. If this is not done, STPI REL reserve the right to send the available quantities and invoice them. The resulting debts are subjected to the terms of payment mentioned at the article 6.

### **3. PRICES**

Indicated pricing is in EURO (€), unless mentioned otherwise, FCA STPI REL plant, Incoterms ICC 2020. The cost of transport, customs, import duties, packaging and others are not included and invoiced separately by STPI REL. The customer acknowledges and accepts that in the event of a significant variation in the sale price of the Products due in particular to an increase in the cost of the raw materials of the Products and/or the production costs of the Products, STPI REL can immediately adjust the prices and, in particular, the prices of current orders to take account of said variation.

### **4. DELIVERY**

4.1 Unless otherwise agreed, delivery shall be ex works or from Seller’s warehouse.

4.2 Except previously agreed and clearly notified by the Seller, a delay in lead time shall at no time result in the cancellation of the order.

4.3 The Seller shall be free of all commitments relating to delivery periods in the case where the Customer does not respect his obligations concerning the order, fails to pay or in the case of force majeure e.g., fire, flood, war, requisition, strike, or any other incident resulting in the local or partial cessation of the Seller or his supplier’s activities, or any event independent of the will or beyond the control of the Seller. No complaint can be raised for delays in the delivery.

### **5. TRANSPORTATION, INSURANCE, CUSTOMS**

5.1 All transportation and customs clearance operations shall be the responsibility and the expense of the Customer who shall bear all risks and dangers that could arise regardless of whether the forwarder was chosen by the Customer or the Seller. The Customer shall be responsible for the verification of the goods upon arrival within his factory and for taking action against the forwarder if necessary.

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5.3 If shipment is organized by the Seller, it shall be “port dû” and at the lowest cost possible unless otherwise agreed by both parties.

5.4 STPI REL chooses the packaging. Should the customer request a type of packaging other than that usually used by STPI REL and/or mentioned in the offer, an additional sum shall be charged. Unless stipulated otherwise, STPI REL shall not take back any packaging under any circumstances.

## **6. PAYMENT**

6.1 Unless provided otherwise between the parties, Products are payable thirty (30) days from the invoice issuance date, by bank wire transfer to the bank and location indicated by STPI REL, without any deduction, in the currency and on the account as indicated on the invoice. In certain cases, we may ask in the order confirmation for payment in advance or a letter of credit.

6.2 STPI REL remains owner of shipped Products up to their entire payment by the customer. In the event of late payment or non-payment, a decline in the customer's creditworthiness (particularly in the event of a charge being applied or winding up, modification, change in control, change in management and so on), a risk relating to the customer's solvency, insufficient information being obtained by STPI REL on the customer's financial position or in the event of a new or unusual customer, STPI REL has the option to:

- suspend open and future deliveries;
- require payment of the order before the Products are shipped;
- reduce the payment time or request cash payment of current and future orders;
- request specific guarantees (independent guarantee, bank guarantee and so on).

6.3 In the case of late payment, the customer shall be required to pay a late penalty calculated from the due date at the interest rate applied by the European Central Bank to its last refinancing operation plus ten (10) percentage points, and in any case, not less than three (3) times the applicable legal interest rate, and the customer will be liable for the payment of a lump sum of two hundreds (200) euros for the recovery costs.

6.4 It is agreed between the Buyer and the Seller that invoices on both sides shall not be compensated in any case.

## **7. OWNERSHIP RIGHTS**

The Seller shall retain ownership of the goods sold until payment in full and any other money owed have been received. In conformity with articles 4 and 5 above, the client shall take responsibility of the goods as soon as delivery takes place, that is to say, risk of loss, any deterioration of or damage caused by the goods.

## **8. CLAIMS**

Any claim for error, deficiency or apparent default of goods should be reported not only to the forwarder but also to the Seller within three (3) days after delivery of the goods carried out either directly by the Seller or through a forwarder.

## **9. HIDDEN DEFECTS**

The complaints concerning the number of peaces, the weight and the technological properties, which can be raised during the control of entrance, have to be immediate from the observation of the error, defect or the vice, but at the latest within two (2) weeks after the taking delivery of materials. This delay is moved exceptionally on six (6) weeks in case of delivery preceding by less than two (2) weeks the closure for paid leaves of the unit desk clerk. In case of justified complaints, a replacement will be made or a credit note (STPI REL's choice) will be granted for the agreed delay. Quite other complaint will be considered.

## **10. WARRANTY**

10.1 The Seller guarantees the Customer against any defect in materials or workmanship except if the material has been supplied by the Customer or if the design of the product was imposed or desired by the Client.

10.2 This guarantee shall be valid for one (1) year after the delivery date.

10.3 The guarantee does not apply in the following cases :

- events of force majeure ;
- repairs resulting from damages incurred during transportation of the goods ;
- repairs resulting from normal wear and tear ;
- deterioration resulting from negligence, lack of supervision or maintenance unsound use or any use non conform with the Seller's specifications ;
- any other event non imputable to the Seller.

10.4 The guaranty shall be strictly limited to either the replacement or repair (STPI REL's choice) of the part recognised as defective by the Seller. It is expressly agreed that the Seller shall not be liable for any other indemnification. In particular, the Seller shall not be liable for any direct or indirect consequences, resulting from defects in the goods delivered by him.

10.5 In order to benefit from the guaranty set forth above, the Customer shall immediately advise the Seller in writing of alleged defects and shall place the Seller in a position to carry out all necessary verifications and investigations. Unless agreed by the Seller, in no case shall the Customer himself proceed with the repair or have the repair carried out by a third party.

10.6 The date of exit concerned every instrument constitutes the point of departure of our guarantee. If the delivery date of the Products cannot be determined for any reason whatsoever, the warranty shall then start on the date of the manufacturing code shown on each Product, and in this case, the warranty period shall be eighteen (18) months.

## **11. REPAIR**

Unless otherwise agreed, repairs shall not result in a new period of guarantee.

## **12. APPLICABLE LAW**

Any sales contract agreed to by the Seller and a non French Customer is subject to the laws of France.

## **13. ENVIRONNEMENT**

Any party in possession of waste Products shall be responsible for the disposal thereof, in accordance with applicable law. The customer undertakes, firstly, to arrange for the collection and removal of the waste and, secondly, the treatment and recycling of such waste. Should the customer fail to fulfil its associated obligations, penalties, including criminal penalties, might be applied, as stipulated by each member state of the European Union. For Products delivered after publication of the candidate list for authorization as per the REACH regulation no.1907/2006 and various updates, STPI REL informs the customer at its request, if such candidate substances are present in excess of a mass to total weight ratio of 0.1%, in order to allow the safe use of said Product. STPI REL shall inform the customer in the same way when it is aware of changes in the composition or status of the Products concerned.

## **14. PRODUCT RETURN**

14.1 No product may be returned to STPI REL without their prior and formal agreement.

14.2 In any event, the responsibility, the costs of this return (loss, damage, packaging, transport) and the cost of analysis for the returned products are the sole responsibility of the customer. STPI REL shall be informed by customer of the day of the shipment. Upon receipt on STPI REL's site, STPI REL will

prepare a quotation for the product return analysis service. After prior acceptance of the quotation by the customer, STPI REL will proceed to the analysis of the returned product.

## **15. ATTRIBUTION OF JURISDICTION**

In the absence of an amicable settlement and any contradictory explicit stipulation, any disputes arising out of this agreement shall be submitted to the exclusive jurisdiction of the tribunal of commerce in the district of the seller's head office, whatever the conditions of sale and even in use of the guaranty or plurality of defendants.

## **16. LIMIT OF LIABILITY**

STPI REL's responsibility is limited to defective Products and in any event to the maximum amount equal to the value of the merchandise billed. STPI REL cannot be held liable for indirect and/or immaterial harm caused by a defective Product. Moreover, since STPI REL is unaware of the destination, application, and final use of the Products, the responsibility for selection of suitable Products, as well as their proper use and application, lies entirely with the customer. Any responsibility stemming from accessories shall be totally excluded.

Concerning the service offer, STPI REL's liability is limited to the maximum sum equal to ten percent (10%) of the amount of the service offer in question.

The customer acknowledges the existence of commercial restrictions applied by the European Union to certain countries in relation to imports and/or exports. The customer therefore undertakes to comply with said restrictions and notably the requirement not to use, resell or adapt STPI REL's Product for military purposes if said Product is not intended for such.

## **17. FORCE MAJEURE**

The obligations of STPI REL and the customer shall be suspended if an event beyond their control occurs, preventing or delaying the delivery of the Products, contractually classed as force majeure. This will apply in particular for events impacting STPI REL or the customer or their suppliers and/or service providers, such as: lock-out, strike, war, embargo, fire, flood, pandemic, equipment accident, scrapping of parts during manufacture, interruption or delay in transport or supplies of raw materials, energy or components, or any other event beyond the control of STPI REL or the customer or their suppliers and/or service providers. This article does not apply to payment obligations.

## **18. ANTI-CORRUPTION**

Both in France and abroad, the customer and its employees shall comply with any applicable laws related to anti-bribery and/or anticorruption, and shall refrain formally from offering, formulating promises, donating gifts or any advantage to STPI REL's employees or any person in a business relationship with STPI REL, with the intent of having them accomplish or abstain from some task related to their position, or have them abuse of their supposed or real influence, in order to obtain any benefit, employment, business, another favorable decision, or any other inappropriate or unjustified benefit.

## **19. EXPORT RESTRICTIONS**

In application of the various national and international regulations, the customer undertakes not to export from France the Products sold other than in accordance with said regulations and by obtaining any necessary prior licenses and authorizations. STPI REL has no right to sell Products to a physical or legal person that would be subject to embargo measures or to deliver Products in a country under embargo. Any State's decision placing a customer in a similar situation while a contract is in progress shall result in the immediate termination of the contract and cessation of any commercial activity with that customer, without prejudice to the damages that may be claimed by STPI REL from the customer. In any case, STPI REL declines all responsibility and obligation in the event of failure by the customer to comply

with said regulations or in the event of failure to obtain the necessary authorizations. Each State having its own export control legislation, the customer shall classify the Products in accordance with applicable legislation in order to obtain import and/or export licenses, as the case may be, as well as all the necessary prior authorizations. In this respect, STPI REL shall not be held responsible for a dispute concerning these issues which would arise with the authorities of their country.

## **20. GENERAL PROVISIONS**

20.1 Any deviations, modifications or additions to the CGV will only take effect when confirmed by STPI REL in writing.

20.2 Should STPI REL fail to enforce any provision of the GTS at any time, this shall not be deemed a waiver of such provision at a later date.

20.3 If the customer is sent several versions of the GTS, the version in the language of the address of the head office of STPI REL concerned shall prevail.

20.4 If any provision of the GTS is found by a competent court to be invalid or unenforceable, this shall not affect the other provisions of the GTS which shall remain in full force and effect.

20.5 Unless there is a legal provision to the contrary, regardless of the kind of service carried out by STPI REL, actions for liability against STPI REL are limited to a period of one (1) year from the delivery of the Product.

20.6 The Principles of Responsibility (“POR”) are the foundation of the CROUZET Group’s commitment to affirm its willingness to respect the laws and regulations of each country in which the CROUZET Group intervenes and take into consideration the fundamental principles the CROUZET Group espouses. The POR are available on request. The customer undertakes to respect the POR.