

**GENERAL CONDITIONS OF SALE**  
**TROUVAY & CAUVIN Gulf B.S.C. (c)**  
**Reference No. GC–T&C Gulf (UAE)–002–2<sup>nd</sup> Edition: August 1<sup>st</sup>, 2016**

These general terms and conditions of sale (hereafter referred to as "Conditions") shall govern and form an integral part of all Contracts entered into by TROUVAY & CAUVIN Gulf B.S.C. (C), (hereafter referred to as the "Seller") for the supply of goods and/or services to customers (hereafter referred to as "Purchaser"). These Conditions prevail over any and all documents of a contradictory nature of the Purchaser which have not been accepted in writing by the Seller.

#### 1. General Terms

1.1 "Contract": means the conditions under which the Seller undertakes to deliver goods and/or to provide services (referred to hereinafter as the "Supplies"), i.e. these Conditions supplemented or adjusted by any special conditions agreed in writing by the Parties, and any annexes or schedules attached to those conditions.

1.2 "Offer" means the offer provided by the Seller to which the present Conditions apply.

1.3 "Order" means either an offer from the Seller which has been duly accepted in writing by the Purchaser, a letter order from the Purchaser which has been duly accepted in writing by the Seller, or a Contract signed by the Parties.

1.4 "Delivery" means the moment of readiness, dispatch or delivery of the Supplies depending on the Incoterms applicable.

1.5 These Conditions shall apply to any Contract concluded by the Seller. The Seller and the Purchaser agree that once a Contract is concluded subject to these Conditions, these Conditions shall apply to subsequent transactions as well.

1.6 Trade terms used in quotations, order confirmations or otherwise must be interpreted in accordance with the International Rules for the interpretation of Trade Terms produced by the International Chamber of Commerce (ICC Incoterms) in force at the time when the Contract is concluded.

#### 2. Offer

2.1 Unless otherwise specified in the Seller's Offer, an Offer will be valid for ten days from the date it is made.

2.2 Seller's Offer is based upon the information and documents that the Purchaser has supplied. They shall be deemed exact, exhaustive and supposed to represent the reality of the services and/or work to be performed without any adaptation. Any revision of information and/or documents after remittance of the Offer shall be subject to the Seller's prior written agreement before realization and may imply a modification of prices, schedule and/or applicable conditions.

#### 3. Orders

3.1 All Orders placed with the Seller, imply the Purchaser's unreserved adherence to the present Conditions. These Conditions cannot be altered by any contrary stipulations which may appear on the Purchaser's order form, in its general conditions of purchase or in any general manner on its documents.

3.2 The Contract is held to be complete when, after receipt of the order, the Seller mails its order acknowledgement.

3.3 Commitments and agreements by the Seller or its representatives are only valid when confirmed in writing.

3.4 Only the Seller's order acknowledgement shall be binding if there is a discrepancy between the Purchaser's order and the Seller's confirmation.

3.5 Any additions and/or amendments to the Contract and any agreements ancillary to the Contract shall be valid only if they have been agreed in writing.

#### 4. Suspension and/or cancellation

4.1 Any suspension of work occurring extra costs will be back charged to the Purchaser.

4.2 Unless otherwise provided, in case of Contract(s) cancellation by the Purchaser, the following fee would be charged by right, without prejudice to the Seller's right to compensation in full for any expenses or losses incurred:

- 10% of the Order value if cancellation occurs after order placement and before order placement of raw material by the mill,
- 40% of the Order value if cancellation occurs after order placement of raw material and before manufacturing by the mill,
- 100% of the Order value if cancellation occurs after manufacturing started.

#### 5. Sub-contracting, supervision and tests

5.1 The Seller reserves the right to sub contract all or part of the Supplies which are the object of the Order.

5.2 All specific supervision, tests or inspections requested by the Purchaser shall be borne by the latter.

#### 6. Prices

6.1 The Seller's unit prices are exclusive of taxes and other charges payable on Supplies' sale and Delivery. Prices are calculated on the basis of the specifications and the quantities indicated in the Order and the contractual schedule.

6.2 Prices are for work undertaken during the Seller's normal business hours and working days. Any eventual alteration to one or the other on the basis of calculation must receive the prior agreement of the Seller who reserves the right to revise the terms on the prices and Delivery time accordingly.

6.3 If one or more components' costs are subject to an increase after the date of the Contract –the Seller shall be entitled to increase the agreed price accordingly.

6.4 Alteration to transport tariffs, the tax system, legal charges, etc... on the basis of which prices are established, automatically entail a corresponding consequential effect on the prices fixed.

#### 7. Packing

7.1 Unless otherwise provided, the Supplies will be supplied, as per manufacturer standard. The Seller will not be held liable for any damage on product as a result of packing suggested, made or supervised by the Purchaser or Purchaser's agent. Similarly, the Seller will not be held liable for any damage on products supplied as a result of the Purchaser or Purchaser's agent mishandling of Supplies.

#### 8. Delivery & Receipt

8.1 Unless otherwise provided, the Supplies are reputed to be sold and delivered EX WORKS from the Seller's premises.

8.2 The Delivery time specified in the Offer is firm, provided the confirmation order is received within the Offer's validity period.

8.3 Unless otherwise specified, the Order is deemed final and the Delivery time starts after completion of the following conditions:

- Purchaser acknowledgement and written acceptance of the Offer, or Seller acknowledgement and written acceptance of a letter order from the Purchaser, or the signing of a Contract by the Parties.
- Purchaser submission of all the information and documentation needed for the performance of the Contract,
- Payment of the advance payment, if any.

8.4 Delays cannot justify cancellation of the Order. The Seller doesn't accept liquidated damages or any penalty clauses.

8.5 The Seller is fully released as of right and without indemnity from any commitment relating to delays in Delivery:

- 8.5.1 By failure of the Purchaser to comply with the payment conditions,
- 8.5.2 When the information and/or documents to be provided by the Purchaser do not arrive in due time,
- 8.5.3 in case of difficulties leading to delay for which the Purchaser and/or a third party is responsible,
- 8.5.4 In the event of force majeure or serious occurrence(s) such as total or partial lock-out, strike at the Seller's works and/or sites or those of the Seller's suppliers, epidemic, war, requisition, fire, flood, interruption or delay in transport services, shortage of raw materials, or any other cause giving rise to total or partial stoppage in the Seller's works and/or Seller's suppliers.

8.6 If the Purchaser is responsible for the delay, it shall indemnify the Seller for any damages it may incur as a result.

#### 9. Transport and Carrier Verifications on Arrival

9.1 The means of transport shall be at the Seller's option.

9.2 The Purchaser shall be required, at the agreed place of readiness, dispatch or delivery, to unload the Supplies as quickly as possible, at the Purchaser's expense and risk.

9.3 If the Purchaser fails to collect the Supplies on the agreed date of collection, the Seller is entitled to invoice the Purchaser the warehouse costs and shall be entitled to issue its invoice for the Supplies whose delivery has been delayed due to the Purchaser's default. The Seller shall be entitled to terminate the Contract by right, without judicial intervention, and without prejudice to the Seller's right to compensation for any expenses and losses incurred.

9.4 The addressee must proceed with a thorough checking of the Supplies on arrival, and in the event of damage or short supply, shall send a claim with its clear and detailed reservation within 48 hours by extra-judicial act or by registered letter. . .

#### 10. Reservation of Ownership and Transfer of Risk

10.1 Any Supplies delivered shall remain the Seller's exclusive property until their prices have been fully paid in terms of principal, interests and ancillary payments.

10.2 The risks shall pass to the Purchaser upon Delivery as per agreed Incoterm...

10.3 The Purchaser must take care of the said Supplies in such a way that they cannot be confused with other supplies and shall, in particular, preserve the identifying markings and undertakes to insure the Supplies against all and any risks which might involve their deterioration or loss.

10.4 In case of default of full payment of the price, the Purchaser undertakes upon written request from the Seller to restore sold Supplies to the latter. Any expense in connection with repair or restoration of the sold Supplies and transportation cost shall be borne by the Purchaser.

10.5 The Purchaser shall be formally prohibited from selling, pledging or disposing of the Supplies in any manner whatsoever to a third party. Any such sale will be null and void as a sale of another party's property, without prejudice to the payment of any damages and interest which may be due to the Seller.

#### 11. Terms of Payment

11.1 Unless the parties have otherwise agreed, payments shall be net and without discount by bill of exchange, letter of credit, promissory note, check or wire transfer and are payable at the Seller's domicile, including in the event that the Order is the subject of a claim.

11.2 Irrespective of different payments terms, the Seller shall be entitled to apply any payments, in sequence at the Seller's discretion, to the reduction of any sums that the Purchaser is required to pay to the Seller on account of deliveries, interest and/or costs.

11.3 If and for as long as the Purchaser fails to meet any of its obligations to the Seller under the Contract, or to meet such in full, properly or on time, the Seller shall be entitled to suspend the Delivery of the Supplies. Failure by the Purchaser to remedy its non-compliance with the Contract immediately, despite a formal notice by the Seller to do so, shall entitle the Seller to terminate by right the Contract with immediate effect by written notice, without judicial intervention and without being required to pay compensation for any loss sustained by the Purchaser.

11.4 The Seller has the right to refuse any request of an extension of the due date. If a request of this kind is made, the Seller reserve the right even after partial execution of an Order, to insist on guarantees as they deem suitable or to cancel the balance of Orders in the Purchaser's name, all without prejudice to damages and interest owed to the Seller.

11.5 In the case of a serious change in the situation of the Purchaser, especially in the case of death, incapacity, insolvency, bankruptcy, dissolution of the company or a change in the Purchaser's legal or financial position, mortgage of its properties, pledging of its business, cessation or suspension of its activities, a judicial settlement or collective proceedings for legal redress or liquidation of its assets or similar measures or proceedings , the Seller reserve the right , even in case of partial fulfillment of an Order, either:

- 11.5.1 to insist on guarantees,
- 11.5.2 and/or, to cancel the outstanding balance of the Order(s) or the total Order(s) in the name of the Purchaser and without notice. In this case, the Purchaser will pay by way of indemnity a sum equivalent to the advance payments received by the Seller in accordance with the Contract(s), to compensate for the damages, expense and/or losses incurred.

11.6 In case of any delay in payment, whatever the reason may be, the Seller:

- 11.6.1 shall be entitled to suspend performance of the Order until he receives payment, without liability and without prejudice to any damages or interests it may claim from the Purchaser,
- 11.6.2 shall also invoke the reservation of ownership clause,
- 11.6.3 and, reserves the right, pursuant to this resolatory clause that the Purchaser expressly accepts, to cancel totally or partially the sale and to take back the Supplies sold.

11.7 In all cases where the Seller might be led to invoke either one of the resolatory clauses, and/or suspension clause and/or reservation of ownership clause above:

- 11.7.1 the advances received shall be considered as definitively in the ownership of the Seller as a lump sum indemnity. The
- 11.7.2 the Purchaser shall bear sole liability for said termination and/or suspension and/or claim.

11.8 No claim made by the Purchaser can entail changes of the payment terms or suspension of payment of the Seller invoices, interest and costs under the conditions defined above.

#### 12. Late Payment Penalty

12.1 In the event of non-payment of the invoices on their due dates, the penalties for delay run by right and without formal notice from the first day following the deadline set forth in the invoice. The penalty shall be an interest calculated at the rate of 10% per annum above the base rate of the central bank of the Seller's domicile, without any prejudice to all compensatory damages and others remedies.

12.2 Further, all amounts owed by the Purchaser will be immediately due, by right and without formal notice.

#### 13. Guarantees

13.1 Unless otherwise agreed by the Parties, the period of guarantee is of 12 (twelve) months running from the date of readiness, dispatch or delivery, based on the applicable Incoterm.

13.2 The Purchaser under penalty of forfeiture of guarantee is bound to advise the Seller immediately and in writing of the defect discovered and at the latest within 10 (ten) days of:

- 13.2.1 Delivery in case of apparent defects of products even in the case of partial shipments,
- 13.2.2 The discovery of the defect(s).

13.3 If before the expiry of the period of guarantee, the Purchaser calls the guarantee for a defective Product, verification shall be instituted in the presence of the Seller. In the event the existence of a default is recognized by the Seller's quality assurance department, the Seller takes responsibility, at the Seller's own choice, for either the repair or making good the defective item, or for the replacement of the faulty Product under the same conditions as the original Contract and shall bear related cost including the transportation expenses but excluding any other costs such as dismantling and reassembly of the Products. The execution of this clause completely discharges the Seller's liability.

13.4 The guarantee does not apply to replacements or to repairs resulting from: (i) normal wear and tear of the Supplies, and/or (ii) defects in materials provided by the Purchaser or a design, specification(s), plan(s), drawing(s) provided or required by the Purchaser, and/or (iii) deterioration or accidents arising from negligence, and/or (iv) lack of inspection or maintenance, and/or (v) storage and/or (vi) use of products in unusual conditions, and/or (vii) intervention and/or repairs by the Purchaser and/or a third party that are not approved beforehand by the Seller in writing. Consumables and spare parts shall not be warranted.

13.5 Exclusion from guarantee also includes mechanical wear and tear, thermal and chemical resulting from use conditions not corresponding to the Supply's characteristics and the damages to the Supplies resulting from experimentation or test other than the usual checking carried out according to the rules of art before the Supplies are used.

13.6 Repairs of defective Supplies carried out by the Purchaser without the agreement of the Seller incur the loss of its guarantee rights. Even with agreement in principle of the Seller, the latter is not bound to make payment for the cost of repairs borne by the Purchaser until there is agreement on the amount of an estimate accepted beforehand in writing.

13.7 In no case can defective or rejected repaired Supplies be sent back to the Seller without the Seller's prior agreement.

13.8 In case an alleged default of Supplies would reveal to be non-existent and/or not attributable to the Seller, the Purchaser commits to refund at the Seller's demand any costs borne by the Seller in the framework of the guarantee called by mistake (costs of transport and inspection, expertise if any, etc. ...).

#### 14. Liability

14.1 Seller liability is restricted to the replacement and/or repair of faulty Supplies under the same conditions as the original Order/Contract and provided the Supplies failure has been accepted by its quality assurance department. Any further rights or remedies the Purchaser may have, especially all claims for any immaterial, indirect, incidental and/or consequential damages or losses are excluded.

14.2 The Purchaser hereby expressly waives any claim against the Seller's for indirect and/or consequential damages or losses (operating losses, loss of profit, loss of production, loss of business, loss of revenue, loss of use, loss of interest etc.) and any damages to or destruction of property that the Purchaser may suffer or which may be suffered by third parties in the fulfillment of an Order/ a Contract by the Seller.

14.3 The Seller's maximum aggregate liability to indemnify and/or compensate the Purchaser under the Order/Contract for all claims of any kind whether based on contract, warranty, tort (including negligence), strict liability or otherwise, for all losses or damages arising out of, connected with or resulting from the Order/Contract, its performance or breach shall not exceed an amount equal to 100% of the total Order/Contract price exclusive of tax.

#### 15. Disputes / Jurisdiction

15.1 All Contracts concluded by the Seller shall be governed by the Law of the Seller's domicile. Any disputes arising between the Parties shall be subject to the exclusive jurisdiction of the competent courts in whose area the Seller's domicile is located.

15.2 In so far as this "General Conditions of Sale" are also available in a language other than English, the English version shall prevail at all times in the event of any discrepancy.