

## RADIALL STANDARD TERMS AND CONDITIONS OF SALE (ISSUE OF 2022)

**1. AGREEMENT.** These Standard Terms and Conditions shall apply to all offers made by Radiall (hereinafter referred to as "the Seller"), and all contracts (hereinafter referred to as "the Contract") made between the Seller and any person, firm or entity (hereinafter referred to as "the Buyer") purchasing products, material, parts and services (hereinafter "the Products") from the Seller. These Standard Terms and Conditions shall constitute the entire agreement between the Seller and the Buyer with respect to the sale and delivery of the Products and the performance of any work by the Seller, and no variation or waiver or addition to these Standard Terms and Conditions shall be binding unless expressly confirmed by the Seller in writing. These Standard Terms and Conditions shall have precedence over and be preferred to any conditions appearing on the Buyer's purchase order document or other documents emanating from the Buyer and any such Buyer's conditions shall be of no force and effect unless expressly accepted in writing by the Seller.

**2. OFFERS AND ORDERS.** Unless previously withdrawn, Seller's offer is open for acceptance within the period stated therein, or when no period is stated within thirty (30) days from the date thereof. Any purchase order received by the Seller, whether in response or not to such offer, and any agreement and contractual change shall only be binding on the Seller at such time as the Seller gives to the Buyer its written acceptance thereof. Any purchase order shall not require deliveries of Products for amounts less than 800 Euros free of any taxes and the Seller shall reject any order which does not meet this requirement, unless otherwise agreed upon. No order for the Products may be cancelled by the Buyer without the written consent of the Seller.

**3. PRICES.** Prices quoted relate to the stipulated quantity only. The quoted prices are based on the costs of materials, packing, packaging and labor prevailing on the date of quotation. Unless otherwise agreed in writing, if before the date of actual delivery variations occur in the abovementioned costs (ie. costs of materials, packing, packaging and labor), the Seller shall be entitled at any moment to unilaterally adjust the prices quoted to provide for such variations. In the event of a change or an introduction by any governmental regulations of any taxes, levies or import duties, the Seller shall be entitled to pass on the Buyer the price increase resulting thereof. The price shall include Seller's standard packing and packaging and any special packing and packaging shall be charged to the Buyer.

**4. PAYMENT.** Unless otherwise agreed in writing, all accounts are strictly net and are due for payment within thirty (30) days from the date of the invoice. Interest on late payment will be charged to the Buyer at a rate of seven (7) percentage points above the European Central Bank rate on the amount still outstanding. No prompt payment discounts are allowed. Late payment may cause the invoice to be legally increased of a 40 € penalty provided under article L.441-6 of the French commercial code, and which amount is set by decree n°2012-1115 of October 2<sup>nd</sup>, 2012, transposed from European Directive 2011/7 of February 16<sup>th</sup>, 2011. Should the amount of such penalty be amended by some regulation, the amount of the penalty shall be forthwith applicable and shall replace the 40 € amount stipulated in the present Standard Terms and Conditions of Sale. Independently of the automatic application of this penalty, the Seller will be entitled to claim an additional indemnity upon sufficient evidence of all costs and expenses incurred by Seller to collect the debt, in accordance with the above-mentioned statutory and legal provisions.

If the Buyer fails to effect payment on the due date, the Seller reserves the right, in addition to any other legal rights and remedies available to it, to suspend further deliveries of Products until such time as payment is received from the Buyer, and/or to terminate the Contract seventy two (72) hours after having sent a written notice (registered mail with return receipt) which has not resulted in the default being remedied. Should the Contract be terminated by the Seller, the Buyer will be liable to the Seller for any damages and the price of all Products actually delivered or completed and ready for delivery. The Seller further reserves the right to claim the fair and reasonable price for partly completed Products based on manufacturing costs up to the date of termination. The Seller reserves the right at any time, even in the course of performance of the Contract, to require the Buyer to furnish a guarantee of payment whose terms shall be agreed upon in writing by the Seller.

**5. CREDIT LIMIT.** The Seller may grant a credit limit to Buyer. Such credit limit may be revised or discontinued by Seller upon written notice to Buyer in accordance with changing business conditions. If Buyer has outstanding invoices in excess of the credit limit or requests delivery of products which would cause the total outstanding to exceed the credit limits then Seller may, at its sole discretion, reject further purchase orders, cancel and/or withhold delivery of purchase orders placed and request advance payment. If any delivery of products is cancelled or delayed due to Buyer exceeding the credit limit Seller is not liable for any losses or damages incurred by Buyer.

**6. RESERVATION OF TITLE.** Title to any Products sold under any contract shall not pass to the Buyer until the Seller has received payment in full of all sums invoiced together with any interests accrued thereon and other charges. In the meantime the Seller shall remain the full legal and beneficial owner of the Products and the Buyer shall hold any proceeds of sale of the Products as trustee or as bail for the Seller free from any charge, lien or other encumbrance. The Buyer agrees that it will assign to the Seller upon the Seller's request all of its rights under a contract of sale against any subsequent Buyer of the Products or any of them or of the equipment in which the Products have been incorporated. Until such time as title to the Products passes to the Buyer or until such time as the Products are sold, the Buyer shall keep the Products fully insured with a reputable insurer and shall store them in such a way as they can be readily identified as being the Seller's property. The Seller has the right to recover possession of all or any of the Products or to seize any of the Products at any time and is entitled to enter upon any of the premises of the Buyer for the purpose of doing so. If the Buyer makes an assignment for the benefit of creditors, is adjudicated bankrupt or insolvent, has any proceedings commenced against it for reorganization, readjustment of debt, dissolution or liquidation, or has its business wound up, the Seller shall be entitled to claim back as its property any Products delivered but not yet paid for or not paid for in full, without prejudice to its rights to demand compensation for any losses or damages resulting thereof.

**7. DELIVERY.** Unless otherwise agreed in writing, all deliveries of Products shall be made Free Carrier (FCA) in accordance with ICC's Incoterms (2020 edition). All risks of loss or damage to the Products shall pass from the Seller to the Buyer when the Products are delivered to the Buyer in accordance with the agreed trade term as defined in ICC's Incoterms (2020 edition). The Buyer will make payment in accordance with clause 4 of these Standard Terms and Conditions. Times specified for delivery of the Products are given and intended as estimates only unless otherwise agreed in writing. The applicable delivery times are those indicated in the acknowledgement of receipt of the orders. The delivery times run from the date of the acknowledgement of receipt of the order. Where a firm time for delivery has been expressly agreed upon, the Buyer shall be entitled to cancel the Contract by serving written notice to the Seller only if the delivery has been delayed by more than thirty (30) days. If a new time for delivery has been agreed upon with Buyer after Seller has given an early warning of probable delayed delivery, the thirty (30) day period shall run from the new time for delivery agreed upon. In no event shall the Seller be liable for indirect, special, consequential or financial damages arising out of or in connection with the late delivery of the Products. The Buyer shall inspect or have inspected the Products delivered and shall notify the Seller in writing of any discrepancy regarding the quantity, specification or quality of the Products to the order within fifteen (15) days of delivery of the Products. Once this time period has elapsed, the Buyer shall be deemed to have accepted the Products and shall have no warranty of conformity claim and no claim to compensation whatsoever. If a notification is made within the fifteen (15) day period, the Seller shall repair or replace incorrect Products and/or deliver additional Products to meet the ordered quantity and the Buyer shall have no claim to compensation whatsoever. Freight and insurance cost for return of non conforming Products to the Seller will be borne by the Buyer. In case any returned Product is being found on investigation by the Seller to be conform to the specifications of the order, the Seller is entitled to charge the Buyer all costs incurred by the Seller in connection with Buyer's claim.

**8. WARRANTY.** Unless otherwise agreed in writing, the Seller warrants that the Products, when properly used, stored and maintained, and if properly assembled and installed, shall comply with the technical specifications pertaining thereto and shall be free from defects in materials and workmanship and the Seller undertakes, at its sole option, either to repair or replace in its premises and at its expense the Products found to be defective within twelve (12) calendar months of the date of delivery or credit the Buyer the purchase price of such defective Products. Buyer shall notify the Seller, in writing and without delay, the defects discovered and shall give to Seller all evidence and justification available. The Seller's warranty does not extend to (i) any defect, damage or loss due to misuse, normal wear and tear, accident, disaster, abuse, neglect, and (ii) defect, damage or loss caused by Product which has been repaired or altered by the Buyer or a third party without the Seller's prior written approval, and (iii) defects, damages or losses arising out of incorrect or insufficient specifications, drawings, data or instructions furnished by the Buyer. In case any returned Product is being found on investigation by the Seller to be outside the scope or duration of the warranty or the fault being unconfirmed, the Seller is entitled to charge the Buyer all costs incurred by the Seller in connection therewith. The Buyer must receive a return material authorization number from the Seller prior to returning faulty Products covered by the Seller's warranty. Freight and insurance costs for return of faulty Products to the Seller will be borne by the Buyer and freight and insurance cost for the delivery of repaired Products and replacement Products to the Buyer will be borne by the Seller. Repair or replacement of Products shall not extend the original warranty period. The warranty given in this Clause constitutes the only representations and warranties made by the Seller with respect to the Products supplied by the Seller and any other warranties, whether express or implied by law or otherwise, such as fitness for purpose or merchantability, are expressly disclaimed and excluded. Seller shall not be liable for costs, expenses and any other damages or losses associated with inspection, test, removal, reassembly, rework operations incurred as a reason of Products defaults and repair or replacement.

**9. TOOLING.** All tools, moulds and fixtures which are developed by the Seller under the Contract or made by the Seller under any purchase order from the Buyer shall be and remain at all times the exclusive property of the Seller.

**10. EXPORT RESTRICTIONS.** Products delivered by the Seller may be subject to U.S. or other regulations restricting export thereof. The Buyer is responsible for ascertaining the status of the Products in this respect.

**11. CONFIDENTIALITY.** Either party to the Contract shall maintain in strict confidence and shall not, without the other party's prior written authorization, disclose to third parties any documents and confidential information designated by the furnishing party as confidential, and furnished to the other party pursuant to the Contract. The receiving party shall not use the other party's confidential information for any other purpose than the performance of the Contract and shall communicate it to its employees only on a "need to know" basis. The parties' obligations under this Clause shall survive the termination of the Contract.

**12. FORCE MAJEURE.** The Seller shall not be liable for the non performance or delayed performance of any of its obligations under the Contract, if such performance is hindered or delayed by an event which is beyond the Seller's reasonable control, including, without limitation, acts of God, war, civil unrest, embargos, natural disasters, fire, explosions, accidents, strike, lock-out and other general labor disputes, exceptional weather conditions, breakdown or general unavailability of transport facilities, general shortages of energy and materials. The performance of the Seller's obligations shall be suspended for the term of the Force Majeure event.

**13. LIABILITY.** In no event shall the Seller be liable, whether under contract, tort, statute or otherwise for loss of production, loss of business, loss of revenue, loss of goodwill, loss of profits or any other indirect, special, punitive, consequential or financial damages or losses. In case the seller would be held liable towards the Buyer or any third person for any bodily injury (including death) howsoever caused, it is hereby expressly agreed that the Seller's liability will not exceed in aggregate the amount of the insurance cover available under Seller's liability insurance. In case the Seller would be held liable towards the Buyer or any third person for any damage to any property, howsoever caused, it is hereby expressly agreed that the Seller's liability will not exceed in aggregate un of 200.000 (two hundreds thousand) Euros or the equivalent of twice the price paid at the time of the claim for the Products already delivered, whichever is the lesser. Buyer is responsible for the collection, treatment, recycling, recovery and disposal of Products and other components sold by Seller to Buyer, and for the associated costs and expenses, unless agreed otherwise.

**14. INDEMNITY.** The Buyer shall indemnify and hold the Seller harmless from any liabilities, claims, costs (including reasonable attorney's fees), expenses and damages in connection with the infringement by the Seller of a third party's patent, copyright or other intellectual property right which arises from (i) the Seller's compliance with the Buyer's design or specifications or (ii) the incorporation of Seller's Products in other products or equipment.

**15. INTELLECTUAL PROPERTY.** Seller shall remain the sole owner of the samples, projects, designs and all other documents made by Seller in the framework of this Contract, which shall not be disclosed to third parties nor used without Seller's written consent. The technology and know-how, patented or not, which are part of the Products as well as all industrial and intellectual property rights relating to the Products shall be the exclusive property of Seller.

**16. ASSIGNMENT.** The Buyer shall not assign the Contract in whole or in part to any third party without the Seller's prior written consent.

**17. APPLICABLE LAW.** The Contract shall be governed by and construed in accordance with the law of the Seller's country or Seller's State. The U.N. Convention on Contracts for the International Sale of Goods shall not apply. The courts of the Seller's country or State shall have sole jurisdiction in all matters or questions arising out of or in connection with the Contract.

**18. MISCELLANEOUS PROVISIONS.** If any of the provisions hereof is determined to be invalid, illegal or otherwise unenforceable, the remaining provisions shall remain in full force and effect. Any delay or failure of the Seller to enforce at any time any provision hereof shall not constitute a waiver of the right thereafter to enforce each and every provision hereof. Unless agreed otherwise between the parties, the Buyer shall be responsible for the waste Products' collection, treatment, recycling, recovery and shall be liable for the associated costs.