

## 1. Terms of sale

1.1 Every order placed includes, as of right:

- Written acceptance of these General Terms and Conditions by the Client.
- Express waiver by the Client of his/her own General Terms and Conditions, notwithstanding any condition to the contrary.

1.2 Every order placed is confirmed, definitive and irrevocable in nature. In case an order is cancelled, it shall lead to the payment of damages corresponding to the loss of earnings.

1.3 Only the written orders are definitively registered. They must additionally be part of a formal agreement by the Client as regards the quotations generating the orders as well as the letters acknowledging receipt sent by AIRAP s.a. (public limited company) upon receiving the order normally within 72 hours. The goods must be subject to an imperative check by the Client who, in case of disagreement, must inform AIRAP s.a. of it by returning the goods.

## 2. Price and payment terms

### 2.1. Price

They are definitively determined in accordance with the economic conditions at the time of the order (even if there is no option period on the price proposal).

They are likely to be revised at any time. They include tested, unpackaged equipment, ex factory (unless otherwise indicated), excluding taxes.

The invoices are prepared in accordance with the rate applicable on the day of withdrawal or dispatch of the goods or the date of their availability.

### 2.2. Payment terms

Our invoices are payable by cheque, transfer or bill of exchange on the 10<sup>th</sup>, at most 30 days from the end of the month of the invoice date corresponding to the delivery date of AIRAP s.a. or the date when they are made available in our workshops. In case of payment by bill of exchange (unless specifically indicated that it shall not exceed 45 days from the end of the month or 60 days from the invoice date, pursuant to the LME no. 2008-776 dated 4 August 2008).

In case of payment by bill of exchange, the accepted bill must be returned to us within 15 days – pursuant to Article 124 of the Commercial Code - and at the latest 15 days before the due date.

The refusal to accept shall automatically lead to acceleration of maturity at the drawee's expense. Any payment that is not made on the contractually stipulated due date shall as of right and without formal notice entail an interest or a discount specified on the invoice, without this clause affecting the due date of the debt. These penalties are due without the necessity of a reminder.

The payments must be made within the agreed deadlines. The default of a contractually fixed payment as of right leads to acceleration of maturity of all the invoices that are still not overdue. The amounts that are due shall become payable immediately, even if they are accepted bills.

### 2.3. Penalty clause for compensation for damage resulting from delay

In accordance with Article L.441-6 of the Commercial Code, the late penalties shall be due, failing payment on the day after the payment date on the invoice. The interest rate of these late penalties cannot be less than 3 times the legal interest rate. This clause, in its entirety, is considered to be essential and decisive by the parties, without which they would not enter into a contract.

## 3. Deadlines

They are given for reference and without commitment from AIRAP s.a. since they depend on the supply options and communication by the Client of information that he/she has, such as diagrams, sketches, material and all the information required for executing the order. Unless previously and formally agreed upon by AIRAP s.a., exceeding the deadlines cannot justify the claim for compensation but AIRAP s.a. can accept compensation for delay capped at 5% (unless specifically indicated) after a week of exemption, unless it is a case of force majeure.

## 4. Changing the order

The prices and deadlines are used for an execution that is in compliance with the provisions of the order, in compliance with AIRAP s.a.'s offer.

While executing the order, if the Client makes changes to the specification or the characteristics of the material, drawings, the possible conditions of receipt, the cost of these modifications and additions shall be borne by the Client. These modifications could also justify, if applicable, an extension of the deadlines initially agreed upon. Any special condition must be confirmed in writing for it to be opposable.

## 5. Packaging and transport

5.1 The packaging cost of the material for transport is normally borne by the Client and cannot be recovered, unless otherwise indicated by AIRAP s.a. It is done at the risk and expense of the Client.

5.2. All the transport, customs and insurance transactions are carried out by the Client at his/her own risk and expense. It is the responsibility of the Client to check the shipment on arrival and to lodge an appeal, if applicable, against the transporters in accordance with procedure and within the regulatory deadlines, even if the shipment was done "carriage paid". Any reporting of damage shall need to be made with all parties present in order to be binding on the parties.

## 6. Warranty

All the appliances manufactured by AIRAP s.a. normally have a warranty period of 1 year as regards any material and structural defects, if the usage period is less than 12 hours a day, starting from the date of invoicing. The warranty is limited to the provision of the defective piece and its replacement when the equipment is returned to the factory "carriage paid". It may result only in the replacement of the piece. The Client bears the installation and shipping costs. The defective pieces that are replaced for free shall remain the property of AIRAP s.a.

The warranty does not apply to any other provision that is not the subject of an offer made by AIRAP s.a. The warranty remains without effect during the period indicated, if the appliance is subject to some kind of change without the consent of AIRAP s.a. or if the deterioration or defective functioning is the result of negligence, poor maintenance, incorrect operation, incorrect assembly, non-compliance of installation, starting up and maintenance instructions. The poorly insured electric motors do not fall within the scope of the warranty.

No compensation for damages may be claimed for any reason whatsoever.

All the additional parts from our manufacturing maintain the guarantee clauses stipulated by the manufacturer.

## 7. Catalogues and drawings

The descriptions of the appliances are given for reference and must not be considered as a contractual obligation. The presented models are always subject to changes. Our dimensions are given for reference and may vary, though without giving rise to objections or a right to reduction in favour of the Client unless AIRAP s.a. is already aware of the constraints before the order.

All documents containing our catalogues remain the exclusive property of AIRAP s.a. and may not be reproduced or communicated to third parties, nor can they be used for manufacturing component parts.

## 8. Retention of ownership

AIRAP s.a. reserves the ownership of the goods delivered to the Client until the complete payment of their price – the principal and the interest. If the payment is not made by at the agreed due date AIRAP s.a. may take the goods back; the sale shall be cancelled as of right, at its discretion. Deferments of payment date that were possibly granted to the Client shall necessarily be subject to the same clause of Retention of ownership to which the Client has consented to in advance. As per the conditions of the contract, the risks shall be borne by the Client right from the delivery of the supplies, including the risk of loss or destruction to the supplies in the event of fortuitous events.

This clause does not extend the contractual deadline of AIRAP s.a.'s guarantee.

## 9. Liability

Under no circumstances is AIRAP s.a. liable to compensate for the intangible losses and/or the indirect losses which the Client could claim; hence, it may not be liable to particularly compensate production losses, operating losses and profit shortfalls or more generally any compensable damage of a kind other than corporal or material.

The Client warrants that its insurers or any third parties in contractual relationship with it shall waive any recourse against AIRAP s.a. or its insurers in excess of the limitations and exclusions set out above.

## 10. Case of force majeure

A force majeure event suspends the execution of the contractual obligations of AIRAP s.a. A force majeure event is any event that is beyond the control of AIRAP s.a. and hampers its normal functioning at the production stage or the product dispatch stage.

Force majeure events mainly include complete or partial strikes hampering the proper functioning of AIRAP s.a. or that of one of its suppliers, as well as the interruptions in transport or supplies of energy, raw material or components.

## 11. Jurisdiction clause

For disputes of any kind relating to the sales made by AIRAP s.a. and the application or the interpretation of these General Terms and Conditions, the Commercial Court of Paris shall be competent even in cases of multiple defenders or warranty claim.

## 12. Applicable law

All the sales made by AIRAP s.a. are subject to French law.