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A MASTERFLEX GROUP COMPANY

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TERMS AND CONDITIONS OF SALE

I. PURPOSE

These general terms and conditions, as may be modified by the special terms and conditions contained in the seller's offer, are intended to apply, unless expressly indicated otherwise, to all sales of products by the SELLER, and shall be deemed accepted by the BUYER by the mere fact of placing an order.

No modification of these general terms and conditions shall be effective unless accepted in writing by the SELLER and, in particular, the mere knowledge or receipt by the SELLER of a document containing its own general terms and conditions of purchase shall under no circumstances constitute acceptance of these terms and conditions by the SELLER.

II. PRICE – OFFER – FORMATION OF SALE

- 1) If the purchaser's order has not been the subject of an offer by the SELLER, the applicable prices will be those indicated in the price list in force on the date of the purchaser's order.
- 2) If the seller has issued an offer, this will remain in force for a period of 90 days from the date of issue. The prices indicated in this offer will apply provided that an order conforming to this offer is placed within the aforementioned period and that delivery takes place within a maximum of 3 months from the date of the order. If the SELLER is not responsible for exceeding these deadlines, he will be entitled to adjust his prices accordingly.
- 3) All orders, including those transmitted by the SELLER's representatives or agents, become firm only after being confirmed by the SELLER.

III. DELIVERIES

1) Delivery terms

Unless otherwise agreed by the parties, the BUYER will take delivery of the products in approximately equal monthly batches spread over the overall delivery period.

In any event, deliveries may only be staggered if the BUYER has reserved the right to do so in his order, and if the delivery dates have been communicated to the SELLER within a maximum of 4 weeks from the date of the order and have been expressly agreed by the SELLER.

Unless otherwise specified, the prices indicated in the price list and in the seller's offers are for products delivered ex-works from the seller's factory in Béligneux and loaded onto trucks. Delivery is deemed to have taken place when the products are loaded onto the truck at the SELLER's factory, or upon expiry of a period of 15 days from the date on which the purchaser was given formal notice to take possession of the products.

2) Delivery times

Delivery times indicated by the seller are given for information purposes only and do not incur the seller's liability. Performance will only be considered delayed from the moment when the purchaser has formally put the seller on formal notice to proceed with delivery, and on condition that the purchaser has himself fulfilled his payment obligations. If delivery is not made within two months of this formal notice, the purchaser shall be entitled to withdraw from the contract in respect of the part of the order still to be performed. No compensation will be due by the seller.

3) Acte of God

In the event of an event beyond the seller's control preventing or delaying delivery, and in particular in the event of force majeure, shortage of raw materials, unforeseen difficulty in production, limitation or stoppage of production, difficulty with subcontractors or suppliers, strikes or transport difficulty, delivery times will be extended accordingly. If the delivery period is exceeded by two months, either party is entitled to terminate the contract without compensation. Should the economic or political situation in the country of either the seller or the buyer be seriously disrupted by an event such as war, civil war or embargo, the seller shall be entitled to withdraw from the contract without waiting for the expiry of the aforementioned two-month period.

IV. TRANSFER OF RISK AND OWNERSHIP

- 1) All risks of loss, theft, destruction or deterioration of the products are transferred to the buyer upon delivery of the products from the seller's factory in Béligneux.
- 2) By express agreement, products remain the property of the seller until full payment of their price by the buyer.
In the event of transformation of the product, the retention of title clause shall apply to the transformed product. In the event of resale of the product by the purchaser, either as is or after transformation, the purchaser undertakes to transfer to the seller the price paid by the sub-purchaser up to the amount of the price of the products still to be paid.
In the event of non-payment of the price on the agreed due dates, the seller may at any time immediately repossess the products, wherever they may be located, and terminate the sales contract by simple registered letter with acknowledgement of receipt.

V. CONDITIONS OF PAYMENT

- 1) All our goods are payable within 45 days of invoice date, and cash on delivery for 1st orders.
- 2) Payment of our invoices is always due at the seller's registered office in Beligneux, regardless of the place of delivery. Our bills of exchange or acceptances of payment do not constitute a waiver of this jurisdiction clause. The seller shall not be liable to the purchaser for any failure to present, protest or collect bills of exchange or cheques in due time and form.
- 3) Payments are only considered to have been made when and insofar as the seller can freely dispose of the invoiced amount in a bank in his country.
- 4) If the purchaser is more than one week late in settling a debt due, or if he protests a draft or if a cheque drawn by him is not honoured, all sums due by the purchaser for whatever reason to Masterflex, become immediately payable

5) Our terms and conditions of sale shall cease to apply if the purchaser has failed to meet his obligations under a previous order. A refusal to sell will then be valid unless the purchaser provides satisfactory guarantees or cash payment. In the latter case, no discount will be granted.

- 6) In the event of late payment in relation to the payment date indicated on the invoice and subject to all rights, the amount due will be increased by late payment penalties at an annual rate equal to one and a half times the legal interest rate in force on the due date. Flat-rate penalty for collection costs: EUR 40.
- 7) We reserve the right to suspend all deliveries and/or fulfil all contracts and orders in the event of late payment of previous deliveries, refusal to accept bills of exchange or failure to pay a bill of exchange when due.
If the purchaser has been summoned by the seller to settle an outstanding debt and fails to settle the debt within the period fixed in the summons, the seller may withdraw from the contract without prejudice to its contractual rights and without having to grant a new payment deadline. He may also demand the return of the goods without terminating the contract.
- 8) In the case of partial or staggered deliveries, the seller is entitled, at his discretion, to demand advance payments or sufficient guarantees for shipments still to be made in the event that the buyer has not fulfilled his payment obligations arising from previous shipments.
- 9) Payments are always considered to apply first to interest on arrears, then to the oldest debt. Under no circumstances may sums due give rise to withholding or set-off.
- 10) In the event of the purchaser's death, dissolution of the company, deconfiture, judicial liquidation or bankruptcy, we reserve the right, without formal notice, either to demand any guarantees we deem useful, or to cancel orders and contracts in progress.
- 11) Any costs not actually foreseen when the contract was concluded, such as ancillary duties and taxes, transport and insurance costs, shall be borne by the purchaser. Additional costs arising from special requests by the purchaser shall also be borne by the purchaser.
- 12) Sales taxes are paid by us on a debit basis. In the event of a discount being calculated for cash payment, it is understood that as this is deducted from our sales, the corresponding taxes will have been added back by the beneficiary customer.
- 13) In the event of an official exchange rate variation of more than 3% between France and the country of destination of the goods, the buyer and seller shall have the right to cancel the contract for deliveries not yet made. For deliveries already made, the seller has the right to demand payment from the purchaser of an amount denominated in euros and representing the value expressed in the currency of the country of origin of the goods at the date of signature of the contract.
- 14) Administrative expenses :
We apply a minimum order value of €150. Failing this, we charge an administration fee of €35.

VI. COMPLAINTS

- 1) Any claim for apparent defect or non-conformity of the products delivered must be addressed to the seller, under penalty of forfeiture, within 15 days of the delivery date and in any event before any processing of the products in question. All claims must be accompanied by justificative documents, samples, packing lists, parcel numbers and other documents enabling the products in question to be identified and justifying the claim. Furthermore, complaints will only be taken into account for products sold as first quality, with the exception of so-called "non-standard" products. Samples will be given for information only, without any guarantee of conformity of the products delivered.
- 2) All claims for hidden defects must be addressed to the seller within a maximum period of three months from the date of delivery. The buyer must prove the existence of the hidden design or manufacturing defect attributable to the seller.

3) Any claim recognized as well-founded and admissible will entitle the purchaser to reimbursement of the disputed products, to the exclusion of any other compensation of any nature whatsoever, and in particular for consequential damages or loss of profit. Reimbursement will be made on the basis of the invoice price of the products in question.

4) The buyer shall not, without the seller's written consent, offset any amounts due to the seller.

5) In the event of the death, deconfiture, receivership or liquidation of the purchaser, the seller reserves the right either to require the provision of payment guarantees, or to terminate the contract in respect of deliveries not yet made.

VII. TECHNICAL ASSISTANCE

To the best of its ability, the seller will provide the buyer with free technical assistance in processing the products. However, the seller accepts no liability in this respect.

VIII. BRANDS

The buyer is only authorized to use the trademarks associated with products manufactured from those supplied by the seller with the seller's prior written consent.

IX. LAW APPLICABLE TO DISPUTES

- 1) This contract shall be governed by French law. If any of the provisions of these general terms and conditions of sale are contrary to the public policy of the country of destination, the other provisions shall nonetheless remain valid.
- 2) Any dispute arising between the parties in connection with the sale of the products shall be subject to the exclusive jurisdiction of the Bourg-en-Bresse Commercial Court.