

GENERAL TERMS AND CONDITIONS OF SALE

MACPLUS SAS – January 2013

Article 1. - Application of General Terms and Conditions of Sale - Enforceability of General Terms and Conditions of Sale.

The MACPLUS general terms and conditions of sale herein are addressed or provided to each buyer as a matter of standard procedure, to enable order placement. They are, furthermore, always available on request.

Compliance with the present General Terms and Conditions of Sale is an integral part of the price offer. Consequently, the fact of placing an order implies the full and unreserved acceptance on the buyer's part of these General Terms and Conditions of Sale, exclusive of any other documents, such as technical fact sheets, documents, catalogues, etc. issued by MACPLUS and which are provided solely for guidance purposes.

No special condition may, unless formally agreed to in writing by MACPLUS, take precedence over these General Terms and Conditions of Sale. Any condition to the contrary imposed by the buyer shall, therefore, in the absence of express acceptance, be unenforceable against MACPLUS, regardless of when it may have been brought to its attention.

MACPLUS' failure at any given time to avail itself of any of these GENERAL TERMS AND CONDITIONS OF SALE may not be construed as a waiver of its right to subsequently avail itself of any of the said conditions.

Article 2. - Modification of the General Terms and Conditions of Sale

Should MACPLUS be required to grant other required to grant other purchasers conditions which, as a whole: price, payment terms, guarantee, etc., are more favourable than those provided for in these GENERAL CONDITIONS OF SALE for similar amounts, quantities and quality, which are not justified by real counterparts, and which create an advantage in competition to the benefit of the said purchasers, it will grant the purchaser this advantage from the date of their application to the other purchasers.

Towards this end, MACPLUS will send the purchaser the content of any more favourable conditions which it may have granted.

Article 3. - Order taking

Orders are not final until they have been confirmed in writing. MACPLUS is only bound by orders placed by its representatives or employees, subject to written and signed confirmation.

Acceptance may also result from the shipment of the products.

In any event, acceptance, even in writing, of an order remains subject, until delivery to the purchaser of the order in whole or in part, on the express condition that no financial risk, or any other element likely to reveal such a risk, has been revealed.

Article 4. - Modification of order

No change or cancellation may be made to an order placed after receipt of written confirmation of the order by MACPLUS.

Article 5. - Delivery - Purpose of delivery

MACPLUS reserves the right to make at any time any modifications which it deems useful to its products and, without obligation to modify the products previously delivered or in the process of being ordered. It reserves the right to modify the templates defined in its documents or catalogues without prior notice.

Article 6. - Delivery - Terms

Delivery is made either by direct delivery of the product to the purchaser, or by simple notice of availability, or by delivery to a shipper or carrier on the premises (or at the warehouses) of MACPLUS.

When the goods are shipped or exported, the transport costs are always borne by the buyer.

Article 7. - Delivery - Deadlines

Deliveries are made in accordance with availability and in the order in which orders arrive. MACPLUS is authorised to make deliveries in whole or in part.

The delivery times provided in the MACPLUS acknowledgements are estimated as accurately as possible but depend on the procurement and transport capabilities of MACPLUS and suppliers.

Overruns in delivery times may not give rise to damages, withholding or cancellation of orders in progress.

The following are considered cases of force majeure releasing MACPLUS from its obligation to deliver: war, riot, fire, strikes, accidents, impossibility of supply (in particular due to failure on the part of its suppliers or subcontractors).

MACPLUS will keep the buyer informed in a timely manner of the cases and events listed above.

In any event, on-time delivery can only take place if the buyer is up to date with its obligations to MACPLUS, regardless of the cause.

Article 8. - Delivery - Risks

Products are deliverable carriage due or on return to the agreed place, and in all cases travel at the risk of the recipient, who shall, in the event of damage or missing items, make all necessary observations and confirm its reservations by extrajudicial deed or by registered letter with acknowledgement of receipt to the carrier within three days following receipt of the goods in accordance with the provisions of Article 105 of the French Commercial Code.

Article 9. - Receipt

Without prejudice to the measures to be taken vis-à-vis the carrier, claims concerning visible defects or non-conformity of the product delivered with the ordered product or the consignment note must be made in writing within eight days of the arrival of the products.

It will be the responsibility of the purchaser to provide any justification as to the actuality of the defects or anomalies observed. It shall leave MACPLUS every facility to establish and remedy these defects.

It shall refrain from intervening itself or from involving a third party for this purpose.

When the MACPLUS service concerns the manufacture of a product in execution of the plans and/or instructions provided by the purchaser, the latter declares and guarantees that it holds all intellectual property rights relating to the plans, instructions and all other documents delivered to MACPLUS and that it has the capacities and powers to perform any operation relating to these rights.

The purchaser therefore guarantees that the plans and/or instructions sent to MACPLUS as service provider may not be the subject of any industrial, intellectual or artistic property claim (patents, trademarks, drawings, models, copyright or other rights, etc.), and that the photographs of the products may be reproduced on any media, including on the Internet, unless otherwise decided by registered letter with acknowledgement of receipt. Consequently, it is expressly agreed that in the event of a claim or claim by anyone relating to intellectual property or manufacturing rights relating to the products covered by the contract, the purchaser undertakes, upon MACPLUS' first request, to intervene in any possible legal or arbitration proceedings and to provide it with all assistance requested.

Article 10. - Return - Procedures

Any product return must be the subject of a formal agreement between MACPLUS and the purchaser.

Any product returned without this agreement shall be kept available to the purchaser and shall not give rise to the establishment of a credit note.

The costs and risks of the return are always the responsibility of the purchaser.

In any event, the buyer may not demand the return of the goods or products delivered that do not meet the technical or other criteria that it has been able to establish by any means whatsoever, unless the latter have been previously accepted in writing by MACPLUS.

Article 11. - Return - Consequences

Any rework accepted by MACPLUS will result in a credit note being issued to the purchaser, after qualitative and quantitative verification of the returned products.

Article 12. - Warranty - Scope

The products are guaranteed from the time of delivery against any manufacturing defect, under the legal conditions of the guarantee between professionals against hidden defects as set out in Articles 1641 and following of the Civil Code, whereby the buyer, in accordance with the definitions of the profession, is deemed to be aware of all defects unless they are undetectable. Where a purchaser has detected the defect after delivery by MACPLUS, it may not seek guarantee from the vendor on the claim that the latter has committed a fault by knowingly reselling defective products to a third party. Notwithstanding, MACPLUS unreservedly guarantees the product structure

Article 13. - Warranty - Exclusion

Defects and deterioration caused by natural wear and tear or by an external accident (incorrect assembly, defective maintenance, abnormal use, etc.), or by a product modification not provided for or specified by MACPLUS, are excluded from the warranty.

Similarly, the guarantee shall not apply to visible defects, which the purchaser must claim under the conditions of Article 9.

The goods benefit from the legal warranty only on the manufacture of the products against all consequences of hidden defects, in compliance with the specifications provided by the customer and accepted by MACPLUS. This warranty provides for the free repair on its site or the replacement of any device that might prove defective during this period, from the day of delivery.

These contractual guarantees shall not apply to damage to the installation caused by the customer, nor damage resulting from failure to comply with the instructions for use, faults on behalf of the installer or external causes (heating, humidity, shocks, acids, other corrosive products, malfunctions of the installation, damage caused by a third party or a third party installation, etc.)

As both the raw materials and valves and regulation components are guaranteed by manufacturers in accordance with the product inspection/quality certificates, they cannot be covered by the MACPLUS warranty. In all cases, the warranty claim must be made to the supplier.

Article 14. - Price

Products are supplied at the price before tax, in effect at the time the order is placed.

However, in the event of a significant increase in the price of the raw materials used in the composition of the products sold, a sliding scale clause is stipulated allowing MACPLUS to apply a proportional increase in its selling prices.

Any tax, levy, duty or other benefit payable under French regulations, or those of an importing country or a transit country, shall be borne by the purchaser.

Unless explicitly stated otherwise in the quotation, the offer is valid for one month.

Article 15. - Invoicing

Each delivery will have its own invoice. The date of exit from the warehouse of the products is both the date of issue of the invoice and the starting point of the due date in the event of forward payment.

This invoice shall include all information required by Article L.441-3 of the French Commercial Code.

Article 16. - Payment - Delay or default

Our invoices are payable on the thirtieth day following the date of receipt of the goods unless otherwise agreed in writing between the parties, or an order of a highly customised nature, or an assessment of the customer's creditworthiness and special guarantees provided.

In the event of late payment, MACPLUS may suspend all orders in progress, without prejudice to any other course of action. Any sum not paid on the due date shall automatically and without prior notice, by way of derogation from Article 1153 of the Civil Code, give rise to the payment of default interest at the interest rate applied by the European Central Bank upon its most recent refinancing operation plus 7%, whereby the increase shall not be less than one and a half times the legal interest rate (unless otherwise specified in writing). Late-payment penalties may be payable without a reminder having to be issued, pursuant to Article L. 441-6-3rd paragraph of the French Commercial Code. Fixed compensation of €40 for recovery costs is due from the first day of delay in addition to the penalties listed above.

In the event of non-payment, forty-eight hours after formal notice has remained unsuccessful, the sale will be automatically terminated if deemed appropriate by MACPLUS, which may request, in summary proceedings, the return of the products, without prejudice to any other damages.

The resolution will affect not only the order in question but also all previous unpaid orders, whether delivered or in the process of being delivered and whether or not payment is due.

Similarly, when payment is made in instalments, failure to pay a single instalment or the scheduled instalment will result in the immediate payment of all the debt, without formal notice.

In any of the above cases, any sums due for other deliveries, or for any other reason, shall become immediately payable if MACPLUS does not opt for the resolution of the corresponding orders.

The buyer shall reimburse all costs incurred in the contentious recovery of sums due, including the fees of judicial officers

Any invoice recovered by the litigation department will be increased under the non-reducible penalty clause within the meaning of Article 1229 of the Civil Code, by an indemnity set at a flat rate of 15% of the amount of the debt with a minimum collection of 190.56 euros payable on simple request.

Under no circumstances shall payments be suspended or compensated without the prior written consent of MACPLUS. Any partial payment shall be applied first to the non-privileged part of the receivable, then to the sums whose maturity is oldest.

Article 17. - Transfer of risks

The transfer of risks on products to the place of shipment from MACPLUS warehouses.

It follows in particular that the goods travel at the risk and peril of the buyer, unless otherwise specified by the *incoterm* of the order.

Article 18. - Reservation of title (Laws no. 80.335 of 12 May 1980, no. 85-98 of 25 January 1985, no. 95.588 of 1 July 1996)

The transfer of ownership of the products sold is subject to payment by the buyer of the price on the due date.

In the event that payment is not made within the period provided for by the parties, MACPLUS reserves the right to take back the products sold and, if it deems it appropriate, to terminate the contract.

This retention of title clause shall allow MACPLUS, in the event of non-payment of the price by the purchaser, to:

- take back the products as they are, or after transformation;
- acquire all receivables related to the pledged goods;
- take back the pledged goods (after deduction of costs);
- claim the goods kept in stock or processed;
- retain the fruit of the sale of the products.

Article 19. - Advertising

The buyer may not include, directly or indirectly, the products of MACPLUS in any catalogues or other advertising media of any kind whatsoever, without its express prior consent.

The display of MACPLUS products at any event held for commercial purposes and in any form shall also be subject to the express prior approval of MACPLUS.

In particular, the names of the collections and models must be listed during such advertising operations, and the graphics strictly respected.

Article 20. - Intellectual property

MACPLUS alone has the right to use and market the products it creates and manufactures under the rights to its trademark, designs and models, and copyright.

The purchaser declares that it is fully aware of the foregoing, and undertakes to provide MACPLUS with any information of which it becomes aware concerning the existence of acts that may be construed as counterfeit.

Article 21. - Date of effect

These general terms and conditions of sale shall become effective on 1st January 2004.

They cancel and replace any other previous general terms and conditions with the same purpose that might appear on our documents or agreed by any other means.

Article 22. - Jurisdiction clause

Any dispute concerning the conclusion, execution or termination of sales contracts concluded between MACPLUS and the buyer is subject to French law.

Should this contract be translated into a foreign language, only the contract written in French and signed by both parties shall be binding.

PURSUANT TO THE PROVISIONS OF ARTICLE 48 OF THE NEW CODE OF CIVIL PROCEDURE, SHOULD THE PARTIES HAVE FAIL TO REACH AN AMICABLE AGREEMENT FOR ANY DIFFERENCE RELATING TO THE INTERPRETATION, CONCLUSION, EXECUTION OR TERMINATION OF ANY CONTRACT OF SALE, THE COMMERCIAL COURT OF BELFORT SHALL BE EXPRESSLY GRANTED JURISDICTION, NOTWITHSTANDING THE PLURALITY OF DEFENDANTS OR A CALL FOR GUARANTEE, FOR ANY PROCEEDINGS ON THE MERITS OR REFERE OR ON APPLICATION, EXCEPT, WHERE APPLICABLE, FOR A PROTECTIVE SEIZURE PROCEDURE.