

## GENERAL SALES CONDITIONS

1. Our general sales conditions are an integral part of the quotations. Any order covering our products make then applicable, subject to the modifications which the parties under contract could make by mutual consent.
2. Our quotations are without engagement and are agreed upon in GBP, exclusive VAT, delivery ex works.
3. Any indications of sold quantities are to be considered as approximate, the vendor having the option of supplying plus/minus 5%, at the prices and terms as per contract.
4. The prices covering our products are based on the daily rates for materials, labour and social charges. Consequently, our prices are liable to be modified at the time of delivery, considering the instability of the present cost for materials and labour.
5. Moreover, when imported goods are sold in GBP, in case of devaluation of the GBP in respect of the currency of the country of origin, or in case of revaluation of this currency in respect of the GBP, the selling price is modified in the same proportion as the exchange rate.
6. Deliveries are not mandatory, they are given for information only. In case delivery times are exceeded, they only give the right to cancel order or to apply penalties or damages insofar they have been stipulated, determined and accepted by us with the order acknowledgment or contract.
7. Any order is only valid after being acknowledged by the Management of the Company. The customer cannot cancel an accepted order, except with our prior agreement in writing.
8. The goods are transported at the risk of the consignee, unless otherwise stipulated. The indications of the waybill, despatch notes, etc. attest of the quantities of the shipment. So, it is in the customer's interest to check the goods upon their arrival in order to safeguard his rights with regards to the carrier. In case of damage, they have to exercise their right of recourse against the carrier, our liability being restricted to the delivery of the Railways or any other shipment agency.
9. To be admissible, claims are to be made with the 5 days following the receipt of the goods. The invoice no and date have to be mentioned on the claim. Beyond such time, we are by express agreement exempted from any other liability.
10. Gantrail will not, in any case, of the materials be considered responsible for delay of the installation, in so far as the delivery conforms to the Purchase Order.
11. We are no liable for damages for personal accident, damage to goods other than sold equipment, loss of earnings or any other damages rising directly or indirectly from defective equipment that would exceed the value of the contract.
12. Returned goods are to be shipped to our factory free of charge, they will only be accepted when previously agreed upon.
13. When the credit of the buyer is in dispute, we reserve the right, even after partial shipment of an order or after starting the job, to require from the buyer the warranties we deem reasonable to cover the proper execution of his commitments. In case he refuses to do so, we are entitled to cancel part or whole of the order.
14. We reserve the right to ask for such financial or guarantee that we deem necessary, even when the order is being processed.
15. Unless stated to the contrary, the taxes appearing on the invoice are chargeable to the customer.
16. Unless expressly stipulated, our agent or representatives are not entitled to collect the amount of an invoice.
17. Unless stated to the contrary, our invoices are payable Net 30 days from date of invoice. Any amount due at maturity date bears from that date an annual interest of 12% in full right and without summons. When any invoice is unpaid on its due date, all other invoices shall be payable forthwith regardless of their original due dates. In case of absence of payment duly notified by registered letter and remaining without effect for 5 days, any amount due is automatically increased with 15% as compensation for the delayed payment, with a minimum of 50 GBP. These rates are subject to revision in accordance with the inflation. Moreover, we reserve the right to suspend or cancel orders in progress, while waiting full payment of the sums due.
18. The receipts directly used by the Company are the only valid discharge. In case a receipt or a draft is returned unpaid after the acceptance of the invoice, the Company reserves the right to require the immediate and full payment of the sums that have come to maturity, to hold all contracts under process in abeyance or to terminate the contracts covering the quantities still to be delivered and to claim all the damages under legal provision.
19. Judicial authority: all sales are deemed made and payable in the United Kingdom. Any dispute arising from the contracts entered into with our customers or from drafts or promissory notes subscribed for the execution of these contracts, any disagreement relating to the validity, execution or interpretation of the contract shall be for the exclusive jurisdiction of the Courts in the United Kingdom. All expenses relating thereto shall be by the purchaser.
20. Are considered as an exoneration cause in case they happen after the conclusion of the contract and preventing its execution: trade disputes and any other circumstances such as fire, mobilization, requisition, embargo, interdiction or currency transfer, insurrection, lack of transportation means, general lack of procurement, restrictions on energy use, when such other circumstances are beyond the control of the parties under contract. The party which invokes the abovementioned circumstances must immediately advise the other party of their occurrence as well as of their cessation. The occurrence of one these causes relieves our responsibility as well as the buyer's responsibility.

21. Unless otherwise stated, the shipment expenses are for the customer's charge.
22. The fact of entering business with us and concluding a contract implies formal acceptance of our general sales conditions. Our partner under contract formally abstains from using any general or particular purchase or sales conditions that might appear on any letterhead or documents that might have used.

#### **RETENTION OF TITLE CLAUSE**

Until payment in full to the Seller for the goods shall remain the property of the Seller, even if the materials have already been used. Any deposit may be retained by the seller as damages and interest (except United Kingdom and Irish Republic).

Notwithstanding the retention of title clause, the purchaser shall assume the risks of the thing sold as of its delivery (or as its handing-over to the carrier, the transport taking place on the recipient's responsibility).

#### **RETENTION OF TITLE FOR UNITED KINGDOM AND IRISH REPUBLIC ONLY**

1. Until the payment in full to the Seller for the goods, the goods shall remain the property of the Seller.
2. Notwithstanding the foregoing, the risk in the goods and all liability to third parties in respect thereof all shall pass to the Buyer on delivery.
3. The buyer may sell the goods in the normal course of its business but on condition that the Buyer, in a fiduciary capacity as bailee of the Goods, and for so long as he had not fully discharged his debt to the Seller, shall hold and pursue claims for the proceeds of their sale equal to the price of the Goods for and behalf of the Seller. The Buyer shall fully pursue such claims and if necessary, shall recover the sums due by legal process. The buyer shall if so required by the Seller, allow the Seller to conduct in the Buyer's name legal proceedings in respect of the monies due on the sale of the Goods. Any sums recovered by the Seller as a result of such proceeding (including sums accepted by the Seller in settlement thereof whether or not equal to the sums claimed) shall be applied to the payment of the monies due to the Seller in the course of such proceedings. Any balance remaining shall be paid by the Buyer.
4. Prior to the sale of the goods, the Buyer shall, so far as reasonably practicable, store the goods separately from similar goods to the Buyer, mark all goods as the property of the Seller and shall not remove, obliterate or in any manner alter any label, mark or other means the Seller may have of identify the goods.