

## AIR LIQUIDE WELDING FRANCE (ALWF) GENERAL TERMS AND CONDITIONS OF SALE

### Clause no. 1: Overview

The General Terms and Conditions of Sale described hereinafter set forth the rights and obligations of ALWF and its customer in connection with the sale of products, processes, systems, solutions and related services for welding and cutting equipment.

All the services offered by ALWF are directed at business customers.

Any order placed with ALWF implies that the customer has read and fully accepted the General Terms and Conditions of Sale.

Under no circumstances whatsoever shall the customer be entitled to claim that it was unaware of the General Terms and Conditions of Sale hereunder and there shall be no derogation therefrom. In the event that the General Terms and Conditions of Sale contradict the customer's general terms and conditions of purchase, ALWF's terms and conditions shall prevail.

The research, documents and any kind of information provided by ALWF, other than publicity leaflets and user instructions, shall remain the property of ALWF and they shall be deemed to be confidential. They shall not be forwarded to third parties or used by the customer for purposes other than the use of the relevant product supplied, without ALWF's written authorisation. Our commercial offers shall also be confidential.

### Clause no. 2: Order

Orders shall only be final when they have been confirmed in writing. An order thus accepted shall not be amended without ALWF's prior consent. In the event that the customer cancels the order, any instalment paid shall remain the property of ALWF.

If the order is cancelled after seven days, a penalty of 50% of the value of the order shall be applied.

### Clause no. 3: Price

The prices of the products being sold shall be those that are current on the date on which the order is placed. For catalogue items that are deliverable when available or within a short time, the prices that apply shall be those at ALWF's current rates, excluding packaging. They shall be expressed in euros and calculated net of VAT. For other items, the prices shall be set in accordance with the Parties' written agreement. For export, unless otherwise stipulated, prices shall be deemed to be EXW. ALWF grants itself the right to amend its rates at any time. However, it undertakes to invoice the items ordered at the prices stated when the order is logged.

#### Recycling costs (collection):

Pursuant to Article 18 of French Decree no.2005-829 on the composition of electrical and electronic equipment and the disposal of waste arising from said equipment, ALWF and the customer undertake to pool their resources in order to finance and arrange the disposal of said waste, in particular the cost of waste processing. ALWF shall invoice the cost of collecting waste and shall show the relevant cost on the invoice. The customer shall be responsible for taking the equipment or used material to the collection points.

### Clause no. 4: Delivery

Delivery shall be effected by providing the goods directly to the customer, by sending notice for the customer's attention that the goods are available in the shop or by delivery to the place stated by the customer on the purchase order.

The delivery deadline stated when the order is logged shall be intended for guidance purposes alone, and shall not be guaranteed in any manner whatsoever.

Accordingly, any reasonable delay in delivering the products shall not entitle the customer to damages nor shall it entitle it to cancel the order. Any request to extend the delivery deadline stated by the customer shall be subject to ALWF's prior consent and to invoicing for the costs arising therefrom, on the same basis as late-payment interest to be applied to the value of the order, excluding taxes. The customer shall bear the carriage risks in full until delivery. In the event that goods go missing or are damaged in transit, the customer shall express all the necessary reservations on the purchase order when it receives said goods. Said reservations shall also be confirmed in writing by registered letter with acknowledgement of receipt, within three days of the delivery.

A claim for a delivery that does not comply with the order must be made immediately to ALWF and confirmed in writing within eight days of receipt of the goods. If no claim is made, ALWF shall be released from any obligation towards its customer.

### Clause no. 5: Force majeure

ALWF shall not be held liable if its failure to perform any of its obligations described herein or late performance thereof arises from a case of force majeure. In that respect, force majeure shall mean any unforeseeable and irresistible external event within the meaning of Article 1148 of the French Civil Code (Code Civil).

### Clause no. 6: Acceptance. Transfer of risks

There shall be no formal acceptance of the catalogue items, except in special cases. The risks relating to the products shall be transferred to the customer on dispatch, save for deliveries abroad; in this case, the transfer of risks shall be linked to the incoterm used by ALWF.

### Clause no. 7: Terms and conditions of payment

Unless otherwise stipulated, invoices for catalogue items shall be payable in cash on delivery, net and without any discount, by bank transfer, under the terms and conditions stipulated in the order or by irrevocable, confirmed letter of credit, under the terms and conditions stipulated in the order. For French customers, pursuant to article L 441-6 of commercial code as modified by law n°2008-776 dated 4 august 2008, the delay agreed by the parties to pay any invoice is shall not exceed 45 days from the date of issuance of such invoice. Deferment of the payment date, failure to return the bill on the due date, failure to pay a single bill or invoice shall result in an event of default without need for any formality or formal demand for payment, and it shall render any monies owed to ALWF, even those that are not yet payable, immediately payable. In the event of failure to pay on the due date, the customer will be automatically subject to a penalty equivalent to the applicable legal interest rate of the Bank of France + 3 points, on the monies owed, without prejudice to the payability of the debt and ALWF's rights of recourse.

### Clause no. 8: Warranty

The warranty given by ALWF shall apply to all part of manual or automatic equipment. Said warranty shall apply to all parts that are acknowledged to be faulty as a result of a defect in manufacturing, assembling or raw material. The warranty shall cover the repair or replacement of defective parts by ALWF, at its expense. The carriage costs shall be payable by the customer. The defective parts that are replaced free of charge shall be the property of ALWF. The warranty shall not apply to wearing parts and consumables. Neither shall the warranty apply to improper use, failure to maintain or supervise, negligence, modifications or repair using parts that are not intended for the model, nor to parts that are not manufactured by ALWF. Duration of this contractual warranty is as stated in commercial documentation or on company's web site, and depends on type of product; the warranty period start from the invoice issued by ALWF. ALWF shall not be committed to any other warranty than those stated in this article. No specific customer's requirement shall entail any liability on the part of ALWF. In the absence of specific written stipulations, no guarantee to produce a specific result or in respect of the product's performance shall be given to the customer.

### Clause no. 9: ALWF's liability. Damages

ALWF's liability shall be strictly limited to the obligations set forth above. It shall consist solely of granting the customer a contractual warranty, defined in clause no. 8 herein. Under no circumstances whatsoever shall it be liable to compensate the customer, including in respect of non-pecuniary losses or indirect losses, such as loss of earnings, loss of production or loss of use. In the event that ALWF is held liable, the damages owed to the customer shall not exceed the amounts that the customer has paid under the agreement, including all items, within the limits allowed by applicable regulations.

### Clause no. 10: Retention of title clause

ALWF shall retain title to the products being sold until the price - principal and ancillary costs - has been paid in full. In that respect, if the customer is placed subject to court-ordered administration or liquidation proceedings, ALWF reserves the right to claim the products it has sold and for which it has not received payment in the context of the insolvency proceedings.

### Clause no. 11: Disputes

Any dispute relating to the interpretation and performance hereof shall be governed by French law. If the dispute cannot be resolved out of court, it will be referred to the Commercial Court (Tribunal de commerce) of Paris.