

ALT Bearings general terms & conditions of sale

1 Field of application

1. The present general conditions of sale (hereinafter the "**GCS**") apply in their entirety to all sales of products supplied by ALT Bearings, a simplified joint stock company with a capital of 6,250,000.00 Euros, registered in the Chambéry Trade and Companies Register under number 898 195 888, having its registered office at 330 voie Nicolas Copernic in Sainte Hélène du Lac (73800, France, hereinafter the "**Supplier**"). The recipient of a sale is referred to as the "**Customer**".
2. The GCS take precedence over the customer's general terms and conditions of purchase, even if the customer stipulates that its terms and conditions of purchase take precedence over the GCS.
3. The Supplier reserves the right to modify the GCS at any time by publishing the same new version of the GCS on the following websites:
 - <https://www.alt-bearings.com/sale-GTC>;
 - <https://www.alt-rollerscrews.com/sale-GTC>.
4. Common nouns and noun phrases written in this "**Format**" are words with a particular meaning ("**Reserved Words**"). Once defined as above, Reserved Words will simply be written with a capital letter at the beginning of each word, as in Reserved Word.
5. The Supplier or the Customer are individually and indiscriminately referred to as a "**Party**". Considered together, they will be referred to as the "**Parties**".
6. The purchase of Products by the Customer implies full and unreserved acceptance of the GCS, which take precedence over the Customer's general terms and conditions of purchase.

2 Sales Contract

7. A Sales Contract may be formed after the Supplier has sent a Firm Quotation to the Customer. A "**Firm Quotation**" specifies products, prices and delivery lead times, with a commitment of the Supplier to deliver the said products at the conditions exposed in the Firm Quotation. A Firm Quotation is opposed within the GTC to a "**Budgetary Quotation**".

8. A Budgetary Quotation is provided for information only and does not represent a commitment by the Supplier to deliver the products quoted under the conditions of the Budgetary Quotation. A Budgetary Quotation is identified as such.
9. The sales contract (hereinafter the "**Sales Contract**") is formed:
 - either by the Customer's unreserved acceptance of the Supplier's Firm Quotation;
 - or by the Supplier sending an "**Order Confirmation**" to the Customer on receipt of the Customer's order or quotation with reservations if the Supplier accepts the reservations. In this case, the provisions of the Order Confirmation prevail over the quotation and over the Order Confirmation.
10. In the case when the Customer has reservations about the quotation, that the Supplier does not agree with, so that the meet of wills does not occur on the grounds of the quotation; then the Supplier may send a new quotation. This process may be repeated until the wills of the Parties meet. The Sales Contract will only be formed if the sequence of events described in paragraph 9 above occurs.
11. The "**Date of Formation of the Sales Contract**" is the date on which the contract is formed:
 - It is the date of acceptance of the Firm Quotation without reservation, if the Customer accepts it as it stands;
 - It is the date of the supplier Order Confirmation in all other cases.The Date of Formation of the Sales Contract is different from the start of the delivery lead time for the Products, which is specified in section 25 below.
12. The products mentioned in the Sales Contract will be designated as "**Products**".
13. The Customer declares that he/she is legally capable of entering into a contract under the applicable laws. The signatory on behalf of the Customer, a natural person, declares that he/she validly represents the Customer's legal entity for which he/she undertakes, where applicable.
14. Cancellation of the Sales Contract automatically entails payment of the price of the Products by the Customer.
15. Any modification of the Sales Contract requires the Supplier's agreement.
16. The Customer agrees not to transfer the Sales Contract to a third party.
17. The version of the GCS applied to the Sales Contract is that in force on the Date of Formation of the Sales Contract.

3 Prices and payment

18. Product prices are stipulated by the Supplier exclusive of tax. The Supplier shall apply value-added tax (VAT) in accordance with the legal provisions in force. Likewise, the Supplier shall apply any other taxes in force at the time of execution of the Sales Contract.
19. Product prices are established on the basis of the economic conditions prevailing on the date of the offer made to the Customer (cost of raw materials, processing costs and expenses). However, the Supplier reserves the right to revise its prices if the economic conditions on the day of the order of its own supplies to its suppliers have increased by 10% or more.
20. Prices are stated in Euros and can only be paid in this currency, unless expressly specified otherwise in the Order Confirmation or, if none exists within the Sales Contract, in the quotation accepted by the Customer without reservations.
21. Invoices are payable on the thirtieth day following the invoice date. Early payment of invoices does not entitle the customer to any discount.
22. Any sum not paid by the due date initially fixed on the invoice shall give rise to the application of late payment penalties at a rate equivalent to eight (8) times the legal interest rate of France, with the addition of collection costs. These penalties and indemnities shall be payable automatically from the first day of late payment, without the Supplier having to request them.
23. Payments shall be made exclusively by interbank transfer to the Supplier's account stipulated in the Sales Contract.
24. The Customer will refrain from rejecting or returning goods without prior acceptance of the Supplier. The Customer will also refrain from unilaterally deducting, from the amount of any invoice from the Supplier, any penalties or discounts deemed to compensate for the Supplier's failure to comply with a delivery date or its obligation to deliver free from any defect. Any automatic debit note or automatic credit note will constitute a default on payment and will give rise to the application of the provisions relating to late payment.
25. The prices of the Products are exclusive of packaging, delivery, tax, and customs costs, both for export and import.

4 Delivery

26. Delivery lead times are defined:
 - either by the quotation accepted by the Customer without reservation;

- or by the Order Confirmation.

27. Delivery lead times start from receipt by the Supplier of:

- the deposit on the Order (value date on the Supplier's bank account), if applicable;
- The signature by the Customer of the "Product Definition Drawing" for each Product, a drawing created by ALT Bearings defining the characteristics of the Product. This signature is deemed to be received if the Customer sends the Supplier a scan of the Product Definition Drawing with the signature of the person in charge of approving the Product at the Customer;
- The issuance of the Order Confirmation by ALT Bearings, if applicable.

28. The Customer is responsible for the transport of the Products. Delivery is deemed to have taken place when the Products are made available at the place where they were manufactured by the Supplier. Standard Incoterms are ex works (Incoterm 2020) unless otherwise stated in the quotation.

29. Partial deliveries may be done upon mutual written agreement of the Parties, email exchange being sufficient.

30. Pallets, containers and other reusable packaging materials remain the property of the Supplier and the Customer must immediately return them at its own expense to the place where the Products are shipped. The return of non-reusable packaging materials is not accepted by the Supplier.

31. Delivery lead times are provided by the Supplier on a best effort basis in the quotation and in the Order Confirmation, if applicable. Whenever the Supplier becomes aware of a delay, it will inform the Customer at once and provide an estimate of the delay. Delays do not entitle the Customer to any compensation whatsoever.

5 Ownership reservation

32. The Products delivered remain the property of the Supplier until the price stipulated in the Sales Contract has been paid in full. In the event of total or partial non-payment of the price, the Supplier may demand, ipso jure and without penalty, the return of the Products at the Customer's expense, risk and peril. Such return does not constitute a cancellation of the sale.

6 Risk transfer

33. Custody of the Products is transferred to the Customer as soon as they are made available on the Supplier's premises. The Customer is responsible for their transport and safekeeping as soon as they leave the Supplier's premises. The Customer undertakes to cover all risks affecting the Products from the time they are made available by the Supplier.

7 Termination for failure to pay

34. In the event of failure to pay the full price of the Products on the due date, and eight (8) calendar days after the Customer has been given formal notice by registered letter with acknowledgement of receipt by the Supplier, without any action on payment, the Sales Contract shall be terminated at the Supplier's discretion. This termination shall be without prejudice to any damages claimed by the Supplier from the Customer. The Products must be made immediately available to the Supplier at the Customer's premises, and the transport of the Products to the Supplier's head office will remain at the Customer's expense.

8 Warranty and defects

35. The Supplier undertakes to supply the Products in accordance with the Customer's specific request. The Products are subject to a guarantee of conformity with their "**Technical Definition**" (defined as the external geometry and material), to the exclusion of any other guarantee. Any requirement for durability is excluded from the warranty owed by the Supplier. The Customer acknowledges that it has ordered the Products in consideration of their Technical Definition and not of any commitment by ALT Bearings regarding (i) durability or (ii) suitability to Customer's needs. The technical definition used as a reference for the contract is what is presented on the approval drawing sent by ALT Bearings.
36. The Customer acknowledges that they have received the necessary advice and information in order to confirm the suitability of the Products for their needs. The Supplier waives any liability related to the integration of the Products into their application.
37. The Customer's invocation of the guarantee of conformity is subject to the Customer demonstrating that the Products have been used in accordance with the Supplier's instructions, in an operating environment corresponding to the Customer's statements of description, made before the Date of Formation of the Sales Contract.
38. The Customer undertakes to inspect the Products delivered as soon as they are received. Any complaint must be made at the latest within seven (7) working days following their delivery to the Customer. If the Customer does not carry out an appropriate and timely inspection and/or notification of defects, the Supplier's obligation about defects is excluded.
39. Any complaint concerning packaging or products damaged during transport must be notified by the Customer to the carrier by registered letter with acknowledgement of receipt within three working days of delivery. The Customer shall send a copy of this letter to the Supplier.
40. In the event of a complaint by the Customer concerning the conformity of a Product, the Customer returns the affected Product to the Supplier for inspection upon agreement of the Supplier. If the

Product is defective, the Supplier undertakes to rework or replace the Product at its own expense, within a period to be agreed, which must imperatively take into account (i) a new manufacturing time frame, (ii) the availability of materials and (iii) the availability of production equipment, both at the Supplier's and at its subcontractors'. If the inspection of the Product performed by the Supplier confirms the conformity of the Product to the requirements defined in the Sales Contract, all packaging and transport costs will be borne by the Customer, both for the return to the Supplier at the start of the complaint and for the renewed shipment of the Products to the Customer after inspection. The warranty period is 1 (one) year after receipt of the goods by the customer.

9 Liability

41. The Supplier may under no circumstances be held liable to the Customer, the Customer's customers, the Customer's successors and successors in interest or any third party for any indirect damage suffered.
42. The Supplier's liability for direct and indirect damage caused by the Products may not exceed the price of the Products concerned, excluding packaging and transport cost.

10 Force majeure

43. The Supplier may not be held liable if the failure to perform or the delay in the performance of any of its obligations described in these general terms and conditions of sale is due to force majeure.

11 Product definition

44. The Supplier's offer is strictly reserved for Professionals. A « **Professional** » refers to any individual or legal entity, public or private, acting within the scope of its corporate purpose or its commercial, industrial, craft, liberal or agricultural activity, including when it is acting in the name of or on behalf of another Professional.
45. The use of the Products requires high-level mechanical skills. The Supplier does not owe the Customer any duty of advice. It is the Customer's responsibility to check the suitability of the Products delivered by the Supplier to its needs, particularly about their implementation and operating environment.
46. The specifications communicated to the Supplier for the definition of the Products relate exclusively to their geometry and material, and all definitions described on the approval drawing. The Supplier makes no commitment as to the lifetime of the Products.

12 Intellectual property

47. The Parties shall refrain from infringing any of the intellectual property rights belonging to the other Party, in particular patents, trademarks, and trade secrets. To this end, the Customer acknowledges that the intellectual property rights and the technical definitions of the Products belong exclusively to the Supplier, even if the Products have been designed according to product specification given by the Customer.
48. The Sales Contract grants the Customer a non-exclusive and non-transferable right to use the Supplier's intellectual property rights for the implementation of the Products covered by the Sales Contract.
49. When the Customer is aware of, or suspects, the existence of goods infringing the intellectual property rights on the Products or on any good sold by the Supplier, the Customer must immediately inform the Supplier. The commercial relationship between the Parties may not have the effect, either directly or indirectly, of authorizing the Customer to use the Supplier's image, or to reproduce, or use, in any way whatsoever, any of the trademarks belonging to the Supplier.

13 Confidentiality

50. During the term of the Sales Contract and for a period of five (5) years from its expiry (together the "**Period of Confidentiality**"), the Parties mutually undertake a general obligation of confidentiality relating to any oral or written information, whatever it may be, and whichever the medium, exchanged within the framework of the preparation and execution of the Sales Contract or of which they may have become aware within the framework of their commercial relationship. The following information is not considered confidential:
 - (i) information lawfully held by one of the Parties prior to the conclusion of the Sales Contract;
 - (ii) information generally known to the public or that became generally known to the public other than through the fault of the disclosing Party;
 - (iii) information communicated to the other Party by a duly authorized third party, subsequent to the conclusion of the Sales Contract;
 - (iv) information developed internally by a Party, independently of the Sales Contract.
51. Consequently, the Parties undertake never to disclose or communicate, in any way whatsoever, directly, or indirectly, free of charge or for consideration, all or part of this confidential information, to anyone whatsoever, without the prior written authorization of the other Party.
52. Nevertheless, the Supplier reserves the right to communicate the said information to any member of its staff, for the performance of the **Sales Contract**.

53. Similarly, one of the Parties may disclose confidential information to a third party, after informing the other Party, when such disclosure is required by law, a court decision or stock exchange regulations.
54. In addition, the Parties undertake not to:
- use any of the confidential information in their possession for any purpose or activity other than the performance of the Sales Contract;
 - copy or imitate all or some of the confidential information in their possession.
55. The Parties undertake to effect all necessary measures to ensure compliance with this obligation of confidentiality throughout the Period of Confidentiality, and undertake to ensure that all their employees comply with this obligation. This obligation is an obligation of result.
56. The Parties also undertake to protect confidential information received from the other Party with the same intensity and seriousness as the confidential information they hold for their own account.

14 Personal Data

57. The Customer authorizes the Supplier to process the personal data of its employees and partners, in the context of the performance of the Sales Contract and for a period covering the period of execution of the Sales Contract, plus the statutory limitation period applicable to the Sales Contract, itself increased by one (1) month. This authorization is strictly limited to the needs of the execution of the Sales Contract.

15 Miscellaneous stipulations

58. The Contract is subject to French law. The only competent courts are those in whose jurisdiction the Supplier's registered office is located. The application of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded.
59. The Supplier's Products and services, techniques, information, or data exchanged by the Parties may be subject to export control provisions in force. These provisions may prohibit or restrict the distribution of the Products, their dissemination, or the performance of the Supplier's services. The Customer undertakes to comply with legal provisions in force. The Customer acknowledges that the export or re-export of the Products may be subject to the need to obtain the authorizations and/or permits required by export control regulations. The Customer is solely responsible for obtaining such approvals and/or permits at its own risk. Failure to obtain any such approvals is not a clause regarded as valid by the Parties to cancel the Sales Contract.

60. The Customer undertakes to prevent any legal action against the Supplier. The Customer undertakes to indemnify and hold harmless the Supplier, its officers, and employees from and against any and all claims, damages, costs, expenses, obligations, liabilities, actions, suits, including interest and penalties, attorneys' fees and costs and any and all amounts claimed as a result of the Customer's violation of export control provisions.

61. The total or partial nullity, inapplicability, or lapse of one or more of the clauses of the general terms and conditions of sale does not affect the validity of the remaining clauses. Any invalid, inapplicable or lapsed clause will be replaced by an equivalent clause, negotiated in good faith between the Parties. In the event of a contractual omission, the Parties will agree on a provision that comes as close as possible to the economic purpose of the Sales Contract.