



GENERAL SALES CONDITIONS

1. GENERAL

We do business solely on the general conditions below.

All the clauses contained herein are strictly applicable. Only exceptions expressly referred to in contracts entered into shall be accepted.

We expressly state that we shall reject the validity of any special or general clause shown on the forms of the purchaser who, merely by continuing its relationship with us, shall be deemed to have waived its own clauses in favour of ours.

It is nevertheless understood and agreed that any exceptions shall only relate to the contract to which they refer and shall not in any way be applicable for the future.

Furthermore, they shall be strictly applicable. The other stipulations of our general conditions shall apply in full.

Any non-compliance with one or other clause is purely the result of tolerance and shall not in any way imply any waiver of the said clauses in future.

Any order placed by telephone shall be carried out in accordance with these general conditions.

Each order shall constitute a separate contract.

Unless specifically agreed otherwise, all our prices are understood to be for goods ex our workshops or ex Liège.

All orders, especially orders for supply franco destination and orders including, in particular, the supply of imported products on behalf of the client, are accepted based on the transport costs, customs duties, import licences, consular invoices, certificates of origin, etc ... in force at the time they are confirmed.

Any increase in any of these elements is likely to give rise to a corresponding change in our price.

2. QUALITY AND ACCEPTANCE

A) Given that the goods are non prime (overrolling), approval must be given prior to despatch. Confirmation of sale shall be equivalent to notice to the purchaser to inspect the goods or packaging. Should the purchaser fail to comply with this provision, no subsequent claim shall be entertained. The sending of the goods shall be deemed in all cases to be equivalent to definite acceptance thereof. Similarly, confirmation of sale shall be deemed to constitute notice to the purchaser to request by telex the labelling of the items in the presence of both parties prior to packing. Failing this, the absence of brand names shall never be used against the vendor. As a result of the foregoing, the purchaser shall not, under any circumstances, be able to impose on the vendor an inspection of the goods at the port of destination. If the purchaser complains of hidden defects it shall, when making its claim, make known to the vendor, with supporting documents, the final use for which the goods are intended. Otherwise, the hidden defects shall be deemed to have been insufficiently demonstrated.

B) We shall only accept the hidden defect in goods and the pure and

simple replacement thereof, without any compensation, where the producing factory acknowledges that the hidden defect is justified.

C) In the event that, following verification, there is justified refusal on the grounds of defectiveness of any kind, whether total or partial, the purchaser shall only be entitled to demand replacement of the defective part within a normal period to be specified by us, and it shall not be possible to claim from us any costs or damages, interest for delay or loss of whatsoever kind.

D) Our materials are of ordinary appearance and in common production. We do not guarantee the oxidation which may occur whilst being sent in either open or closed wagons.

E) All products will be invoiced on a gross for net weight basis. The weighing, which the client may attend, is always carried out on loading, in the event of an objection, only the figures shown on the way-bills or carriers' receipts shall be valid.

F) Termination of the contract for whatsoever reason, shall not affect receivables which have already fallen due between the parties

3. DELIVERY TIMES

Given the vagaries of production, the manufacturing times are given by way of an indication. Even if, contrary to this rule, the contract expressly specifies a fixed delivery time, no compensation shall be payable by the vendor in the event of a significant delay.

Sales are made and will be implemented, unless unforeseen events hinder production or delivery. All acts of war, riots, strikes or lock-outs, total or partial destruction of our factories or stores, machinery breakdowns, lack of fuel, stoppages or difficulties with transport, etc ... shall be deemed to be instances of force majeure, in these circumstances no recovery shall be possible against us for failure to comply or delay in complying with our obligations.

In this case, we reserve the right to extend the period for performing the contract by a period equal to the period for which the disruption lasted.

Delivery times shall run from the date of our normal and full confirmation of acceptance of the order.

In the absence of ordinary and express guarantees, the delivery dates shall not be strictly applicable and non-compliance with the agreed deadline shall not be cited as grounds for damages or cancellation of the contracts.

In any event, our obligation to supply shall be validly suspended until payment of the agreed amounts.

In the event that a deadline has been formally guaranteed, any compensation which may be payable shall be limited to ½ % per week of the sale price of the goods not supplied, subject to a total in respect hereof of 5 % of this price, by way of an absolute lump sum.

It shall only be payable if the delay is attributable to us and insofar as the client can demonstrate that it suffered direct and actual loss at least equivalent in amount.

If the delivery is delayed for reasons attributable to the client, we

shall only be considered as having to make the delivery within a normal and reasonable period given our other commitments and those to our suppliers.

If, beyond a period of 15 working days from when the goods are made available (cf. period stated in our confirmation of sale), goods have not been called for (franco) or collected (departure) by the client, the client shall be informed (fax, email, letter), that the goods in question will be sent by us to its usual, main address.

If, for reasons specific to Mosacier, we were to decide not to proceed with the despatch as described above, storage charges of € 1 per tonne stored per week shall be invoiced to the client with effect from the same period.

For the same reasons, the contract may, at our option, be cancelled as of right, in respect of all or some of the balance outstanding or we may force the client not to take delivery, all without prior notice.

Collections on contracts must be carried out in proportion with the duration of the contracts.

4. PERFORMANCE

A) If, after an order has been completed, the purchaser does not comply with its obligations, all of which are deemed to be essential, especially as regards the periods for collection and payment, we shall be entitled to cancel by express rescission act without prior notice or formal summons, with the Courts only having to note a cancellation arising out of this agreement.

B) Where the purchaser's credit rating deteriorates, we reserve the right, even after a contract has been performed in part, to demand such guarantees from the purchaser as we deem appropriate for the proper performance of the obligations entered into. Refusal to comply therewith shall entitle us to cancel all or part of the contract.

Reservation of title :

A) The purchaser expressly acknowledges that, contrary to article 1583 of the civil code, we retain ownership of the goods until payment in full of the price, interest and any costs. In the meantime, the purchaser shall formally undertake not to pledge the goods, especially by means of a pledge against its business.

Notwithstanding the reservation of title referred to by this clause, all risks relating to the goods sold shall pass to the purchaser upon signature of the contract.

B) Cancellation, when carried out by us, shall leave us the right to seek any damages which may be due to us as a result of the prejudice caused to us by the cancellation.

C) Instances of force majeure which relieve our suppliers of liability shall also relieve us of liability with regard to our clients. The inability to supply goods ordered as a result of national restrictions, Common Market directives or customs measures, shall be treated in the same way as force majeure for the purposes of the contract..

D) Cases of force majeure of whatsoever kind can only be claimed for our benefit. The client shall not, without our consent, consider contracts to have been terminated nor obtain supplies elsewhere for our account, nor shall we be obliged to obtain supplies from another factory.

E) We reserve the right, even in the course of performing an order, to require the purchaser to provide a guarantee of proper compliance with its obligations. Failure to meet this requirement shall give us the right to cancel all or part of the contract by express rescission clause with damages, if appropriate.

F) No business, even if handled by our agents, shall be entered into unless we have given confirmation to the purchaser.

5. HANDLING OF COMPLAINTS

A) Any claims must be submitted to the Commercial Department in writing, stating :

- the references of the materials in question,
- the order number,
- the quantity affected,
- the problem encountered,
- a photo and/or representative sample of the problem
- the name of the person handling the file

In the event of a complaint as a result of obvious defects ascertainable on receipt of the material (products damaged during transport, faulty, non-conforming and/or non-secure packaging, condensation (thermal shock)), the client must also "clause" the CMR, indicating clearly the reason(s) for this "clausage".

No complaint on the grounds mentioned in this paragraph will be accepted if the client is unable to provide a copy of the relevant CMR, clearly "claused".

B) Unless ordered otherwise by us, every complaint shall be followed up by a visit to site by one of our colleagues in order to examine the problem stated.

For this reason, the materials in question must be kept available to them and no action (transformation, scrapping, ...) may be undertaken without their written consent.

C) In order to be acceptable every complaint in connection with storage problems (corrosion, white rust) must have been reported within a maximum of 2 weeks after the date of receipt in your stores ; no claim in respect of this type of problem shall be accepted unless such a report is made,

D) Any material sold as is (export) in quality category 2.3 or below may, if requested, be inspected at our premises prior to despatch (by the client or a person appointed by the client for this purpose) but shall not then be the subject of any further complaint of any kind,

E) In the event of the complaint being accepted and the material taken back, a return notice shall be drawn up by Mosacier's commercial department and sent to the client, no material sent to Mosacier without this prior consent shall be accepted/unloaded,

F) Any compensation granted by Mosacier shall always be limited to the value of the goods and shall not cover any production costs.

6. SHIPMENTS

The goods shall always be transported at the risks and perils of the purchaser.

A) If we have not received in good time the full instructions and formalities which we are entitled to ask for, we reserve the right to send the goods to the purchaser's address.

The goods shall always be transported by way of being helpful and as a service, at the expense, risks and perils of the purchaser, without any liability on our part, even where the prices are CIF or FOB.

In the event of total or partial loss or damage or in the event of delay or any other damage arising out of the carriage, the addressees must seek to recover against the carriers and shall not be entitled on any grounds whatever to refuse, reduce or delay payment to us.

B) In the case of exports by sea, loading shall be carried out by the agents appointed by us and clients shall formally undertake to allow these agents free access to the loading permits drawn up in their name as loaders.

C) Where goods sent to the port of loading have not been loaded onto the ship for whatever reason, and loading has been delayed or postponed, we and our agents shall be automatically authorised to take whatever measures we consider appropriate in order to safeguard the goods, at the sole responsibility, costs, risks and perils of

the purchaser. In the event of loading being postponed or delayed, payment in full of our invoices shall be due immediately.

D) In accordance with practice and customs at the port of Antwerp, in the case of sales FOB, our duty shall not go beyond making the goods available on the quay, in the vicinity of the ship, and the purchaser shall notify us sufficiently in advance of the exact date and place where the goods are to be placed for loading.

When the goods arrive, this place must be accessible and free enough for the load to be delivered, otherwise downtime or additional handling charges, such as cartage or bringing nearer, shall be charged to the purchaser.

Furthermore, delivery FOB is carried out when, pursuant to the orders of the port authorities, we are obliged to deliver the goods to a specific place on the quay, whatever the distance away from the ship exporting the goods.

E) Our FOB prices include export by ocean-going vessel, costs resulting from the goods being placed on any other boat shall be met by the purchaser.

7. PAYMENT

A) All goods shall be payable in Liège, at our offices, even though we have our drafts on clients which do not alter this.

Our prices stated in euros are given based on parity or the euro in force at the time of the contract for works or services.

Any adjustments shall be made by us automatically and as of right at the time of invoicing without any prior notice being required on our part.

Value added tax, as in force at the time the invoice is drawn up, shall be charged to the client.

B) Any objection must be raised within eight days of the date of the invoice.

C) Returns of unpaid instruments must be refunded with costs, in cash, plus delay interest at 10 % per annum, calculated on the due date of the instrument on the date of payment.

D) Amounts not received on the due date shall, automatically and without prior notice, accrue interest calculated at a rate of 10 % per annum, with effect from the due date.

E) Any client who has allowed a draft to be stopped shall be liable, by virtue thereof, to pay fixed compensation of 25 €, without prejudice to damages in excess of this amount and legal costs.

F) Any invoice not paid on the due date shall, automatically and without prior notice, accrue contractual interest of 15 %, by way of a penalty clause, subject to a minimum of € 12.5.

G) Terms and deadlines agreed amicably or through the courts, the drawing up of drafts, even where accepted, shall not prejudice the application of the penalty clause and delay interest. It is always understood and agreed that any failure to comply with a due date or any non-payment of even a single draft shall automatically render all outstanding amounts due immediately.

H) No representative of the company shall have authority to collect amounts payable by the client unless he has a special, express authorisation which he shall produce immediately upon being requested to do so.

8. JURISDICTION

In the event of any dispute, even in the case of urgent applications, jurisdiction shall lie exclusively with the Courts in Liège (namely the justice de Paix du Second Canton in Liège), wherever the contract arose or must be performed. The vendor shall nevertheless reserve the right to issue a writ against the purchaser before the courts where the purchaser has its registered office.

This clause shall remain applicable in the event of cases pending before another court (lis alibi pendens) or recourse against the guarantor.

All our contracts shall be governed exclusively by the relevant Belgian laws and by commercial practice in Liège.

Assignment of chose in action clause:

In the event of the goods being re-sold, even after they have been transformed, the purchaser shall assign all choses in action arising out of the re-sale thereof.