

# General Terms and Conditions of Sale

November 6<sup>th</sup> 2018

## 1. General

These General Terms and Conditions of Sale (hereinafter "GTCS") stipulate the rights and duties of the company LaserLeap Technologies, of its employees or representatives (hereinafter "Seller") and of its customer (hereinafter "Client") for the purposes of sales or provision of any products and services (hereinafter "Good(s)").

Any order placed to the Seller implies that the Client has read and agrees to the GTCS. The Client's general terms and conditions of purchase are expressly excluded. No specific condition issued by the Client which may appear on the purchase order or any document communicated by the Client shall prevail over the GTCS, unless approved in writing by the Seller. A special written agreement may be made between the Client and the Seller (hereinafter "Parties") before placing an order.

Full acceptance of these GTCS from the Client as well as the specific conditions of the Seller contained in their offer, its return receipt when necessary, other documents expressly referred to in the return receipt of the order constitute the entire agreement between the Parties (hereinafter "Contract") to the exclusion of any other document.

The GTCS are can be viewed on the Seller's website: <http://www.laserleap.com> . These may be modified at any time and without prior warning. These modifications are applicable to the Client; thus, they must refer regularly to the aforementioned website to verify the operative GTCS.

## 2. Commercial offers and Orders

### 2.1 Commercial offers

The commercial offers provided by the Seller are valid for period of two (2) weeks starting from their initial announcement except when otherwise stated on the offer. The transmission of a detailed scope statement by the Client to the Seller detailing all of the Client's needs to the Seller is preferable so the Seller may provide offers as accurate as possible.

### 2.2 Orders

Orders only become final after a written confirmation is issued by the Seller in the form of a return receipt of the order and the hedging of the credit risk by the Seller's credit insurer or by any other means insuring the risk (bank guarantees, advance payments, etc.). Any order approved through these means may not be cancelled, partially or completely modified by the Client without a prior written agreement by the Seller.

Any information and / or specifications, any pricing and / or fee included in the catalogs and / or documentation of the Seller are only for reference and will only be binding after a written confirmation through the order's return receipt.

## 3. Pricing and Terms of payment

### **3.1. Pricing**

The pricing of the Goods is defined in the order's return receipt unless otherwise stated in contractual documents. Unless otherwise stated in the order's return receipt, the final price is in euros.

Unless otherwise stated in the order's return receipt, our offers are deemed to be Ex-Works (Incoterm 2010); any taxes, packaging or shipping fees, and all other similar expenses associated to the order shall be borne solely by the Client.

### **3.2. Terms of payment**

Unless otherwise agreed upon by the Seller and written as a special condition in the order's return receipt, payments shall be made by the Client 45 days end of the month by wire transfer or bill of exchange in the stipulated currency.

No amounts shall be deducted or withheld from the payment.

Unless otherwise stated by law, the failure to pay a part of or the entirety of the agreed upon amount until the end of the deadline shall, lead to following consequences with no prior formal notice, in accordance with the article L. 441-6 of the Commercial Code:

- Penalties shall be immediately applicable to the Client on the outstanding amounts at the same interest rate as the one practiced by the European Central Bank for its most recent refinancing operation plus 10%; The interest rates will accrue starting when the sum in dispute becomes chargeable and without requiring a reminder.
- Any late payment shall also result in a lump sum payment of 40 euros by the Client.
- The Client shall reimburse any fees incurred by the unpaid balance, namely bank and protest fees and postage costs.

As a penalty and without further notice, in accordance with the provisions of the Civil Code and without prejudice to all other damages, the Client shall be legally liable to the Seller for an amount equivalent to 20% of the remaining due sums, as well as all expenses incurred in order to obtain the withheld payment.

Any seller Seller using a credit insurer reserves the right to ask for cash settlements at any time and / or collateralizations and / or terms of payment that have been modified from the standard conditions when the loan granted to the Client by the credit insurer is insufficient to cover the due amount.

In case of Client default, the Seller may immediately terminate or suspend the fulfilment of the Contract whether partially or as a whole at the exclusive fault of the Client. The Seller shall notify the Client of its decision by any means.

### **4. Delivery and delivery deadlines**

The delivery deadlines are only presented for information purposes and are not legally binding for the Seller. Delays shall not result in the payment of damages by the Seller nor the cancellation of the order nor contract termination. It is the Seller's responsibility to transmit any delays to the Client as soon as possible.

If the Client fails to take the delivery after receiving a notice of the Goods' availability, they shall be liable to pay 1% of the value of the Goods for each month of delay as a storage fee.

Any late fees not expressly stated on section 1 of these terms are excluded. If late fees have been agreed upon, these shall be one-off payments and payments in full discharge of liabilities.

In the absence of a delivery report signed by both parties, in order to validate complaints pertaining to visible defects, product composition / quantity or their non-compliance with the delivery slip must be made within 8 days of the delivery of said products and without prejudice to the provisions of the carrier, without which they shall be rejected. These must be made before any change.

Filing a complaint shall not authorize the Client to suspend payment of the invoice of the Goods in question.

No Goods shall be sent returned to the Seller without their prior approval. Returns shall, in this case, be made **DAP** to the address provided by the Seller. The Seller declines all responsibility for in case of loss or damage of the packages. **In case of damage, the defect can't be proved and the non-compliance can't be demonstrated.**

Unless otherwise stipulated, the Seller reserves the right to do partial deliveries, which shall result in additional matching invoices.

## **5. Service limit dates and Client obligations**

In accordance with the current legislation, any sale or provision of Goods is subject to legal guarantees.

The Seller's commitment is strictly limited to the supply of Goods in accordance with the contractual specifications.

The Seller shall in no way be responsible for the Goods' conformity to the ends for which the Client wishes to use it. The Goods' conformity is only guaranteed to the extent of its contractual specifications. Any technical advice provided by the Seller orally, in written form or through tests is not a commitment from the Seller and shall not be interpreted as demonstrating the obligation of the Seller providing advice to the Client.

The Client commits to communicate and facilitate the search of any information (in electronic format if possible) and of any documents necessary to the Seller in order to perform its obligations in the best possible conditions and delays as well as clearly define its needs and provide quality documented data in the required deadlines, as well as cooperate actively and permanently with the Seller.

## **6. Contractual warranty**

The Seller guarantees that the Goods comply with the contractual specifications. Quantity and quality differences are only tolerated within the bounds of the applicable standards or of common practice. Goods shall be considered delivered notwithstanding any reasonable weight discrepancies within the normal tolerances resulting from the capabilities of the production tools of the manufacturers of the delivered Goods.

Sold Goods have a warranty for any material, production or design defect for a period of twelve (12) months after the Good is made available. After this deadline, no contractual warranty call will be accepted.

It is the Client's obligation to provide proof for warranty purposes that the Goods supplied under the terms of the Contract do not meet the standard. The Client must notify the Seller of the nonconformity or defect within 5 business days after its discovery. In this case, should the defect be verified, the Seller shall be obligated to choose between replacing the nonconforming Goods at their own expense and reimbursing the Client for the invoice price, excluding any other actions.

This warranty excludes the following defects:

- Defects resulting from the improper use done by the Client and / or their negligence in handling, storing or installing Goods without following the Seller's instructions, specifications and / or usage rules;
- Defects resulting from the Client repairing or modifying the Goods themselves or through a third party without the prior written consent of the Seller;
- Defects which were not present when the products were launched by the Seller.

## **7. Liability and insurances**

Should the Seller's responsibility be established, namely when providing the Goods when these are used under the contractual warranty, when fulfilling the Contract or when it is due to the negligence of the Seller or other reasons, this will be limited to compensating for damages up to the malfunctioning or malfunctioning Goods' worth. The Seller's responsibility shall only be recognized for material or direct damages when the Client proves that the seller is at fault. The Seller shall never be responsible for damages caused by mistakes or negligence of the Client or of a third party.

The Seller's responsibility is expressly excluded for any damages and / or indirect losses and / or immaterial damages (for insurance law purposes) and / or financial losses incurred by the Client or a third party, including but not limited to actions instructed to the Client by a third party, benefit loss, operating loss, production loss, revenue loss, data loss, deprivation of a right, interruption of a service provided by a person or by a good, damages to brand image, loss of an opportunity, etc. Any action done by a Client in the context of a Product will become invalid at the end of the last day of the contractual warranty for this Product.

## **8. Force majeure**

Any circumstances beyond the control of the Parties which impede the execution of any orders under normal conditions are considered as grounds for exemption of the Parties' obligations. The party invoking such circumstances shall do so immediately.

Should the event beyond the Parties' control forcing the Client to halt the execution of their obligations take longer than sixty (60) days, the Seller reserves the right to terminate the Contract, effective immediately, by sending a registered letter with an acknowledgement of receipt without either party incurring penalties from this termination.

## **9. Title retention clause**

In accordance with the provisions of the articles 2367 et seq. under the Civil Code, the Seller retains full legal ownership over the Products covered by the Contract until the actual payment of the principal amount plus accessories has been done in its entirety.

The handing in of bills of exchange or any other securities which create an obligation to pay are not considered as payments in the context of this clause.

Starting when the Goods are made available, the Client assumes responsibility over damages that the Goods could incur or cause for any reason. Until the day the payment in full is done, the Goods delivered shall be kept in storage and the Client shall preserve the Products in a way such that they can't be confused with other Products and maintaining the identification mark intact.

Should the Client fail to complete the payment of the full amount by the deadline, the Seller reserves all rights to demand the return of all the Goods delivered at the charge, expense and risk of the Client without any other prejudices. This may be compelled through an interim order.

## **10. Assignment and subcontracting**

The Seller may freely yield part of the entirety of its rights and obligations ensuing from a Contract with the Client to a third party of their choosing.

The Client shall may never yield their rights or obligations assigned by the Contract without the express prior consent of the Seller.

The Seller reserves the possibility of using subcontractors to fulfil the Contract without having to notify and obtain the approval of the Client, which the client recognizes and consents to. The Client shall not subcontract its rights or obligations provided under the Contract partially or in their entirety without first obtaining prior approval from the Seller.

## **11. Termination**

In case of a breach by a Client of their contractual obligations, the Seller may send a registered letter with an acknowledgement of receipt a notice of default. After a fifteen (15) day delay or a different delay indicated in the order acknowledgement, should the notice of default be unsuccessful, a second letter may be sent with an acknowledgement of receipt of the rightful termination of the Contract and / or cancellation of the pending order.

In addition, the Seller reserves the right to prematurely terminate the Contract without the Client becoming entitled to any form of compensation in the following cases:

- In case of circumstances beyond the Seller's control as defined in clause 8;
- Should there be a change in the legal situation of the Client such as liquidation, **closure**, insolvency;
- In case of non-payment as defined in clause 3;

In case of cancellation or termination of a part or the entirety of the Contract for a reason mentioned in this clause or in accordance with the Seller, the Products already manufactured or in the process of being manufactured and the costs and charges already incurred by the Contract shall be paid by the Client.

## **12. Confidentiality**

The Client agrees to treat as confidential all information and commercial and technical documents, as well as all objects that are given to them by the Seller, and shall not communicate and or transmit these by any means to third parties without prior written consent by the Seller.

The Client shall not report on the business relationship it has with the Seller without prior written consent from the Seller.

## **13. Contract language – Applicable law – Dispute resolution**

Only the Portuguese version of these GTCS shall prevail, independently of any translations made by one or both of the Parties.

Any litigation concerning the interpretation and execution of these GTCS shall be subjected to the Portuguese law. The Parties expressly exclude use of the United Nations Convention on Contracts for the International Sale of Goods (CISG) as well as the laws of the private international law.

The Commercial Court of the jurisdiction the Seller is headquartered in alone shall be competent to handle any litigation, even for a recourse in warranty or for multiple defendants. However, the Seller reserves the right to bring the dispute to the Commercial Court of the jurisdiction the facilities in question.

## **14. Miscellaneous provisions**

The Client guarantees that they respect and shall continue respecting the legal provisions for the fight against corruption.

The Client commits to respecting the rules of ethic and recognizes that the Product may be subjected to export restrictions resulting from regulations or community-based or American sanctions. The Seller assumes no liability whatsoever in case of re-export made by the Client of the goods to a final destination prohibited by the applicable regulations. The buyer is responsible for respecting the applicable laws and regulations for the import and use of the products in their country of destination.

Should one of the terms of the GTCS or part of them be rendered null and void by a law, it shall be deemed unwritten, but shall not render the GTCS null and void. It shall automatically be replaced by the legally admissible law which most closely resembles the will of the Parties.