

## IFB REFRACTORIES' GENERAL TERMS AND CONDITIONS OF SALE

### **Article 1 - Purpose and acceptance of the general terms and conditions**

These general terms and conditions apply without restriction or reservation to all orders for products and services placed with IFB REFRACTORIES, a simplified joint stock company, with capital of 1,126,104 euros, whose registered office is located at route de Vendœuvres in BUZANCAIS (36500), and registered in the CHATEAUROUX Trade and Companies Register under number 815 820 840 (hereinafter referred to as "**IFB**"). Their purpose is to define the terms and conditions for the supply of products and services to the customer identified in the documents forming the order acknowledgement referred to in the "Order" article (hereinafter referred to as the "**Customer**" or "**Customers**").

Together with the documents forming the order acknowledgement, they constitute an indivisible contractual agreement (hereinafter referred to as the "**Agreement**"). In the event of any contradiction, the document provisions forming the acknowledgement of receipt of the order shall prevail over these general terms and conditions. In the event of contradiction between different documents, the most recent document shall prevail over the oldest.

The Agreement takes precedence over all other general or specific conditions not expressly approved by IFB.

Any tacit or express acceptance of the order acknowledgement, as defined below, implies full acceptance of these general terms and conditions. Any conditional acceptance is considered null and void.

IFB reserves the right to modify these general conditions of sale at any time. In this case, the applicable conditions shall be those in force on the date of sending to the Customer of the acknowledgement of receipt of the order, as defined below.

### **Article 2 - Products and services**

IFB mainly supplies its customers with insulating refractory products divided into 4 categories:

- Standard bricks and slabs;
- Specific machined parts;
- Monolithics (insulating and dense refractory concretes, cements, grouts and chamottes); and
- Special parts (pressed or cast).

(hereinafter referred to as the "**Products**")

The Products are manufactured "to order" on behalf of the Customer or made available on behalf of the Customer.

Each Product is sold in accordance with its technical data sheet (hereafter referred to as the "**Technical Data Sheet**"). IFB makes the Product Data Sheets available to its Customers on its website (<https://www.ifbgroup.fr/>) and the Customer acknowledges that they are fully aware of the existence of these Data Sheets and how to consult them.

In addition, IFB provides transport services for its products, as well as some specific materials or tooling (hereafter referred to as the "**Complementary Services**"), at the Customer's request.

### **Article 3 - Ordering**

3.1. The Customer makes a request for Products, and possibly Additional Services, by email directly to IFB. It is the responsibility of the Customer to provide IFB with precise information about their request in order to allow IFB to identify the needs and

expectations of the Customer, with the support of a specification or any other sufficiently documented document. IFB shall then carry out an analysis of these needs and on this basis shall establish a commercial proposal or an offer (hereafter referred to as the "**Offer**").

This Offer designates the Products and Complementary Services ordered by the Customer and specifies, where applicable, their availability on the date.

3.2 In the event of acceptance of the Offer, the Customer must send an order to IFB by email, specifying *at least*:

- Type and quantity of Products;
- The purchase price of the Products as stated in the Offer;
- The Customer's specific requests which may relate to the Products' packaging, their transport, or any other element necessary for IFB to be able to supply the Products and Complementary Services;
- The terms of payment of the Price;
- The delivery or availability time expected by the Customer.

(hereinafter referred to as the "**Customer Order**").

3.3. However, the Customer may also send a Customer Order to IFB notwithstanding the receipt of an Offer by IFB. In this case, the Customer must provide all the information required *at least* for the Customer Order.

3.4. Upon receipt of the Customer Order, IFB shall check the feasibility of the Customer Order and its criteria. Once this has been done and subject to its acceptance, IFB shall send an acknowledgement of order which shall include the Customer Order (hereafter referred to as the "**AO**") or modify it at IFB's discretion.

The AO is sent to the Customer by email and includes: the names of the products ordered, the quantity of products ordered, the price, the estimated delivery time, the incoterms, the terms of payment and the method of payment.

Without a return from the Customer within a period of eight (8) days from receipt of the AO, the order for the Complementary Products and Services can no longer be modified by the Customer. Once this period has expired, any modifications requested by the Customer may not be taken into account, within the limits of IFB's possibilities and at its sole discretion.

However, if the AO sent by IFB is different from the Customer Order initially sent by the Customer, IFB must obtain the Customer's express acceptance of the AO.

3.5. Any validation of an AO, whether express or implied, implies full acceptance of these general terms and conditions, in the version in force on the date of dispatch of the AO concerned. Any conditional acceptance is considered null and void. The Customer who does not accept to be bound by these general terms and conditions must not order Products and Complementary Services from IFB.

### **Article 4 - Prices and payment terms**

#### **a. Rates**

Unless otherwise stated, the price of the Products and Additional Services is given in euros, amount before VAT and amount including all taxes, in the AO.

The Customer who signs or accepts the AO is liable in any event for the full price.

#### **b. Terms of payment**

The price is paid by the Customer in accordance with the AO and under the conditions defined in the "Delivery" article below.

IFB also sends an invoice to the Customer by email reminding them of the payment conditions.

The following payment methods can be used:

- Bank transfer to the IFB bank account indicated on the invoice; and
- Cheque up to a maximum of 500 euros per Customer Order.

If payment is made by cheque, it must be issued by a bank domiciled in mainland France or Monaco.

The cheque is cashed immediately.

Payments made by the Customer shall only be considered definitive once the sums due have been effectively cashed by IFB.

#### **c. Late payment and non-payment**

In the event of late payment and payment of sums due by the Customer after the deadline set out above, and after the payment date shown on the invoice sent to the Customer, late payment penalties calculated at an interest rate of 10% of the amount including VAT of the price shown on said invoice, shall be automatically and rightfully due to IFB, without any formality or prior formal notice.

In the event of non-compliance with the payment conditions mentioned above, IFB also reserves the right to suspend or cancel the delivery of current orders by the Customer.

Except with the express, prior and written agreement of IFB, and on the condition that the reciprocal debts and claims are certain, liquid and payable, no compensation can be validly carried out between any penalties for late delivery or non-conformity of the products ordered by the Customer on the one hand, and the sums owed by the latter to IFB for the purchase of the said products, on the other hand.

Finally, a fixed indemnity for collection costs, in the amount of 40 euros shall be due, automatically and without prior notification by the Customer in the event of late payment. IFB reserves the right to ask the Customer for additional compensation if the collection costs actually incurred exceed this amount, upon presenting the supporting documents.

IFB reserves, until full payment of the price by the Customer, a right of ownership on the products sold, allowing it to repossess said products. Any deposit paid by the Customer, and duly mentioned in the Offer or the AO, shall remain the property of IFB by way of fixed compensation, without prejudice to any other action that IFB may be entitled to take against the Customer as a result.

However, the risk of loss and deterioration shall be transferred to the Customer upon delivery of the Products.

#### **Article 5 - Deliveries**

5.1. The Products shall be delivered in accordance with the deadlines set out in the AO.

This period does not constitute a strict deadline, unless otherwise stated, and IFB shall not be held liable to the Customer in the event of a delay in delivery not exceeding thirty (30) days. Beyond a delay in delivery exceeding thirty (30) days and subject to proof provided by the Customer of financial harm resulting from this delay, compensation equal to 0.5% per week of delay on the amount of the Products delivered late (with a maximum equal to 5% of the amount of the Products delivered late) may be granted to the exclusion of any other compensation. If delivery is not possible, this compensation may be increased to 10% of the value of the undelivered Products, without the Customer being entitled to cancel the entire Customer Order.

IFB cannot be held responsible in the event of delay or suspension of delivery attributable to the Customer or in the event of force majeure.

Delivery shall be made to BUZANCAIS by delivery to the IFB premises, to a shipper or carrier, with the Products travelling at the Customer's risk.

5.2. However, IFB may offer the Customer a delivery service for the Products ordered. In the case of delivery by IFB, or by an agent, IFB reserves the right to send the Products in the best possible way. Unless otherwise stated, delivery times are indicative.

Notwithstanding the delivery of the Products ordered by IFB, the Products travel at the Customer's risk.

The IFB delivery service is specifically mentioned in the AO accepted by the Customer.

5.3. The Customer is obliged to check the apparent condition of the Products upon delivery. Unless the Client expressly states otherwise upon delivery, the Products delivered by IFB shall be deemed to be in conformity with the order in terms of quantity and quality.

The Customer shall have a period of three (3) days from the date of delivery and receipt of the Products ordered to express such reservations in writing to IFB.

No claim shall be validly accepted if the Customer fails to comply with these formalities.

IFB shall replace, as quickly as possible and at its own expense, the Products delivered for which the lack of conformity has been duly proven by the Customer. This possibility does not apply to minor defects, i.e. defects which do not render the Products unfit for their intended use, and no other expenses incurred by the Customer shall be taken into consideration.

The Customer acknowledges that the Products are sold in accordance with their Technical Data Sheets, available on the IFB website, the date of the Customer Order, which specify tolerances in terms of technical characteristics, without this affecting the function and properties of the Products.

#### **Article 6 - Transfer of ownership - Transfer of risks**

6.1. The transfer of ownership of the Products to the Customer shall only take place after full payment of the price by the Customer, regardless of the date of delivery of the Products.

6.2. When IFB ensures the delivery of its Products as stipulated in Article 5.2, the transfer to the Customer of the risks of loss and deterioration of the Products shall take place as soon as the Products are delivered and received, independently of the transfer of ownership, and this regardless of the date of the order and payment for the order.

6.3. When IFB does not ensure the delivery of its Products, the transfer to the Customer of the risks of loss and deterioration of the Products shall take place when the Products are taken over by the transporter. From this point onwards, the Customer recognises that it is up to the transporter to carry out the delivery, and IFB is deemed to have fulfilled its obligation to deliver once it has given the Products to the transporter who has accepted them without reservations. The Customer therefore has no recourse to enforce a warranty against IFB in the event of failure to deliver the Products or damage occurring during transport or unloading.

#### **Article 7 - Guarantee and liability**

7.1. The only obligation incumbent upon IFB shall be the replacement or reimbursement of Products which are found to be defective, or which are not compliant with their Technical Specifications.

This obligation does not concern minor defects, i.e. defects that do not make the Products unfit for their use and purpose, and the Customer is not authorised to cancel the Customer Order if part of the Products is contested for being defective or not complying with the Technical Data Sheets. Apart from the replacement or reimbursement of the Products, no additional sum shall be due by IFB, which the Customer expressly acknowledges.

Any Product which is to benefit from the guarantee, or which is recognised as not compliant with the Technical Data Sheets, must first be submitted to IFB, whose agreement is essential for any exchange. The Product in question is then checked or tested by IFB and the results are binding on the Customer. It shall be the Customer's responsibility to demonstrate the non-compliance of the Products in relation to the Technical Data Sheets, at their own expense, by calling upon, in the event of disagreement with IFB, an independent accredited laboratory which shall give an opinion on the Product in relation to its Technical Data Sheet. The conclusions of the tests carried out by IFB, or the specialised laboratory are binding on the Customer, who expressly accepts said conclusions once the tests have been carried out.

Interventions under the guarantee shall not have the effect of extending the duration of the guarantee. Any carriage costs shall be borne by the Customer.

7.2. Receipt of the Products ordered by the Customer without reservation, as well as use of the Products, automatically waives any claim by the Customer for non-compliance, apparent defects or missing items in the absence of a claim within thirty (30) days of delivery of the Products. In order to benefit from the guarantee, the Products must have been stored in a dry place, protected from any humidity. The Customer acknowledges that this is imperative for all Products that have required a gluing operation, as well as for cements and grouts, whether they are sold dry or ready-to-use, as specified by a label on the pallet of Products.

7.3. Defects and deterioration caused by natural wear and tear, by negligence or by an external accident, or by a modification of the Product not foreseen or specified by IFB, are excluded from the guarantee.

7.4. The use of the Products as part of a global construction automatically puts an end to the guarantee offered by IFB, which the Customer expressly recognises.

7.5. IFB does not guarantee the illicit use made by the Customer of the Products and intellectual property rights made available by IFB.

7.6. IFB's liability is expressly excluded for any indirect, immaterial or financial damage and/or prejudice suffered by the Customer or a third party, resulting notably, without this list being exhaustive, from an action directed against the Customer by a third party, of loss of profit, operating loss, loss of production, loss of turnover, loss of data, deprivation of a right, interruption of a service rendered by a person or a good, damage to the brand image, loss of a chance, etc.

#### **Article 8 - Customer obligations**

Without prejudice to the other obligations set out in the Offer or in the AO, the Customer undertakes to comply with the following obligations:

- The Customer undertakes to respect the collection date of the Products as agreed with IFB
- The Customer undertakes not to cancel or modify their order after acceptance of the AO or upon expiration of the period of eight (8) days from the AO's date of dispatch;
- The Customer undertakes to take possession of the Products at the latest thirty (30) days after the date of availability or delivery indicated in the Customer Order, unless delivery is ensured by IFB. In the event of a delay in taking possession beyond the deadline of

thirty (30) days, compensation of 0.5% per week of the amount of Products not collected by the Customer may be applied, up to a maximum of 5% of the amount of Products not collected. In the event of definitive non-collection (i.e. after a period of six (6) months from the date of availability or delivery specified in the Customer Order), IFB may claim compensation equal to 10% of the value of the Products not collected.

#### **Article 9 - IFB obligations**

IFB undertakes to comply with the following obligations:

- IFB undertakes to supply the Products diligently and in accordance with good practice;
- IFB cannot under any circumstances be held responsible for services provided by a third party (including its possible partners), even if the Customer has been put in contact with this third party by IFB; and
- In the event that IFB involves its suppliers in order to obtain Products, IFB cannot be held responsible for delays in delivery from its suppliers and undertakes to inform the Customer as soon as possible of the delay in delivery of Products from its suppliers or of their unavailability.

#### **Article 10 - Personal data**

The personal data collected from Customers is processed by IFB. It is recorded in its Customers file and is essential for processing the order. This information and personal data are also kept for security purposes, in order to respect legal and regulatory obligations. It shall be kept for as long as necessary for the execution of orders and any applicable guarantees.

The data controller is IFB. Access to personal data shall be strictly limited to employees of the data controller, authorised to process such data by virtue of their duties. The information collected may be communicated to third parties linked to the company by agreement for the execution of sub-contracted tasks, without the Customer's authorisation being necessary.

Within the framework of the execution of their services, third parties only have limited access to the data and are obliged to use it in accordance with the provisions of the applicable legislation in terms of the protection of personal data. Apart from the cases set out above, IFB shall not sell, rent, transfer or give access to third parties to data without the prior consent of the Customer, unless it is obliged to do so for a legitimate reason.

If the data is transferred outside the EU, the Customer shall be informed and the guarantees taken to secure the data (for example, the external service provider's adherence to the *Privacy Shield*, adoption of standard protection clauses validated by the CNIL, adoption of a code of conduct, CNIL certification, etc.) shall be specified.

In accordance with the applicable regulations, the Customer has the right to access, rectify, delete and port data concerning him/her, as well as the right to object to the processing on legitimate grounds. These rights may be exercised by contacting the data controller at the following postal or e-mail address: [ifb-sales@ifbgroup.fr](mailto:ifb-sales@ifbgroup.fr)

In the event of a complaint, the Customer may lodge a complaint with the Commission Nationale de l'Informatique et des Libertés.

#### **Article 11 - Unforeseeability**

These General Terms and Conditions of Sale expressly exclude the legal regime of unforeseen circumstances provided for in Article 1195 of the French Civil Code for all sales of Products by IFB to the Customer.

IFB and the Customer therefore each renounce taking advantage of the provisions of Article 1195 of the French Civil Code and the regime of unforeseeability which is provided for therein, committing themselves to assume their obligations even if the contractual balance is upset by circumstances which were unforeseeable at the time of the conclusion of the sale, even if their execution proves to be excessively onerous, and to bear all the economic and financial consequences of this.

#### **Article 12 - Force majeure**

The Parties shall not be held liable if the non-performance or delay in the performance of any of their obligations as described herein is due to force majeure as defined in Article 1218 of the French Civil Code.

The Party noting the event must immediately inform the other Party of its inability to perform its service and justify this to the latter. The suspension of obligations shall under no circumstances be a cause of liability for non-performance of the obligation in question, nor lead to the payment of damages or late penalties.

Performance of the obligation is suspended for the duration of the force majeure if it is temporary and does not exceed fifteen (15) days. Consequently, as soon as the cause of the suspension of their mutual obligations has disappeared, the Parties shall make every effort to resume normal performance of their contractual obligations as quickly as possible. To this end, the Party prevented shall notify the other of the resumption of its obligation by registered letter with acknowledgement of receipt or by any extrajudicial act. If the impediment is definitive or exceeds a period of fifteen (15) calendar days, this agreement shall be purely and simply terminated by operation of law, without summons or formality.

#### **Article 13 - Non-performance exception**

It should be noted that, in application of Article 1219 of the French Civil Code, each Party may refuse to perform its obligation, even if it is due, if the other Party does not perform its obligation and if this non-performance is sufficiently serious, i.e. likely to jeopardise the continuation of the Services or fundamentally upset its economic equilibrium. The suspension of performance shall take effect immediately, on receipt by the defaulting Party of the notification of default sent to it to this effect by the Party that has suffered the default, indicating the intention to apply the exception of non-performance for as long as the defaulting Party has not remedied the default observed, served by registered letter with acknowledgement of receipt or on any other durable written medium that provides proof of posting.

This defence of non-performance may also be used as a preventive measure, in accordance with the provisions of Article 1220 of the French Civil Code, if it is clear that one of the Parties shall not perform its obligations on the due date and that the consequences of this non-performance are sufficiently serious for the Party suffering from the default.

This option is used at the risk and peril of the Party taking the initiative.

The suspension of performance shall take effect immediately, upon receipt by the Party presumed to be in default of the notification of the intention to apply the exception of preventive non-performance until the Party presumed to be in default performs the obligation in respect of which a future breach is manifest, served by registered letter with acknowledgement of receipt or on any other durable written medium that provides proof of posting.

However, if the impediment is definitive or persists for more than thirty (30) days from the date on which the impediment is established by registered letter, this agreement shall be purely and simply terminated.

#### **Article 14 - Termination of the Agreement**

##### **14.1 Termination for non-performance of a sufficiently serious obligation**

With the exception of the provisions set out above, in the event of a sufficiently serious breach of any of the obligations incumbent on the other Party, the Party suffering the default may notify the Defaulting Party by registered letter with acknowledgement of receipt, of the termination of this agreement, thirty (30) days after sending a formal notice to perform which has remained unsuccessful, pursuant to the provisions of Article 1224 of the French Civil Code.

In view of the above and by way of exception, the Parties recognise that delays in the delivery or receipt of Products due either to the Customer or to IFB, do not allow them to request the termination of the Agreement for non-performance of a sufficiently serious obligation.

##### **14.2. Termination due to force majeure**

Termination by operation of law for reasons of force majeure may only take place, notwithstanding the clause Termination for failure by a party to fulfil its obligations set out below, fifteen (15) days after receipt of formal notice sent by registered letter with acknowledgement of receipt or by any extrajudicial act.

However, this formal notice must state the intention to apply this clause.

##### **14.3. Provisions common to cases of termination**

It is expressly agreed between the Parties that the debtor of an obligation to pay under the terms hereof shall be validly put in default by the mere due date of the obligation, in accordance with the provisions of Article 1344 of the French Civil Code.

In any event, the injured Party may apply to the courts for damages.

#### **Article 15 - Final provisions**

These general conditions are governed by French law. Any dispute which may arise between IFB and the Customer is the exclusive jurisdiction of the Commercial Court of CHÂTEAUROUX. This attribution of jurisdiction applies in the event of multiple defendants and requests, even incidental, for forced intervention or the introduction of third parties. However, IFB reserves the right to summon the Customer before the courts of the latter's domicile or registered office.