

Article 1. General

These General Terms and Conditions of Sale govern the contractual relationship between **GISMAN** and its customers (**Customer**) with respect to its marine aids to navigation business. **GISMAN**'s sphere of activity covers the study, supply, assembly, installation, commissioning and/or supervision and maintenance of marine and river aids to navigation systems and equipment, as well as user training.

Article 2. Object and scope of application

By entering into a contract with **GISMAN**, the **Customer** is deemed to have unreservedly accepted and agreed to comply fully with these General Terms and Conditions of Sale, which prevail over any other **Customer** document and, in particular, over any General Terms and Conditions of Purchase, unless special conditions expressly agreed in contract form are negotiated.

Any documents aside from these General Terms and Conditions of Sale, including, but not limited to, catalogues, prospectuses, advertisements and handbooks, are for information and illustrative purposes only and are not contractually binding.

Article 3. Definitions

In these General Terms and Conditions, the following terms have the meaning given to them below:

- **Contract**: means the agreement **In Writing** between the parties concerning the **Supply** and/or performance of the **Works**, as well as any annexes and supplementary agreements concluded **In Writing**.
- **Supply**: means the devices, equipment, materials, articles, documentation and other products to be delivered by **GISMAN** under the **Contract**.
- **Works**: means the **Supply** as well as installation and other works or services to be carried out by **GISMAN** under the **Contract**.
- **In Writing**: means a communication by a document signed by the parties, by letter, fax or email, or any other mutually agreed means.
- **Contract Price**: means the payment for the **Works**.
- **Site**: means the place where the **Works** are to be carried out, including the facilities necessary for unloading, storage and local transportation of the **Supply** and installation equipment.

Article 4. Drawings and technical information / intellectual property

All drawings and technical documents handed over to the **Customer** remain **GISMAN**'s exclusive property and **GISMAN** is the sole holder of the intellectual property rights over those documents, which must be returned to **GISMAN** on request.

Drawings, technical documents or other technical information received by the **Customer** will not be used, without **GISMAN**'s consent, for purposes other than those specified.

The **Customer** shall not disclose such drawings, technical documents or other technical information to a third party without **GISMAN**'s prior consent **In Writing**.

Article 5. Pre-shipment inspections

- 5.1. If pre-shipment inspections are specified in the **Contract**, these will take place during normal working hours at the place of manufacture or on **GISMAN**'s premises.
- 5.2. **GISMAN** will give the **Customer** sufficient advance notice of such inspections **In Writing** so that the **Customer** can be represented when the inspections are carried out. If the **Customer** is not represented, the inspection reports will be sent to the **Customer** and will be accepted as being satisfactory.
- 5.3. If the inspections reveal that the **Supply** does not conform to the **Contract**, **GISMAN** shall remedy the faults as soon as possible in order to ensure that the **Supply** conforms to the **Contract**. Fresh inspections will then be carried out at the **Customer**'s request unless the fault is a minor one.
- 5.4. **GISMAN** will assume the cost of inspections carried out at the place of manufacture. However, the **Customer** will assume the travel and subsistence costs incurred by its representatives in connection with those inspections. If specific inspections by a third party are requested by the **Customer**, the cost of these will be assumed by the **Customer**.

Article 6. Packaging and transport

- 6.1. Unless the parties negotiate specific conditions, packaging is determined and prepared by **GISMAN**.
- 6.2. Unless otherwise agreed, transport will be arranged by the **Customer** at its expense and under its responsibility. **GISMAN** will inform the **Customer** that the **Supply** is available for collection with a two-day notice period.

- 6.3. The **Supply** will remain available for collection by the **Customer** for a period of three months. Once that period has ended, **GISMAN** reserves the right to cancel the **Contract** and to claim ownership of the **Supply**. Any advance payments collected will be retained by **GISMAN** by way of penalty, without prejudice to any claim for damages.

Article 7. Preparatory works and working conditions

- 7.1. **GISMAN** shall supply in good time:
 - Any drawings, handbooks and documents explaining how the **Supply** must be assembled and/or installed.
 - All information required to carry out the preparatory works: preliminary civil engineering works; manufacture and/or purchase of additional equipment required at the **Customer**'s expense and all connections required to carry out the **Works**.
 - Full details of the logistical means to be implemented for delivery of the **Supply** or performance of the **Works**.

- 7.2. The **Customer** will, in a timely manner, supply the preparatory works so as to ensure that the conditions required for installation of the **Supply** and correct performance of the **Works** are met.

If the **Customer** is responsible for transportation of the **Supply** to the **Site**, it shall ensure the availability of the **Supply** on the **Site** in sufficient time.

- 7.3. The **Customer** shall ensure:
 - That **GISMAN**'s staff are able to start the work according to the agreed schedule and to carry out that work during normal working hours. Provided that the **Customer** has been notified **In Writing** within a reasonable time, the **Works** may be carried out outside normal working hours at **GISMAN**'s convenience.
 - That in sufficient time before the start of installation, it has informed **GISMAN In Writing** of all safety instructions in force on the **Site**. The installation can not be carried out in a harmful or dangerous environment. All safety and preventive measures must be taken before the start of installation and must be maintained.
 - Where the Customer is responsible for such, that **GISMAN**'s staff have access to appropriate accommodation close to the **Site** and to acceptable sanitary facilities and medical services in accordance with international practices.
 - That it has provided **GISMAN** on the **Site**, free of charge at the appropriate time, with all equipment, tools, utilities and other supplies necessary for installation, as previously defined by **GISMAN**, as well as means of transport on the **Site**.
 - That on the Site it has provided **GISMAN**, free of charge, with sufficient office space equipped with telephones and internet access.
 - That it has provided **GISMAN**, free of charge, with the necessary storage facilities offering protection against theft of and damage to the **Supply**, tools and equipment necessary for installation, as well as the personal belongings of **GISMAN**'s employees.
 - That the **Site** is connected by access roads appropriate to the transportation of the **Supply** and to **GISMAN**'s equipment.
- 7.4. The Customer will, in a timely manner and on request, provide **GISMAN**, free of charge, with any skilled staff who may be reasonably required for the performance of the **Contract**, who will be equipped with the necessary tools and Personal Protective Equipment. **GISMAN** will not be responsible for the staff provided.
- 7.5. If requested by **GISMAN**, the **Customer** will provide the assistance required for importation and re-exportation of equipment and tools, including assistance with customs formalities.
- 7.6. The **Customer** will provide any assistance required to ensure that **GISMAN**'s staff can obtain visas and authorisations required in the country and for access to the **Site**.
- 7.7. Each party will, no later than the moment when **GISMAN** has indicated that the **Supply** is ready to be shipped, appoint **In Writing** a representative who will act in its name during the **Works** on the **Site**.

Article 8. Customer default

- 8.1.** If the **Customer** anticipates that it will not be able to fulfil in a timely manner its obligations necessary for the performance of the **Works**, it will immediately notify **GISMAN In Writing**, indicating the reasons for this situation and, if possible, the date on which it will be able to perform its obligations.
- 8.2.** If the **Customer** is unable to perform its obligations:
- GISMAN** may choose to perform the **Customer's** obligations or have them performed by a third party, or may take any appropriate measures in the circumstances in question to avoid or limit the consequences of the **Customer's** default.
 - GISMAN** may suspend all or part of its performance of the **Contract**. It will immediately inform the **Customer In Writing** about this suspension.

The **Customer** will reimburse **GISMAN** for all costs incurred with respect to the measures indicated above.

Furthermore, the **Customer** will pay all or part of the **Contract Price** that, without the **Customer's** default, would be owed.

- 8.3.** If acceptance is prevented by the **Customer's** default, **GISMAN** may notify the **Customer In Writing** that it must remedy its breach within a reasonable period of time.

If the **Customer** does not remedy its breach within that period, **GISMAN** may, in a notice given **In Writing**, terminate the **Contract** in whole or in part. **GISMAN** will be entitled to compensation for the loss suffered, including for indirect damage. The amount of compensation will not exceed the part of the **Contract Price** corresponding to the part of the **Works** for which the **Contract** is terminated.

Article 9. Local laws and regulations

GISMAN shall ensure that its staff comply with the laws, regulations and rules in force in the country and on the **Site**.

The **Customer** will give **GISMAN** sufficient and necessary information, in advance, about these applicable laws, regulations and rules.

Article 10. Modifications

- 10.1.** The **Customer** is entitled to request modifications to the scope, design, and performance of the **Works**. **GISMAN** may suggest such modifications **In Writing**.
- 10.2.** Requests for modification will be submitted to **GISMAN In Writing** and will contain a precise description of the modification requested.
- 10.3.** **GISMAN** will, immediately after receiving a request for modification or after having itself suggested a modification, notify the **Customer In Writing** about how the modification is to be carried out, specifying the resulting changes to the **Contract Price**, the lead time and other conditions of the **Contract**.
- 10.4.** **GISMAN** reserves the right to refuse to carry out a modification that is requested too late or that is too technically complex to implement.
- 10.5.** **GISMAN** is not obliged to carry out the modifications until the parties have reached an agreement **In Writing** on the consequences of the modifications on the **Contract Price**, the lead time and other stipulations of the **Contract**.
- 10.6.** If the acceptance of the **Works** is delayed owing to a disagreement between the Parties with respect to the consequences of a modification, the **Customer** will pay the proportion of the **Contract Price** that would have been owed if acceptance had not been delayed.

Article 11. Transfer of risks

- 11.1.** Risk relating to the **Supply** passes to the **Customer** according to the commercial term defined in the **Contract**. If no particular commercial term has been agreed, the **Supply** will be delivered EX-WORKS in accordance with ICC INCOTERMS 2020.
- 11.2.** All risks of loss or damage to the **Works** not covered by the first paragraph of this article pass to the **Customer** at the time of acceptance of the **Works**.
- 11.3.** Any loss or damage to the **Supply** and to the **Works** after risks have passed to the **Customer** are the latter's responsibility, unless they are **GISMAN's** fault.

Article 12. Acceptance tests

- 12.1.** Unless otherwise specified, once installation has been completed, acceptance tests will be carried out to check that the **Works** conform to the **Contract**.

GISMAN will notify the **Customer** that the **Works** are ready to undergo acceptance testing. In its notification, **GISMAN** will specify the date of the acceptance tests, which will be chosen so as to give the **Customer** the time to prepare for the acceptance tests or be represented when they are carried out. The **Customer** will assume all costs of acceptance testing. However, **GISMAN** will assume all costs relating to its staff and its other representatives.

- 12.2.** The **Customer** shall provide, free of charge, any power, lubricants, water, fuel, raw materials and products required for the acceptance tests and to complete the preparations for these tests. It must also install, free of charge, any equipment and provide any labour or other assistance required to carry out the acceptance tests.
- 12.3.** If, after having been notified in accordance with Article 12.1, the **Customer** fails to perform its obligations under Article 12.2 or prevents the acceptance tests from being carried out, these will be deemed to have been carried out satisfactorily on the start date of the acceptance tests mentioned in **GISMAN's** notification.
- 12.4.** Acceptance tests are carried out during normal working hours. If the **Contract** does not specify any technical requirements, the tests will be carried out in accordance with the usual practices of the branch of industry concerned in the **Customer's** country.
- 12.5.** If the acceptance tests show that the **Works** do not conform to the **Contract**, **GISMAN** shall remedy the faults as soon as possible.

Article 13. Acceptance

- 13.1.** Acceptance of the **Supply** is effective on delivery to the agreed place in accordance with the agreed INCOTERM.
- 13.2.** Where the service provided by **GISMAN** includes a study phase, acceptance is effective at the time when **GISMAN** hands over the agreed study document.
- 13.3.** Where the service provided by **GISMAN** includes supervision of assembly and installation operations or training, acceptance is effective at the time when **GISMAN** gives notification that its service has ended.
- 13.4.** Where the service provided by **GISMAN** includes assembly and installation operations, acceptance is declared by the signature of an acceptance report:
- When the acceptance tests have been carried out satisfactorily or considered to have been under Article 12.3,
 - Or, if the parties have agreed not to carry out the tests, when the **Customer** has received notification from **GISMAN** that the **Works** have been completed, provided that they are capable of being accepted as provided for in the **Contract**.

Minor faults that do not affect the performance of the **Works** do not prevent acceptance.

GISMAN's obligation to install the **Supply** on the **Site** is fulfilled when the **Works** have been accepted, notwithstanding its obligation to remedy minor defects.

If the **Customer** does not sign the acceptance report even though the acceptance tests have been carried out satisfactorily or considered to have been, and **GISMAN** has notified the **Customer** that the **Works** have been completed, **GISMAN** will give the **Customer** formal notice to sign the acceptance report. If no response is received within 48 hours, acceptance will be deemed to have been given.

- 13.5.** The **Customer** is not entitled to make use of the **Works** or part of the **Works** before acceptance. If, without **GISMAN's** consent, the **Customer** makes use of the **Works**, it will be considered to have accepted them. **GISMAN** will then be released from its obligation to carry out the acceptance tests and to sign an acceptance report.
- 13.6.** As soon as the **Works** have been accepted in accordance with Articles 13.1 to 13.5, the time period referred to in Article 18 will begin to run.

Article 14. Delays on the part of GISMAN

- 14.1.** If, instead of stipulating the completion date, the Parties have agreed on a time period at the end of which acceptance must take place, this period will begin to run on the date on which the **Contract** is concluded and on which all agreed conditions precedent that the **Customer** must meet have been satisfied, including that all official formalities have been completed, all payments owed on account of the formation of the **Contract** have been made and all securities have been furnished.

- 14.2.** If **GISMAN** anticipates that it will not be able to perform its acceptance-related obligations within the specified time periods, it will immediately notify the **Customer In Writing**, giving the reason and, if possible, the date on which acceptance might be expected.
- 14.3.** **GISMAN** is entitled to obtain an extension of the time period for completion if the reason for the delay is:
- Any circumstance set out in Article 20.
 - Modifications referred to in Article 10.
 - A suspension referred to in Articles 8.2, 15.6, or 22.
 - Circumstances beyond **GISMAN**'s control obstructing the supply of components, equipment, energy or raw materials.
 - Circumstances beyond **GISMAN**'s control causing a delay in the transportation of the **Supply** or in the completion of customs clearance formalities.
 - Action or omission on the part of the **Customer** or any other circumstance attributable to the latter.
- The length of the extension will take into account all the relevant circumstances. This clause applies whether the reason for the delay occurs before or after the agreed date for completion.
- 14.4.** **GISMAN** will endeavour to meet the dates for delivery or execution of the **Works**, which are given for illustrative purposes. No late penalties will be incurred on account of any delays, unless otherwise agreed in a contractual provision by **GISMAN**. In any event, **GISMAN**'s liability for penalties is capped at 5% of the **Contract** amount, a limit of liability that the **Customer** expressly accepts.
- 14.5.** The contractual penalties indicated in Article 14.4 are the only remedy available to the **Customer** in the event of delay on the part of **GISMAN**. Any other claim against **GISMAN** based on this delay is excluded, except in the case of gross negligence on the part of **GISMAN**.

Article 15. Invoicing and Payment

- 15.1.** Unless otherwise stipulated in the **Contract**, the **Works** will be invoiced according to the following payment terms and conditions:
- For any International Contract:
 - . 50% deposit payable at the time of order by bank transfer
 - . The balance by irrevocable letter of credit and confirmed by a first-rate French bank, payable on sight.
 - For any National Contract:
 - . 50% deposit payable at the time of order by bank transfer
 - . The balance by bank transfer when the **Supply** is ready to be shipped or the **Works** are ready to be carried out.
- 15.2.** In accordance with the French Law on the Modernisation of the Economy (LME) of 4 August 2008, the period agreed by the parties to pay sums owed cannot exceed 45 (forty-five) days (end-of-month) or 60 (sixty) days from the invoice issue date.
- 15.3.** If installation is delayed for a reason for which the **Customer** is responsible, the **Customer** will compensate **GISMAN** for the resulting additional costs and, in particular:
- Waiting times and time spent on additional journeys.
 - Additional costs and works resulting from the delay, including dismantling, protection and assembly of installation equipment.
 - Additional costs, including those that **GISMAN** has incurred owing to the fact that it has had to keep its equipment on the **Site** longer than expected.
 - Additional costs resulting from the travel and subsistence expenses incurred by **GISMAN** staff.
 - Additional financing and insurance costs.
 - Any other justified costs incurred by **GISMAN** as a result of changes to the installation schedule.
- The corresponding invoices will be payable upon receipt.
- 15.4.** Regardless of the payment method used, payment is not considered to have been made until **GISMAN**'s account has been fully and irrevocably credited.
- 15.5.** If any sum is not paid on its due date, the **Customer** will be liable for penalties set at three times the basic legal interest rate, increased after two months. In accordance with Article L. 441-6 of the French Commercial Code, these penalties will be payable as of right and will automatically be debited from the **Customer**'s account. The **Customer** will also be liable for a fixed recovery charge of €40 in accordance with Article D 441-5 of the French Commercial Code.
- 15.6.** In the event of late payment, and if the **Customer** fails to furnish the agreed security before the date stipulated in the **Contract**, **GISMAN** may, after having notified the **Customer In Writing**, suspend the performance

of the **Contract** until payment has been received or, where applicable, until the **Customer** furnishes the agreed security.

If, within three months, the **Customer** has still not paid the amount owed, **GISMAN** is entitled to terminate the **Contract** by giving notification **In Writing** to the **Customer**, and to request, in addition to the penalties and recovery charge mentioned in this article, compensation for the losses that it has sustained and to retain the advance payments already received.

This compensation can not exceed the **Contract Price**.

Furthermore, in the event of non-payment, **GISMAN** reserves the right to suspend the performance of any other current or future **Contract**, until full payment has been made of the sums owed.

Article 16. Retention of title

16.1. The **Works** remain the property of **GISMAN** until full payment of their price has been made.

The **Customer** will assist **GISMAN** in taking the necessary measures to protect **GISMAN**'s ownership of the **Supply**.

If any sum owed is not paid on its due date, **GISMAN** may claim ownership of the **Supply**.

16.2. Retention of title does not affect the transfer of risk stipulated in Article 11. The **Customer** agrees therefore, as soon as risks are transferred under Article 11, to take out an insurance contract covering the risks of loss, theft, damage or destruction of products.

Article 17. Liability for damage to property prior to acceptance

17.1. **GISMAN** is liable for damage caused to the **Works** where such damage occurred before the risks are transferred to the **Customer**. This applies regardless of the reason for the damage, unless it has been caused by the **Customer** or by any person for whom it is responsible in connection with the performance of the **Contract**.

Even if, in accordance with this article, **GISMAN** is not liable for damage to the **Works**, the **Customer** may ask **GISMAN** to repair the damage at the **Customer**'s expense.

17.2. **GISMAN** is only liable for damage to the **Customer**'s property occurring prior to acceptance of the **Works** if it is proven that such damage occurred through the fault of **GISMAN** or any person for whom it is responsible in connection with the performance of the **Contract**. **GISMAN** will not under any circumstances be liable for production losses, losses of profit or any other consequential or indirect loss.

Article 18. Liability for defects

18.1. **GISMAN** shall, in accordance with Articles 18.2 to 18.15, remedy any defect or non-conformity (hereinafter called "**Defect (s)**") in the **Works** resulting from design fault, defective materials, manufacturing fault or from mistakes made in assembly and installation.

18.2. **GISMAN** is not liable for **Defects** originating either from materials supplied by the **Customer** or from a design stipulated by the **Customer**.

18.3. **GISMAN** is only liable for **Defects** that appear under the normal conditions of use set out in the **Contract**.

18.4. **GISMAN** is not liable for **Defects** that arise from circumstances that have occurred following the transfer of risks to the **Customer**, such as poor maintenance or defective repairs carried out by the **Customer** or modifications carried out without **GISMAN**'s consent **In Writing**. Finally, **GISMAN**'s liability does not extend to normal wear and tear or to any part or component that is damaged as a result of hazards of the sea, the **Customer**'s fault or tampering with safety and control equipment.

18.5. **GISMAN**'s liability is limited to **Defects** that appear within one year following acceptance. If acceptance has been delayed for reasons for which the **Customer** is responsible, **GISMAN**'s warranty will not extend beyond 18 months following delivery of the **Supply**.

18.6. Where a **Defect** in part of the **Works** has been repaired, **GISMAN** will be liable for **Defects** in the repaired part under the same conditions as those that applicable to the **Works** for the remaining warranty period.

18.7. The **Customer** shall immediately notify **GISMAN In Writing** about any **Defect** as soon as it appears. Under no circumstances will notification be made more than 8 days after the expiry of the period mentioned in Article 18.5.

The notification must contain a description of the **Defect**.

If the **Customer** does not notify **GISMAN** about the **Defect In Writing** within the period mentioned in the first paragraph of this article, it will lose the right to have the **Defect** repaired.

The complaint made by the **Customer** under the conditions and according to the procedure described in this article does not suspend the obligation for the **Customer** to pay for the **Works** concerned.

18.8. On receiving the notification in accordance with Article 18.7, **GISMAN** will remedy the **Defect** as soon as possible and at its own expense. The time when the repair work will be carried out must be chosen so as not to interfere unnecessarily with the **Customer's** activities. Repairs are carried out on the **Site**, unless **GISMAN** deems that the defective part or **Supply** should be returned to it for repair or replacement.

If the repair is carried out on the **Site**, Articles 7.3 to 7.6 and 17.2 will apply accordingly.

If the **Defect** can be remedied by replacing or repairing a defective part or **Supply**, and if no special knowledge is required for disassembly and reassembly, **GISMAN** may demand that the defective part be shipped to it or to a destination specified by it. In this case, **GISMAN** has performed its obligations by delivering a repaired part or **Supply** according to the INCOTERM EX-WORKS, CCI 2020.

18.9. The **Customer** shall, at its own expense, grant access to the **Works** and take steps to allow any intervention on equipment other than the **Works**, to the extent where such access is necessary to remedy the **Defect**.

18.10. Unless otherwise specified, the **Customer** will assume all additional costs incurred by **GISMAN** on account of the fact that the defects must be repaired away from the **Site**.

18.11. Defective parts or **Supplies** that have been replaced are made available to **GISMAN** and remain its property, and must be returned to it on request.

18.12. If, despite the **Customer's** notification provided for in Article 18.7, no fault attributable to **GISMAN** can be found, **GISMAN** will be entitled to compensation for the costs incurred as a result of this notification.

18.13. If **GISMAN** fails to perform its obligations under Article 18.8, the **Customer** may, by notification In Writing, set a final period of not less than one month in which **GISMAN** must perform its obligations.

If **GISMAN** does not perform its obligations within this final period, the **Customer** may carry out the necessary repairs or have them carried out by a third party, at **GISMAN's** expense.

If the repairs carried out by the **Customer** or a third party are successful, the reimbursement by **GISMAN** of the reasonable costs incurred by the **Customer** will constitute full discharge of the obligations incurred by **GISMAN** on account of this **Defect**.

18.14. **GISMAN** is released from all liability for defects appearing after one year following acceptance or at the end of the period of liability agreed by the parties.

18.15. **GISMAN's** liability for defects is limited to the stipulations contained in Articles 18.1 to 18.14. No other direct or indirect liability can be incurred by **GISMAN** and, in particular, no claim for compensation can be made against **GISMAN** with respect to damages, damage to goods other than the goods to which the Contract relates or personal accident.

Article 19. Sharing of liability for damage caused by the Works

GISMAN is not liable for damage to goods caused by the **Works** after acceptance and / or while they are in the **Customer's** possession. Likewise, **GISMAN** is not liable for any damage caused to products manufactured by the **Customer** or to products incorporating those of the **Customer**.

If **GISMAN** is liable to a third party for damage to goods as described above, the **Customer** is required to indemnify, defend and hold harmless **GISMAN**.

If an action for damages as described in this article is brought by a third party against one of the parties, that party will immediately inform the other party **In Writing**.

GISMAN and the **Customer** must submit to the court ruling on the action for damages brought against one of them on the grounds of damage supposedly

caused by the **Works**. However, liability between **GISMAN** and the **Customer** will be determined on the basis of Article 23.

The limitation of **GISMAN's** liability specified in the first paragraph of this article does not apply in case of gross negligence on the part of **GISMAN**.

Article 20. Force majeure

20.1. Each party is entitled to suspend the performance of its contractual obligations where such performance is prevented or made unreasonably onerous by a Force Majeure event within the meaning of Article 1218 of the French Civil Code.

20.2. The party claiming to be affected by a Force Majeure event shall promptly notify the other party **In Writing** of the start and end of that event. If one party fails to give such notification, the other party will be entitled to compensation for any additional costs that it incurs and which could have avoided if it had received such notice.

If the Force Majeure prevents the **Customer** from performing its obligations, it must compensate **GISMAN** for the costs resulting from ensuring that the **Works** are secure and protected.

20.3. Each party will have the right to terminate the **Contract**, by notifying the other Party **In Writing**, if performance is suspended under this Article for more than six months.

Article 21. Hardship clause

The **Contract** is concluded on the basis of the economic, legal, commercial and monetary circumstances currently applicable. If any of these circumstances changes with the effect of upsetting the equilibrium of the **Contract** to the extent that the performance of the same is seriously harmful to one of the parties, that party may ask the other to consider renegotiating the **Contract**. This request is possible even if the change of circumstances is partly attributable to that party but through no fault of that party. The request is made by registered letter with acknowledgement of receipt setting out all the details, backed up by figures, that justify such a request. Each party then agrees to renegotiate the **Contract** in good faith, so as to reach an agreement, which, altering the terms of the initial contract, will not constitute novation of the same.

Article 22. Early non-performance

Notwithstanding the other provisions of these General Terms and Conditions regarding suspension, each party has the right to suspend the performance of its contractual obligations, where it is clear from the circumstances that the other party will not perform its respective obligations. The party suspending the performance of the **Contract** will immediately notify the other party **In Writing**.

Article 23. Limitation of liability and consequential damage

If **GISMAN** fails to perform any of its obligations, its liability is limited, except in case of gross negligence, to the **Contract** amount.

Furthermore, under no circumstances will **GISMAN** be liable for direct and indirect consequential damage such as operating losses, losses of profit, loss of opportunity, loss of contract, commercial loss, loss of earnings, etc.

Article 24. Disputes and applicable law

All disputes relating to the **Contract**, as well as those relating to the interpretation of the General Terms and Conditions of Sale, will be referred to the exclusive jurisdiction of the Nantes Commercial Court, which will apply French law.

Article 25. Waiver

The fact that **GISMAN** does not at a given moment enforce any of the clauses of this **Contract** does not operate as a waiver of the right to enforce these same clauses at a later time.