

GENERAL CONDITIONS OF SALES

- I -** Barring special mention on the quotation, all the works are quoted in normal time. All works carried-out in overtime will be increased as following.
- Increase 50% : for all works carried-out in overtime
 - Increase 100% : for all works carried-out in extra hour.
- OVERTIME :**
- Working day : from 11 H 45 mn to 14 H 30 mn
: from 17 H 30 mn to 20 H 00 mn
- Saturday : from 06 H 45 mn to 14 H 30 mn
- EXTRA HOUR**
- Working day : from 20 H 00 mn to 06 H 45 mn (night)
- Saturday : from 14 H 30 mn to 24 H 00 mn
- Sunday and public holiday
- II-** Without any order form duly signed by the ship owner or his representative and approved of by the relevant sales Department of the yard, the SECREN S.A is not liable for any commercial obligation.
- III -** When it is foreseen, the delivery date starts from the first day worked after the order form receipt and the availability of the material to the yard, except a special stipulation of SECREN S.A
- Additional works enquired by the ship owner can extend the delay. All building, manufacturing or repairing break caused by the war, strike, look-out, fire, flooding, epidemy, cyclone, bad weather, delay on supplier delivery will be considered as "Force Majeur Event".Taking along abeyance, the delivery and extend likewise the delay.
- IV -** The departure of the ship, or its receipt by the owner after successful trials, carried out in the presence of the the captain and technicians of the vessel, or the undrawing up of written claim in the moment of the receipt of parts, constitute an officially and definitive acceptance of the works completed by SECREN S.A. The parts and models made by the yard and not charged to the customer, just as salvaging old materials remain entirely belong to the yard. The SECREN S.A doesn't ensure the security of the old or worn parts stored by customer in the workshop or warehouse with prior authorization of the yard.
- V -** The warranty of SECREN SA is limited by the replacement of defectuous parts or the repair of the damaged parts and in wich the shipyard responsibility should be engaged. This warranty is not valid without exceptional written agreement from SECREN SA, in the delay of 1 month for the vessel and 15 days for all other works, as from the official receipt and acceptance of works by the custom. In the case of warranty appeal, all replacement or repair must be carried-out by the yard in Antsiranana MADAGASCAR.
- VI -** **DELAY OF PAYEMENT** **INTERVENTION WORKS** 100% on receipt of the invoice
TECHNICAL STOP 50 % of the quotation at the begining of the works.
The owing at the end of the works.
- LATE PAYMENT :** For all behind payment, 2% interest on overdue payment will be inforced
- VII** **MODE OF PAYMENT** The payments will be done on the following addresses
BOA ANTANANARIVO
Code : 00009
Counter : 05 000
Count N° : 1 55 77 0000 30
RIB Key : 02
MG46 0000 9050 0015 5770 0003 002
Money : EUROS
SWIFT : AFRIMGMG
Corresponding Bank : NATEXIS BANQUE POPULAIRE
SWIFT : CCBPFRPP
- VIII** **CLAIMS** If the claims are not transmitted to SECREN SA in the delay of 1 month as from the end of works, they are considered inadmissible. For all disputes stemmed from the commercial relationship between SECREN SA and her customers the "Tribunal de première Instance" of Diégo-Suarez has competence to arbitrate.