

STANDARD TERMS AND CONDITIONS OF CREDIT SALE
OF LES GAZ INDUSTRIELS LIMITED

1. APPLICATION

- 1.1. The present standard terms and conditions shall apply to any Customer of Les Gaz Industriels Limited (“LGI”) who has been granted credit facilities by LGI. The latest applicable version of these standard terms and conditions are published on the website of LGI at <https://www.gaz-industriels.com/condition-of-sales/> and are also available upon request. These standard terms are in addition to the Standard Terms and Conditions of Sale of LGI published on the website of LGI at <https://www.gaz-industriels.com/condition-of-sales/>, deemed to be incorporated herein by reference.
- 1.2. LGI reserves the right to amend the standard terms and conditions of credit sale at any time and for any reason, in its sole discretion. The present standard terms and conditions shall be applicable as from the date of application set out hereunder.

2. AUTHORITY TO ENQUIRE

- 2.1. The Customer authorises LGI to make enquiries as to the credit and financial standing of the Customer and, if applicable, its directors, agents and shareholders and/or guarantors.

3. TERMS OF PAYMENT

- 3.1. Unless otherwise agreed, all payments are due from the invoice date. Any other term of payment must be expressly approved by LGI. In respect of Customers who have been pre-approved in writing for a credit facility, unless otherwise specified, LGI’s standard credit term shall be 30 days from invoice date.
- 3.2. The Customer shall pay all amounts due in full, without set off and free of bank charges by the due date. The Customer shall be liable to an interest of 10% per annum on all overdue balances without the need to put the Customer in mora and without the need for any further judicial or extra-judicial act.
- 3.3. LGI may, at its sole discretion and without the need to issue any further notice to the Customer, suspend sales or terminate any credit facility of the Customer if any overdue amounts remain unpaid after two reminders have been sent to the Customer.
- 3.4. In case any amount due has to be recovered through the services of an attorney-at-law, the customer shall be liable to a surcharge of 10% (plus VAT) of the debt, being the attorney’s commission, as well as the payment of LGI’s legal fees including costs of any “mise en demeure” agreed at Rs 11,500 (VAT Inclusive), the fees of attorney at law and counsel agreed at Rs 69,000 (VAT Inclusive).

4. REVIEW OF CREDIT LIMIT

- 4.1. Whenever the Customer wants to increase his/her credit limit, he/she must send a written request for that purpose to LGI.
- 4.2. The Customer will receive written reply from LGI should the request for the increase in the credit limit be approved by LGI.
- 4.3. When a Customer has exceeded his/her approved credit limit, LGI shall be entitled to suspend supply to the Customer without giving any prior notice, and such suspension shall, unless otherwise agreed by LGI, last until all debts owed to LGI have been settled. LGI may also, in its absolute discretion, terminate any credit facility with immediate effect when a Customer has exceeded his/her approved credit limit.
- 4.4. LGI reserves the right to review the approved credit limit and credit term given to the Customer at any time.

5. RENTAL AND DEPOSIT

- 5.1. The Customer shall be required to comply with the Standard Rental Terms of LGI, as published on the website of LGI <https://www.gaz-industriels.com/condition-of-sales/> and deemed to be incorporated herein by reference in cases where the Customer will be purchasing gas in cylinders belonging to LGI. The Customer shall also be required to furnish a deposit as per the Standard Deposit Terms of LGI, as published on the website of LGI <https://www.gaz-industriels.com/condition-of-sales/> and deemed to be incorporated herein by reference.

6. PROPERTY

- 6.1. Any product (other than any gas supplied in Cylinders) supplied by LGI shall, until full payment, remain the property of LGI and cannot be sold, loaned, disposed of, transformed, transferred or tampered with by the Customer. The Customer shall not seek to or actually exercise or create any lien or encumbrance over or in relation to the product (other than any gas supplied in Cylinders) or otherwise do anything which is inconsistent with LGI's rights over the product until full payment has been effected. In case of non-payment, LGI may, at its sole option, either opt to recover the product or enforce the sale of the product and claim the unpaid amount before the competent court.

7. TERMINATION

- 7.1. The Customer agrees that LGI, in its sole and absolute discretion, may, at any time and without any reason, terminate any credit facility provided to the Customer without LGI being liable in any way to the Customer.

8. INTERPRETATION OF THESE STANDARD TERMS

- 8.1. No provision herein shall be construed against or interpreted to the disadvantage of any party by reason of such party having or being deemed to have structured, drafted or introduced such provision. LGI and the Customer acknowledge that the rule of interpretation provided at article 1190 of the Code civil Mauricien shall not apply to the terms and conditions set out herein.
- 8.2. Neither the failure by LGI to insist on any occasion upon the performance of the terms and conditions set out herein nor time or other indulgence granted by LGI to the Customer shall act as a waiver of such breach nor as an acceptance of any variation, or as the relinquishment of any such right or any other right set out herein.

DATE OF APPLICATION: as from 1st August 2023