

TERMS & CONDITIONS OF SALE - SAS SAULAS & CIE

1 - SCOPE

- 1.1 These Terms and Conditions of Sale (hereinafter called "Terms of Sale") govern any agreement entered into by the company SAS SAULAS & CIE (hereinafter called "SAULAS") and a company (hereinafter called "the Buyer") regarding the supply of any type of goods by SAULAS (also hereinafter called "the Vendor").
- 1.2 The Terms of Sale are systematically referred to or given to every Buyer when an account is opened and available on request before the execution of any order. Therefore, ordering implies the Buyer's full acceptance of these Terms of Sale, without any reservation whatsoever and to the exclusion of all other documents the Buyer might possess, such as leaflets, catalogs or advertising brochures issued by the Vendor, all of which will only have a guide value.
- 1.3 These Terms of Sale fully govern relations between the Vendor and the Buyer. No general terms or conditions of purchase shall prevail nor be opposable by the Buyer to the Vendor, and no special terms provided by the Buyer to the Vendor will take precedence over these Terms of Sale, unless expressly accepted in writing by SAULAS.
- 1.4 Any reservation expressed by the Buyer concerning the Terms of Sale, in the absence of express acceptance of the Vendor, will thus be ineffective against the Vendor, regardless of the time at which he may have been made aware of it.
- 1.5 Any provision departing from these Terms of Sale shall be mutually agreed on by the Parties and expressly reflected in the orders confirmed by the Vendor or any other document referring to this agreement between the Parties.
- 1.6 That the Vendor does not exercise at any given time one or more of the provisions in these Terms of Sale shall not be interpreted as a waiver of the Vendor's right to exercise any of the provisions in these Terms of Sale at a later date.

2 - ORDERING

- 2.1 The order of the Buyer is considered finally accepted by the Vendor after the Vendor has received the deposit which might have been requested and in all events when the Vendor sends a written order acknowledgment referring to these Terms of Sale. Any order canceled in whole or in part by the Buyer without prior written consent of the Vendor shall be invoiced to the Buyer.
- 2.2 All orders are executed in merchantable quality unless specified otherwise. The test cloths shall be in accordance with the name labels data, with the reference standards tolerances. The delivered quantities, for supplies not charged by units or specially executed, can vary of +/- 10%. The execution of special tools for our clients, as well as the need to adapt classic tools, shall give rise to cost-sharing, and the tools having been executed or adapted will remain owned by the Vendor, unless agreed otherwise.

3 - PRICING

- 3.1 The invoiced price is the one effective at the time of the Buyer's order, or the price specified in the offer issued by the Vendor after consulting the Buyer.
- 3.2 Unless the Buyer and the Vendor have expressly agreed otherwise, all prices are ex works, packaging not included; they do not include the freight charges or the packaging and are subject to the VAT in effect at the invoice date. All freight, packaging and special conditioning charges are thus invoiced in addition.
- 3.3 In case of delivery offshore, the prices do not include the import duties, taxes and other expenses, which are fully supported by the Buyer.
- 3.4 If the payment has been agreed to be made in a foreign currency, the payment made by the Buyer must match the total amount of the order in euros at the time of the payment, any exchange difference being supported by the Buyer.
- 3.5 Additional costs invoicing: SAULAS reserves the right to invoice additional costs such as contribution to freight costs, conditioning costs or processing costs. The accurate amount of the additional costs is specified on the invoice.

4 - PAYMENT TERMS

- 4.1 The payment of invoices will be made within a maximum of thirty (30) days of the invoice date. Any first-time business is payable in advance. For some orders, the Buyer must pay a deposit, whose amount shall be contractually decided upon the Buyer's order confirmation, before the delivery date, and the remaining balance due shall be payable within a maximum of thirty (30) days of the delivery date, unless otherwise agreed between the parties. It is expressly agreed that the transfer of ownership of the delivered Products will only be effective after full receipt of the price.
- 4.2 Unless expressly agreed otherwise, the Vendor doesn't grant any discount for payment in cash or at an earlier date than the one deriving from the Terms of Sale.
- 4.3 Due to the commercial expenses, the minimum invoice will be €200, before taxes.

5 - LATE PAYMENT OR FAILURE TO PAY

- 5.1 In the event of non-payment at the agreed deadlines, the Vendor may apply a penalty interest on the accounts receivable, at a rate equal to the interest rate applied by the European Central Bank in its most recent refinancing operation, increased by ten (10) percentage points. These penalties are applicable starting on the day following the invoice deadline, until full payment of the due amounts. The late payment penalties are payable without special procedures or formal notice.
- 5.2 In the event of late payment, the Vendor may also stop all orders in progress, without prejudice to any other actions.
- 5.3 In the event of failure to pay forty-eight (48) hours after a formal notice left unsuccessful, the sale will be canceled automatically at the Vendor's choice, who may ask for restitution of the products, without prejudice to any other claim for damages. The cancellation may touch not only the concerned order, but also all prior unpaid orders, whether already delivered or being delivered and whether their payment is due or not, at the Vendor's discretion. When a payment is deferred, the non-payment of one due payment will bring the immediate enforceability of the full debt, without any formal notice.
- 5.4 In all above-mentioned cases, the amounts that might be due for other deliveries, or for any other reason, shall become immediately due if the Vendor doesn't choose to cancel the corresponding orders.
- 5.5 As a penalty clause in accordance with article 1226 and following of the civil code, all amounts due for failure to comply with the deadline, or in the event of default, shall give rise to the payment of a compensation for collection charges equal to 15% of the total invoiced amount (principal and interest) not paid by the Buyer.
- 5.6 For any late payment, in addition to the rightful penalties above-mentioned, a lump-sum compensation of forty (40) euros shall be requested, which amount is laid down in Decree No. 2012-1115 of 2 October 2012.

6 - RESERVATION OF TITLE CLAUSE

- 6.1 It is expressly agreed that the ownership of the products sold by the Vendor will only be transferred to the Buyer after payment in full of the entire price (principal and incidental costs), notwithstanding the delivery executed according to article 7 of these Terms of Sale, and transfer upon delivery of the products to the Buyer, of the risks of loss of the products or of damages to the products subject to a reservation of title, as well as the damages they could cause.
- 6.2 Payment is accomplished by the actual receipt of the price on the Vendor's bank account. The supply of a bill of exchange or of any other title creating an obligation to pay isn't a payment hereunder.
- 6.3 The Vendor reserves the right to take back the delivered products, whoever might possess them, without losing any of his rights and interests, (i) when the products payment hasn't been made as scheduled by the parties, or (ii) in the event of the opening of bankruptcy proceedings or winding-up by decision of court against the Buyer.
- 6.4 Until the date of the full and actual payment, the delivered goods shall be on consignment, the Buyer agreeing to maintain the goods in such a way that they cannot be mistaken for others, and to keep intact the identification labeling. However the Buyer may resell and transform the goods in the following situations:
 - The Buyer is permitted, in the usual operation of his establishment, to resell the delivered goods, but he cannot pledge them or transfer their ownership in a mortgage. Furthermore, they are exempt from seizure.
 - The Buyer is also permitted, in the operation of his establishment, to transform the delivered goods. In the event of transformation, he agrees to already assign to the Vendor the ownership of the object resulting from the transformation, for the purpose of securing the rights of the Vendor specified above. In the event of any seizure or any other third party intervention, the Buyer must give immediate notice to the Vendor.
 - The reselling and transformation authorization is automatically and immediately withdrawn in case of suspension of payment by the Buyer or of late payment of the Buyer.
- 6.5 Notwithstanding this reservation of title clause, the Buyer will assume the risks upon delivery, including in the event of any loss, theft or destruction. He will also assume the insurance liability.

7 - DELIVERY - FREIGHT

- 7.1 The delivery lead times are given in good faith, for information only, and their non-compliance shall not give rise to any compensation, penalties, damages, interests, deferred payments, or cancellation of the orders by the Buyer. They are meant to begin at the departure from the Vendor's workshops.
- 7.2 The order fulfillment and delivery lead time begins at the date of the order acknowledgment sent by the Vendor to the Buyer, as long as all the details of the order execution have been fully agreed on by the Vendor and the Buyer. This lead time may be extended due to unforeseen or exceptional circumstances of a supplier or a transport agent.
- 7.3 The shipments are made collect. When shipments are made postpaid or with the freight invoice at the bottom of the invoice of the Vendor, in a special agreement, the choice of the carrier is then reserved to the Vendor.
- 7.4 The product loading operations are carried on by the vehicle's driver. In all cases, the product unloading operations at the place of delivery are carried on under the responsibility of the Buyer, whatever may be the contribution of the driver of the carrier we may have chartered.
- 7.5 Some goods are delivered in non-returnable containers and unless agreed otherwise with the Buyer, on expendable pallets. The Buyer is responsible for disposing of the packaging, in accordance with the applicable legal provisions.

8 - PRODUCTS RECEIVING

- 8.1 When receiving products, the Buyer (or his representative) must check the apparent state of the products before proceeding to the unloading. The Buyer is the only one qualified to make exceptions to the carrier, such as stating on the freight receipt the damage/apparent defects and to confirm these exceptions to the carrier within three (3) days following the delivery, by registered letter with return receipt, in accordance with the provisions of articles L.133.3 and following of the commercial code. A duplicate of this letter must be sent to the Vendor.
- 8.2 Without prejudice to these actions to be taken against the carrier, all claims from the Buyer to the Vendor, resulting from the finding of an apparent defect or a non-compliance of the products compared to the order or the packing list, must absolutely be made in writing, within three (3) days of the products delivery date. Otherwise, the delivery will be considered accepted.
- 8.3 The Buyer will be responsible for providing any rationale concerning the apparent defects or the deficiencies found. The Buyer shall permit the Vendor to access easily to the products to check these defects or non-compliance, and to correct them if need be. He will not act himself or have a third party act for this purpose.

9 - RISK TRANSFER

Risks on the products are transferred when the Buyer picks up the goods or upon delivery of the products to the Buyer. In the event of damages, loss or shortages, it falls on the Buyer to make all exceptions as specified above whether the transportation cost is the responsibility of the Buyer or the Vendor. If the transportation is the responsibility of the Buyer, he will exercise his remedy directly against the carrier. Otherwise, the Buyer will provide to the Vendor the exceptions document, so that the Vendor might exercise his remedy against the carrier.

10 - WARRANTIES

- 10.1 The products are covered against any manufacturing defect for a period of six (6) months starting on the date of their delivery in their original packaging and in compliance with the storage conditions specified by the Vendor (kept safe from water, rain, sun, UV, and significant temperature variations).
- 10.2 The Buyer may only validate the warranty if he sends to the Vendor a registered letter with return receipt within three (3) days of his finding of the defect. To the extent of the legal warranties provided in the law, the warranty is limited to the replacement of defective goods, to the exclusion of any remedy to any other prejudice, including operating losses. When the existence of a defect is jointly verified, the Vendor will assume, at his choice and to the exclusion of any other charge, either the corresponding discount of the price before taxes of the faulty goods, or the supply of substitute goods in replacement of the goods delivered previously, in accordance with the initial terms and conditions of the agreement. The warranty doesn't cover the refund of all other travel costs, labor costs, damages arising from delays or loss of revenue, or any other indirect damage, whether material or intangible.
- 10.3 The goods modified by the Buyer or by a third party, the goods not used in accordance with their intended purpose, and the goods used with disregard to the Vendor's recommendations and/or usage instructions will lose the warranty coverage.
- 10.4 The warranty doesn't apply to apparent defects, which must be managed upon receipt, according to article 8.2. Any warranty is excluded for incidents caused by a fortuitous event or force majeure, as defined in article 18, or by a third party, as well as for defects and degradations caused by natural wear and tear or an incident arising from, but not limited to, the Buyer's negligence, fault of monitoring or maintenance, or faulty use of the goods.

11 - ACCOUNTABILITY

- 11.1 The Vendor's accountability is limited to only the direct damages resulting from a defect of the goods or of the breach of this agreement, even if the particular defect was predictable at the time the agreement was entered into.
- 11.2 In no event shall the Vendor be held responsible for indirect, incidental or special damages, including but not limited to the cost of obtaining substitution goods, economic losses, data losses, or lockup periods, whether he has a contractual liability or a tort liability, or a liability based on the warranty aforementioned in article 10 and whether it is founded in the use or the operation of the goods, even if the Vendor has given notice of the potentiality of such damages.
- 11.3 The Vendor may not be held accountable for the non-performance of the agreement in case of force majeure as defined by the French courts, and in the event of damages caused by a third party or attributable to a misuse or a non-compliant use of the goods by the Buyer, in breach of the instructions of the Vendor or of the trade practices.
- 11.4 In the case the Vendor should be held accountable for sold goods, whatever may be the cause of the damage or its nature, this accountability shall not in any way exceed the payment by the Vendor of an amount superior to the price before taxes invoiced for the goods having caused the damage, at the exclusion of any other compensation of whatsoever sort, and including but not limited to the exclusion of any intangible prejudice which may result, directly or indirectly, from the faulty goods.
- 11.5 The Vendor shall not be held accountable for the performance of a custom work following the instructions given by the Buyer and which may be a patent infringement or a registered design.
- 11.6 The goods specified on the delivery slips shall not hold the Vendor accountable regarding the adequacy of their intended use by the Buyer.

12 - PRODUCT TAKE BACK

- 12.1 No good can be returned by the Buyer without the prior written consent of the Vendor. This consent can only be given on an exception basis, within a maximum of three (3) months from the delivery of the products or their picking up, unless the goods are part of the stock plan of the Vendor and they are as new, in their original packaging. The products must be sent back to our factory in compliance with the INCOTERM "Delivered Duty Paid" (in its last effective version at the time of the return).
- 12.2 The take back of the products is made at the purchase price invoiced, less a discount whose amount is indicated to the Buyer in its return authorization, and takes the form of a non-refundable credit note.
- 12.3 The invoiced packaging is not taken back nor exchanged.

13 - PERSONAL INFORMATION DATA

- 13.1 In accordance with the law No. 78-17 of the 6 January 1978, as amended, relative to computers, data and freedoms, the Buyer has the right to access to, correct and delete his personal data as well as a right to oppose, for a sufficient reason, to its processing by the Vendor.
- 13.2 The Buyer is informed that the personal information that may be gathered by the automatic or non-automatic processing is intended for the Vendor, exclusively for administrative management purposes (e.g. payments by wire transfer) and business purposes. They are intended for internal use only and are not assigned in any way to any third party.

14 - CONFIDENTIALITY

- 14.1 The Buyer acknowledges the confidentiality of the information and documents of any sort whatsoever to which he has or may have access due to his business relationship with the Vendor, and he agrees on his behalf and on behalf of all his collaborators and subcontractors to take all necessary precautions to prevent their disclosure.
- 14.2 The information in the public domain or whose disclosure has been expressly authorized by the Vendor is not concerned by this confidentiality obligation.

15 - APPLICABLE LAW

The agreement is subject to the French law. Both parties, the Buyer and the Vendor, expressly agree that the Vienna Convention on Contracts for the International Sale of Goods, date April 11, 1980, is not applicable to this agreement.

16 - TERRITORIAL JURISDICTION

The court of the head office of the Vendor shall have exclusive jurisdiction to hear all dispute or contestations relating to the interpretation or execution of this agreement, even if there is more than one defendant, unless the Vendor prefers to assign any other competent jurisdiction.

17 - REFUSAL

The Vendor reserves the right not to accept an order from the Buyer if the Vendor has faced previous payment issues (late payment or non-payment) with the Buyer for one or more previous order(s).

18 - FORCE MAJEURE

Both parties, the Buyer and the Vendor, agree to acknowledge as being force majeure any event corresponding to the criteria defined by the Court of Cassation's jurisprudence, in accordance with article 1148 of the civil code. It is agreed that force majeure shall not be claimed for a late payment or a non-payment by the Buyer.

19 - GENERAL CONDITIONS

- 19.1 Severability of the clauses: if any provision of these Terms of Sale or its application to any person or situation is held to be invalid, the remaining provisions or applications of these Terms of Sale shall remain valid, separately from the provision held invalid. To this end, the provisions of these Terms of Sale are declared autonomous.
- 19.2 Notification: the Terms of Sale are available upon simple request.
- 19.3 Language of the agreement: the agreement is written in French. A translation in another language can be provided for information. In the event of any contradiction, the French version shall prevail between the parties.