

GENERAL TERMS AND CONDITIONS OF SALE

1. SCOPE

1.1. By placing an order for goods, the buyer is deemed to have unreservedly accepted and agreed to comply with these general terms and conditions of sale ('General Terms and Conditions of Sale'), which prevail over any other document issued by the buyer, particularly any general terms and conditions of purchase ('General Terms and Conditions of Purchase'), even if Cuirco fulfils the buyer's order in full knowledge of the latter's General Terms and Conditions of Purchase. Exceptions (if any) stipulated in the order will only be accepted with the written agreement of Cuirco.

1.2. These General Terms and Conditions of Sale apply to pending orders and to all future sales of goods entered into by Cuirco with professional buyers. As a result, by placing an order, the buyer is deemed to have unreservedly agreed to comply with these General Terms and Conditions of Sale.

1.3. Any documents other than these General Terms and Conditions of Sale, particularly catalogues, circulars, advertisements, etc. are provided by way of a guide, for information purposes only, and are not binding.

2. ORDERS

The buyer may place an order with Cuirco by e-mail, fax, post or telephone.

The sale will only definitively take place on the day the goods are delivered. The buyer may change an order up to one month after placing the order with Cuirco, provided Cuirco agrees. Thereafter, orders placed by the buyer will be firm and irrevocable unless a specific written agreement to the contrary is entered into by Cuirco and the buyer. In case of a late cancellation, CUIRCO would be obliged to charge to the customer 30 % of the value of the order as compensation.

If the buyer has failed to fulfil one of its obligations in respect of a previous order (e.g. late payment), a sale may be refused unless the buyer produces satisfactory guarantees or pays the full price of the order up front. The buyer will not be entitled to the discount for early payment in this case.

3. INTELLECTUAL PROPERTY

Cuirco is the proprietor of the intellectual and industrial property rights relating to its products and the relevant brands and documentation, including notably images, drawings, models and photographs of products marketed by Cuirco. Cuirco is therefore the proprietor of the intellectual and industrial property rights to all trade marks, logos, designs and other distinctive sign relating to the products it sells. Any use, reproduction or dissemination (specifically on the internet) of all or part of the CUIRCO corporate name, its trademarks, logos or the names of its products, without the prior written consent of CUIRCO, is prohibited. For all products, only the use of numerical codes is permitted. No legal action may be taken against CUIRCO by the buyer either directly or by way of guarantee, to obtain compensation for any judgement issued against it in favour of a third party, in the event that the product names are used in violation of the aforementioned prohibition.

. Accordingly, the buyer must obtain Cuirco's prior approval of its draft catalogues, circulars and other commercial documents relating to the resale of Cuirco products. The Buyer is authorized to sell our products via its own website, but in this case undertakes to comply with the OAKWOOD Charter on online sales. The buyer is not authorized to sell our products via resale websites (such as Ebay, Amazon) nor to reassign them to another reseller.

4. PRICES

Goods are supplied at the price applicable on the day the order is placed, unless there is an exceptional and significant increase in the price of raw materials or a fluctuation in the euro-dollar exchange rate between the date the order is placed and the date the goods are delivered. The customer is not authorised to cancel an order owing to a price change. Prices are stated exclusive of VAT and Ex Works according to the Incoterms 2010 rules of the International Chamber of Commerce. The buyer must pay all levies, duties and taxes, as well as packaging and carriage costs.

5. SHIPMENT AND TRANSFER OF RISKS

Goods are shipped from the warehouse, on behalf and at the risk of the buyer. Risks will pass when the goods are handed over to the first carrier or when the buyer receives notice that the goods are available, whichever falls first. Although Cuirco reserves title to the goods, it will not be required to bear the associated risks. Cuirco will choose a method of transport and a carrier at its entire discretion.

6. PAYMENT

6.1. Unless the parties agree to the contrary, invoices must be paid within 30 days of the invoice date.

6.2. A 2% discount will be granted for cash payments made within 10 days of the invoice date.

6.3. Late payment will entail the application of a penalty at the interest rate applied by the European Central Bank to its most recent refinancing transaction, plus 10 percentage points from the day after the due date specified on the invoice until the day of payment in full. In the event of late payment, Cuirco may suspend all pending orders and, if formal notice remains without effect for eight days, it may terminate the contract by operation of law and petition the urgent applications judge (*juge des référés*) to have the unpaid goods returned to it, without prejudice to any other damages. If payment is made by way of a commercial paper that is not returned within 15 clear days of receipt by the buyer, the paper will be deemed to have been refused and such refusal will be treated as a payment default. Similarly, if payment is made in instalments and if a single instalment is not paid on the due date, the entire receivable will fall due immediately without the need for Cuirco to send prior formal notice to the buyer. In the event of late payment or non-payment, amounts owed by the buyer to Cuirco will fall due immediately.

6.4. Under no circumstances may payments be suspended by the buyer or set-off unless agreed to beforehand by Cuirco in writing. Partial payments will be allocated first to the unsecured part of the receivable and then to the sums that have been outstanding for the longest period of time.

6.5. The buyer must bear all costs incurred by Cuirco in order to collect its receivable.

7. DELIVERY

7.1. Deliveries are made directly to the buyer, by virtue of notice of availability or by handing the goods over to a shipper or carrier at Cuirco's premises.

7.2. Cuirco undertakes to do its utmost to comply with the delivery times indicated to the buyer. Cuirco will not be liable for any delay resulting from a *force majeure* event or circumstances beyond its control including (without limitation) wars, riots, natural disasters, accidents, strikes, fires, bad weather or procurement problems for which it is not responsible. In such event, the delivery time will be extended accordingly. Failure to comply with a delivery time will not lead to the payment of damages, a deduction or the cancellation of pending orders.

7.3. Cuirco reserves the right to make partial deliveries. Deliveries are made in the chronological order of receipt by Cuirco of goods ordered from its own suppliers.

8. RETENTION OF TITLE

8.1. The transfer of title to our products is suspended until the full amount (principal and ancillary expenses) has been paid by the buyer, even if the payment time is extended. Any provision to the contrary, particularly in the customer's general terms and conditions of purchase, is deemed not to exist.

8.2. If a contractual time limit or obligation is breached, the sale may be cancelled by operation of law should Cuirco see fit to do so if formal notice remains without effect for 10 days. Cuirco may then immediately recover its products without being required to complete a particular formality and without prejudice to any damages it may claim.

8.3. The buyer shall diligently protect all goods sold subject to the retention of title provisions. In particular, it shall ensure that such goods are identifiable in all circumstances and at all times. In this respect, it shall take out appropriate insurance to cover the risks of loss and theft and hereby assigns all of its rights under the aforementioned policies to Cuirco.

8.4. The buyer is permitted to resell the goods as part of its day-to-day business. If it does resell the goods, the buyer shall inform the sub-buyer that the goods are subject to a retention of title provision and notify Cuirco of the sale so that Cuirco may exercise its rights or make a claim with respect to the resale price vis-à-vis the sub-buyer. In such event, the buyer undertakes to provide Cuirco upon request with the names and addresses of the sub-buyers and information about the outstanding amount owed by them.

8.5. The buyer shall bear all costs and expenses that arise in connection with the recovery of goods, the collection of Cuirco's receivables or the involvement of a third party.

9. CLAIMS – RETURNS – WARRANTY

9.1. At the time of delivery, the buyer must check the quality and quantity of the goods and ensure that they are consistent with the order. It will be deemed to have accepted the delivered goods if it does not issue any reservations on the Cuirco delivery note and/or on the carrier's waybill. If the buyer ascertains that some of the goods are missing or have been damaged and indicates this on the Cuirco delivery note and/or on the carrier's waybill, it must notify the carrier of the complaint and provide reasons therefor in a legal document served by a process server or a letter sent by recorded delivery (with acknowledgement of receipt) to the carrier within three days of delivery, in accordance with Article L.133-3 of the French Commercial Code.

9.2. Claims relating to patent defects or the non-conformity of delivered goods must be sent to Cuirco in writing within 30 days of the delivery. The buyer undertakes to provide Cuirco with all relevant information that can be used to establish the patent defect or non-conformity of the goods.

9.3. If Cuirco is notified that the goods sold do not conform or that they contain a patent defect within the time limit stipulated in Clause 9.2., the buyer will only be entitled to a standard exchange, the delivery of similar goods, a credit note or a refund, at the option of Cuirco. Under no circumstances will such a defect or non-conformity entitle the buyer to damages.

9.4. Claims relating to latent defects affecting the goods sold must be made upon their discovery and within no more than six months of the transfer of risks, as set forth in Clause 6. This provision will apply if the defects existed at the time of the sale. The buyer shall immediately notify Cuirco of the defect and indicate in writing as soon as possible all available information relating to the defect observed.

9.5. If Cuirco is notified that the goods sold contain a latent defect within the time limits stipulated in Clause 9.4., the buyer will only be entitled to a standard exchange, the delivery of similar goods, a credit note or a refund, at the option of Cuirco. The buyer may not assert its warranty rights in the following cases:

- if the goods are not used or stored in appropriate conditions and, generally, if they are damaged after the transfer of risks; or
- if the goods continue to be used after the defect has been discovered.

In any event, the warranty does not cover snags, tears, oil, paint or ink stains and problems resulting from inappropriate use of the goods. The buyer shall bear the costs incurred for a further delivery or an additional service within the meaning of this clause, such as carriage costs and travel expenses.

9.6. The buyer will not be entitled to damages for goods affected by a patent defect, non-conformity or latent defect. Cuirco will not be liable for any non-material loss such as loss of profits, production loss, labour costs, etc. sustained by the buyer owing to the problems affecting the goods sold.

9.7. Goods may only be returned to Cuirco's warehouse with Cuirco's prior written agreement. The buyer has a period of 10 days from notification of the goods return number allocated to it by Cuirco in which to return the faulty goods. Failing this, the buyer will no longer be entitled to make a claim against Cuirco. The buyer shall bear the costs and risks associated with returning the goods.

10. FORCE MAJEURE

Cuirco will not be deemed to have breached its contractual obligations where a breach arises on account of a force majeure event. 'Force majeure' means any kind of unforeseeable and unavoidable event that is beyond the control of Cuirco or one of its suppliers, such as natural disasters, bad weather, acts of sabotage, embargos, strikes, interruptions or delays in the transport system, methods of communication or procurement of raw materials that render performance of the contract temporarily or permanently impossible. This list of force majeure events is not exhaustive. Should a force majeure event occur, delivery times will be extended accordingly.

11. LIMITATION OF LIABILITY

Under no circumstances will Cuirco's liability with respect to an order exceed the sums (excluding VAT) received in connection with the order. Cuirco will not be liable for any non-material loss such as a loss of profits, production loss, etc. caused to the buyer. The buyer undertakes not to take any action against Cuirco to obtain compensation for the financial consequences of any harm caused to a third party and it shall indemnify and hold Cuirco harmless against any third-party claim relating directly or indirectly to the performance of the contract.

12. GOVERNING LAW – DISPUTES

These general terms and conditions of sale are governed by French law. The **Paris Commercial Court** will have sole jurisdiction over any dispute that arises in connection with the formation or execution of an order.