

GENERAL TERMS OF SALES – SENFA

Article 1 - APPLICATION AND ENFORCEABILITY OF THE GENERAL TERMS OF SALE

1.1. These general terms of sale (the "T&Cs") shall apply in full to all sales of coated fabrics (the "Products") between SENFA France SAS (reg. no. 916 320 237) (the "Supplier") and business clients located in France and/or abroad (the "Client(s)"). The T&Cs are disclosed to any Client of the Supplier. The T&Cs are notably attached to any confirmation of order and to the back of the invoices. If the Client places an order for Products by any means whatsoever, this implies its full and unfettered endorsement of these T&Cs; the Client declares that it is fully aware of them. The Supplier shall be entitled to modify these T&Cs and shall inform the Client about this by any suitable means. In that case, the modifications shall be applicable to any order for Products placed subsequent to the Supplier's notification of the modification to the Client.

1.2. The original version of these T&Cs is drawn up in French, and the French version shall alone be binding, prevailing over any other version resulting from a translation into a foreign language. Should any provision of these T&Cs be declared null and void by a court or by any official body or authority, such a decision shall not under any circumstance affect the validity and the enforceability of the other provisions. Should the Supplier not avail itself of nor demand the performance of a provision of these T&Cs at any point in time, this shall not under any circumstance be interpreted as a de facto modification of these T&Cs, nor as an implied or express waiver of the right to request the strict performance of the commitments arising from these T&Cs.

1.3. In accordance with the provisions of France's Commercial Code, these T&Cs constitute the sole basis of the commercial negotiations between the Supplier and the Client. Therefore, these T&Cs shall prevail under all circumstances over any terms of purchase or any other document issued by the Client, whatever the form and the terms thereof. Unless accepted beforehand formally in writing by the Supplier, any different or contradictory terms raised by the Client shall therefore be unenforceable upon the Supplier, whatever the point in time and the way in which they may be brought to its attention. In any event and in accordance with the provisions of France's Commercial Code, any modification and/or adaptation of these T&Cs arising from negotiations between the parties must be formalised in an agreement to which these T&Cs and the price list shall have to be appended, and which shall have to be disclosed by the Supplier prior to the commercial negotiation. No price reduction and/or remuneration for services, other than those already agreed by the Supplier prior to the commercial negotiations based on the T&Cs, may be granted before the signature of an agreement in keeping with the provisions of France's Commercial Code.

Article 2 - ORDERS

2.1. Notwithstanding any prior quotes, any order for Products must be transmitted by the Client to the Supplier in written form (post, facsimile, e-mail, etc.). Any order for Products shall only be considered firm and final upon written confirmation by the Supplier of this order and of its terms (the "Order Confirmation") or, in the absence of an express Order Confirmation, once the Supplier shall have performed its obligations, such as the delivery of the Products ordered. The Client may only modify a firm and final order subject to securing the express, prior consent of the Supplier, bearing in mind that unless the parties agree otherwise, such a modification may lead to an extension of the delivery timescales and to the billing of additional costs and fees. Similarly, the Client may only cancel a firm and final order subject to securing the express, prior consent of the Supplier, which in any event shall be entitled to invoice to the Client as of right the entire price of its order and/or keep any down-payment or partial payment received from the Client.

2.2. The acceptance of an order for Products shall be subject to their physical availability. Therefore, the Supplier shall not accept any order if the Products ordered by the Client are physically unavailable, whether temporarily or permanently. Depending on the quantity and/or the volume of the order, the Supplier shall also be entitled to request the prior payment of a down-payment before taking into consideration and processing the order involved. Unless otherwise agreed, the Supplier may refuse any order less than two hundred kilograms (200 kg) of Products.

2.3. Similarly, in case of deterioration of the Client's credit rating (insolvency, prior payment defaults, etc.), the acceptance of the order may be subordinated to the provision of specific guarantees (such as: payment by banker's draft, bank guarantee, letter of credit, etc.) or prior payment of the entire value of the order, either at the time of placing the order, or at the latest at the time of dispatching the Products. Moreover, the Supplier may, at any point in time, depending on the perceived risks, remove or diminish the credit granted to the Client.

Article 3 - DELIVERY OF THE PRODUCTS AND TRANSFER OF THE RISKS

3.1. Unless the Order Confirmation provides otherwise, the delivery of the Products shall take place in accordance with the Ex Works incoterm (EXW – Incoterm 2020). As soon as the Products have been made available to the Client at the SENFA's premises, the Client shall therefore bear the risks likely to be suffered or caused by the Products.

3.2. The delivery timescales shall be quoted by the Supplier based on the availability of the Products, the supply constraints, and the time of the year, and shall be stated to the Client together with the Order Confirmation. The timescales that are quoted being merely indicative, unless otherwise agreed, any overrun shall not under any circumstance warrant the levying of penalties for lateness, damages or holdbacks, nor the cancellation of the order. In accordance with the provisions of France's Commercial Code, the Client shall be barred from unilaterally suspending any payments or offsetting the amounts that are due to the Supplier on account of alleged late deliveries, without first securing the Supplier's consent, and in any event, without demonstrating any actual loss. Similarly, the Supplier's liability may not be invoked on any grounds whatsoever and no penalties nor damages may be levied upon it, in case of late delivery due to circumstances of force majeure as per the meaning of this term in the French Civil Code, France's case law and these T&Cs.

3.3. Any modification of an order that is accepted by the Supplier in keeping with the abovementioned terms and conditions shall inevitably lead to an extension of the delivery timescales. In any event, timely delivery may only be expected if the Client is up-to-date with the performance of all its obligations towards the Supplier.

3.4. Given that deliveries shall take place depending on the availability of the Products and in the order in which the orders are received, the Supplier shall be entitled to make partial or full deliveries. A delivery of Products may only be deferred at the Client's request if the Supplier expressly agrees to this beforehand. Should the Client be late in taking delivery or refuse to take delivery of the Products on the agreed date, then in addition to the payment of the price agreed, it shall have to bear all of the costs required for the transportation, re-delivery and/or storage of the Products that the Supplier shall have incurred as a result.

Article 4 - PRICES

4.1. The prices of the Products shall be set by the Supplier based on the Client's expectations and requirements and based on the applicable price at the time of receiving each order. For any specific request as to the characteristics of the Products including customised solutions in accordance with article 8, the Supplier shall issue a specific quote.

4.2. The prices are quoted in euros (€) before tax and thus exclude VAT at the prevailing rate; VAT shall be applied to the prices when each order is received, depending on the country of destination. The prices include packaging. Any tax, levy, duty or other element to be paid in accordance with the rules that are in force in France or in an importing country or a transit country shall be borne by the Client.

4.3. The Supplier shall be entitled to modify its prices at any point in time, subject to giving the Client eight (8) calendar days' notice, unless the Parties agree on a different timescale, in order to take into consideration changes in the Supplier's costs of producing the Products, such as but not limited to: rises in the costs of manpower, transportation, raw materials and other ingredients used to make the Products, exchange rate fluctuations and other financial costs. In that case, the new prices shall apply to any order placed by the Client after the expiry of the abovementioned notification timescale.

Article 5 - PAYMENT

5.1. The Supplier's invoices shall be payable in euros (€) at the registered headquarters of the Supplier: 1, rue de Morat – BP8 - 67601 Sélestat, FRANCE. Only the effective paying-in of the funds into a bank account of the Supplier shall constitute a valid payment for the purposes of this article.

5.2. Unless the parties agree otherwise, payment must be made within thirty (30) calendar days following the end of the fifteen calendar day period during which the Products are delivered. In case of deterioration of the credit rating of the Client, the Supplier may request payment in advance or other equivalent guarantees, in accordance with article 2.3 above. Unless the parties agree otherwise, no rebate shall be granted for early payment.

5.3. In accordance with the provisions of France's Commercial Code, under no circumstance may payments be suspended or offset in any way, without first securing the express consent of the Supplier and without demonstrating the actual damage incurred by the Client, in case of alleged late deliveries or non-conformity, whatever the terms and conditions stipulated in the Client's documents and terms of purchase. Therefore, any unauthorised offsetting or suspension of payment shall be treated by the Supplier as a late payment as per this article.

5.4. In case of late payment, the Supplier may do the following, as of right and without prior notification:

- Levy penalties upon the Client, calculated based on the amounts that remain outstanding, at a rate of ten (10) times the French legal interest rate applicable, as of the due date of the invoices;
- Charge the Client a fixed compensation for debt recovery costs amounting to forty euros (€40);
- Notwithstanding the Supplier's right to immediately suspend any pending orders, to request payment in advance or any other additional payment guarantees for any new order, to make all debts owed by the Client and not yet due payable immediately, and/or to claim any damages due to the harm or loss incurred on account of the late payment.

Any claims concerning the elements of an invoice must be brought to the attention of the Supplier in writing within forty-eight (48) hours of its receipt. Once this timescale shall have elapsed, the invoiced elements shall be deemed to have been accepted by the Client.

Article 6 - STORAGE CONDITIONS AND CONDITIONS OF USE OF THE PRODUCTS

6.1. The Client shall implement all useful and necessary precautions in order to avoid any deterioration of the quality of the Products. In this respect, the Client specifically undertakes to comply with any instruction, obligation and/or recommendation arising from any foreign laws and/or regulations that are applicable to any importing country.

6.2. The Supplier shall not be liable, on any grounds and in any capacity whatsoever, for any defect, damage and/or loss whatsoever linked to the Products and/or to their consumption, that occurs pursuant to storage, preservation, processing, handling and/or distribution of the Products that are contrary to the provisions of this article and to the recommendations formulated by the Supplier.

Article 7 - CONFORMITY – HIDDEN DEFECTS – GUARANTEES – RETURNS

7.1. CHECKING THE PRODUCTS UPON RECEIPT

The Products that are delivered by the Supplier comply with the prevailing regulations and standards that are applicable to them. The state, the conformity, the lack of visible defects, the quantity and the quality of the Products, such as their packaging, dimensions, size, weight, volume, composition, use-by dates, etc. must be checked by the Client upon delivery, the costs and risks inherent to this checking being borne by the Client. Given that the Products shall transit at the Client's own risk, in order to ensure the preservation of its claims and remedies against the carrier in accordance with the provisions of France's Commercial Code, the Client must (i) state its claims, reservations or challenges on the delivery note or the invoice, including the references and quantities of the Products involved, and (ii) confirm these statements by an extrajudicial deed or by means of a letter sent by registered post with acknowledgement of receipt to the carrier within three (3) days following receipt of the Products.

7.2. CONFORMITY OF THE PRODUCTS

In accordance with the abovementioned provisions, the conformity of the Products in terms of quality and quantity must be checked by the Client upon receipt of the Products.

Therefore, the signature without reservations of the delivery note of the Products shall be deemed as an unconditional acceptance of the delivery, and acknowledgement of the conformity of the Products in terms of quality and quantity. In any event, in order to be taken into consideration by the Supplier, any claim, reservation or challenge concerning the conformity of the Products in terms of quality and quantity must be addressed to the Supplier by any written means within fourteen (14) calendar days following receipt of the Products. Upon expiry of this strict timescale, the Client shall no longer be able to activate the guarantee of conformity of the Products, nor to invoke the latter as part of a counterclaim to defend itself in legal proceedings brought against it by the Supplier for non-performance of the contract of sale. The Client shall no longer be able to activate the guarantee of conformity of the Products when the Products have been assembled, modified and/or incorporated into other products.

7.3. HIDDEN DEFECTS

Any hidden defects for which the guarantee over the Products sold by the Supplier may be invoked must exist at the time of the transfer of the risks. The Client must therefore provide any useful evidence as to the reality and the existence of the hidden defects witnessed prior to the transfer of the risks. In order to activate the guarantee against hidden defects mentioned in this article, the Client must imperatively:

- exercise its action to enforce the guarantee within twelve (12) months following the delivery of the Products;
- by providing any evidence as to the reality of the hidden defect invoked, by means of a letter sent by registered post with acknowledgement of receipt.

Should the Client fail to comply with the abovementioned timescales, it shall no longer be able to activate the guarantee against hidden defects, nor to invoke the latter as part of a counterclaim to defend itself against legal proceedings brought against it by the Supplier for non-performance of the contract of sale.

7.4. DEFECTIVE GOODS

The Supplier hereby disclaims liability under the civil liability for defective goods framed by articles 1245 et seq. of the French Civil Code, for damage caused to goods or property that are not used by the victims for their private use or consumption.

7.5. RETURNING THE PRODUCTS

Any returns of non-compliant Products or Products featuring a hidden defect or a fault, whatever the legal basis of the claim, must be approved beforehand in writing by the Supplier and shall in any event be subject to compliance with the procedure, timescales and rules mentioned in articles 7.1 to 7.4 above.

The Supplier shall be entitled to conduct any inspection and checks of the grievances invoked, either directly or through a representative, on site. The Client must therefore retain the Products as is and must provide to the Supplier or to its agent all the assistance required to conduct the necessary and useful inspections and checks, while refraining from intervening or from commissioning any third party to intervene on the Products.

The Supplier shall be entitled to commission an independent body to inspect the samples of the Products that are affected by the defects or faults alleged by the Client. Should these inspections conclude that the Products do not feature any defects or faults for which the Supplier may be held liable, the Client shall bear all of the costs and expenses linked to the checks and inspections performed by the body in question. Should the Supplier grant its approval, in accordance with the abovementioned terms, whatever the legal basis invoked by the Client (non-conformity, hidden defect, fault, etc.), the return of the Products shall take place at the Client's expense, unless the Parties agree otherwise.

The Supplier's liability shall be strictly limited to the replacement of the Products involved by identical or similar Products, i.e. Products that can be substituted to those ordered, of the same type, quality and purpose.

Therefore, unless the Parties agree otherwise, the Client shall be barred from claiming, in addition to the replacement of the Products, the payment of any compensation or damages for indirect losses or damage (loss of profits, loss of anticipated earnings, loss of clients, etc.), any discount and/or penalties whatsoever in connection with the goods that are returned.

Similarly, in accordance with the provisions of France's Commercial Code, the abovementioned procedure and rules concerning the checking of the conformity of the Products may not result in increasing the duration or postponing the starting point of the timescale for payment; the Client must in any event meet its payment obligation in keeping with these T&Cs.

7.6. LIABILITY DISCLAIMER

No Product may be returned or replaced and the Supplier liability may not under any circumstance be invoked under these T&Cs, whatever the legal basis invoked by the Client (non-conformity, hidden defect, faults, etc.):

- should the Client fail to comply with the strict timescales stipulated by articles 7.2 (non-conformity) and 7.3 (hidden defects);
- should the Supplier not have been given the opportunity by the Client to inspect the conformity defects and/or the hidden defects invoked;
- should the Products have been stored, handled, preserved, packaged, processed, presented and/or distributed under conditions that are contrary to the guidelines and recommendations formulated by the Supplier, in accordance with article 6 above.

Article 8 - CUSTOMISED SOLUTIONS

Based on the Client's expectations and requirements, the Supplier is able to undertake specific developments based on the textile substrates or fabrics provided by the Client, in accordance with accurate requirements specification.

The supplier undertakes to insure fabrics and textile substrates provided by the Client (water and fire damage) subject to the insurance policies (a copy shall be disclosed to the Client).

Article 9 - INDUSTRIAL AND INTELLECTUAL PROPERTY

All Intellectual Property Rights within the meaning of the French Intellectual Property Code shall remain the exclusive property of the Supplier (patents, utility models, rights to inventions, supplementary protection certificates, copyright and neighboring and related rights, moral rights, trade marks and service marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights).

Consequently, the Client shall refrain from proceeding with any disclosure or reproduction thereof without the prior agreement of the Supplier.

Article 10 - OWNERSHIP RESERVE CLAUSE

10.1. The transfer of ownership over the Products sold shall only take place once the Client shall have paid the price in full and on time, notwithstanding the rules governing the transfer of the risks stipulated in article 3.1 above. Payment shall mean payment of the price of the Products, the costs linked to the sale, and any interest. Any payments shall be applied as a priority to the oldest sales.

10.2. Should the Client fail to pay within the allotted timescales, the Supplier shall be entitled to take back all of the Products delivered, without prejudice from any legal action that it might decide to bring. The Client must keep the Supplier's Products separately, so as to ensure that they can be easily identified among its stocks. In any event, in case of a payment default, the Client must return any unpaid Products at its own risk and expense, should the Supplier request this by means of a letter sent by registered post with acknowledgement of receipt or by facsimile, without the latter forfeiting any of its rights, any Products that are found in the Client's stocks being deemed to be those of the Supplier. The Client undertakes to challenge by any legal means any claims by third parties over the Products of the Supplier.

Article 11 - FORCE MAJEURE – UNPREDICTABILITY

11.1. The Supplier hereby disclaims liability in the event of being prevented from performing its obligations as stipulated by these T&Cs due to force majeure events. In addition to the circumstances of force majeure that are defined as such by the French Civil Code and those usually recognised by the French case law, the following shall be considered as circumstances of force majeure, this list not being exhaustive: wars, riots, natural disasters, flooding, fires in all or part of the premises of the Supplier or of its own suppliers, strikes of all or part of the personnel of the Supplier or of its own suppliers, embargoes, government-imposed and/or legal restrictions, malfunctions of the means of transportation and/or the supply channels of the Products and/or raw materials affecting the Supplier or its own suppliers. Should the force majeure and/or its consequences continue for more than thirty (30) consecutive calendar days, either Party may rescind the sale by means of a letter sent by registered post with acknowledgement of receipt, without either of them incurring any liability.

11.2. Moreover, the Client expressly acknowledges and agrees that it shall be barred from unilaterally imposing upon the Supplier a renegotiation and/or a contractual or court-ordered revision of the terms of sale (such as the pricing terms) on the grounds of an unpredictable change of circumstances upon completion of the sale. The Client therefore expressly declares that it shall bear the risk of any consequences arising from a more expensive performance of the contract of sale owing to an unpredictable change of circumstances upon completion of the sale, thus blocking the provisions of article 1195 of the French Civil Code and the related case law.

Article 12 - ETHICS & COMPLIANCE

The Client declares that it shall comply with all applicable laws regarding corruption, influence peddling and favouritism, especially the French Law n° 2016-1691 « Sapin II » of 9 December 2016.

The Client declares and acknowledges that no funds shall be, directly or indirectly, promised nor transferred to any public agent nor used to finance any benefit, in his/her influence on an act or a decision coming under the functions of such public agent, nor to lead such public agent to use his/her influence on any other public agent.

The Client shall not under any circumstance provide, directly or indirectly, any benefit of a financial nature or any other nature, to a State representative, a public international organization representative, a political party, an employee or agent of a private company, lending agency or bank, in order to obtain or maintain a commercial trade.

Article 13 - APPLICABLE LAW – SETTLEMENT OF DISPUTES

The Supplier's sales of Products in keeping with these T&Cs shall be governed by French law.

Any contractual or extra-contractual disputes concerning these T&Cs and the sales that they govern (including over the existence, the enforceability, the validity, the interpretation, the performance and the non-performance of these T&Cs) shall be brought before the Commercial Court of COLMAR (FRANCE) and/or any other appropriate courts within the area of jurisdiction of the Court of Appeal of COLMAR, (FRANCE) even in case of summary proceedings, incidental claims, calling for guarantee or multiple defendants.