

Standard terms and conditions of sale applicable to GAROS CROUZET SAS (the "GTS")
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GAROS CROUZET SAS

(Edition September 2021)

ARTICLE 1. Field of application - These general sales conditions are valid for all quotations, order of GAROS CROUZET SAS (« **GAROS** ») confirmations and deliveries. Any order assumes the customer's acceptance of the present GTS which they have duly read, and the customer's waiver of all documents established unilaterally by them, particularly their own general terms of purchase. They are applicable unless a different, written and signed agreement between the parties exists.

ARTICLE 2. Validity of quotation – The quotation means any quote related to a product or a service (the « **Product** ») issued by GAROS and makes reference to the contractual document called « **Quotation** » or « **Commercial Offer** ». Price, quantity and delivery time in the GAROS Quotation are only valid for orders received in the indicated period of validity as indicated in the Quotation. Customer orders are only accepted if GAROS confirmed them in writing and formalised by the issuance of an acknowledgement of receipt. Unless expressly stipulated otherwise, Quotations are valid for one (1) month from date of issue. After this period, the Quotation ceases to be valid.

ARTICLE 3. Price - Indicated pricing is in EURO (€), unless mentioned otherwise, FCA GAROS facility in Coueron (France – 44), Incoterms ICC 2020. The cost of transport, customs, import duties, packaging and others are not included and invoiced separately by us or the service provider. The customer acknowledges and accepts that in the event of a significant variation in the sale price of the Products due in particular to an increase in the cost of the raw materials of the Products and/or the production costs of the Products, GAROS can immediately adjust the prices and, in particular, the prices of current orders to take account of said variation.

GAROS chooses the packaging. Should the customer request a type of packaging other than that usually used by GAROS and/or mentioned in the offer, an additional sum shall be charged. Unless stipulated otherwise, GAROS shall not take back any packaging under any circumstances.

ARTICLE 4. Fee for small orders - Unless stipulated otherwise, the minimum order is five hundred euros (€ 500) excluding tax or the equivalent amount in the currency in which the sale is made.

ARTICLE 5. Delivery time - The delivery times are provided for informational purposes only and indicate the time when we ship the Products from the factory (FCA GAROS facility in Coueron - France – 44), Incoterms ICC 2020). It depends on timely delivery of raw materials and certain components. Delaying the delivery time does not give the right to cancel the order or claim any damage.

If through unforeseeable events the production or the delivery becomes extremely difficult or impossible, GAROS reserves the right to cancel the order partially or entirely. Such a case does not entitle the customer to claim any damages.

In the event of late delivery due to a failure solely attributable to GAROS, when a fixed date has been accepted and unless stipulated otherwise, at the express request of the customer providing proof of the loss it has actually sustained in order to establish GAROS's liability, a penalty in full discharge of 1% of the ex-works price of the Products delivered late shall be applied for each full week of delay, after a grace period of one week, on the understanding that such penalty shall be in any event limited to 10% of such amount.

ARTICLE 6. Transfer of risk and shipping cost –

All transport, customs, handling and insurance operations of the Product outside the GAROS factory are the responsibility and at the cost, risk and peril of the customer. It is up to the customer to check the Products on arrival and to exercise, if necessary, his recourse against the carrier. The customer assumes all the risk for the Product when the Product leaves the factory of GAROS (FCA Coueron, GAROS factory, France – 44).

ARTICLE 7. Payment - Unless provided otherwise between the parties, Products are payable thirty (30) days from the invoice issuance date, by bank wire transfer to the bank and location indicated by GAROS, without any deduction, in the currency and on the account as indicated on the invoice. In certain cases we may ask in the order confirmation for payment in advance or a letter of credit.

GAROS remains owner of shipped Products up to their entire payment by the customer.

In the event of late payment or non-payment, a decline in the customer's creditworthiness (particularly in the event of a charge being applied or winding up, modification, change in control, change in management and so on), a risk relating to the customer's solvency, insufficient information being obtained by GAROS on the customer's financial position or in the event of a new or unusual customer, GAROS has the option to:

- suspend open and future deliveries;
- require payment of the order before the Products are shipped;
- reduce the payment time or request cash payment of current and future orders;
- request specific guarantees (independent guarantee, bank guarantee and so on).

In the case of late payment, the customer shall be required to pay a late penalty calculated from the due date at the interest rate applied by the European Central Bank to its last refinancing operation plus ten (10) percentage points, and in any case, not less than three (3) times the applicable legal interest rate, and the customer will be liable for the payment of a lump sum of forty (40) euros for the recovery costs.

ARTICLE 8. Confidentiality - GAROS's technology and know-how, patented or not, as well as plans, diagrams, technical and commercial nomenclatures, presentations and commercial quotes, recommendation documents, test results, catalogues, brochures, notices, patents and registered designs, as well as any documents issued by GAROS (jointly the "Documents"), are and remain the exclusive property of GAROS and any information related thereto must be kept in strict confidence by the customer.

Consequently, the customer undertakes not to share such information with any third party, intentionally or unintentionally, and undertakes to only use it for the purposes of the operation, use and maintenance of the Products.

The obligations stipulated in this article shall remain in effect throughout the duration of the commercial dealings between the parties and the confidentiality obligations shall continue for a period of five (5) years after commercial dealings end, whatever the reason.

ARTICLE 9. Industrial property - The drawings, diagrams, values and dimensions in the Product documentation of GAROS are not binding, unless we have specifically confirmed them to the customer. GAROS reserves the right to use any material in its production or make any modification to the Product, as long as the specifications of the Product are not significantly altered. GAROS reserves the right to change the drawings, dimensions, and other indications without prior notice, if necessary for the execution of the order.

All drawings remain property of GAROS. They may not be used, reproduced or handed over to a third party without our prior written consent.

The customer acknowledges that GAROS owns all the intellectual property rights covering the Products and associated tools, but also any trademark or logo of the Group as well as any other distinctive signs (particularly its typeface) and copyright associated with its Products. Unless stipulated otherwise, the customer is not granted any right of use or reproduction for such elements.

In general, the customer undertakes:

- not to alter any of GAROS's intellectual property rights and not to use them in such a way that would discredit or devalue GAROS's Products;
- not to cause any likelihood of confusion, in the minds of third parties, in any way whatsoever, between its products and the GAROS's Products;
- not to reproduce, in all or part, any of the intellectual property rights owned by GAROS, subject to legal action, and/or disclose any information whatsoever to third parties allowing the total or partial reproduction of such rights.
- not to file a patent or cause to file a patent on behalf of a third party in any country, or any similar titles related to the information of the Products supplied.

ARTICLE 10. Amendment or cancellation of order - Any order is considered firm and definitive. The customer is responsible for checking the order confirmation and must inform GAROS of any change within 24 hours. If during the fulfilment of an order, the customer makes any changes whatsoever, the prices and delivery times initially provided may be revised by GAROS, as long as it accepts the changes requested by the customer. Any order cancellation on request of the customer and accepted by GAROS is subject to charges up to the order total. Postponing of delivery on request of the buyer may be subject to charges. No reimbursement is possible for orders that have been shipped.

ARTICLE 11. Claims and returns - In all cases where no particular specification is proposed by the customer and/or accepted by GAROS, the characteristics of the Products sold are those which appear on the Quotations or technical notices of the standard Products sold by GAROS.

Any claim about the quality of the Products sold by GAROS must, in order to be accepted and allow the application of the clauses set out below, be made within fifteen (15) working days of the delivery date.

The return of the Product must be subject to prior agreement from GAROS. In addition, it will only be accepted if the following four (4) cumulative conditions are met:

- the precise reason for the refusal must be indicated for each Product presumed to be defective by the customer.
- the return must be made in packaging suitable for the Product, in good condition, and at the customer's expense.
- the Product must not have undergone any deterioration for any reason whatsoever (in particular, during storage, inspection, assembly or disassembly operations, etc.).
- the customer must not have made any modification to the Product.

In the event of return of the Product accepted by GAROS, GAROS may, at its option, either replace or repair the defective Product.

It is specified that in the event of services offer performed by GAROS, no claim will be possible against GAROS by the customer following departure from the customer site of the GAROS team.

ARTICLE 12. Warranty in case of defect - GAROS warrants that the Products are free of material or manufacturing defects when leaving the factory. The warranty only applies to defects that become apparent during the warranty period; unless stipulated otherwise, the warranty period for the Products will be twelve (12) months from their delivery date. If the delivery date of the Products cannot be determined for any reason whatsoever, the warranty shall then start on the date of the manufacturing code shown on each Product, and in this case, the warranty period shall be eighteen (18) months.

The customer must verify the conformity of the Products upon receipt and inform GAROS of any defects. The warranty may not be activated unless the customer has reported the defect immediately, as soon as it finds out about it, to GAROS. Any defective Products shall be returned to GAROS at the customer's expense, so that GAROS may, after analysing and deciding, at its own discretion, either to replace them, repair them, or credit the customer for the cost of such Products, if the defect is confirmed.

Unless provided otherwise between the parties, no commercial guarantee is granted to the customer regarding the service offer.

ARTICLE 13. Responsibility - GAROS's responsibility is limited to defective Products and in any event to the maximum amount equal to the value of the merchandise billed. GAROS cannot be held liable for indirect and/or immaterial harm caused by a defective Product. Moreover, since GAROS is unaware of the destination, application, and final use of the Products, the responsibility for selection of suitable Products, as well as their proper use and application, lies entirely with the customer. Any responsibility stemming from accessories shall be totally excluded.

Concerning the service offer, GAROS's liability is limited to the maximum sum equal to 10% of the amount of the service offer in question.

The customer acknowledges the existence of commercial restrictions applied by the European Union to certain countries in relation to imports and/or exports. The customer therefore undertakes to comply with said restrictions and notably the requirement not to use, resell or adapt GAROS's Product for military purposes if said Product is not intended for such.

ARTICLE 14. Force Majeure - The obligations of GAROS and the customer shall be suspended if an event beyond their control occurs, preventing or delaying the delivery of the Products, contractually classed as force majeure.

This will apply in particular for events impacting GAROS or the customer or their suppliers and/or service providers, such as: lock-out, strike, war, embargo, fire, flood, pandemic, equipment accident, scrapping of parts during manufacture, interruption or delay in transport or supplies of raw materials, energy or components, or any other event beyond the control of GAROS or the customer or their suppliers and/or service providers. This article does not apply to payment obligations.

ARTICLE 15. Anti-corruption - Both in France and abroad, the customer and its employees shall comply with any applicable laws (Swiss or any other law) related to anti-bribery and/or anticorruption, and shall refrain formally from offering, formulating promises, donating gifts or any advantage to GAROS's employees or any person in a business relationship with GAROS, with the intent of having them accomplish or abstain from some task related to their position, or have them abuse of their supposed or real influence, in order to obtain any benefit, employment, business, another favorable decision, or any other inappropriate or unjustified benefit.

ARTICLE 16. Export restrictions - In application of the various national and international regulations, the customer undertakes not to export from France the Products sold other than in accordance with said regulations and by obtaining any necessary prior licenses and authorizations. GAROS has no right to sell Products to a physical or legal person that would be subject to embargo measures or to deliver Products in a country under embargo. Any State's decision placing a customer in a similar situation while a contract is in progress shall result in the immediate termination of the contract and cessation of any commercial activity with that customer, without prejudice to the damages that may be claimed by GAROS from the customer.

In any case, GAROS declines all responsibility and obligation in the event of failure by the customer to comply with said regulations or in the event of failure to obtain the necessary authorizations.

Each State having its own export control legislation, the customer shall classify the Products in accordance with applicable legislation in order to obtain import and/or export licenses, as the case may be, as well as all the necessary prior authorizations. In this respect, GAROS shall not be held responsible for a dispute concerning these issues which would arise with the authorities of their country.

ARTICLE 17. Environment - Any party in possession of waste Products shall be responsible for the disposal thereof, in accordance with applicable law. The customer undertakes, firstly, to arrange for the collection and removal of the waste and, secondly, the treatment and recycling of such waste. Should the customer fail to fulfil its associated obligations, penalties, including criminal penalties, might be applied, as stipulated by each member state of the European Union. For Products delivered after publication of the candidate list for authorisation as per the REACH regulation no.1907/2006 and various updates, GAROS informs the customer at its request, if such candidate substances are present in excess of a mass to total weight ratio of 0.1%, in order to allow the safe use of said Product. GAROS shall inform the customer in the same way when it is aware of changes in the composition or status of the Products concerned.

ARTICLE 18. General Data Protection Regulation (GDPR) - The parties undertake to respect the national and European regulations concerning the protection of personal data, and notably to use personal data solely for the purpose of executing the contract, to implement all necessary security and confidentiality measures to protect this type of data, to ensure conformity of potential transfers outside of the European Union, to delete such personal data on expiry of the agreed retention period and notably to grant the requests of the individuals concerned by such personal data. In addition, GAROS and the customer undertake to inform each other of any security breaches that may have an impact of the processing of such data.

ARTICLE 19. Applicable law and forum selection - The GTC and resulting agreements are governed by the applicable law of the location of GAROS's head office. Any dispute relating to the GTC and/or resulting agreements and/or commercial dealings, which cannot be settled amicably, shall be submitted exclusively to the Commercial Court in Nantes (Fr 44), including for interim proceedings, actions against guarantor or in the event of multiple defendants.

ARTICLE 20. Effective Date - GTS shall apply to any delivery starting 1st September 2021 and replace the GTS in effect up to that point.

ARTICLE 21. General provisions

21.1 - Any deviations, modifications or additions to the CGV will only take effect when confirmed by GAROS in writing.

21.2 - Should GAROS fail to enforce any provision of the GTS at any time, this shall not be deemed a waiver of such provision at a later date.

21.3 - If the customer is sent several versions of the GTS, the version in the language of the address of the head office of GAROS concerned shall prevail.

21.4 - If any provision of the GTS is found by a competent court to be invalid or unenforceable, this shall not affect the other provisions of the GTS which shall remain in full force and effect.

21.5 - Unless there is a legal provision to the contrary, regardless of the kind of service carried out by GAROS, actions for liability against GAROS are limited to a period of one (1) year from the delivery of the Product.

21.6 - The Principles of Responsibility ("POR") are the foundation of the CROUZET Group's commitment to affirm its willingness to respect the laws and regulations of each country in which the CROUZET Group intervenes and take into consideration the fundamental principles the CROUZET Group espouses. The POR are available on request. The customer undertakes to respect the POR.

21.7 - The GTS are available online at the following link: <https://crouzet.com/CondOfSales>