

GENERAL TERMS AND CONDITIONS OF SALE OF BALLAY MENUISERIES (05/09/23)

I - SCOPE OF THE GENERAL TERMS AND CONDITIONS OF SALE

These General Terms and Conditions of Sale apply between BALLAY MENUISERIES (hereinafter "**BALLAY**" or "**the Company**") and any natural or legal person acting for purposes falling within the scope of their commercial, professional, liberal or agricultural activities, and who may therefore be considered as a professional (hereinafter "**the Buyer**").

Ballay specialises in the manufacturing of internal joinery for professionals.

By express agreement between the Parties, and in application of Article L 441-1 of the French Commercial Code, these General Terms and Conditions of Sale constitute the sole basis for commercial negotiations and are systematically communicated to any Buyer who requests them, to enable them to place an order with Ballay in accordance with Article II of this Agreement.

II - ORDERS

To be taken into account, all orders must be placed with Ballay through EDI or email. On receipt of the order, Ballay shall issue an acknowledgement of receipt of the order (hereinafter the "ARO"). This ARO shall take precedence over any other document to define the scope and framework of the order.

Ballay reserves the right to refuse or delay the confirmation of any order placed by the Buyer, in particular due to any change of reference, the existence of a dispute, a payment default, a totally or partially unpaid order, or the Buyer's non-compliance with the payment terms, without the latter being able to claim any compensation in any respect whatsoever. Similarly, Ballay reserves the right to make the validation of the order conditional on the payment of a down payment by the Buyer, in the event of a first order, or any unpaid orders, or the risk of unpaid orders as provided for under Article 4.3 hereof. The sale shall be deemed concluded within 3 days after Ballay sends the ARO to the Buyer, unless otherwise notified by the Buyer in writing within this period. After this period, no order cancellation shall be accepted.

Ballay reserves the right to modify the packaging by pallet at any time, insofar as this does not correspond to what would have been previously defined in the price list or sales agreement.

III- PRICES - DELIVERY FEES - APPLICABLE TAXES

3.1 Prices - Delivery Fees

At the Buyer's request, the Company shall provide the former with the price of the products for the category of customers to which they belong, which is defined according to objective criteria. The price applied is that indicated in the scale in force at the time of the order. Prices are exclusive of tax and are negotiated either ex works or carriage paid. In the event of a significant increase in the prices of the raw materials used or any other economic impact occurring once the price list has been negotiated and before delivery, the prices may be revised by applying a coefficient equal to this variation on the date of delivery. In such a case, the Buyer's approval of these new pricing terms shall be obtained by Ballay.

3.2 Applicable Taxes

Extended producer responsibility (EPR): the share of the unit cost (the eco-contribution) borne for the management of waste from constructions products and materials (PMCB) is passed on identically and visibly to the buyer, as per Article R.543-290-3 of the French Environmental Code. This unit cost may not be subject to any reduction. This cost is added onto the price applied in 3.1 of these General Terms and Conditions of Sale.

IV - PAYMENT METHODS

4.1. Currency

All orders are exclusively payable in euro, regardless of their origin.

4.2. Terms of Payment

Unless otherwise specified, invoices are payable net, without discount, from their date of issue, within a maximum period of 30 days. This period shall be stated on the invoice sent to the Buyer. Payment methods are agreed upon the first order.

Payments made by the Buyer shall only be deemed completed once Ballay has effectively received the sums due.

4.3. Unpaid Amounts

Any full or partial non-payment observed on the invoice due date, as well as any payment incident (rejected or unpaid line, unpaid cheque, etc.), and not remedied after a fifteen (15) day formal notice was sent:

- Automatically entails interests at a rate equal to the rate applied by the European Central Bank to its most recent refinancing operation, plus ten (10) percentage points, payable on the day following the due date appearing on the invoice, without any prior notice being required. This rate may not be less than 15%;
- Authorises the Company to terminate the sale, five days after sending a formal notice by registered letter with acknowledgement of receipt to no avail, without prejudice to any damages that may be claimed from the Buyer.
- Automatically results in the forfeiture of the term and the due date of all outstanding receivables (even if these entailed drafts), and the suspension of any deliveries in progress.

As a reminder, in accordance with Article L. 441–10 of the French Commercial Code, any professional in a situation of late payment is automatically liable to pay the creditor a 40 euros fixed compensation for recovery costs. Whenever the recovery costs incurred are greater than the amount of this fixed compensation, the creditor may request additional compensation, upon justification.

In no event shall any payments due by the Buyer to Ballay be suspended or subject to any reduction or offset without explanation between the parties and a written agreement from the Company.

V - DELIVERY

5.1. Delivery Date

Information regarding delivery dates and deadlines is provided by Ballay to the Buyer for information purposes upon the order confirmation.

The Company shall apply its best efforts to deliver within the agreed time frames, provided the order complies with the negotiated conditions (carriage paid, price, etc.). In the event of a known delay as regards the indicative delivery date, Ballay shall inform the Buyer of the new estimated date as soon as possible.

Under no circumstances shall any delivery delay give rise to damages, order cancellations or return of goods, except in the case referred to below. Should the delivery delay exceed 15 working days (excluding the Company's closing period) past the indicative delivery time, and only if this delay is not attributable to the Buyer or to a case of force majeure, the Buyer shall be entitled to cancel the order, only for the products affected by this delay, to the exclusion of any other compensation claims for the delay and/or damages.

In the event of force majeure making it impossible or extremely difficult for Ballay to make a delivery within the agreed time frame, the delivery times shall be extended until the cause preventing the delivery from being carried out ceases to exist.

5.2. Organisation of Deliveries and Transfer of Risks

Delivery shall be made by directly handing over the products to the Buyer at the address communicated by the latter/by notice of availability/by handing over the products in the Company's warehouses to a shipper or carrier.

The risks pertaining to the products shall be transferred as soon as the goods are dispatched from the Company's warehouses, even in the case of an agreed carriage paid sale. More specifically, this results in the products being transported at the Buyer's risk, to whom they belong in the event of damage, loss or missing items, and it shall be up to them to make any reservations or exercise any recourse with the liable carriers, without prejudice to the formalities to be carried out with the Company. It is up to the Buyer to take out an insurance policy to the Company's benefit, to cover the risks arising from the delivery of the products until full transfer of ownership and provide Ballay with a copy of said insurance policy upon first request.

The delivery location must be easily accessible for a semi-trailer type vehicle, otherwise the driver may refuse to make the delivery.

5.3. Unloading of Goods

As a reminder, and unless otherwise agreed in advance and in writing between the Parties, in application of the provisions under the general standard contract appended to Article D 3222-1 of the French Transport Code, for shipments exceeding 3 tons, the Buyer shall be responsible for unloading the products upon their arrival at the place of delivery set out on the ARO, using their own equipment and human resources, at their own expense and under their own liability. This implies that the Buyer is required to proceed with removing the stowage, cribbing and grounding of the goods, under their sole liability and by their own means.

Should the Buyer refuse to unload the goods, this shall be considered as an impediment to delivery solely due to the Buyer, and in no event shall Ballay be held liable in this respect.

Any time overrun calculated according to the French Transport Code regulation shall be borne by the Buyer.

5.4. Acceptance of the Products Upon Delivery by the Buyer

The products are packaged in accordance with the standards in force and the Buyer undertakes to check the condition and quality of the products ordered as well as the absence of any visible defects upon receiving the goods. The conformity of the products shall be assessed exclusively according to the indications mentioned on the ARO. -

As per the provisions of Article L.133-3 of the French Commercial Code, in the event of damage or missing items the Buyer must make any reservations with the carrier on the delivery slip, before sending a registered letter with acknowledgement of receipt to Ballay, detailing precisely the defects observed, accompanied by an email within three (3) working days of receiving the products.

Should the products delivered not comply with the products ordered due to BALLAY, and subject to the Buyer's compliance with the aforementioned claim time frames, the latter may obtain, at BALLAY's discretion, either the replacement of the products delivered with new identical or equivalent products to those ordered, or the reimbursement of the products after their return by issuing a credit note, to the exclusion of any compensation or damages. The costs of the return and delivery of the replacement products shall be borne exclusively by Ballay. The Buyer undertakes to store the products in question under the conditions set out in DTU 36.2 and to keep them available until they are collected by BALLAY.

In any event, the implementation of the product return procedure shall in no case entitle the Buyer to suspend the payment of all or part of the sums due to Ballay under the invoices issued by the latter, in particular until the replacement or payment of the credit note.

On the other hand, after the period of 3 working days from their receipt, if no claim or reservation is made by the Buyer, the products shall be deemed accepted by the Buyer, and no compensation, exchange or damages may be requested from Ballay, on any grounds whatsoever, except in application of the legal guarantee for hidden defects under the conditions set out herein.

The Buyer undertakes to sign and stamp the delivery receipts and consignment note.

VI - WARRANTY

The Company guarantees its products against any hidden defects, within the meaning of Article 1641 of the French Civil Code, which could render them unfit for purpose, for two years from their delivery.

In the event of a hidden defect, Ballay shall replace the products, to the exclusion of any additional compensation or damages. If the Products have already been delivered, the Buyer shall keep the Products affected by a hidden defect at Ballay's disposal until the next delivery of Products by the latter. These products must be stored under the conditions set by DTU 36.2.

This warranty does not apply to any apparent defects accepted by the Buyer at the time of delivery (Art. 1642 of the French Civil Code).

Should the Buyer wish to implement the warranty, it must inform Ballay accordingly by registered letter with acknowledgement of receipt, describing precisely the issues encountered within 72 hours of their discovery, and specifying the purchase invoice number for the product. The implementation of the warranty is subject to the condition that the Buyer has not intervened on the products, either themselves or through a third party, since they were made available to them. More specifically, any product installed or painted by the Buyer may not be subject to any claim against Ballay.

Upon receipt of the warranty claim, Ballay may request the Buyer to take photographs to identify the defect. Following receipt of these photos and the description of the issue encountered, Ballay shall contact the Buyer. If Ballay authorises the warranty return, it shall inform the Buyer of the terms and conditions for the return of the Products.

The warranty does not cover any defects resulting from any:

- damage or accident due to negligence,
- lack of monitoring or maintenance,
- defective implementation or which does not comply with Ballay's recommendations,
- non-compliance with DTUs,
- natural deformation of materials,
- any attempted repair by the Buyer,
- or normal wear and tear.

Ballay's warranty to the Buyer exists and applies only with the latter directly and does not extend to any third parties to whom the equipment may be resold by the Buyer, and the latter agrees to indemnify Ballay against any claims arising therefrom, including in connection with any direct action brought by a customer of the Buyer.

VII - RETENTION OF TITLE

In accordance with Articles 2367 et seq. of the French Civil Code, the products are sold subject to retention of title. Consequently, the transfer of ownership to the Buyer is deferred until full and effective payment of the price, both in principal and incidental, even if payment terms were granted.

Should the price not be paid on its due date, the Company may claim the products and cancel the sale, as specified above, at the expense, risk and peril of the Buyer.

Cheques, electronic drafts and bills of exchange shall only be considered as payments from their effective collection, and the retention of title clause shall remain in full effect until that date.

Under these conditions, the Buyer undertakes to take the necessary measures to ensure that the products stored can be individualised and kept in accordance with the technical requirements provided by Ballay. Similarly, it is specified as required that the products subject to the retention of title cannot be

processed, mixed with other goods or resold to any third party until the price thereof has been paid in full.

During the entire retention of title period, the Buyer undertakes to take out an insurance policy covering all risks and damage that may affect the goods subject to the retention of title, at its own expense. Ballay may request proof of this insurance policy from the Buyer at any time.

In the event of judicial safeguard, receivership or liquidation proceedings, any outstanding orders not yet delivered shall be automatically cancelled, unless cash settlements are accepted by the competent bodies under said proceedings. Ballay reserves the right to claim the goods in stock in accordance with the provisions of Articles L. 624–16 to L. 624–18 of the French Commercial Code.

The above provisions shall not preclude the transfer to the Buyer of the risks of loss or deterioration pertaining to the goods subject to retention of title, along with the liability for any damage they may cause, upon the dispatch of the products from the Company's warehouses.

VIII - INTELLECTUAL PROPERTY

All models, samples, brochures, and in general all documents provided by Ballay to the Buyer are reserved for the agreed use, and shall not in any way entail any assignment, licence, or any kind of transfer of Ballay's intellectual property whatsoever to the benefit of the Buyer, which shall remain the exclusive property of the Company.

Any reproduction, modification, incorporation or use of such materials in a different context shall only be permitted with the written consent of Ballay, and shall be subject to applicable laws, in any event.

IX - LIABILITY

9.1. Exclusion of Liability

Ballay draws the Buyer's attention to the fact that the products sold hereunder must be handled with care and stored in accordance with the DTUs (standardised technical documents) applicable to wood internal joinery, at an ambient temperature as close as possible to that encountered for their end use, protected from bad weather and the effects of humidity.

9.2. Limitation of Liability

Should Ballay's liability be invoked, the amount of compensation due shall be capped at the amount of the order in question.

In any event, Ballay's liability may only be incurred for direct damages, to the exclusion of any indirect damages suffered by the Buyer such as operating losses, loss of earnings or opportunity.

X - MISCELLANEOUS PROVISIONS

10.1. Amendments

The Company reserves the right to adapt or amend these General Terms and Conditions of Sale at any time. The Company shall inform the Buyer of such changes by email, the validation of the Buyer's first order subsequent to this information shall imply their express acceptance of these changes.

10.2. Independence of the Contract Clauses

Should any provision under these General Terms and Conditions of Sale be deemed unenforceable under any applicable law, the Parties agree to renegotiate it in good faith in order to preserve the economic position enjoyed by them as close as possible to that mentioned under the provision rendered unenforceable. Should they fail to replace this provision in a mutually acceptable and

applicable manner, this provision shall be excluded from the terms and conditions, and the remainder of the terms and conditions shall be construed and applied as if such provision were excluded.

10.3. Tolerance

Should the Company not enforce any given provision under these General Terms and Conditions of Sale, or not exercise any right or remedy provided hereunder, this shall in no case constitute a waiver of said provision, rights or remedies.

10.4. Force Majeure

The Parties shall not be held liable for any failure to perform their obligations, nor for any damage related in particular to strikes, shortages of raw materials, embargoes, fires, natural disasters, government decisions, acts of war, subcontractors and any other cause beyond their control and generally accepted as an event of Force Majeure within the meaning of Article 1218 of the French Civil Code.

10.5. Acceptance

In placing an order with Ballay, the Buyer fully and unreservedly accepts these General Terms and Conditions of Sale, to the exclusion of any other document inconsistent with this Agreement. Consequently, no special terms and conditions may prevail over these General Terms and Conditions of Sale, without the prior, express and written acceptance of the Company. In the absence of the Company's prior, express and written acceptance, any contrary conditions opposed by the Buyer, including its own terms and conditions of purchase, shall therefore be unenforceable against the Company, regardless of when they may have been brought to its attention.

10.6. Personal Data

In accordance with the legal and regulatory obligations under the Personal Data Law and in particular the General Data Protection Regulation (GDPR) no. 2016/68, the French Data Protection Act of 6 January 1978 in its latest version, the G29 guidelines, and the recommendations of the French Data Protection Authority, the Buyer has a right to access and rectify any data concerning it and kept by Ballay.

10.7. Applicable Law/Competent Jurisdiction

These General Terms and Conditions of Sale shall be governed by and construed in accordance with French Law.

All disputes to which these General Terms and Conditions of Sale may give rise, whether in terms of their validity, interpretation, execution, non-execution and termination, or any other matter relating thereto, shall, in the absence of prior conciliation, be submitted by express agreement to the competent Commercial Court in the jurisdiction of Ballay's registered office, even in the event of multiple defendants, summary proceedings or the introduction of third parties.