

GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SALE OF PRODUCTS AND/OR SERVICES

1. GENERAL PROVISIONS

1.1 These general terms and conditions apply to the sale of all Products or Services of THEORIZ (the "Seller") to its customers (the "Buyer" or "the Customer").

1.2 By confirming its order and accepting the Seller's offer, the Buyer automatically adheres to these General Terms and Conditions, which form an integral part of the contract between the parties, notwithstanding any contrary provisions that may appear in any documents issued by the Buyer, subject to the special terms and conditions that the Seller and the Buyer have specifically entered into writing. Any information provided verbally or by telephone is only valid if confirmed in writing.

1.3 Orders are made out to and sent to THEORIZ, 36 rue Emile Decorps - 69100 Villeurbanne - France, and the contract is not deemed valid until written confirmation of the order has been issued by the Seller.

1.4 The Seller is not required to supply the Products and/or Services and the supply time provided for in the contract only starts to run after the Buyer has paid the Seller in full the sums provided for in paragraph 3.1.

1.5 Any derogation from these General Terms and Conditions may only be made in the offer issued by the Seller. In the event of a conflict between these General Terms and Conditions and the offer, the offer shall prevail.

1.6 The Products and/or Services must be precisely defined in the offer. Any Product and/or Service not described in the offer is deemed not to be included in the offer and shall be submitted in a new offer by the Seller.

2. PRICE

2.1 Unless otherwise indicated, all prices and offers shall be valid for a period of sixty (60) days from the date of the offer, subject to the terms of these General Terms and Conditions.

2.2 Prices are exclusive of taxes, duties, charges, and stamp duties of any kind that may be payable outside of French territory. However, in the event that the tax authorities or any other competent authority require the payment, at any time, of said taxes, duties, charges, or registration duties, the Seller, after providing the Buyer with proof of payment of the above duties and taxes, shall be entitled to the reimbursement of said sums from the Buyer within thirty (30) days from the date of receipt of said proof of payment. If the Buyer fails to reimburse the Seller within the aforementioned period, the Seller shall have the right to suspend the supply of Products and/or Services.

2.3 Unless otherwise agreed, the Prices of the Products are exclusive of VAT, “Ex-Works” (as defined in ICC INCOTERMS 2020).

3. TERMS OF PAYMENT

3.1 A deposit of 50% applies to all offers issued by the Seller.

3.2 Invoices shall be payable within 30 days after the invoice date.

3.3 Any delay in payment shall automatically and without further formality suspend, immediately and until regularisation, the Seller’s services, at the Buyer’s risk. In addition, and without prejudice to the foregoing, any delay in payment shall result in the immediate payability of all sums due, plus interest equal to the interest rate applied by the European Central Bank to its most recent refinancing operation, increased by 10 percentage points, calculated per calendar day until the effective full payment date. Late-payment penalties are payable without a reminder being necessary. Any delay in payment shall automatically result in the payment of a lump-sum compensation of €40 as compensation for recovery costs, without prejudice to additional compensation due for recovery costs in the event that this fixed amount is exceeded.

3.4 In the event of a delay of more than two weeks, the Seller shall also have the right to terminate the contract with immediate effect and without prior notice, without prejudice to any damages for the loss suffered.

4. DELIVERY OF PRODUCTS AND/OR SERVICES

4.1 Products shall be delivered ex-works. Transport, insurance, import/export and preparation operations are the responsibility of the Buyer and undertaken at its expense and risk. Transport costs and the risk of loss and damage shall be borne by the Buyer.

4.2 Delivery deadlines set by the Buyer do not bind the Seller unless confirmed in writing as a binding delivery date. Delivery dates are agreed upon subject to the Seller’s suppliers meeting the agreed delivery times with the Seller.

4.3 In the absence of delivery within the aforementioned period for a reason attributable to the Seller, the Buyer shall have the right to terminate the Contract, after written notice remaining without effect one month after receipt by the Seller, without the Buyer being able to claim, however, any compensation whatsoever. Unforeseen interruptions to operations and any case of force majeure release the Seller from any delivery obligations throughout the duration of said circumstances. In the event of a delivery delay of more than 6 weeks, caused by such circumstances, the Seller and the Buyer are entitled to terminate the Contract.

4.4 The Buyer shall carry out an adequate check of the Products upon delivery and, in any case, no later than five (5) working days after delivery. Any refusal of the Products must be justified in writing. Failing written notification to the Seller within the aforementioned period of (5) days, the Products are deemed to be free from apparent defects on delivery.

In the event of a hidden defect, the claim must be notified to the Seller in writing within 5 working days following the day on which the defect was discovered or was detectable. Any rejected parts will be returned to the Seller for examination and, if possible, for repair. The reprocessing or reassembly by the Seller of defective parts/materials etc. shall not imply any recognition of liability on the part of the Seller.

4.5 If the Seller carries out assembly or installation works on the Buyer's site, the parties agree on deadlines for the performance of these services and, after completion, draw up an acceptance protocol. The acceptance protocol confirming final and unreserved acceptance of the Seller's services is signed at the end of the Seller's intervention by both parties. Each party retains one copy. When the Buyer expresses reservations about the services provided by the Seller, the parties undertake to verify evidence of the defects or non-conformities reported and, where applicable, to remedy them. The Buyer is neither authorised to carry out itself the services subject of the reservations expressed, nor to retain part of the price of the order. The removal of reservations is the subject of a certificate of removal of reservations signed by both parties.

5. RETENTION OF TITLE

5.1 In the event of product sales, ownership of the products shall remain with the Seller until all sums due under the contract have been paid in full. The retention of title does not affect the transfer of risks as provided for in 4.1 above. The Seller may demand the return of the Products subject to the retention of title in the absence of payment by the Buyer of a single fraction of the price on the agreed dates, or in the event of non-performance of the obligations incumbent upon the Buyer, including in the event of safeguarding, receivership or court-supervised liquidation of the Buyer, without any other formality than a formal notice to return the Products sent by registered letter with acknowledgement of receipt.

5.2 In the event of resale of the products prior to their full payment, the Seller shall be entitled to claim the price or part of the price of the delivered products from the subsequent purchaser. In the event of suspension of payment by the Buyer, the latter is not authorised to collect the price or part of the resale price of the delivered products. Only the Seller is authorised to receive said price from the subsequent purchaser. The Buyer also undertakes to actively participate in drawing up an agreed statement of facts regarding the products in its inventory for which the Seller may claim ownership. Failing this, the Seller is already authorised to have them inventoried by bailiff's report at the Buyer's expense.

6. WARRANTY

6.1 Without prejudice to the application of public policy rules, the Seller guarantees its supplies against any hidden defect in design or manufacture that would render them unfit for the use for which they were intended, for a period of one year from delivery. Bulbs are expressly excluded from this warranty.

6.2 This warranty obligation is, however, expressly limited to the repair or, at the Seller's discretion, a new replacement of its supplies, including labour, spare parts and travel, to the exclusion of any compensation for any reason whatsoever, in particular direct or indirect losses. Repaired products or new replacement products shall be shipped to the Buyer in

accordance with the shipping terms set out in these General Terms and Conditions. This warranty does not cover normal wear and tear, lack of maintenance or any use that does not comply with the Seller's instructions.

7. LIMITATION OF LIABILITY

7.1 UNLESS OTHERWISE PROVIDED BY LAW, GROSS NEGLIGENCE OR WILFUL MISCONDUCT, THE SELLER'S OVERALL LIABILITY, INCLUDING THE PAYMENT OF PENALTIES, SHALL NOT EXCEED 20% OF THE CONTRACT'S EX-VAT AMOUNT.

7.2 THE SELLER (AND ITS INSURERS) SHALL REFUSE ALL LIABILITY IN THE EVENT OF INDIRECT OR IMMATERIAL DAMAGE, SUCH AS, INTER ALIA, LOSS OF PROFITS, LOSS OF ANY CONTRACT, LOSS OF INCOME, ETC.

8. FORCE MAJEURE

The Seller shall not be held liable if the non-execution or delay in execution of any of its obligations results from a case of force majeure, and in particular in the event of a lockout, strike, total or partial work stoppage at the Seller or its suppliers, pandemic/epidemic, natural disaster, war, revolution and unlawful actions, requisition, fire, flood, tooling accident, scrap parts in the course of manufacture, disruption of energy or raw material supplies, interruption or delay in transport, legal or administrative measures preventing, restricting or delaying the manufacture or import of parts. The Buyer shall not be entitled to invoke, by reason of force majeure, an epidemic known at the date of signature of the Contract, or its effects, in order to terminate the Contract and release itself from its obligations towards the Seller and shall remain liable for full payment of the price provided for in the Contract, including if it decides to cancel or postpone the event justifying the conclusion of the Contract. When the Contract includes the rental of equipment by the Seller, the Customer assumes the risk of loss or deterioration of the rented item resulting from the occurrence of a case of force majeure.

8. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

8.1 All intellectual property rights and know-how contained in the documents transmitted, the Products delivered or the Services provided shall remain the exclusive property of the Seller. The parties are bound by an obligation of mutual confidentiality concerning the information (documents on any medium whatsoever, reports concerning meetings, plans, exchange of computer data, etc.) exchanged by the parties in connection with the preparation and execution of any Order.

8.2 The Purchaser shall refrain from modifying, adapting, correcting, translating, or creating derivative works based on the Products or any part thereof, improving or otherwise modifying the Products without the prior written consent of the Seller; it shall also refrain from incorporating the Products into other products not supplied by the Seller. In the event of the provision of software, the Seller grants the Purchaser a non-exclusive, nontransferable right to use the software, but only in connection with the Offer, provided, however, that Purchaser shall not (i) make any permanent copy, translation or adaptation of the software, (ii) modify the software in a manner that does not comply with the related documentation, (iii)

decompile the software, (iv) sell or distribute the software. Software source codes will not be provided to the Buyer.

9. ASSIGNMENT

9.1 The Buyer may not assign the order to a third party without the prior written consent of the Seller. The Contract may be assigned by the Seller at any time, such assignment terminating any obligation of the Seller with respect to the Contract.

GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SALE OF PRODUCTS AND/OR SERVICES

10. STATUTORY LIMITATION

Any action against the Seller lapses after 12 months from the day the Buyer knew or should have known of the defect in the Products and/or Services sold.

11. APPLICABLE LEGISLATION – JURISDICTION

11.1 These General Terms and Conditions and the contract concluded between the parties for the supply of the Products and/or Services are subject to French law.

11.2 Any dispute arising from the interpretation or application of these General Terms and Conditions, or from the conclusion, performance or termination of the contract between the parties, shall be under the exclusive jurisdiction of the Commercial Court in whose jurisdiction the Seller's registered office is located, including in the event of the introduction of third parties or multiple defendants.