

ARTICLE 1 - APPLICATION

1.1 These General Terms and Conditions of Sale ("GTC") govern the business relationship between the Buyer and the Company (hereinafter referred to individually as the "Party" and collectively as the "Parties") in relation to any delivery of products and goods by the Company. These GTC are an integral part of and apply to all orders relating to the sale of products and goods sold by the Company. The Parties have jointly and expressly agreed to exclude the application of the provisions of Article 1119 paragraph 2 of the French Civil Code, to apply the GTC.

For the purposes hereof, the company shall be understood to be PLASTIMO GROUP, a simplified joint stock company with a capital of € 982,142.70, whose registered office is located at 21 Rue Amiral Dordelin, 56100 Lorient, France, France, registered in the Lorient Trade and Companies Register under number 788 428 902 (hereinafter the "Company").

1.2 These GTC shall come into force on 11th July 2022. They cancel and replace any other general conditions previously issued by the Company.

1.3 These GTC may be completed by Special Terms and Conditions of Sale (STC) validated by the Company as part of its commercial policy in return for the performance by the Buyer of services requested by the Company in connection with the purchase and sale operations. The Buyer's general terms and conditions of purchase are excluded and have no effect.

1.4 The contractual relationship between the Company and the Buyer is governed exclusively by the following contractual documents, presented in descending order of legal value (i) any STC, (ii) these GTC, (iii) any other contractual document and, if applicable, (iv) the Buyer's order. In the event of a contradiction between one or more provisions in any of the documents listed above, the higher-ranking document shall prevail. The term "Contract" means the GTC and any order(s).

ARTICLE 2 - OPENING OF AN ACCOUNT

The Company sells exclusively to professional buyers registered in the Trade and Companies Register. The opening of an account is only effective once the registration file is accepted and validated by the Company.

ARTICLE 3 - ORDERS

Orders can only be placed once an account has been opened. However, exceptional derogations are possible, in particular in the case of urgent requests, with the express approval of the Company. Sales processed by our agents, sales representatives or intermediaries only become perfect and definitive after the Company has expressly accepted the order in writing.

Any changes requested by the Buyer will only be taken into account, at the sole discretion of the Company, if they are notified in writing. In any case, changes can only be accepted if they are notified at least 5 days before the planned delivery date, and after the Buyer has signed a new specific order form and with a possible adjustment of the price.

If the change is not formally accepted in writing, the advance payments made will not be returned.

ARTICLE 4 - IN / OUT OF CATALOGUE ITEMS

4.1 For products listed in our catalogue, the Buyer acknowledges that the specifications listed in our catalogue are subject to change without notice.

4.2 For non-catalogue products and custom-made products, orders will only be taken into account upon written request. The quotation sent to the Buyer is only valid for a limited period (refer to the quotation). Validated orders are

considered firm and cannot be cancelled under any circumstances. The items concerned will not be returned or exchanged. A deposit of at least 30% of the order value is required at the time of ordering. The payment is due on delivery, unless clearly agreed by quotation.

ARTICLE 5 - DELIVERY

5.1. The Company undertakes to use its best endeavours to deliver the items in accordance with: (i) the incoterms determined between the Parties, and (ii) the delivery dates communicated by the Company. Unless otherwise agreed between the Parties, delivery shall be deemed to have taken place once the items have been made available to the Buyer in accordance with the Incoterm determined between the Parties. Partial deliveries are allowed and the Company shall be entitled to payment for such partial deliveries.

5.2. In the event of a delay in delivery due to a cause not exclusively attributable to the Company (such as, without limitation: force majeure, late payment by the Buyer, late and/or incomplete supply of documentation or elements by the Buyer, late supply of products and/or of the products making up the final product, export authorisation or licence, etc.), a reasonable extension of the delivery period shall automatically be granted to the Company.

5.3. The Products shall be packaged and wrapped in accordance with the Company's standard packaging methods. Any special packaging or wrapping requested by the Buyer shall be at the Buyer's sole expense, subject to the Company's prior acceptance, and shall be notified to the Company sufficiently in advance to enable it to take account of such special requests.

ARTICLE 6 - RECEPTION

Without prejudice to the measures to be taken with regard to the carrier in accordance with Articles L 133-3 et seq. of the French Commercial Code (in particular, compulsory notification by registered letter with acknowledgement of receipt within three days to the carrier), the Buyer shall :

(i) take possession (loading and/or unloading) of the products covered by the order at the agreed place, date and time and to check their conformity with the order;

(ii) report any anomaly concerning these products upon receipt (in particular by indicating its written reserves on the document where the carrier asks the Buyer to discharge the shipment) by producing any evidence necessary to demonstrate these anomalies, shortages, apparent defects.

The Buyer shall check the condition, quantity, quality of the products and more generally the conformity of the products delivered with the contents of the order concerned or the dispatch note.

(iii) confirm the anomalies found to the Company by registered letter with acknowledgement of receipt within forty-eight (48) hours of receipt of these products. The Buyer shall provide any justification as to the reality of the missing anomalies, apparent defects noted. Otherwise, the products are considered accepted and compliant. After this period and/or without reservation by the Buyer, the products shall be deemed to have been accepted without reservation by the latter.

ARTICLE 9 - QUALITY

As a producer and/or distributor, the Company undertakes to comply with the rules relating to Extended Producer Responsibility (EPR). In this respect, the Company is a member of various eco-organisations in order to finance the collection, recycling and recovery of waste, the identification numbers of which are as follows

- HHW : FR231272_07UVPE
- Packaging : FR024319_01YPSO

- Pyrotechnics : FR231272_07UVPE

ARTICLE 10 - RETURN OF GOODS

No goods may be returned by the Buyer without the prior written consent of the Company, obtained in particular by fax, post or e-mail. Any product returned without this agreement will be at the Buyer's expense and risk. If accepted, the returned goods must correspond to the return form issued by the Company's Sales Department. The order and the purchase invoice will be included in an envelope attached to the package.

In case of acceptance of the return of goods, the amount of the credit note will automatically be reduced by 15% to compensate for the return costs. An additional 10% discount will be applied if the products are not returned in perfect condition and in their original packaging without any price tag. Credit notes for returned goods are not refundable.

Any product returned to the Company and not collected by the Buyer within six (6) months will be destroyed by the Company.

ARTICLE 11 - PRICES

11.1 The prices of the goods are established and invoiced in Euros, on the basis of the tariffs in force on the day the order is accepted. No deductions from invoices will be accepted for any reason. Unless otherwise agreed between the Parties, the prices are EX-WORKS (EXW ICC 2021) at the place designated by the Company, excluding loading.

11.2 Prices are net and exclusive of VAT and other taxes, ex works and packaging. They do not include transport or any customs fees and insurance, which are the responsibility of the Buyer. Any tax, duty, fee or other benefit payable under the regulations of an importing or transit country shall be borne by the Buyer.

Any order of less than 100 Euros net of tax will be increased by 10 Euros net of tax, corresponding to the management costs.

11.3 Any changes to the prices and conditions of sale shall be indicated in advance by the Company.

ARTICLE 12 - INVOICING - PAYMENT TERMS

12.1 Invoicing shall take place when the goods leave our warehouse. All invoices are payable to the Company's address.

12.2 All first orders are payable in advance. Unless otherwise stipulated in the order, payments shall be made within 30 days of the issue of the invoice by the Company.

12.3 For sales in metropolitan France and Corsica of items in the catalogue, payment shall be made in cash, in full, on the day of delivery of the products, unless special conditions are expressly agreed by the Financial Department. Any derogation must be subject to prior written agreement, accepted by the Company.

12.4 For sales of non-catalogue items and special productions, a minimum deposit of 30% of the total purchase price of the products shall be required at the time the order is placed. The balance of the price shall be paid in cash on the day of delivery, unless otherwise clearly agreed in a quotation.

12.5 No discount will be granted for early payment, unless specifically agreed in writing in advance.

12.6 In the event of disagreement on any part of the invoice, the Buyer undertakes to pay the undisputed part without delay. Therefore, it is understood that no delay in payment can be attributed to any dispute concerning an order, after the 3-day complaint period.

12.7 PLASTIMO GROUP will not be obliged to deliver the products ordered by the Buyer if the Buyer does not pay the price under the terms and conditions indicated above.

12.8 Any delay in the payment of an invoice, any return of an unpaid bill of exchange, shall render immediately payable all sums due by the Buyer, even if not yet due, 48 hours after receipt of a formal notice by registered letter, without prejudice to any other course of action. Any delay will result in the suspension of all current and/or future deliveries. These suspensions of deliveries may not under any circumstances be the subject of a claim for damages.

Failure to pay will be subject to late payment penalties, the rate of which is equal to the interest rate applied by the European Central Bank to its most recent refinancing operation, increased by 10 points, as well as a fixed indemnity for collection costs of at least 40 Euros in accordance with Article L441-10 of the Commercial Code. Penalties are calculated on the amount of the invoice including VAT. They are automatically due and payable the day after the due date indicated on the invoice without any formality or prior notice, and without prejudice to any other action that the Company may be entitled to take.

12.9 If the Buyer has failed to fulfil any of its obligations under a previous order, it may be refused a sale unless the Buyer provides satisfactory guarantees or payment on order. No discount for cash or advance payment will be granted.

ARTICLE 13 - LEGAL COMPENSATION

In the event of a dispute and in accordance with the legal provisions, the Purchaser may not proceed with compensation, except with the prior written agreement of the COMPANYY.

ARTICLE 14 - RETENTION OF TITLE

IN ACCORDANCE WITH ARTICLE 2367 OF THE CIVIL CODE, THE COMPANY RESERVES THE OWNERSHIP OF THE GOODS DELIVERED UNTIL FULL PAYMENT OF THEIR PRICE HAS BEEN RECEIVED BY THE COMPANY. ANY CLAUSE INDICATED THE CONTRARY SHALL BE DEEMED UNWRITTEN.

Partial payments will be applied in priority to the oldest sales. The Buyer shall ensure that identification of the goods is always possible. In the case of goods that are not strictly identifiable because they do not have a serial number, the reservation of ownership extends to articles with the same reference.

The Company shall be entitled to exercise its ownership rights in any of the Products in the possession of the Buyer. As these products are conventionally presumed to be unpaid, the Company may take them back or claim them as compensation for all its unpaid invoices, without any formality, at the Buyer's expense and risks.

In addition, if the said products are damaged, lost or stolen, the Buyer shall be fully liable for the consequences of such damage. Therefore, the Buyer is obliged to take out an insurance policy that will guarantee the payment of the indemnity directly to the Company.

ARTICLE 15 - TRANSFER OF RISK

The transfer of the risks of loss, theft, destruction and deterioration of the Company's products shall be carried out as soon as the said products are made available (leaving the factory or warehouse) in accordance with the incoterm determined between the Parties.

The Buyer undertakes to take out an insurance policy for the benefit of the Company covering loss, theft, fire and destruction of the goods delivered, as soon as they are made available and until their transfer of ownership, and undertakes to provide proof of this on any request from the Company.

In case of default related to the previous stipulations, the Company shall be entitled to postpone delivery until such proof is presented.

ARTICLE 16 - GUARANTEE AND AFTER-SALES SERVICE

16.1 All products are guaranteed for one (1) year (invoice date) against material or manufacturing defects to the exclusion of any other legal warranty. They must be returned within this period to the Company in accordance with the terms and conditions specified in Article 10 of these general terms and conditions of sale.

16.2 Subject to receipt or examination of the returned Product, carriage paid, and the Company's warranty obligation being acknowledged by the Company or demonstrated by the Buyer, it is expressly agreed between the Parties that the Company's obligation to warrant the Product, as per clause 16.1. above, is strictly limited, at the Company's discretion, to the obligation to replace, repair or refund non-conforming Products. In the event that the repair must be carried out immediately by the Buyer, or can be carried out on site, the Buyer shall inform the Company for prior approval before carrying out the repair, on pain of rejection of the guarantee. No compensation, modification, reimbursement or payment of labour costs for assembly or dismantling can be claimed.

If the Company replaces the product, the replacement product will be made available to the Buyer under the same conditions as those defined for the sale of the products.

If the purchase price of the defective product is refunded, the refund will be in the form of a credit note. When, after inspection, an apparent defect or shortcoming is actually found by the Company, the Buyer may ask the Company to replace the non-conforming items and/or to make up for the shortcomings, without claiming any compensation, price reduction or cancellation of the order.

However, in the event of a defect recognised by the Company, its obligation is limited to replacing the defective quantities. No compensation shall be paid for this for any reason or prejudice whatsoever.

16.3 The guarantee mentioned in Article 16.1 above does not cover: the costs of assembly and disassembly, breakdowns resulting from improper use (fall, incorrect power supply, assembly defect, etc.), negligence, lack of supervision or maintenance, defective equipment following intervention by an unauthorised person, transport costs, use in abnormal or unsuitable conditions of the products by the Buyer or end user and natural wear and tear linked to the use of the products.

Parts replaced during an out-of-warranty intervention are covered by a new warranty for the current season.

16.4 Life rafts must be sent in their original packaging either directly to the approved servicing stations (a list of which is accessible on the Company's website) or through the Company's dealers and distributors (also accessible via the website). Each overhaul is charged on a flat rate basis regardless of where the raft is deposited or picked up. The Buyer may request an estimate prior to any overhaul or repair. For any refused quotation, a fixed price for labour and transport will be charged to the customer.

ARTICLE 17 - FORCE MAJEURE

17.1 Neither Party shall be liable for any breach of any of its obligations under this Agreement in the event that such breach is caused by force majeure resulting directly or indirectly from any event beyond its reasonable control, including but not limited to: fire, flood, strike, war, acts of government or military authorities, terrorism or embargoes.

17.2 The Party concerned undertakes to notify such an event of force majeure, its estimated duration and its consequences on the performance of the Contract as soon as possible. Each Party shall use its best efforts to minimise the effects of such force majeure. Each Party shall use its best efforts to minimise the effects of such force majeure.

17.3 The Company reserves the right to suspend or terminate all or part of the order in the event of force majeure, in particular in the event of bad weather, insufficient quantities of products on the market, likely to stop or reduce the sale of its products or any causes not directly and exclusively attributable to the Company. The Company shall inform the Buyer in this respect and shall not be liable to the Buyer for any compensation of any kind whatsoever.

ARTICLE 18 - TERMINATION

18.1 The Buyer may terminate the Contract in whole or in part, without judicial intervention, by sending a registered letter with acknowledgement of receipt, in the event of the occurrence of one of the following events (i) material breach for more than 3 months after receipt by the Company of a notice sent by the Buyer (ii) in the event of the opening of receivership or liquidation proceedings against the Company; and (iii) without prior notice if an event of force majeure as defined in Clause 17 would continue for more than ninety (90) days.

18.2 The Company is entitled to terminate the Contract in whole or in part, without the intervention of a judge, by sending a registered letter with acknowledgement of receipt, in the event of one of the following events occurring: (i) immediately in the event of late payment by the Buyer of more than 10 days; (ii) without prior notice, and in compliance with the legal provisions in force, in the event of an insolvency procedure or liquidation proceedings against the Buyer, or in the event of a change of control of the Buyer; and (iii) without prior notice if an event of force majeure as defined in Article 17 continues for more than ninety (90) days

18.3 Termination of the Contract shall not relieve the Parties of any rights and obligations which by their nature or express stipulation are to continue beyond termination, including but not limited to those in Articles 14, 16, 17, 19, 20, 21, 22 and 23.

ARTICLE 19 - INTELLECTUAL PROPERTY

19.1 Unless otherwise provided in the GTC, it is agreed that the performance of the Contract does not entail any assignment of intellectual property rights in respect of the products or goods whether or not created in the course of the performance of the Contract, which rights shall in any event be and remain the sole property of the Company (or where applicable the third party author). The Company thus remains the owner of all plans, studies, manufacturing documents, tools and other intellectual property rights necessary for the manufacture, use and maintenance of the products or goods produced under the Contract.

19.2 However, subject to full payment of any sums due under the Contract, the Company grants the Buyer a personal, non-exclusive, transferable only to the end user and worldwide right to use the intellectual property rights necessary for the sole use of the products or goods for the duration of their use, to the exclusion of any other right,

19.3 The Buyer undertakes : (i) not to remove or alter any symbol or means of identification which may be affixed by the Company to the products and goods, (ii) to use its best efforts to protect the Company's intellectual property rights.

19.4 The Company shall indemnify the Buyer against any infringement action brought by a third party on the grounds that the products and goods infringe the intellectual property rights of the Buyer. However, this guarantee is subject to the following conditions: (i) that the Company has the direction

of the action and the freedom to defend and settle, and (ii) that the alleged infringement does not result from modifications specified or made by the Buyer or a third party. Within the framework of this guarantee, and within the limits set out in Article 20, the Company shall bear the damages and interest to which the Buyer would be condemned by a decision having the force of res judicata based on the demonstration of an infringement, and shall at its own choice and expense : (i) obtain a licence to the rights of the third party in question, (ii) modify the part of the products in question, (iii) provide an equivalent replacement solution, or (iv) take back the products delivered and reimburse the Buyer for the price of the latter, with the application of a reasonable rate of depreciation.

ARTICLE 20 - LIABILITY

20.1. The Company shall not be liable for any loss caused by any indirect, consequential or incidental damages, however arising, such as labour or travel costs, penalties, storage costs, delay or non-performance of work, losses, costs, damages, loss of income or profit. The Company also declines all responsibility for any incident or damage caused by the products it markets after modification or manipulation by third parties.

20.2 Subject to any public policy provisions to the contrary, the Company's total and cumulative liability arising out of or in connection with the Contract for any cause whatsoever shall not exceed 30% of the Contract amount or €100,000, whichever is the lower. The Buyer waives any claim, action or recourse and indemnifies the Company and its insurers against any claim, action or recourse by its own insurers in excess of this amount.

20.3 The Buyer shall be responsible for carrying out any necessary servicing of certain products sold by the Company, in particular life rafts and life jackets, in accordance with the instructions and user manuals provided by the Company. In this respect, the Company declines all responsibility for such products subject to revision in the event that the revisions are not carried out within the time allowed and/or at the stations approved by the Company.

ARTICLE 21 - PERSONAL DATA

Within the framework of its contractual or pre-contractual relations, the Company is required to process your personal data (surname, first name, contact details, payment data, order history, choices in terms of commercial prospecting, etc.).

The Company undertakes to respect the confidentiality of the data and to process them in accordance with the applicable regulations. The purpose of the processing of personal data carried out by the Company is to manage and follow up orders and requests for quotes, to follow up deliveries and invoicing, to follow up customer relations, to fight against fraud involving payment methods, to deal with any complaints, to send information on similar products and/or services and to send commercial prospecting messages in accordance with the legal provisions in force. This data is collected on the basis of the Buyer's consent in accordance with Article 6.1 a) of Regulation (EU) 2016/679.

Data is kept for the period of time necessary to fulfil the purpose for which it was collected or for a longer period of time if this is necessary to comply with a legal obligation, a period of limitation of an action or in case of litigation. The recipients of this data are the Company, the companies in its group and the service providers and subcontractors responsible for monitoring the commercial relationship, orders, managing payments and sending commercial information on the Company's products.

The Buyer has a right of access to its data, a right of rectification or deletion, a right to limit the processing of its data, a right to withdraw its consent at any time, a right of

portability as well as a right to object to the collection of his/her data by sending a letter to the Company at 21 Rue Amiral Dordelin, 56100 Lorient, France, France or by email to dpo@alliancemarine.fr.

ARTICLE 22 - ETHICS AND ANTI-CORRUPTION

22.1 Each Party shall comply with all regulations, laws and codes relating to anti-corruption, including but not limited to the provisions of : (i) the law n° 2016-1691 of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life, and more generally (ii) the OECD Convention of 17 December 1997 on bribery of foreign public officials in international business transactions and their transposition into any applicable national law.

22.2 Upon request by the Company, the Buyer shall immediately deliver any certificate of compliance with this article, or other statement reasonably required by the Company.

22.3 Without prejudice to any other rights or remedies available to the Company, international conventions or the law, including in particular the award of damages, if it is found that the undertakings or conditions provided for in this article have not been complied with or fulfilled by the Buyer, the Company shall be entitled to suspend the performance of this Contract and/or to terminate the Contract with immediate effect, without notice or compensation being payable to the Buyer.

ARTICLE 23 - APPLICABLE LAW AND JURISDICTION

23.1. As agreed between Parties, these GTC, any orders and sale transactions arising therefrom are governed by the **FRENCH LAW**, to the exclusion of all conflict of laws rules.

23.2 Any dispute between the Parties arising from the Contract shall be settled in an amicable way.

FAILING SETTLEMENT IN AN AMICABLE WAY WITHIN A PERIOD OF SIXTY (60) DAYS, FOR ANY DISPUTE RELATING TO THE VALIDITY, INTERPRETATION, EXECUTION OR TERMINATION OF THIS CONTRACT, THE PARTIES ATTRIBUTE EXCLUSIVE JURISDICTION TO THE COURTS LOCATED WITHIN THE JURISDICTION OF THE COMPANY'S HEADQUARTER OFFICE, NOTWITHSTANDING ANY PLURALITY OF DEFENDANTS AND ANY THIRD-PARTY CLAIMS.

ARTICLE 24. MISCELLANEOUS

24.1 THE BUYER DECLARES : (I) BE A PROFESSIONAL, (II) HAVE HAD THE OPPORTUNITY TO NEGOTIATE THE TERMS AND CONDITIONS OF THIS CONTRACT, AND (III) HAVE SUFFICIENT INFORMATION TO ENTER INTO THIS CONTRACT.

24.2 No failure or delay by any Party in exercising any rights hereunder shall operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise of any rights hereunder, except where the law provides otherwise.

24.3 The Company shall be entitled to subcontract all or part of the Contract and shall remain liable to the Buyer, under the conditions and within the limits set out in the GTC, for the performance of the Contract.

24.4 The Buyer may not assign the rights and obligations arising from the Contract without the Company's prior written consent. However, the Company may freely assign all or part of the contract to one of its affiliates. In such a case, the Company shall be released from its obligations on the effective date of the assignment which shall be notified by the Company to the Buyer within a reasonable period of time.

24.5 In the event that any provision of the GTC is deemed or declared by a court of law to be illegal or unwritten, the remaining provisions of the GTC shall remain in full force.

24.6 The Parties agree that reference to : (i) one gender (male/female) includes the other, and (ii) the singular includes the plural and the plural includes the singular.

24.7 These GTC are written in the English language. In the event that they are translated into one or more languages, only the French text shall be deemed authentic in the event of a dispute.

Date of update : 1st June 2022.