

GENERAL CONDITIONS OF SALE OF THE COMPANY NICOLAS INDUSTRIE

ARTICLE 1 - GENERALITIES

1. In accordance with the article L.441-1 of the Commercial Code, the present general conditions of sale constitute the single base of the commercial relation between the company NICOLAS INDUSTRIE, simplified joint stock company with a capital of 3.000.000 €, located at 19 avenue du Tertre in 89290 CHAMPS-SUR-YONNE, registered at the Trade and Companies Register of AUXERRE under the number 398 984 062 (hereafter the " Seller ") and any professional purchaser (hereafter " the Purchaser ").
2. These terms and conditions apply exclusively to all present and future contractual relationships between the Seller and the Buyer. Any order of goods by Buyer implies acceptance without reservation of these general terms and conditions of sale, Buyer acknowledging having been notified of them and having read them and thereby waiving the right to rely on any contradictory documents (including its own general terms and conditions of purchase), which shall be unenforceable against Seller, unless it has expressly accepted their application in its order confirmation.
3. In any event, all agreements between Buyer and Seller and all modifications of these terms and conditions must be in writing, including any special terms and conditions agreed upon by the parties.
4. Seller's failure to enforce any provision of these terms and conditions at any time shall not constitute a waiver of any subsequent enforcement of such provision.
5. The invalidity of one or more clauses of these terms and conditions shall not affect the validity of the remaining clauses, which shall remain in force.
6. The transfer to a third party of all or part of Buyer's rights and obligations under the order and/or sales contract shall require Seller's prior express written consent.

ARTICLE 2 - OFFERS - ORDERS - ORDER CONFIRMATIONS

1. The offers issued by the Seller are purely indicative. Unless otherwise stated, the offers are valid for one (1) month from their date of issue.
2. Buyer is bound by the order it places with Seller. Each order must be in writing and is firm and irrevocable. Any change in the order must be expressly accepted in writing by Seller and shall result in a price adjustment.
3. The sale shall not be completed until the Seller has issued an order confirmation or signed the sales contract.
4. The sale is of the goods as described in the Seller's order confirmation or sales contract. The Seller's catalogs, brochures and technical descriptions are only indicative. Seller reserves the right to make minor improvements or changes in the characteristics of the goods ordered prior to delivery.
5. Seller's sales representatives are not authorized to enter into contracts with Buyer. Any document binding on Seller must be signed by a duly authorized representative of Seller to be binding on Seller.

6.If Buyer cancels all or part of its order, Seller shall be entitled to compensation for the damage caused to it by the cancellation in the amount of 15% of the selling price of the goods, exclusive of tax, without prejudice to any other penalties provided for in the contract or by law.

ARTICLE 3 - PRICES - TERMS OF PAYMENT

1.All prices are net of taxes, net of discount, ex Seller's warehouse (Champs-sur-Yonne), and are denominated in Euros. The costs of transport, customs, insurance and other services, fees, taxes and levies on the order and which are not mentioned in the sales contract, or the order confirmation are invoiced to the Buyer in addition to the sales price.

2.Unless otherwise agreed between the parties, Buyer shall pay a deposit of 20% of the value of the order, including all taxes, on the date of the order. This deposit shall be refunded by the Seller if the order is not accepted. Any delay in the payment of the deposit will postpone the execution of the order. The remaining part of the selling price and related services is due at the time of invoicing, upon delivery of the goods.

3.In the event of payment by check or bill of exchange, all transaction costs shall be borne by the Buyer, who shall not be duly released from his obligation until the amount due has been definitively credited to the Seller's account.

4.The goods shall be paid for in cash on the contractually agreed due date. Any delay in payment or partial payment shall entail the application, as of right and without prior notice, from the first day of delay, of penalties at a rate equal to twice the legal interest rate (Article L.441-10 of the French Commercial Code), in addition to a flat-rate indemnity for collection costs of forty euros (40 €). The Seller shall be entitled to request additional compensation, upon presentation of proof, if the collection costs incurred are higher.

5.In the event of payment of the purchase price in instalments other than in accordance with the terms, including payment by check or bill of exchange, all sums due by Buyer shall become immediately due and payable as soon as there are reasonable doubts as to Buyer's ability to fulfill its contractual obligations. This shall be the case in any event if the Buyer is eight (8) days late in paying a due date.

6.If the Buyer does not fulfil his obligation to pay the purchase price according to the agreed payment schedule, the Seller is entitled to rescind the contract, to recover the goods and to claim damages.

7.Unless the Seller has given its prior written consent or the conditions for legal set-off laid down in Articles 1347 et seq. of the Civil Code have been met, any set-off between the Seller's claims and those of the Buyer against the Seller is excluded.

ARTICLE 4 - DELIVERY

1.The goods are delivered ex works (EXW, INCOTERMS 2020). The transfer of risk takes place in accordance with the applicable Incoterm.

2.Unless otherwise stated in the order confirmation or in the special conditions, the delivery times are purely indicative. They shall commence when all technical details of the order have been accepted in writing by both parties and the advance payment agreed in the contract has been credited to the Seller's account under the conditions of Article 3.

3.Delays in delivery due to force majeure, as defined by French law, shall not engage the responsibility of the Seller. In addition to events recognized as such by law or jurisprudence, the following are considered

as cases of force majeure economic disruptions, strikes affecting the Seller or its suppliers, exceptional weather conditions, snow, fire, flood, war, production stoppages due to fortuitous breakdowns or delays in delivery by the Seller's suppliers, as well as any disruption, delay or difficulty of supply attributable to the suppliers of the Seller of which it would not have been warned in due time, shortages or interruptions in the supply of energy (water, electricity, gas) affecting the execution of the order, epidemics, pandemics, health crises, being specified that any new wave must be considered as an event of force majeure. In this case, the Buyer shall not be entitled to claim compensation or unilaterally terminate the order and/or the contract. The execution of the order shall only be suspended for the duration of the event and the delivery periods shall be extended accordingly. If the impediment is definitive, the order will be cancelled by operation of law, without compensation on either side.

4. The Buyer is obliged to take possession of the goods within three (3) days of their availability at the Seller's warehouse. The Buyer shall check the goods for conformity and shall declare any reservations in writing. If no reservation is made within this period, the goods shall be deemed to have been accepted by Buyer, this absence of reservation covering any apparent defect, shortage or non-conformity with the contract. If the Buyer does not fulfil his obligations to take over the goods made available, despite a deadline for fulfilment communicated by the Seller by registered letter with acknowledgement of receipt, the Seller shall be entitled to rescind the contract and to claim damages.

ARTICLE 5 - RETENTION OF TITLE - RIGHT OF RETENTION

1. NOTWITHSTANDING THE TRANSFER OF RISKS, THE GOODS REMAIN THE PROPERTY OF THE SELLER UNTIL THE FULL PAYMENT OF THE SALE PRICE IN PRINCIPAL AND ACCESSORY.

2. UNTIL FULL PAYMENT OF THE PURCHASE PRICE, THE BUYER IS ONLY ENTITLED TO USE THE GOODS PURCHASED FOR HIS OWN COMPANY'S ACTIVITIES. HE IS FURTHERMORE OBLIGED TO MAINTAIN THE PURCHASED GOODS IN A GOOD STATE OF REPAIR AND TO HAVE ALL MAINTENANCE AND REPAIR WORK CARRIED OUT BY THE MANUFACTURER OR ON THE MANUFACTURER'S BEHALF, AS THE LATTER DEEMS NECESSARY, WITHOUT ANY OBLIGATION ON THE PART OF THE SELLER.

3. IN THE CASE OF THE SALE OF GROUP PRODUCTS WHICH THE BUYER INTENDS TO USE FOR HIS OWN PRODUCTION, THE RETENTION OF TITLE SHALL APPLY AS LONG AS THE GOODS PURCHASED CAN BE SEPARATED WITHOUT ANY DAMAGE TO THE GOODS OR THE ASSEMBLY MATERIAL.

4. IF THE GOODS PURCHASED ARE VEHICLES, THE BUYER SHALL BE OBLIGED TO TAKE OUT COMPREHENSIVE MOTOR VEHICLE INSURANCE WITH A SOLVENT INSURANCE COMPANY IMMEDIATELY UPON DELIVERY OF THE VEHICLE AND TO SUBMIT THE INSURANCE POLICY TO THE SELLER WITHOUT DELAY. THE SELLER IS ENTITLED TO TAKE OUT THIS INSURANCE AT THE EXPENSE OF THE BUYER IF THE LATTER FAILS TO DO SO. UNLESS OTHERWISE AGREED, SUCH INSURANCE SHALL SERVE TO COVER THE COSTS OF REPAIRING THE GOODS IN THE EVENT OF DAMAGE. IN THE EVENT OF SUBSTANTIAL DAMAGE, THE SELLER MAY WAIVE THE REPAIR OF THE VEHICLE; IN SUCH CASE, THE SELLER SHALL REPLACE THE BUYER IN THE BENEFIT OF THE COMPENSATION PAID BY THE INSURANCE. THE BUYER HEREBY ASSIGNS TO THE SELLER THE RIGHTS ARISING FROM THE INSURANCE POLICY.

5. BY EXPRESS AGREEMENT, THE SELLER SHALL BE ENTITLED TO ENFORCE ITS RIGHTS UNDER THIS CLAUSE AGAINST GOODS OF THE SAME KIND AND QUALITY HELD BY THE BUYER OR BY A THIRD PARTY ON THE BUYER'S BEHALF, THE LATTER BEING DEEMED BY AGREEMENT TO BE THE UNPAID GOODS.

6. THE GOODS MAY NOT BE SOLD OR HANDED OVER TO A THIRD PARTY OR PLEDGED WITHOUT THE PRIOR, EXPRESS AND WRITTEN CONSENT OF THE SELLER. IN THE EVENT OF A THIRD PARTY'S LIEN ON THE GOODS, THE BUYER IS OBLIGED TO INFORM THE SELLER IMMEDIATELY IN WRITING AND TO INFORM THE THIRD PARTY IMMEDIATELY OF THE EXISTENCE AND CONTENT OF THIS RETENTION OF TITLE CLAUSE. ALL COSTS RELATED TO THE RETURN OF THE PLEDGED GOODS SHALL BE BORNE BY THE BUYER.

IN CASE OF RESALE OF THE UNPAID GOODS TO A THIRD PARTY, THE SELLER RESERVES THE RIGHT TO CLAIM THE RESALE PRICE. THE BUYER UNDERTAKES TO INFORM THE SELLER IMMEDIATELY UPON REQUEST OF THE NAME AND ADDRESS OF THE THIRD-PARTY PURCHASER, AS WELL AS THE AMOUNT OF THE REMAINING PRICE DUE TO HIM, IN ORDER TO ENABLE THE SELLER TO EXERCISE HIS RIGHT TO CLAIM ON THE PRICE AGAINST THIS THIRD-PARTY PURCHASER

7. IF THE BUYER FAILS TO FULFIL HIS OBLIGATIONS UNDER THE RETENTION OF TITLE OR IF HE DOES NOT PAY THE AGREED PRICE ON THE AGREED DATES, THE SELLER IS ENTITLED TO DEMAND BY REGISTERED LETTER WITH ADVICE OF DELIVERY THE IMMEDIATE RETURN OF THE GOODS AT THE BUYER'S EXPENSE, WITHOUT PREJUDICE TO HIS RIGHT TO RESCIND THE CURRENT SALES. IF THE BUYER FAILS TO RETURN THE GOODS, THE LATTER MAY BE FORCED TO DO SO BY THE JUDGE OR BY A JUDICIAL COMMISSIONER AUTHORIZED TO SEIZE THE GOODS. THE EXPENSES OF THESE VARIOUS PROCEDURES WILL BE SUPPORTED BY THE CUSTOMER.

ARTICLE 6 - INTELLECTUAL PROPERTY

The sale of goods by the Seller does not entail any transfer of any intellectual property rights to the Buyer, whether on the goods, the spare parts or the documentation supplied. The Buyer is required to respect intellectual property rights, in particular patents, designs and trademarks.

ARTICLE 7 - WARRANTY - LIABILITY

1. The goods are guaranteed for one (1) year from the date of delivery according to the applicable Incoterm, on account of a manufacturing defect. This warranty is limited to vehicles with less than 30,000 km in the year covered by the warranty and to self-propelled machines with less than 2,000 hours of operation in the year covered by the warranty.

Warranty service does not extend the warranty period.

2. Buyer shall immediately report the defect by registered letter with return receipt, accompanied by all evidence enabling Seller to verify the reality of the grievance, under penalty of inadmissibility. Buyer shall allow Seller to make the necessary findings to assess, analyze and remedy the grievance.

3. In the event of a proven defect, Seller may, at its sole discretion, either replace the defective goods or replace the defective parts, to the exclusion of any other remedy and in particular of any right of Buyer to claim damages. Repairs shall be made, at the Seller's option, either at the Seller's headquarters, at the Buyer's headquarters or at a workshop approved by the Seller. Replacement is conditional upon the return of the defective goods and/or parts to the Seller. In the event of defects in tires or equipment not manufactured by Seller, Buyer shall assert its rights against the manufacturer of the defective parts before invoking Seller's warranty. Seller shall transfer its rights in this regard to Buyer.

4. Any claim under this warranty shall be excluded in the following cases:

- When the Buyer is not up to date with his payments,
- When the defect concerns goods reconditioned or purchased second-hand by the Buyer from the Seller,
- In case of normal wear and tear of the goods, lack of maintenance, force majeure, or any causes attributable to the Buyer or a third party.
- When the defects are due to improper use, improper assembly, improper maintenance, abnormal, inappropriate, unforeseeable or contrary to specifications use of the material by the Buyer or a third party,
- When the goods have not been used by a careful and experienced operator, or have been excessively stressed,
- When the goods have been serviced or repaired by a company not authorized by the Seller,
- If the purchased goods have been processed or modified in a manner not authorized by the Seller or if the defect is the result of a modification or processing, even if authorized,
- If the Buyer has not immediately informed the Seller in writing of the discovery of a possible defect in the purchased goods and has not allowed the Seller to carry out the repair.

5. If the goods are a group of components intended for installation in a vehicle, the warranty applies only to that group of components.

6. Buyer may not use a warranty claim to suspend or defer payments or seek a price reduction.

7. In any event, Seller's total cumulative liability for any one order shall not exceed the total amount of such order, exclusive of tax, which amount shall be the maximum amount of compensation for all damages and causes, except for gross negligence or fraud. Compensation for indirect and immaterial damages is expressly excluded. Liability for defective products is excluded in case of damage to property.

8. Pursuant to Article 2254 of the Civil Code, it is expressly agreed that any action against the Seller which finds its cause, origin or object in the order and/or the contract concluded between the parties shall be barred after one (1) year.

ARTICLE 8 - PERSONAL DATA

1. The Parties undertake to comply with the regulations in force concerning the protection of personal data, and the European General Data Protection Regulation, known as the "GDPR", of the European Parliament and Council of 27 April 2016, as well as the law n°78-17 of 6 January 1978, known as the "Data Protection Act", as amended.

2. In the context of the discussions (presentation, negotiation, offer) with the Buyer about the goods and the order, NICOLAS collects personal data of the Buyer's representatives and business contacts, namely: first name, last name, telephone and business e-mail address.

This data is subject to computer processing by NICOLAS. They are recorded in its customer file and are necessary for the execution of its contractual obligations as well as for the respect of its legal and regulatory obligations.

NICOLAS undertakes to respect the confidentiality of this personal data, to process and store it in compliance with the regulations in force, and in any event, for the duration of the commercial relationship with the Buyer, increased by five (5) years as from its termination for any reason whatsoever, for the purposes of the limitation periods applicable in commercial matters.

The personal data collected are intended for NICOLAS, the Data Controller, and its employees authorized to process them by virtue of their functions and for the purposes mentioned above. It is not communicated to third parties, except for companies in its Group, and for the sole purpose of executing the order and/or the contract.

It is not transferred outside the European Economic Area (EEA). If the data is transferred outside the EEA, the Buyer will be informed, and the guarantees taken to secure the data will be specified.

The persons concerned by the processing implemented have all the rights provided for by the Data Protection Act and by Article 15 of the RGPD, namely the right of access, the right of rectification, the right to erasure, the right of opposition, the right of limitation, the right to portability, the right to define advance directives on the fate of the data post-mortem.

To exercise the above-mentioned right(s), it is advisable to contact NICOLAS by sending an e-mail to the address info.nicolas@tii-group.com accompanied by a valid proof of identity of the person concerned.

The person concerned has the possibility of addressing a complaint to the Commission Nationale de l'Informatique et des Libertés (CNIL), located at 3 Place de Fontenoy - TSA 80715 - 75334 PARIS CEDEX 07 - Tel: 01.53.73.22.22.

ARTICLE 9 - APPLICABLE LAW - JURISDICTION

1. These general terms and conditions of sale and the sales made between the Seller and the Buyer are subject exclusively to French law, to the exclusion of any other and of any rules of conflict of laws. The application of the Vienna Convention on the International Sale of Goods is excluded.

2. The application of the provisions of Articles 1222 and 1223 of the French Civil Code is expressly excluded.

3. If these general terms and conditions are translated into one or more languages, only the French text shall be deemed authentic in the event of a dispute.

4. The parties agree that e-mails are admissible in court as evidence of the data and elements contained therein.

5. ALL DISPUTES TO WHICH THE PRESENT GENERAL CONDITIONS AND THE SALES RESULTING FROM THEM COULD GIVE RISE, CONCERNING THEIR FORMATION, THEIR VALIDITY, THEIR ENFORCEMENT, THEIR INTERPRETATION OR THEIR APPLICATION, SHALL BE SETTLED BY THE PARTIES. EXECUTION, THEIR CESSATION, THEIR CONSEQUENCES AND THEIR CONTINUATIONS WILL BE SUBJECTED TO THE EXCLUSIVE COMPETENCE OF THE COMMERCIAL COURT OF AUXERRES, ONLY QUALIFIED TO KNOW IT EVEN IN THE EVENT OF REFEREE, PROCEDURE OF COMPLAINT, INCIDENTAL DEMAND, CALL IN GUARANTEE OR PLURALITY OF DEFENDANTS.