

GENERAL CONDITIONS OF SALE – DISTRI-BRANDS S.A.

1. Preamble

- 1.1. These General Conditions are applicable notwithstanding any special conditions expressly agreed upon in writing by the parties.
- 1.2. These General Conditions are available on the DISTRI-BRANDS website at www.distri-brands.com.
- 1.3. Within these "General Conditions," DISTRI-BRANDS S.A. is referred to as the "Seller" or "DISTRI-BRANDS," while the contracting party or client is referred to as the "Buyer." The Brands represented by the Seller are henceforth referred to as "the Brands" and the Seller's Products are henceforth referred to as "the Products."
- 1.4. On accessing the secure space of the DISTRI-BRANDS website and prior to making an order, the Buyer is considered as having read, reviewed and accepted these General Conditions.
- 1.5. Should an offer be made directly by the Seller, the Buyer is considered as having read, reviewed and accepted these General Conditions by accepting the said offer.
- 1.6. These General Conditions govern relations between the parties to the exclusion of all other General or Special Buying Conditions from the Buyer. Indeed, no General or Special Conditions on the part of the Buyer are applicable to the Seller under any circumstances.

2. Formation of the contract

- 2.1. The contract is deemed as having been formed in a valid manner and the sale complete when, following reception of an order, the Seller confirms same in writing, by e-mail (or by fax in the absence of a known e-mail address).
- 2.2. The contract is also considered as having been formed in a valid manner and the sale complete when the Buyer expressly accepts the price offer proposed by the Seller, in writing, by e-mail (or by fax in the absence of a known e-mail address).
- 2.3. The Seller's agents and representatives do not have signing powers and all contracts negotiated by them must be confirmed directly in writing by the relevant department of the Seller to the Buyer in order to be formed in a valid manner.
- 2.4. Products are deemed as having been accepted if no complaint has been submitted by the Buyer by e-mail or in writing by certified delivery mail to the Seller within eight days of receiving same. In the absence of certification of delivery to the Seller, the latter will be presumed as not having received the complaint.
- 2.5. Should the Buyer exceed his/her internal credit limit authorized by the Seller between order confirmation and billing, the Seller reserves the right to either simply cancel the order, modify it or modify the payment conditions previously agreed between the parties.

Credit limit refers to the maximum order amount authorized to be delivered to the Buyer by the Seller with no immediate cash payment, in the context of a regular and ongoing business relationship between the parties authorizing the Buyer not to pay invoices immediately in cash.

3. Resale limitations and selective distribution

- 3.1. The Seller's Products are intended to be sold by the Buyer at the point(s) of sale identified and validated by the Seller or its representatives. The Buyer is not permitted to sell the Products to third parties without prior written authorization from the Seller, nor to sell the Products at points of sale not validated by the Seller or its representatives.
- 3.2. The Buyer undertakes to immediately withdraw the Products from any point(s) of sale that do not or no longer fulfil the quality criteria required by the Seller's Brands.
- 3.3. In order to display the Products on his website, the Buyer must request prior written authorization from the Seller. Only qualitative websites with a products and brands environment compatible with the Brands' reputation will be accepted. The Buyer explicitly accepts the Seller's right to refuse the former's authorization to display the Products on its website without justification if it does not or no longer fulfils the quality criteria required by the Brands.

4. Product display, stands, window displays and other Marketing Tools.

- 4.1. The Buyer undertakes to display the Products in an orderly manner and to respect the instructions communicated by the Seller or its representatives as far as possible. To this end, the Seller provides documents stipulating its regulations regarding visual merchandising (= the way in which the Pro-

ducts can or must be displayed).

- 4.2. The Buyer can never use stands, window displays or other Marketing Tools (henceforth "Marketing Tools") delivered on a complimentary basis or sold by the Seller for purposes other than displaying the Seller's Products.
- 4.3. The Buyer undertakes to respect the use of each marketing tool in line with the regulations sent by the Seller.
 - 4.3.1. The Buyer can under no circumstances place the Products of one Brand on the Marketing Tools of another Brand, regardless of whether these Products are supplied by the Seller.
 - 4.3.2. The Buyer undertakes to maintain the Seller's Marketing Tools in reasonable condition.
- 4.4. The Seller accepts no responsibility in the event of any form of damage that these Marketing Tools may cause to anything or person. The Seller can therefore never be called upon to indemnify the Buyer for any form of accident. Only the Buyer is responsible for this risk and is advised to obtain insurance against same.

The Buyer will ensure the Marketing Tools are safely set up (fixed to the wall or floor, etc.).
- 4.5. Certain images or visuals provided by the Seller are to be used for a limited time only due to image rights issues. The Buyer will ensure these images and visuals are regularly replaced or removed if their associated rights have expired. The Seller cannot be held responsible for any penalties derived from the Buyer's poor management of these images or visuals, regarding which a usage period has clearly been communicated.
- 4.6. The Buyer undertakes to respect the policy set by the Brands with regard to Marketing Tools authorized at points of sale. In other words, the Buyer undertakes to accept all modifications imposed by the Seller with regard to Marketing Tools such as their withdrawal, replacement or modification.

5. Order cancellation

- 5.1. "Standard" orders:

"Standard" orders are defined as orders for Products regularly featured in the DISTRI-BRANDS catalog or in stock clearance, which therefore do not require special manufacturing on the part of the Seller in order to deliver the order.

In the event of the cancellation of a "standard" order which is being prepared, a fixed-rate fee of 5% of the order total with a minimum charge of EUR 50 will be payable by way of fixed-rate compensation to the Seller.

In the event of the Buyer's failing to fulfil its contractual obligations, the order cancellation effected by the Seller will also entail the charging of a fixed-rate fee of 5% of the order total to the Buyer, with a minimum charge of EUR 50, by way of fixed-rate compensation to the Seller.

- 5.2. "Specially manufactured" orders:

"Specially manufactured" orders are defined as orders requiring special manufacturing on the part of the Seller prior to delivery.

"Specially manufactured" orders are non-cancellable.

In the event of cancellation, the full price agreed between the parties will automatically be invoiced to and due from the Buyer to the Seller.

6. Plans and specifications

- 6.1. Weights, dimensions, capacities, prices and other data appearing in catalogues, websites, brochures, circulars, advertisements, e-mails, recordings, etc. are given by way of approximate indication and are under no circumstances binding for the Seller.
- 6.2. The Seller is bound exclusively to the definitive data expressly stated in the contract signed by the parties when the order confirmation is sent by the Seller, notwithstanding manifest errors.

7. Packaging

- 7.1. Products are generally delivered in the packaging described in the DISTRI-BRANDS catalog.
- 7.2. In the event of stock gaps for a form of packaging, the Seller may deliver the Products in any other form of equivalent packaging.
- 7.3. The Brands represented by the Seller may require modifications to the Product packaging policy at any time. The Buyer unreservedly accepts any packaging modifications imposed by the Brands.

7.4. The Product and Brand packaging can only be used to package the Seller's Products. All other uses are prohibited.

7.5. Unless there is express written agreement on the part of the Seller, the Buyer may not under any circumstances re-package the Seller's Products into packaging other than that authorized by the Brands.

8. Shipping and risk transfer

8.1. Where orders are directly collected from the Seller's factory by the Buyer, the latter takes responsibility for any risks from the point of its taking possession of the order(s) at the factory. In this regard, the Seller's invoice will feature the Incoterm "ex-works" (collected from factory).

In cases where the Products are to be sold in a country other than that of the Seller, the Buyer undertakes to supply the Seller with suitable certification of its transporting the merchandise beyond Belgian borders. Should the Buyer fail to take the Products outside of Belgium, he will be held as sole responsible for the payment and for any extra taxes charged to the Seller.

8.2. Should the Buyer arrange transport for orders using its own transporter, said transport is carried out at the Buyer's own risk.

Under these circumstances, the transporter will provide the Seller with a CMR-type transport manifest. By way of said manifest, the transporter checks and attests to the quantity and condition of the boxes received. No complaints regarding the quantity of boxes delivered or any damage suffered during transport can be submitted by the Buyer on receiving the merchandise.

8.3. If the Seller manages order shipping, it will be responsible for the merchandise until order reception by the Buyer at the site stipulated by same. Risk transfer occurs at the point of merchandise reception by the Buyer. No complaints can be submitted by the Buyer if no objection is made at the point of reception. If the Buyer does not receive the merchandise at the time it is delivered by the Seller, the Buyer holds responsibility for all risks as soon as it arrives at the planned location.

8.4. The seller can under no circumstances be held responsible should the merchandise deteriorate during transport due to force majeure or any extraordinary and unpredictable circumstances beyond the Seller's control and whose consequences could not be avoided regardless of the precautions taken. For the purposes of example, though non-exhaustive, the following can be considered force majeure: impossibility of transport, earthquake, fire, storm, flooding, lightning, collapse of telecommunication networks, etc.

8.5. Shipping costs are always the responsibility of the client, unless the shipment of the order is made on a free shipping basis in line with the sales conditions applicable at the time of the formation of the contract.

8.6. The shipping conditions are always related to the amount of the order(s) sent together and not the amount of the initial order. Shipping conditions therefore apply to a single shipment only, independently of the number of orders. In the event of multiple shipments for a single order whose value exceeds the free shipping amount, the shipment will be invoiced to the Buyer by the Seller.

9. Manufacturing and order preparation times - Transport time

9.1. Preparation times are given indicatively. Preparation time is understood as the time from order confirmation to the Products' leaving the Seller's factory.

The preparation time communicated by the Seller never includes the transport time, time spent in customs, or any other delays affecting the merchandise's transport, whether managed by the Seller or the Buyer.

9.2. The preparation time may be increased if the Buyer does not provide the Seller with all the elements required for appropriate execution of the order in time, or if the Buyer fails to respect its contractual obligations, particularly in terms of payment.

9.3. Unless an absolute deadline is expressly stipulated by the Buyer and expressly accepted by the Seller, any delays to order manufacture or preparation cannot open right to order cancellation or requests for any form of compensation.

9.4. Transport delays can never open right to order cancellation or to any compensation requests.

10. Warranty

10.1. DISTRI-BRANDS offers a 2-year warranty starting from the merchandise dispatch date for all of the Products in its catalog.

10.2. In order to activate the warranty, the Buyer must open a claim on the DISTRI-BRANDS aftersales service website. If no claim is opened on the aftersales service website, the warranty will not apply.

The warranty does not apply in the following circumstances or on the following Products:

- Products modified by the Buyer or its client (labelling or other modification of the original product, etc.)
- Products damaged due to abnormal use (dropped, mechanisms forced, etc.).
- Watch glass.
- Product batteries.
- Fountain pen nibs.
- Cartridges and others Products consumables (cartridges, paper pads, etc.).

10.3. Under no circumstances does the warranty cover additional costs incurred by the Buyer in order to distribute the product. By way of example, should the Buyer incur costs for Product distribution, Product labelling or any other aspects, the warranty will never cover these additional costs, since the Products are considered as having been checked and validated by the Buyer at the point of order reception prior to any treatment or manipulation of same (shipping, labelling, etc.).

11. Retention of title clause

11.1. Merchandise remains the property of the Seller until full payment of same by the Buyer.

12. Payment

12.1. Payment must be made in EUROS or in the currency expressly stipulated in the contract, addressed to the Seller, net and in full, unless there is an agreement to the contrary on the part of the Seller.

12.2. Invoices are considered as valid if sent by e-mail. By accepting these General Conditions, the Buyer accepts e-mail as a valid form for sending invoices.

12.3. Invoices are payable at the deadline stated on the invoice.

Any delay in the settlement of invoices will automatically entail a fixed-rate penalty fee of 15% with a minimum charge of EUR 250 and interest of 12% per year starting from the date of the invoice, without prior notification.

12.4. The Seller may transfer any account receivable to third parties such as a debt collection agency, a bank or a factoring company.

12.5. All taxes should be beard by the Buyer, whether current or future and of whatever type.

12.6. Should the Buyer provide erroneous information regarding the merchandise's final destination or its VAT registration leading to a VAT correction affecting the Seller, the former must settle the full VAT amount as well as all penalties charged to the Seller by the tax administration or VAT authority.

12.7. Invoices are deemed accepted if no objections are made by the Buyer by certified e-mail to Seller within eight days of their reception. In the absence of certification of reception by the Seller, the latter will be presumed as not having been informed of the objection.

12.8. All costs derived from bounced checks or recovered bills of exchange, or the non-acceptance of bills of exchange, letters of credit or, more generally, the Seller's bank's refusal of the Buyer's means of payment will entail the automatic re-invoicing of the fees to the Buyer with a fixed-rate minimum of EUR 15.

13. Jurisdiction clause

13.1. In the event of disputes regarding the validity, interpretation or execution of the contract signed by the parties or any other issues related to same, the exclusive competent legal court will be the Brussels (Belgium) tribunals operating in French.

13.2. Unless there is express written stipulation to the contrary by the parties, Belgian law applies.

14. Clause nullity

14.1. The nullity of one of the clauses in these General Conditions does not affect the validity of the other clauses forming same and does not entail their nullity.