

GENERALS Term and conditions



1 GENERALITIES

The following terms and conditions will govern the common practice of furniture sale to professionals.

These terms and conditions constitute a binding contract between the Customer and ORAY, hereafter named "the Manufacturer". The statements made in these terms and conditions are in conformity with provisions of the Article L.441-6 of the French Commercial Code, following the Act NRE of 15 May 2001 and the "Dutreil" Act of 2nd August 2005. According to the Article L441-6 of the French Commercial Code the general terms and conditions are the foundation of the commercial negotiation. The Manufacturer cannot depart from these rules beforehand. All derogation requests to these terms and conditions are subject to assessment and approval in writing by the Manufacturer. In any case, any derogation, if approved, will only concern the contract in question. By "writing" it is understood that it concerns any written document on paper, electronic mail or fax.

The fact that the Manufacturer may not insist upon one of the present terms and conditions on one occasion does not mean he will not do so in a further instance.

Furthermore, the cancellation of one or other of these clauses will not affect the validity of the other clauses.

The Manufacturer will have the right to impose, if necessary, different general terms and conditions according to the category of customers. The Customer will respect the exclusive or selective distribution agreements made with local partners. The Manufacturer may modify the general terms and conditions if he notifies the Customer two months before their implementation.

2 AREA OF APPLICATION

The terms of the contract binding the Customer and the Manufacturer are included in the following documents:

- Upresent general terms and conditions
- documents supplied by the Manufacturer that will complete the present general terms and conditions
- specific conditions agreed by the two parties
- order form accepted by the Manufacturer
- delivery order form
- invoice

Prices, information and features mentioned on catalogues, newsletters, technical and commercial leaflets or other documents will merely be informative and will not be considered as definite quotations. Moreover, the Manufacturer reserves the right to modify or improve his products if necessary, at any time and without notice, without being detrimental to the Customer.

3 ORDERS

3.1 - Order

The orders will only be valid if accepted by the Manufacturer. Each order accepted by the Manufacturer will imply that the Customer has fully accepted the Manufacturer's proposal.

The Customer is also committed by the actions performed by all his staff members. Every order made for custom-made products will be accompanied by a down payment of 50%.

3.2 - Order cancellation or order modification

When accepted by the Manufacturer, orders will legally bind the Customer to the Manufacturer. The Customer will not be able to cancel whatever his reasons for doing so.

All payments made with the order are considered as down payments made to the Manufacturer and will not be refunded. Modifications and additions made to the order, concerning delivery delays, quantities, or products will have to be submitted to the Manufacturer who will notify the Customer of any subsequent terms and consequences on sales conditions.

3.3 - Opening and keeping an account, financial situation

The Manufacturer reserves the right to impose that, prior to the opening of an account, the Customer supplies accounting, financial and legal documents and, if necessary, warranties.

The Manufacturer reserves the right to request total or partial payment when the order is accepted if the financial situation of the Customer justifies it.

4 PRICES

4.1 - Relevant prices, minimum invoicing, catalogue

All prices exclude VAT, transport and are based on the price list valid at the time of acceptance of the order by the Manufacturer or at the time of delivery if the latter is requested after the new price list is issued. The new price list will be communicated to the Customer at least two months before its implementation. Unless otherwise agreed, each delivery of a product listed in the catalogue will be invoiced at the price mentioned on the acknowledgement of receipt of the order. The Manufacturer reserves the right to request a minimum invoicing for small orders to cover administrative costs.

4.2 - Free delivery

Free delivery is applicable for deliveries above 400€ net price excluding VAT to Metropolitan France (except Corsica) for products identified in Oray current price list. Products will be delivered by courier within 72h, from monday to friday, ground floor, without appointment. A quotation is mandatory for any other type of delivery (express, by appointment,...).

4.3 - Discounts

Following the Customer's request, the Manufacturer will communicate all prices and discount conditions. Each discount will be in effect after a signed agreement between the two parties and cannot be retroactively applied. The present general terms and conditions govern the sale of products and do not prevail for fees that could possibly be granted to the Customer. These fees will be agreed in separate contracts and will be granted for commercial or other services. Discounts to be offered with condition at a later date will only be valid if the Customer meets his binding obligations, particularly with respect to the agreed payment conditions.

4.4 - Unpredictability

Should any unforeseen event beyond the Manufacturer's control occur, the Manufacturer reserves the right to modify his price list according to modalities agreed with the Customer, such as price modifications for raw materials, customs duties, exchange rates or changes in the legislation.

5 TRANSPORT, PACKAGING, EXPENSES, INSURANCE

Screens will be shipped to the Customer at his own risk.

Goods MUST be checked for physical damage before signing to accept delivery from the shipping company. If the goods are damaged or broken, it will be the Customer's responsibility, if necessary, to take legal action against the shipping company, even in cases of free delivery.

The Customer must make any reservations with respect thereto by registered letter to the shipping company within three days of the date of delivery, excluding public holidays, or such other period, as is required by the Article L133-3 of the French Commercial Code.

To be valid, all claims regarding the composition, the quantities or the non-conformity of the goods delivered with those listed on the delivery order form will have to be mentioned on the delivery order form and be countersigned by the driver. Simultaneously, the Manufacturer will have to be informed of these claims as required by the Article L133-3 of the French Commercial Code. Retailers must inform their customers of these terms and conditions.

When signing for acceptance of the delivery order form, the Customer accepts ownership of the products in perfect physical condition. The products must be unpacked and checked so as not to forfeit the right to reject the product for physical damage at a later stage. If the Customer has organized transport and paid for its cost, the Customer will be liable to undertake the cost of any legal action that the shipping company may take against the Manufacturer

6 DELIVERY

6.1 - Delivery terms and conditions

Delivery conditions and logistics may be agreed in a contract between the Manufacturer and the Customer.

6.2 - Delays

Delivery delays are always given as an indication. They are determined by the latest dates of the following: date of acceptance of the order, date of reception of the relevant information to fulfill the contract or date of the reception of the down payment when applicable. If a delivery date is mentioned on the order form, both parties will have to take into account the logistic and administrative constraints of the Customer and the shipping company. The Manufacturer is not liable for delays in delivery caused by circumstances beyond its reasonable control or by force majeure.

7 RETURNS

Products can only be returned after agreement from the Manufacturer. If the Manufacturer agrees to have a particular product returned, this does not mean he agrees to have other products returned, even when similar.

To be returned, products will have to fulfill the following conditions:

- Products can only be returned if they are still listed on the Manufacturer catalogue at the time of return.
- The Customer will have to return the products at his own risk and undertake the cost of transport.
- Products will have to be returned to the address specified by the Manufacturer
- Products will have to be returned in perfect physical condition, protected or in their original packaging
- If returned, products are deemed to be in good physical condition after checking, the Customer will be issued with a refund to the value of the products returned less a fee to cover administrative costs.

These terms and conditions will not apply for custom-made products. When products are returned for after sales services, the same terms and conditions, excepted the part concerning refunds, will apply.

If applicable, repairs will be carried out after the acceptance of a quotation for repair.

8 PAYMENT CONDITIONS

8.1 - Delays

Payments are made to the Manufacturer at the address indicated beforehand. Payment is due within 30 days following the delivery date. Down payments will always be paid in full.

Delays in payment will not be accepted even in case of dispute between the two parties. The Manufacturer will act upon any delays in payment. In the first instance, interest will be due on all overdue amounts, without prior notice, at an annual rate equal to the refinancing rate of the European Central Bank plus seven percent (7%). Only when cashed by the Manufacturer will payment be deemed to be made. Consequently, the Customer must make sure that payment will be cashed within the agreed payment delays. According to the Article L442-6 I 8° of the French Commercial Code, under no circumstances will the Customer be able to deduct any sum from the amount due to the Manufacturer without prior agreement from the latter. According to decree 2012-1115 of 2nd October 2012, a fixed charge to cover debt collection costs will be applied in case of delay in payment.

8.2 - Discount

There will be no discount for payments made before the due date unless prior agreement between the two parties. Under no circumstance will the Customer grant himself a discount. If payment delays are reduced or if payment is made before the due date and the Manufacturer does not grant the Customer with a discount, the Customer will not be able to compensate in another way.

9 RESERVATION TITLE

All delivered goods remain the Manufacturer's property (reserved goods) until full payment of all products and accessories. The Manufacturer reserves the right to collect the

products if full payment is in question or doubt. Nevertheless, the Customer will be liable for any loss or damage that might occur to products after delivery.

10 MODIFICATION AND BREACH OF ESTABLISHED COMMERCIAL RELATIONS

In case of:

- sale of the business, transfer, charges on the business or capital investment in the business, shareholding changes, merging, division or partial contribution in assets - which will have to be listed to the Manufacturer by the Customer - any default in the Customer's liability, particularly all payment issues or insolvency.
 - degrading financial situation of the Customer validated by a financial institution and confirmed by payment delays or when the Customer's financial situation is considerably different from the initial data supplied to the Manufacturer.
- Without prior notice, the Manufacturer reserves the right to:
- request immediate payment for all due amounts
 - suspend all deliveries
 - cancel all contracts in progress or even all commercial relations with the Customer and his subsidiaries.

11 INSTALLATION CONDITIONS

When the Manufacturer will have to install his products on the Customer's site, the Customer will have to supply the Manufacturer with all the useful information concerning the installation and the assembly.

The Customer will have to inform the Manufacturer of all constraints concerning the mounting of the products. If not, the Manufacturer's liability will be disclaimed.

In all cases, the Customer will ensure that the area of work is ready prior the installation of the Manufacturer's products on site. The Manufacturer does not rewire the area of work.

Staff sent by the Manufacturer will only connect the electric products to the main power supplied by the Customer.

Equally, the Manufacturer will not ensure the work to be done on recessed-ceiling when required.

12 WARRANTIES AND LIABILITY

12.1 - Defects covered by warranty

According to the legal warranty concerning latent defects as stated in the Article 1641 of the French Commercial Code, the Manufacturer will commit to deal with any malfunction due to design defect or manufacturing defect in the limit of the hereafter listed conditions.

The Manufacturer's liability will be limited to the replacement or refund of such products at the Manufacturer's discretion and will exclude any compensation or transport and traveling expenses.

12.2 - Warranty limitations

Warranty will not be extending to:

- parts that show natural wear and tear
- damages or accidents that may occur if products are improperly handled and installed by the Customer or a third party
- products misused or improperly maintained
- products improperly stored and neglected
- products modified or altered by the Customer

There will be no warranty on products unpaid by the Customer. The Customer will not be able to use this limitation to suspend or delay payments.

12.3 - Beginning and end of warranty

The warranty is only applicable to defects that will be notified to the Manufacturer within a period of two years from the invoice date or the installation date if prior to the invoice date. Repairs and replacements done within the warranty period do not start a new warranty or extend the initial one.

12.4 - The Customer's liability

The Customer will communicate to his own customers the conditions of the present warranty. To ensure the application of the warranty, the Customer will have to justify and mention all existing defects to the Manufacturer, without delay and in writing. The Customer will also allow the Manufacturer to proceed to the examination of these defects and to perform the necessary repairs, if applicable. Under no circumstance will the Customer himself or a third party attempt to repair or replace defective parts.

12.5 - Liability

The Manufacturer's liability is strictly limited to the above defined warranty. Whatever the cause, corporal damage and serious fault excepted, this liability is limited to the amount of the due sums received according to the contract.

The Manufacturer will not be liable to compensate for, including,

but not limited to, any special, direct, indirect, incidental, or consequential damages, expenses, lost profits, lost savings, business interruption, claim from a third party, etc..

13 GOVERNING LAW AND JURISDICTION

These Terms and Conditions and all disputes arising hereunder and/or related to the products purchased by the Customer will be governed by and interpreted in accordance with the laws of France.

The parties hereby agree and consent to the exclusive jurisdiction of The Tribunal de Commerce in Corbeil, France for the resolution of such disputes. In the event of a conflict between the French and English versions of these Terms and Conditions, the French version of these Terms and Conditions shall prevail.