

STÉPHANIE WOLFFPARIS

**ATELIER E&L DESIGN – A French SARL (limited liability company) with share capital of €6000
Companies and Commercial Registry No. 792 350 514 – 88 Bld Richard Lenoir 75011 Paris**

TERMS AND CONDITIONS OF SALE **Distributors / resellers**

1/ General:

These are the terms and conditions of sale of ATELIER E&L Design (hereinafter referred to under the trade name "Stéphanie Wolff"). They apply to the products offered for sale to business customers (including distributors and resellers – hereinafter referred to as the "Customer" or "Buyer") meeting the quality and luxury criteria of the Stéphanie Wolff products. Such distributors are independent traders who operate one or more specialized and multi-brand store(s) outside an organized distribution network.

By placing an order with Stéphanie Wolff, the Buyer accepts these terms and conditions of sale (hereinafter the "T&Cs"). Therefore, if these T&Cs contradict any other clauses or agreements whatsoever, these T&Cs shall prevail over such documents.

By placing an order in accordance with Article 2 below, the Buyer is deemed to have expressly agreed to these T&Cs.

These T&Cs apply to the sale of products delivered and invoiced to the Buyer in France and abroad.

2/ Orders:

All orders placed by a Buyer are considered firm and final either by signing the order form issued by Stéphanie Wolff or by Stéphanie Wolff's sending a confirmation email. Stéphanie Wolff reserves the right to accept or refuse the order depending on the availability of the products and the Customer's solvency.

The order will be processed within eight (8) weeks unless expressly agreed otherwise in writing by Stéphanie Wolff.

All orders must specify at least:

- the product description,
- the quantity,
- the place and date of delivery requested by the Buyer.

Stéphanie Wolff shall deliver the ordered and accepted quantities provided such quantities do not disrupt the production or management of stock.

Besides the aforementioned cases, Stéphanie Wolff reserves the right not to process an order if the Buyer's payment is late or if the placed order is abnormal considering Stéphanie Wolff's production capacities and quality distribution strategy.

3/ Prices and price reductions:

Products are invoiced at the applicable annual price on the order date. The price shall be communicated to the Customer before placement of the order and is attached to these T&Cs.

Prices are inclusive of packaging but exclusive of taxes, unless other specific conditions are expressly accepted.

Delivery costs in France or abroad shall be paid by the Buyer. Stéphanie Wolf shall charge any delivery costs back to the Buyer.

Stéphanie Wolff's prices may be changed at any time due, in particular, to circumstances beyond its control, such as fluctuations in production costs or in its suppliers' prices for supplies or raw materials. Stéphanie Wolff shall give the Buyer reasonable prior notice of any price changes, however, such prior information may not be possible in the event of a sudden or significant change in the value of raw materials or exchange rates.

The Buyer shall be liable for any tax, fee, duty or other service that is payable under the regulations of France or of an importing country or transit country.

4/ Deliveries:

The delivery terms and conditions are defined by Stéphanie Wolff. Orders are shipped from the production site directly to the address indicated on the order form. Stéphanie Wolff shall not therefore be held liable for any late delivery, related indemnification, or cancellation of the order.

Pursuant to Article 1148 of the French Civil Code, Stéphanie Wolff shall be released from its delivery obligation either in the event of force majeure, such as strikes by one of its subcontractors or roadblocks, or in the event of a fault by a third party or the Customer.

The product delivery terms and conditions may not be modified without Stéphanie Wolff's prior and express consent.

5/ Acceptance of delivery:

The Buyer is responsible for checking that the Products match its order when it receives the Products at the place indicated on the order form.

Any claim by a Buyer regarding apparent defects or the conformity of the delivered Products must be made by letter setting out the reasons for the claim, sent to Stéphanie Wolff's registered office within three (3) weeks of delivery of the products. The Buyer must provide evidence of the reported defects or anomalies and shall give Stéphanie Wolff an opportunity to ascertain such defects or non-conformities and resolve them as the case may be. The Buyer shall refrain from intervening itself or from having a third party intervene in this respect. Otherwise, the Buyer shall not be entitled to claim any indemnification or compensation from Stéphanie Wolff on any basis whatsoever.

Moreover, in accordance with Article L.133-3 of the French Commercial Code, the Buyer is responsible for informing the transporter of any reservations it may have, on the delivery slip of the single transport document ("*DUT*") and by registered mail with return receipt requested, within three (3) business days of receiving the products, with a copy to Stéphanie Wolff.

No exchanges or returns of products will be accepted except in extraordinary circumstances. Pursuant to the provisions of Article L.442-6 I-8 of the French Commercial

Code, no credit note, deduction or compensation will be provided for any product returned without this agreement. No claims will be accepted other than through the procedures described in these T&Cs.

6/ Storage and management of stock:

The Buyer shall make sure that the Products are kept away from damp and are handled with care from their delivery up until their sale.

The Buyer shall also ensure that the transporter complies with the same storage conditions when the products are transported under the Buyer's liability. Stéphanie Wolff shall not be liable for any quality defects that are due to inappropriate storage conditions.

Therefore, Stéphanie Wolff shall not incur any liability and no product returns shall be accepted in the event of non-compliance with the abovementioned storage conditions.

7/ Reservation of title and transfer of risks:

Stéphanie Wolff shall retain title to the products until they are fully and effectively paid for. In the event of total or partial non-payment, Stéphanie Wolff may, without losing any other rights, demand that the products be returned by registered mail with return receipt requested, at the Buyer's cost and risk.

Notwithstanding the abovementioned provisions, the risks of loss or deterioration of the products subject to the reservation of title, as well as the risk of any damage they may suffer, shall be transferred to the Buyer as from the delivery of the products. The Buyer shall not use the products as security or transfer title to the products as a guarantee. In the event of resale, the Buyer agrees to immediately pay any part of the price that is outstanding.

8/ Intellectual property:

Stéphanie Wolff shall retain all industrial and intellectual property rights relating to trade marks, products, designs, photos, catalogues and technical documentations, which may not be disclosed or used without Stéphanie Wolff's prior, written and express authorisation. No change in any way whatsoever can not be done without Stéphanie Wolff's express consent.

9/ Liability:

Stéphanie Wolff's warranty on the products it sells is limited to the supply of products that match the order, that meet good industry practices and that are free of all hidden defects originating from a defect in the materials, design or production affecting the delivered products and making them unfit for use. The Buyer acknowledges having read this clause before placing its order.

This warranty is limited to the replacement or refund of the non-conform or defective products. Non-conformity may be considered as an error in the type of model or the size of the product.

Stéphanie Wolff shall replace or repair any products that are deemed defective and that are covered by the warranty. This warranty also covers labour costs. The replacement of the defective products shall not have the effect of extending the length of the abovementioned warranty.

The warranty is excluded in the event of incorrect use, negligence or lack of care by the Customer, as well as in the case of normal wear and tear of the products or force majeure.

The warranty is also excluded in the event of sale or resale of altered, transformed or modified products such as display products.

10/ Payment terms:

All invoices issued by Stéphanie Wolff are payable at the registered office of Atelier E&L Design situated at: "88 bld Richard Lenoir – 75011 PARIS", whatever payment method is accepted by Stéphanie Wolff.

Payment period:

30 calendar days from the invoice issue date, unless any other specific conditions are expressly accepted.

Stéphanie Wolff reserves the right to reduce the payment periods and request any necessary guarantees for any sale made with a new customer or for any customers with an insolvency risk.

Payment terms:

- General payment terms:

For orders placed by distributors-resellers with points of sale in France:

For a first order, 50% of the total price will be paid upon placement of the order, and the remaining balance shall be paid upon delivery.

For all following orders, a down payment of 30% of the total price is required upon confirmation of the order. The remaining balance due shall be paid 30 days after delivery.

For orders intended for export (delivery outside France):

100% of the total price will be paid (total amount of the price collected by Stéphanie Wolff) upon placement of the order.

Specific payment terms: For all orders from the UK, a 50% down payment will be paid to confirm the order. The remaining balance will be paid 30 days after delivery of the products.

Late payment: Failure to pay any amount on the due date shall automatically trigger the payment of late-payment interest at a rate of no less than three times the statutory interest rate, as from the day following the payment deadline, as well as the invoicing of recovery costs at a fixed amount of €40.

Failure to pay any outstanding amounts on the due date shall cause all outstanding invoices to immediately fall due, without Stéphanie Wolff being required to serve any prior notice of payment. In such circumstances, Stéphanie Wolff shall be released of all commitments and authorised to suspend all deliveries until full payment of the invoices concerned and to automatically terminate any order yet to be fulfilled or in the process of fulfilment.

11/ Partial claims – Compensation and deduction:

In the event of a claim relating to only part of the invoiced items, it is expressly agreed that only the amount of the item(s) in question may be taken into consideration, excluding the other amounts described in the invoice which shall be paid as per the agreed terms and conditions. No handling costs shall be accepted by Stéphanie Wolff for the researching or processing of claims.

Stéphanie Wolff's collection of a payment from the Buyer comprising deductions or compensations shall not constitute Stéphanie Wolff's agreement or acceptance of the reason for the deducted amounts. In any event, the payment of the total amount of the invoice, as initially issued, shall be due. If the Buyer's claim prevails, Stéphanie Wolff shall issue a credit note to regularize the situation.

12/ Jurisdiction:

The Paris Commercial Court shall have jurisdiction over any dispute or disagreement regarding the sales by Stéphanie Wolff, the payment of the price under these agreements, or the performance or interpretation of these T&Cs, including in the event of an impleader or multiple defendants. Only the laws of France shall apply to the business and contractual relations between the parties.