



TERMS AND CONDITIONS OF SALE

1) - GENERAL CLAUSE / APPLICATION & ENFORCEABILITY

- 1.- The following provisions are intended to define the terms and conditions of sale of our company for professional customers. **OUR TERMS AND CONDITIONS OF SALE (T.C.S.) PREVAIL OVER ANY TERMS AND CONDITIONS OF PURCHASE, unless formally and expressly waived by us.**
- 2.- These T.C.S. are automatically provided to each buyer before any order. As a result, THE ACT OF PLACING AN ORDER IS DEEMED AS COMPLETE ACCEPTANCE, WITHOUT RESERVATION, OF THE T.C.S. OF OUR COMPANY BY THE BUYER.
- 3.- The fact that the seller does not avail itself, at a given time, of any of the provisions of these T.C.S. cannot be interpreted as renunciation of its right to demand application of them at a later time.

2) - ORDERS

- 4.- Orders are final only when they have been confirmed in writing by the buyer. Once the order is placed or confirmed in writing, no modification or cancellation of the order by the buyer can be taken into consideration by our company.
- 5.- The order must be for a minimum amount, based on scales in effect.
- 6.- Upon receipt of the written order, our company will examine whether the order can be filled in whole, partially or not at all. In the latter two cases, our company will inform the buyer of the impossibility of honouring the order in its entirety. This impossibility may result, in particular, from insufficient stocks or discontinuation of the commercialization of certain products ordered. In this regard, our company reserves the right to make, at any time and without prior notice, any modification to its product lines, including in relation to the information contained in its catalogues or other commercial documents. In any case, our company is only bound by orders subject to sending written confirmation to the buyer. The consent of our company is subject to application of these terms and conditions, a substantial condition of its commitment.
- 7.- Any downgrade of the buyer's credit rating will be able to justify the requirement of a guarantee before execution of orders received or payment before delivery. Our company reserves the right to cancel or refuse any order from a customer with which it has an existing dispute regarding payment for a previous order.
- 8.- Barrel leasing will require a special contract, and we will need to be advise of this at time of order.

3) - DELIVERIES

- 9.- Deliveries are done order by order or by group of orders. However, our company reserves the right to make partial deliveries depending on the availability of products in stock.
- 10.- Deliveries are deemed as complete upon arrival at the American terminal.
- 11.- The mode of transportation is our choice, unless there is express agreement with the buyer on use of a particular mode of transport.
- 12.- Delivery timeframes are indicated as precisely as possible to the buyer, depending on the availability of products and foreseeable conditions of transport. Exceeding the indicative timeframes on purchase orders, which never represent a firm commitment to deliver on a specific date, may not result in damages, holdbacks, late penalties or partial or total order cancellation.
- 13.- If, after our agreement, the shipment of our products is delayed at the request of the buyer, the products will be stored and insured at the expense and risk of the buyer.
- 14.- In all cases of force majeure, our company is released from all liability and will not be liable for any compensation for the total or partial non-performance of its obligations. The following are considered as force majeure: wars - riots - fires - strikes - accidents - natural disasters - floods - impossibility of receiving supplies.

4) - RECEIVING & GUARANTEES

- 16.- Since our merchandise is carefully checked and packed before shipment, it is up to the recipient to express any reservations with the transporter in case of damage, spoiling, missing products, ... under the conditions of article L.133-3 of the Code of Commerce.
- 17.- Complaints about obvious defects or non-compliance of the product delivered with the product ordered, to be accepted, must be made to our company in writing, within 15 days of receipt of the products.
- 18.- If the buyer wishes to return the products, it must send our company written notification, by registered letter, within a maximum of 15 days after receipt of the products. This request for return must detail the nature of the goods, the quantities involved and the reason for the return.
- 19.- Our company reserves the right to object the return if the reasons given by the buyer prove to be inaccurate or insufficiently precise.
- 20.- If, upon receipt of the notification, return is authorized, the products must be returned to our company in their original packaging to be taken into account.
- 21.- On the condition that the return is justified, it will be done at the expense of our company.
- 22.- Due to the nature of our products and the requirements of their manufacture, the contents, dimensions and weights indicated in estimates are only provided for information and cannot, therefore, under any circumstances, be the subject of a claim, unless formally waived beforehand and in writing by both parties.
- 23.- All our manufactured products and/or services are guaranteed for a period of ONE YEAR FOR WINE BARRELS AND 18 MONTHS FOR COGNAC BARRELS in case of hidden defects and/or other defects. In all cases, this guarantee takes effect starting from the time that the products are made available and subject to use of them in the proper manner and in accordance with standard practices. It is strictly limited to repair or replacement, at the choice of our company, of the product concerned. This guarantee is exclusive of the remedy of any other harm, notably indirect losses and damage.
- 24.1 - If delivered products require repair, the nature and significance of the repair work will be the responsibility of the repair specialist, who will be the sole judge of the work to be done.
- 24.2 - If delivered products require replacement, the buyer will normally be sent identical products to those that were ordered. However, our company reserves the right to provide equivalent or similar products (especially if the products delivered are no longer available or manufactured).
- 24.3 - If it is not possible to repair or replace the product, the buyer will be refunded.
- 25.- Such a replacement or repair operation will not have the effect of extending the guarantee period of ONE YEAR FOR WINE BARRELS AND 18 MONTHS FOR COGNAC BARRELS.
- 26.- Losses of liquid cannot under any circumstances be the subject of a claim for damages or justify an exchange of barrels.

5) - PRICES - TERMS OF PAYMENT - PENALTIES

- 27.- PRICES ARE EXPRESSED EXCLUDING TAXES, and the corresponding products and amounts are those appearing in price lists in effect at the time of order placement. In this respect, it is specified that the unit price list and the conditions of delivery, which have been communicated by our company to the buyer, form an integral part of these terms and conditions.
- 28.- Unless otherwise stipulated, our invoices are payable in accordance with the method of payment specified for the order, or else in accordance with customary methods of payment, within 30 days from date of delivery.
- 29.- The first order is to be paid at time of order.
- 30.- Bank fees for standard bills of exchange (L.C.C.) will be charged to customers.
- 31.- If the settlement is provided for by accepted draft, failure to return the draft within TEN business days renders the claim due immediately due by forfeiture of the term (article L.511-15 of the Code of Code).
- 32.- Any payment upfront not settled within 8 days lose the benefit of the discount, the amount of which is specified in the scales in effect.
- 33.- Failure to pay or late payment for our goods for any of the agreed due dates will result in payment for all amounts outstanding (even if they have resulted in issuance of drafts). These amounts are increased by late penalties at the interest rate applied by the Central European Bank to its most recent refinancing operation, increased by 10 percent. Late penalties will be payable without the necessity of a reminder.
- 34.- In addition, as a penalty clause and without prejudice to any other damages, the buyer will automatically owe our company an amount equal to 15% of the amounts remaining due, as well as all expenses incurred to obtain the payment withheld.

6) - CLAUSE ASSIGNING JURISDICTION

- 35.- IN CASE OF A DISPUTE OF ANY KIND OR DISAGREEMENT REGARDING, IN PARTICULAR, INTERPRETATION OR EXECUTION OF THESE TERMS AND CONDITIONS OF SALE, THE COMMERCE COURT AT THE HEADQUARTERS OF OUR COMPANY SHALL BE SOLELY COMPETENT. THIS CLAUSE WILL APPLY EVEN IN CASE OF AN INTERLOCUTORY CLAIM, MULTIPLE DEFENDANTS OR GUARANTEE CLAIMS, AND REGARDLESS OF THE METHOD AND MANNER OF PAYMENT.
- 36.- In the event that any of the provisions of these T.C.S. were cancelled or invalidated in any way, the parties agree to replace it with a provision that is as close as possible to their original intention. The other provisions would remain in effect.

7) - APPLICABLE LAW

- 37.- Orders and deliveries made in accordance with these T.C.S. are governed by French law.