

SCOPE

These Terms and Conditions of Sale ("T&Cs") supersede any previous versions of terms and conditions of sales and shall apply to the sale of products ("Products") by SIMU SAS ("SIMU") (a company with a capital of 5,000,000 euros, registered at the Companies Registry of Vesoul, under n°425 650 090, whose registered office is at Zone Industrielle Les Giranoux BP 71, 70 103 GRAY CEDEX, FRANCE) to professionals customers "Customers", as of January 1st 2018. Any order placed with SIMU imply the full acceptance of these T&Cs by the Customer. These T&Cs shall prevail over any contrary conditions included in the Customer's documents (General conditions of purchasing, orders...) which shall have no effect whatsoever unless a specific agreement has been concluded in writing between the Customer and SIMU. No failure of either party to enforce all or any part of these T&Cs shall be interpreted as a waiver of all or any part of these T&Cs. SIMU reserves the right to modify these T&Cs at any time.

ORDERS

Any and all orders ("Order") shall be placed by the Customer either in writing, duly signed and stamped by the Customer, or by an exchange of IT data enabling to identify the Customer, or by an Order online in the SIMU e-shop. SIMU reserves the right to refuse any orders received in any other form. SIMU shall then send to the Customer an acknowledgment of receipt of such Order to the Customer ("Acknowledgment of Receipt"), materially answering Customer's requests. In case of discrepancy between the Order and the Acknowledgement of Receipt, the latter shall prevail. In such case, the Customer may refuse such Acknowledgement of Receipt by sending a written cancellation of the Order within 24 hours after receiving the Acknowledgement of Receipt. Otherwise, the sale shall be deemed concluded at the date and under the specific conditions contained in the Acknowledgement of Receipt.

Each Order sent to SIMU, whatever the content, must have a minimum total value of 50 € exclusive of tax. For any Order under that amount (except Products from after-sales service), SIMU will invoice processing fees of 15 € exclusive of tax. To improve Customer's satisfaction, SIMU requests the Customer to indicate as early as possible any project leading to high-volume Orders.

DELIVERY TIME

The delivery dates mentioned in the Acknowledgement of Receipt are given as an indication, unless otherwise agreed in writing by the parties, based on supply and transport possibilities.

The logistic services and the transport costs in effect, can be communicated to the Customer on request to the sales department.

A delay on delivery of less than six (6) weeks from the delivery date provided in the Acknowledgement of Receipt shall not give rise to any claim of liquidated damages or justify the Order's cancellation.

In any case, SIMU shall not be liable for failure to perform its obligations in case of a force majeure event. A force majeure event shall mean any event beyond SIMU's reasonable control such as, without limitation, war, terrorist act, strikes, epidemics, interruption of transportation, lack of raw materials, accidents of any cause, leading to partial or total inactivity in SIMU's workshops. The occurrence of any event described hereunder shall authorize SIMU to suspend related Orders ipso jure or to postpone its execution, without any indemnity, cost or damages for SIMU. In any case, SIMU shall not be held liable for any delay caused by Customer's failure to perform its obligations.

TRANSPORTATION

COSTS: The shipments are carried out by SIMU by any means of transport, taking into consideration the price/performance ratio, except if the Customer organises his own shipments.

- For deliveries in mainland France:

SIMU shall bear the transport costs for all Orders equal to or over 800 € exclusive of tax, and delivered to one single destination in mainland France. Should the Customer requests delivery to different addresses, SIMU will invoice 25 € exclusive of tax, for each extra address (except to the logistics site, production site or officially declared agencies/stores). For any other Order, the transport costs shall be invoiced depending on the weight of the Products shipped. In this case, the sales department can transmit the prices list for the transport costs, on request. There shall be no transport costs for after-sales Products.

- For deliveries outside mainland France:

The Products are delivered FCA (Incoterms® 2010) SIMU's factory at Gray, France, unless otherwise specified in writing between SIMU and the Customer. **RISKS:** Notwithstanding the conditions specified in the Acknowledgement of Receipt, the Products are always shipped at the risk of the Customer. The Customer is required to inspect the Products upon delivery and to report any shortage, damage, loss, theft, or any other defect on the delivery receipt, duly signed and supplied to the carrier within three (3) days from delivery by registered mail with acknowledgement of receipt, unless inapplicable pursuant to a mandatory provision of an International convention on transport of goods. A copy of such letter shall be sent to SIMU. No complaint or return of Products shall be taken into consideration, after three (3) days following delivery, except express consent from SIMU.

RETURNS

No return of Products shall be made unless expressly authorized by SIMU. All request for return of Products shall contain a copy of the original purchasing invoice of the related Product. A return of Products can give rise to a credit note under the following conditions:

1) - **Error of SIMU:** when the Products delivered to the Customer are not in compliance with the Products listed in the Acknowledgement of Receipt (reference, quantity...) the Customer shall inform SIMU within three (3) days from the delivery of the Product of such error. SIMU shall then retrieve the Product from the Customer's premises. A credit note with a value of 100% of the net price invoiced, exclusive of tax, of the retrieved Product, shall be established by SIMU, provided that the conditions stipulated in 4, hereafter, are also met.

2) - **Error of Customer:** A return shall be authorized by SIMU provided that a written request is sent by the Customer within five (5) working days from the

receipt of the Product and as far as this return relates to an amount exceeding 30€ exclusive of tax, per reference. The Product shall be returned to SIMU at Customer's expenses and risks and within five (5) working days from the date of acceptance by SIMU of such return.

Upon receipt of the Product, a credit note with a value of 100% of the net price invoiced, exclusive of tax, of the related Product shall be established by SIMU, provided that the conditions stipulated in 4, hereafter, are also met. However, SIMU shall not accept any return in case of repeated errors by the Customer.

3) - SIMU may examine, on a case by case basis, the possibility of accepting returns for any other reasons than those provided in 1) and 2) hereunder, as long as the Product is standard and was manufactured within the previous year. The Product shall be returned at Customer's expenses and risks and within five (5) days from the date of acceptance by SIMU of such return. Upon receipt of the Product, SIMU reserves the right to fix on a case by case basis the amount of the credit note to be established, provided that the conditions mentioned in 4, hereafter, are also met.

4) Any return is subject to the following cumulative conditions:

- SIMU's customer service has previously approved the return in writing.
- a copy of the agreement of return and of the original purchasing invoice of the related Product are attached to the returned Product.
- the Products are new and undamaged,
- the Products are returned in their complete undamaged packaging (including leaflets, screws, cardboard and accessories),
- the Products are not a sub-part of a product,
- the return does not concern personalized Products or customized Products, except in the case of error of SIMU

The credit notes established by SIMU shall be valid for a period of one year from their issuance date. Beyond this period, credit notes shall be cancelled. Credit notes are non-refundable but deductible from new Order(s).

PRICING

Prices shall be those in force at the date of the Order (Acknowledgement of Receipt as proof). They are fixed according to the economic situation at the date of the Order; they are subject to change according to the cost variation of the Products' components compliant to the laws in force. The prices are exclusive of tax. SIMU will refuse systematic and unilateral penalties from the Customer and/or automatic deductions on the sales invoice by the Customer, if they haven't been given previous written agreement by SIMU. Price discounts possibly granted, shall be conditional on real and proportional counterparts and on the timely payment of the sums due to SIMU.

Calculation of the discounts potentially granted by SIMU shall be exclusively based on the sales achieved and paid by the Customer within the related range of Products.

PAYMENT TERMS

The invoices are payable on receipt to Gray, SIMU's registered office. However, for all new Customers, and in the case of an Order sent by a Customer who has received an unfavorable opinion from SIMU's credit insurance, total payment may be due prior to delivery.

Subject to any mandatory applicable laws, payment terms may be agreed in writing by SIMU and the Customer. In any case, those payments terms shall not exceed sixty (60) days of the summary invoice date.

Unless otherwise agreed in writing by the parties, no discount shall be granted for early payments by Customer.

SIMU reserves the right to defer or terminate the special terms of payment granted to Customer in case of significant change in any of the criteria that justified this term, and for instance the degradation of the Customer's financial situation, the withdrawal of guarantees, late payment, unfair behavior by the Customer towards SIMU.

Payments made by Customer shall apply first to the oldest outstanding debt and then to the interest charges.

Sums owed by SIMU shall not be withheld or compensated by Customer for any cause.

OUTSTANDING DEBT

In the event of default of payment on the due date by the Customer:

- The Orders in progress and new Orders may be suspended at any time by SIMU. SIMU shall inform the Customer of said suspension. When the situation has been remedied by Customer, SIMU shall send an acknowledgement of receipt, according to the logistic offer in force available at the sales department or on www.simu.com.

- Late payment penalties shall apply on each payment due from the due date of payment as printed on the invoice. Interest charges shall be equal to ten percent (10%) of the late payment amount exclusive of tax. They are payable immediately.

Interest charges shall be calculated as follows:

$$\text{Interest charges} = (\text{rate} \times \text{late payment amount exclusive of tax}) \times (\text{number of overdue days} / 365)$$

- Under the Directive 2011/7/EU of the European Parliament, and the French Decree n°2012-1115 of October 2, 2012, SIMU shall be entitled to a fixed amount of forty Euros (40 €) to compensate for recovery costs per unpaid invoice and shall also be entitled to claim compensation for all remaining reasonable recovery costs.

- The sale may be automatically cancelled at any time, after written notice by SIMU to the Customer stating that SIMU declares the wish to exercise this clause, and without any requirement to fill in any legal formalities.

- No unilateral deduction by the Customer shall be considered by SIMU. In such circumstances, the debt will be considered outstanding. The Products delivered and unpaid shall be returned to SIMU at the Customer's expenses.

- All down payments made may be retained as damages for the cancellation of the sale and wear and tear of the Products;

- The remaining payment, including invoices not yet due, shall become immediately payable without prior formal notification.

- The outstanding deliveries may be withheld until full payment of the said Products is made to SIMU.

- The Customer shall authorize access to his premises by SIMU, SIMU's employees or transporter, possibly with a judicial officer, to draw up a complete inventory of the Products in stock and to recover the unpaid Products.

RESERVATION OF OWNERSHIP

SIMU SHALL RETAIN OWNERSHIP OF ALL PRODUCTS UNTIL COMPLETE PAYMENT BY CUSTOMER IS MADE TO SIMU. Payment shall only be deemed effective when cashed in by SIMU. IN THE EVENT OF NON-PAYMENT BY THE CUSTOMER OF ALL OR PART OF THE PRICE OWED, SIMU SHALL REPOSSESS THE PRODUCTS DELIVERED TO THE CUSTOMER.

IN THE FRAME OF ITS CURRENT BUSINESS, THE CUSTOMER IS ALLOWED, TO RESELL THE DELIVERED PRODUCTS BEFORE COMPLETE PAYMENT TO SIMU, UNLESS THE CUSTOMER IS SUBJECT TO BANKRUPTCY PROCEEDINGS. THE CUSTOMER SHALL NOT, HOWEVER, BAIL, PLEDGE, MORTGAGE, GRANT A LOAN OVER, LEASE OR ASSIGN THE PRODUCTS IN ANY OTHER WAY OF SECURITY.

IF THE CUSTOMER SOLD PRODUCTS SUBJECT TO RESERVATION OF TITLE, THE CUSTOMER WILL UNDERTAKE TO INFORM SIMU OF THE IDENTITY OF THE SUBSEQUENT BUYERS AND SIMU CAN CLAIM AGAINST THE SUBSEQUENT BUYERS THE PRICE OF THE PRODUCTS UNPAID BY THE CUSTOMER, WITHOUT PREJUDICE TO ANY OTHER RIGHT SIMU MAY BE ENTITLED TO.

INFORMATION ON THE PRODUCT

The information and photos printed on catalogues, brochures and leaflets are given as an indication and are not binding upon SIMU and not contractual. They may be modified at any time. SIMU fulfills its obligation of information about the Products in the datasheets, configuration manuals and Product leaflets. It is under Customer's responsibility to inform its own customers about the conditions of installation (including configuration), conditions of use of the Products and the safety measures to be taken, by adapting and completing the information provided by SIMU, to the customer's Products and its type of customers. SIMU reserves the right at any time to modify the Product as well as the related technical and commercial information and documentation.

WARRANTY AND AFTER SALES SERVICE

The contractual guarantee that SIMU proposes for the Products is detailed in the price catalogue intended for professional Customers and will be sent to the Customer on request. This express guarantee is exclusive of any other warranties, legal or not, including the legal liability for hidden defects or the suppliers and manufacturers civil liability, provided for in Articles 1245 to 1245-17 of the French Civil Code. SIMU guarantees the Product against all defects of material or manufacturing acknowledged by SIMU during the entire contractual warranty period indicated in the effective price catalogue and in the conditions and limits of use set by SIMU in the Product leaflets or any other documentation or information intended for professional Customers. This guarantee only includes the repair or replacement (at SIMU's option) of the Product acknowledged defective after inspection, by SIMU, excluding compensation for any other prejudice whatsoever. Outside the scope of application of this contractual guarantee, SIMU shall provide an after-sales service for its Products, by quotation.

LIABILITY

SIMU shall under no circumstances be held liable or engaged in any way, if it is not demonstrated that the Products have been installed and used in respect of the instructions and limits of use indicated by SIMU, and in compliance with the existing standards and the state of the art, for motorizing or automating appropriate Products like blinds, roller blinds, shutter blinds, gates and garage doors.

Either party shall perform its obligations under the Order(s) in compliance with the applicable laws and regulations, including anticorruption laws and statutes.

Warning about products for « PROFESSIONALS »

SIMU alerts the Customer that the Products from SIMU's professional catalogue are intended for professional manufacturers, carpenters, assemblers or installers. Said Products shall accordingly be installed by professionals of home automation and non-residential buildings. The Customer shall ensure that Products are sold to said professionals. Otherwise, SIMU alerts the Customer that it may engage its responsibility for insufficient advice or lack of information in case of defective installation. Customer agrees to defend, indemnify and hold harmless SIMU against any claims arising on this ground.

USE OF TRADEMARK

SIMU's trademarks and any other trademark used by SIMU shall remain SIMU's property. The use of SIMU's trademark or any other trademark used by SIMU, by the Customer, requires previous written agreement by SIMU, unless otherwise provided by law. In case of authorized use by Customer, it shall comply with SIMU's Use Charter.

GENERAL

These Conditions have been drafted in French and in English. In any case, the French version of these Conditions shall prevail.

The incidental invalidity of one or more provisions of these Conditions does not affect the validity of the others Conditions.

APPLICABLE LAW, COURT OF JURISDICTION AND GOVERNING LANGUAGE

The Conditions and the relations between the Parties shall be construed, governed, interpreted and enforced in accordance with the Laws of France. In case of any dispute arising from or in connection with the performance of these Conditions and related Order(s), the dispute shall be settled by the Tribunal of Commerce of Dijon.