

## **GENERAL TERMS AND CONDITIONS OF SALE**

(Effective as of October 1, 2020)

These General Terms and Conditions of Sale (“T&Cs”), as may be amended from time to time by ASJ, apply to the work and installation services (“Work”) performed by Ateliers Saint-Jacques - Coubertin Foundation Master's Workshops (“ASJ”) for a purchaser of Work (“Client”).

### **1. OFFER AND ACCEPTANCE**

1.1 These T&Cs constitute an offer by ASJ to sell the Work described herein in accordance with the present terms. No additional or different terms of conditions will be binding on ASJ unless specifically agreed to in writing by ASJ; ASJ’s failure to object to provisions contained in any purchase order or other communication from a Client shall not be construed as an acceptance of any of such provisions, nor as a waiver of these T&Cs. Unless otherwise expressly agreed to in writing by ASJ, these T&Cs shall serve as notice of ASJ’s objection to and rejection of any terms and conditions of purchase or sale included in Client’s order or other writing and which may differ, vary or conflict with any of the T&Cs.

1.2 ASJ’s offer of the Work is valid for 60 days from the date of the offer. The offer is deemed accepted if Client returns to ASJ a signed copy of the offer within 60 days. Beyond the 60-day period, ASJ is not required to provide the Work.

### **2. THE WORK**

2.1 ASJ’s Work may be delivered or provided anywhere in the world.

2.2 The Work will comply with the French law standards and DTU specifications in effect on the day of the offer.

2.3 ASJ shall not be liable for any damages or claims related to the performance of the Work as a result of ASJ’s environment or conditions on ASJ’s premises.

2.4 The turnaround period for the Work will be automatically extended in the event of a delay in providing adequate premises for the Work installation by ASJ.

2.5 Upon execution of the offer and before the Work is carried out, ASJ must provide to Client a bank guarantee.

2.6 The ASJ is insured for liability coverage related to the Work. The insurance certificate is available to Client upon request.

2.8 ASJ reserves the right to hire one or more contractors to complete the Work.

2.9 Any services in connection with the Work not expressly stated in the offer will be deemed additional work and will be subject to the acceptance and quote by ASJ’s contractor. The contractor is entitled to make any necessary precautionary arrangements in case of emergency, provided that Client is informed.

2.10 Unless otherwise stipulated, the Work may suffer reasonable alterations.

2.11 The installation of any Work including masonry structures must be assessed by an architect prior to Delivery.

### **3. INSTALLATION WORK REQUIREMENTS**

3.1 Client must provide at its sole cost and expense adequate space and conditions for any installation services related to the Work. This includes without limitation, access to water, electricity, storage, installation areas, sufficient space for the use of changing rooms, access to kitchen and toilets on the premises. In case of impossibility or inadequacy of the required space and conditions, any amount paid by ASJ to secure the necessary utilities and premises will be billed to Client.

3.2 ASJ's contractor may not be required to carry out any hazardous services without the implementation of all applicable safety protocols.

### **4. PRICES AND PAYMENT**

4.1 Prices quoted in the offer for the Work are in U.S. Dollars. Prices of the Work are valid for 60 days after the quotes have been made. Beyond that, they will be subject to change.

4.2 Unless otherwise agreed, an order for Work requires a (i) 30% down payment (for architectural work) and (ii) 50% down payment for furniture or artwork.

4.3 Prices of the Work, or any installation services associated with such Work, are subject to change only with notice and Client's issuance of a written confirmation of the such change order which can be made via email communication, fax or text.

4.4 Prices quoted for the Work may not include installation services related to the Work, taxes, insurance, freight costs or similar charges, which shall be borne by Client, unless otherwise expressly agreed to in writing.

4.5 Upon installation of the Work on Client's premises, ASJ will send Client a final invoice that will include the prices for the services actually performed and any additional work.

4.6 Agreed payment deadlines must be strictly adhered to. If Client fails to pay timely submit payment for the Work, ASJ, at its discretion, may choose to either (1) charge Client a late fee equal to the maximum interest rate allowed by law, or (2) request return of the Work, at Client's sole expense, including but not limited to shipping costs, insurance, and handling fees.

4.7 ASJ may agree on different terms of payment for the sale of the Work. If ASJ agrees to a payment term or schedule, overdue amounts shall bear a late interest rate equal to the legal maximum interest rate per annum. Notwithstanding any payment term or due date which ASJ may agree to, ASJ reserves the right to require Client, prior to shipment, to pay the purchase price in full or make any other adequate assurances of payment satisfactory to ASJ when, in ASJ's sole opinion, Client's financial condition or other grounds warrant such action.

4.8 Client shall have no right of set-off the payment of any amounts due to ASJ with any alleged defenses or counter-claims. Any assignment of Client's counter-claims to a third party without ASJ's prior written consent is null and void. Client will reimburse ASJ for any costs and expenses (including reasonable attorney's fees) in connection with the collection of any amounts owed to ASJ under these T&Cs.

4.9 ASJ makes its best efforts to ensure that its Work and prices are current and accurately represented in the offer to Client. In the event of a pricing error, ASJ reserves the right to contact Client, inform Client of any discrepancy or error, and give Client the option to either cancel the order or keep the order at ASJ's correct price.

## **5. DELIVERY AND ACCEPTANCE OF SERVICES**

5.1 Client acknowledges acceptance of the Work upon completion of all the installation services related to such Work, following which, Client has no other obligations other than the legal guarantees for the Work.

5.2 Any rejection of the Work must be submitted in writing within three days of ASJ's request and by overnight mail indicating the reason for rejection, type of Work rejected and all records concerning the installation services performed on site.

5.3 Any legal costs incurred by ASJ to enforce the acceptance of the Work will be borne by Client.

5.4 Unless otherwise agreed, full installation of the Work on Client's designated premises shall constitute delivery to Client ("Delivery"). ASJ is not liable for any installation services or shipping services personally arranged by Client.

5.5 Upon Delivery, the risk of loss of the Work shifts from ASJ to Client, regardless of any installations services to be performed by ASJ in connection with the Work. Following Delivery, any repairs made by ASJ will be borne by Client.

## **6. RETURN POLICY**

Unless mandated by law, ASJ's Work is not returnable or exchangeable.

## **7. TAXES AND OTHER CHARGES**

7.1 In addition to the purchase price quoted or invoiced, Client shall pay any manufacturer's tax, occupation tax, use tax, sales tax, excise tax, duty, custom, inspection or testing fee or charge of any nature whatsoever imposed by any governmental authority, domestic or foreign, on or measured by the transaction between ASJ and Client. In the event ASJ is required to pay any such tax, fee or charge, Client shall reimburse ASJ unless otherwise agreed upon in writing.

7.2 In addition, Client shall pay any and all added costs and expenses incurred by ASJ as a result of delays in receiving receipts of details, specifications, and other pertinent information from Client or because of changes requested by Client.

## **8. SHIPMENT**

8.1 Methods and routes of shipment, unless ASJ specifies in writing otherwise, shall be accepted by Client as chosen by ASJ in ASJ's sole discretion.

8.2 Client will be responsible to pay for all costs of shipment (delivery, or other) in connection with the Work.

8.3 ASJ shall make commercially reasonable efforts to meet scheduled shipment dates and times. In no event shall ASJ be liable for any losses or damages of any kind due to a delay in shipment, nor may Client cancel its order because of any such delay.

8.4 If the Work is lost or damaged while in transit, ASJ shall file claim with the carrier or shipping company to recover the loss and replace the lost or damaged Work with either the same or comparable Work.

8.5 ASJ strives to deliver the Work on time and while delivery times are generally accurate estimates based on ASJ's stocking levels, they remain approximate lead-times. If an order cannot be processed in time, Client will be informed of the delay within a reasonable time.

## **9. CANCELLATION**

Unless mandated by law, once an order for Work is placed, Client will not be permitted to cancel such order.

## **10. FORCE MAJEURE**

ASJ shall not be liable for any delay in shipment, failure to deliver, or any other nonperformance of the Work directly or indirectly resulting from or contributed to by any cause or circumstance beyond ASJ's control, including, without limitation, force majeure, accident to ASJ's plant or equipment, riots, wars or national emergencies, labor disputes of any kind, embargoes, non-delivery by suppliers, inability to obtain supplies through ASJ's normal channels of supplies, delays of carriers or postal authorities, governmental restrictions, prohibitions, or diversions. In any such event, ASJ's time for performance under these T&Cs shall be extended for a period of time not less than the period of such delay.

## **11. INTELLECTUAL PROPERTY AND CONFIDENTIALITY**

11.1 ASJ shall retain all right, title, and interest in and to all trade secrets and intellectual property rights in or related to the Work, services, documentation, or materials (including trademarks, trade dress, logos, domain names, copyrights, studies, and price quotes) developed or owned by ASJ and provided or made available to Client in connection with the sale of the Work hereunder, and in any and all modifications, updates, and enhancements of the Work which is created, introduced, or provided by ASJ. All drawings, diagrams, specifications and other materials, relating to the production of Work sold hereunder and the information therein furnished by ASJ are propriety of the ASJ.

11.2 If Client or Client's representative visits ASJ's research or production facility or otherwise receive any proprietary or confidential information from ASJ, said information shall be retained as confidential by Client and shall not be used or disclosed to any third party without written prior consent of ASJ. ASJ retains all rights in any invention or improvement, discovery or patent it conceives relating to its Work. ASJ assumes no liability as to any patent or copyright infringement by virtue of the use of Work in combination with other goods and services, or the use of Work manufactured to Client's specifications. Client will not use ASJ's trademarks without ASJ's prior written consent.

11.3 ASJ shall keep full title of the Work until the Work is paid in full and is accepted by Client.

## **12. LIMITED WARRANTY**

12.1 ASJ warrants that the Work, including such parts manufactured by others are integral therewith, shall be free from defects for a period of 6 (six) months from the date the Work is fully installed by ASJ on Client's premises, if the Work is kept under optimum conditions.

12.2 ASJ's obligations under the aforesaid warranty shall consist of, at ASJ's sole option, either a replacement or a repair of the Work delivered to Client, which prove to be defective. Such replacement or

repair shall be ASJ's sole obligation and Client's sole remedy hereunder and shall be conditioned upon ASJ's receipt of written notice of any alleged defect within 7 days after its discovery, and at ASJ's option return of such defective Work or part thereof freight prepaid to ASJ's facility (as directed by ASJ). ASJ's obligations herein shall not apply to any Work sold hereunder which has been damaged due to Client's negligence, faulty or improper use, alteration, storage, handling of the Work or maintenance not in accordance with ASJ's applicable instructions or specifications or performed by untrained technicians of Client.

12.3 Any description or representation of the Work whether in writing or made orally by ASJ or ASJ's agents, specifications, samples, models, bulletins, drawings, diagrams, engineering sheets or similar materials used in connection with Client's order are for the sole purpose of identifying the Work and shall not be construed as an express warranty. Any suggestions by ASJ or ASJ's agents regarding use, application or suitability of the Work shall not be construed as an express warranty unless confirmed to be such in writing by ASJ. Production figures and specifications by ASJ are estimates only and are not warranties, unless expressly stated otherwise. ASJ does not warranty that the quality of the Work, services, information, or other material purchased or obtained by Client from ASJ will meet Client's expectations. ASJ makes no warranty: (1) concerning the compliance of the Work with any local, state, or federal laws or regulations; Client agrees to accept full responsibility for complying with such laws, regulations, codes, and requirements. Other than as set forth in this Section, ASJ makes no warranty, express or implied, with regard to the Work. **THE WARRANTY EXPRESSED IN THESE T&Cs SHALL BE IN LIEU OF ANY OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND IS IN LIEU OF ANY AND ALL OTHER OBLIGATIONS OR LIABILITY ON ASJ'S PART.**

### **13. WARRANTY CLAIMS, INSPECTIONS AND WAIVER OF DEFECTS**

13.1 Written notice of any alleged defect must be presented to ASJ prior to Client's acceptance of the Work, failing which Client understands and agrees that any claim regarding such defect shall be forfeited and rejected by ASJ.

13.2 Client must allow ASJ to inspect the Work while they are in the alleged defective condition, failing which Client understands and agrees that any claim regarding such defect shall be forfeited and rejected by ASJ.

13.3 Use of the Work may be suspended by ASJ until written clearance is issued by ASJ for continued use, provided that ASJ, upon receipt of written notice of an alleged defect, proceeds without unreasonable delay to remedy any defect covered by the warranty.

13.4 Client has a duty to inspect all Work immediately upon receipt and after installation of the Work and shall give written notice to ASJ of any claim that the Work does not conform to the terms of the Contract. ASJ shall have reasonable access to inspect any allegedly non-conforming Work. Client waives any right to assert any claim against ASJ arising from any non-conformity of the Work sold hereunder which would have been observable upon reasonable inspection or testing upon installation of the Work.

### **14. LIMITATION OF LIABILITY**

14.1 Except as otherwise agreed in writing, ASJ's liability with respect to the Work is limited to these T&C's.

14.2 EXCEPT FOR FRAUD AND INFRINGEMENT OF THIRD-PARTY INTELLECTUAL

PROPERTY RIGHTS, ASJ WILL NOT BE SUBJECT TO ANY OTHER OBLIGATIONS OR LIABILITIES, WHETHER ARISING OUT OF BREACH OF CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), OR OTHER THEORIES OF LAW, WITH RESPECT TO THE WORK SOLD OR SERVICES RENDERED BY ASJ OR UNDERTAKINGS, ACTS OR OMISSIONS RELATING THERETO. UNDER NO CIRCUMSTANCES WILL ASJ BE LIABLE FOR ANY SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES, OR FOR ANY OTHER LOSS, DAMAGE OR EXPENSE OF ANY KIND, INCLUDING LOSS OF PROFITS, LOSS OF BUSINESS OR OPPORTUNITIES, LEGAL COSTS AND ATTORNEY'S FEES, ARISING IN CONNECTION WITH THE CONTRACT OR WITH THE USE OR LIABILITY TO USE ASJ'S WORK OR SERVICES FURNISHED UNDER THIS CONTRACT, EVEN IF SUCH DAMAGES WERE FORESEEABLE.

14.3 ASJ'S MAXIMUM LIABILITY AND CLIENT'S MAXIMUM REMEDY IS LIMITED TO EITHER (A) REPLACEMENT OF DEFECTIVE WORK, OR (B) AT ASJ'S OPTION, RETURN OF THE DEFECTIVE WORK TO ASJ AND REFUND OF PURCHASE PRICE. IN NO EVENT SHALL ASJ'S AGGREGATE LIABILITY EXCEED THE SALE OF THE WORK.

14.4 Without limiting the generality of the foregoing, ASJ specifically disclaims any liability for property or personal injury damages, penalties, special or punitive damages, damages for lost profits or revenues, loss of use of Work, or any associated equipment, cost of capital, cost of repairs of the Work subject to ASJ's warranty performed by persons other than ASJ without ASJ's prior written consent, cost of substitute Work, facilities or services, down-time or slow-down costs or for any other types of economic loss, and for claims of Client's customers or any other third party for any such damages.

14.5 ASJ disclaims any liability for any claim, whether in contract or in tort, not asserted against ASJ with respect to the sale of any Work already accepted by Client. Any action by Client against ASJ with respect to the sale of any Work must be commenced within one (1) year of the date of Delivery.

14.6 If Client is a contractor, architect or interior designer or other third party, Client agrees to cause its customers and any person in the chain of supply and distribution including the end customer to be bound by limitations of liability substantially equal to those contained in these T&Cs.

14.7 ASJ disclaims any liability for any delays or changes of contractual deadlines or schedules to complete the Work or any related installation services, if such delays or changes are caused by (1) circumstances beyond the ASJ's control, (2) federal, state or local laws, (3) Client's failure to timely pay for the Work or any amounts to ASJ, or (4) Client's request for additional work or services from ASJ.

14.8 Under no circumstances will ASJ be liable for (1) any damages, changes or defects of the wood, paint, metal, stone or other materials ("Materials") used or incorporated in the Work resulting from improper handling of the Materials or improper weather conditions that may negatively impact the properties of the Materials, (2) any damages caused by wood diseases or pest infestation of the Materials that may be visible following Delivery of the Work, (3) any damages or changes in the Materials, including but not limited to peeling, warping, color fading, cracks, debris caused by inadequate ambient humidity rate (too low or too high) or by improper maintenance, or (4) any damages or changes in the Materials that may naturally occur with the passage of time.

14.9 Following Delivery of the Work, ASJ disclaims any liability in connection with the Work. Client understands and agrees that any claim regarding damages or loss of the Work shall be forfeited and rejected by ASJ.

## **15. SECURITY INTEREST**

CLIENT HEREBY GRANTS TO ASJ A SECURITY INTEREST IN THE WORK SOLD HEREUNDER TO SECURE PAYMENT OF THE PRICE OF SUCH WORK AND AGREES, AND APPOINTS ASJ AS ITS AGENT, TO TAKE ALL SUCH ACTION AND TO EXECUTE ALL SUCH DOCUMENTS AND INSTRUMENTS AS MAY BE NECESSARY OR REASONABLY REQUESTED BY ASJ TO PERFECT AND CONTINUE PERFECTED ASJ'S SECURITY INTEREST HEREUNDER.

## **16. INDEMNIFICATION**

Client agrees to indemnify, defend and hold harmless ASJ, its shareholders, directors and officers, employees, successors or assigns, ASJ's parent, and any of the ASJ's subsidiaries or affiliates, directors and officers, employees, successors or assigns, from any claim or demand, including reasonable attorneys' fees, made by any third-party due to or arising out of Client breach of these T&Cs, or Client's violation of any law or of the rights of any third-party.

## **17. SEVERABILITY**

If at any time any one or more of the provisions of these T&Cs becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions of these T&Cs shall not be in any way impaired.

## **18. TERMINATION**

The obligations and liabilities set forth in these T&Cs shall survive the sale of the Work and shall terminate according to their own terms and for all purposes.

## **19. ENTIRE AGREEMENT**

The failure by ASJ to exercise or enforce any right or provision of these T&Cs shall not constitute a waiver of such right or provision. These T&Cs constitutes the entire agreement and understanding between ASJ and Client regarding the sale of Work and supersedes any prior or contemporaneous agreements, communications and proposals, whether oral or written, between ASJ and Client, including, but not limited to, any prior representations, statements, conditions, warranties or Client orders, or any prior versions of these T&Cs. Any ambiguities in the interpretation of these T&Cs cannot be construed against the drafter of the T&Cs. These T&Cs may not be amended other than with ASJ's express written consent. ASJ may amend these T&C's at any time and such amendments will become effective upon informing the ASJ.

## **20. GOVERNING LAW**

The law governing these T&Cs and any further contracts between ASJ and Client shall be the substantive laws of the State of New York, without regard to it conflicts of law rules. The application of the provisions of the United Nations Convention on Contracts for the International Sale of Goods is hereby expressly excluded.

## **21. DISPUTES**

Client agrees that any dispute arising out of the present T&Cs shall be brought exclusively before the Courts, federal or state, of the State of New York with jurisdiction over New York county. Prior to commencing an action and for a period not to exceed thirty days, Client and ASJ will attempt to resolve their disputes for a period of 30 days.

Nothing contained herein shall restrict or limit in any manner the Client or the ASJ's right to obtain any form of injunctive relief, legal or equitable, in an action brought to prevent or limit any damages.

## **22. WAIVER OF JURY BY TRIAL**

To the maximum extent permitted by applicable law, Client hereby knowingly, voluntarily and intentionally waive any right now or hereafter existing to have a trial by jury in respect of any suit, action, or proceeding arising out of or relating to the purchase of the Work or any other matter referenced herein. The parties shall waive any defense based on *forum non conveniens* or venue.

## **23. SPECIFIC PERFORMANCE**

Client and ASJ agree that the violation of certain obligations provided by these T&Cs will result in irreparable damage, that remedies at law for any breach of these T&Cs will be inadequate and that specific performance of these obligations may be obtained by suit in equity.

## **24. HEADINGS**

The headings, subheadings and other captions in these T&Cs are for convenience and reference only and will not be used in interpreting, construing or enforcing any of the provisions of these T&Cs.

## **25. CUMULATIVE REMEDIES**

Unless stated otherwise, all remedies provided for in these T&Cs are to be cumulative and in addition to, and not in lieu of, any other remedies available to either Party at law, in equity or otherwise.

## **26. ASSIGNMENT**

These T&Cs are binding upon any permitted successors and assignees.

[END OF TERMS & CONDITIONS]