

Article 1 – Purpose and scope

1.1 These General Terms of Sale and warranties ('GTS') describe the terms and conditions applicable to all sales of our products by our company ('VALERIE VALENTINE') to professional buyers which may be legal entities, associations or commercial companies ('Clients').

1.2. These General Terms of Sale apply to all orders for products placed by a Client. Therefore, by placing an Order a Client confirms unconditional acceptance of the GTS, subject to any special terms which may have been agreed to previously and in writing by our company.

1.3 Any document other than the GTS (such as catalogues, leaflets, advertising materials and notices), excluding invoices, issued by our company are for information and indication only and are not contractually binding.

1.4 Clients acknowledge that the GTS published on our company's website do not apply to them since they are intended solely for our private individual clients.

1.5. VALERIE VALENTINE reserves the right to change the GTS at any time. If a Client places successive Orders, each will be governed by the latest version of the GTS as supplied by VALERIE VALENTINE with the quote and which is in force on the date the Order is placed. The Client confirms it has read and understood the GTS prior to placing any Order.

Article 2 - Intellectual property

2.1 All products, jewellery and fashion accessories, their models, designs, mocks up, prototypes, components, trademarks and/or logos and/or related names which are created, offered and/or sold, exclusively or otherwise, by VALERIE VALENTINE are works and as such are protected by copyright.

2.2 Their creation, manufacture, reproduction, presentation in the form of models, designs, mock-ups, prototypes or end products and their sale, exclusively or otherwise, in fulfilment of a Client Order in no way implies the assignment of any intellectual or industrial property right (tangible or intangible) to the Client by VALERIE VALENTINE, who remains sole owner of such rights.

2.3 The Client shall therefore not create, manufacture, reproduce, represent, adapt, give on lease, loan out or sell any similar or identical products or any counterfeit copies. More generally, the Client shall not use the products in any way other than that permitted by our company in our quotes and invoices, and shall refrain from any act that may infringe the industrial and intellectual property rights of VALERIE VALENTINE, on penalty of legal proceedings and without prejudice to any damages and interest that may be owed.

The Client may not adapt, modify, remove or add any component of an ordered product. The Client shall comply with the product's labelling, packaging and packing conditions insofar as they must bear the brand and trading name of VALERIE VALENTINE.

2.4 The words "VALERIE VALENTINE" and "ECLAT DE MOUVEMENT", as well as all company names, trading names, domain names, figurative and other marks and, more generally, all marks, illustrations, images and logos associated with or figuring on our products, their accessories, packaging and packing are and shall remain the exclusive property of our company, regardless of whether they have been registered. Any total or partial reproduction, modification or use of any of these components for any reason whatsoever and on any medium whatsoever is strictly prohibited without our express prior permission. The same applies to any combination or conjunction with any other mark, symbol, logo and more generally any distinctive sign, copyright, design, model or patent owned by our company.

All technical documents (mocks up, models, designs, prototypes, sketches etc. - the 'documents') proposed or supplied to the Client shall remain the sole property of VALERIE VALENTINE, who is the sole owner of all intellectual property rights over the documents, and must be returned to it on request.

The Client shall not use any of these elements in any way likely to infringe the industrial or intellectual property rights of VALERIE VALENTINE, and shall not disclose them to any third party without our specific prior consent.

2.5 The Client authorises VALERIE VALENTINE to include its name as a business reference, accompanied if necessary by a generic description of the services provided.

2.6 The obligations of this clause apply for the legal term of the intellectual and industrial property rights owned by VALERIE VALENTINE and in all countries, including after the completion and/or cancellation of the sale of the item covered by the quote and invoice, for whatever cause.

2.7 The agreement of VALERIE VALENTINE to fulfil an Order is conditional upon compliance with the Article 2, which is an essential condition of sale. If any of these requirements is breached, VALERIE VALENTINE may lawfully and without notice cancel the Client's Order, without prejudice to any damages and interest that may be owed. In these circumstances, the Client must at its own cost promptly return to VALERIE VALENTINE all documents, materials and products etc. that were supplied for the purposes of the Order.

Article 3 - Orders

3.1 Our offers are, unless stated otherwise in a quote, valid for 8 (eight) days from when they are issued.

3.2 The date of the contract of sale which is governed by these GTS is the date on which the Client places the Order. 'Order' means a request to purchase our products expressed by the Client in the form of a Purchase Order, which is accepted by our company and complies with the quote supplied by VALERIE VALENTINE, together with payment of any deposit stated in the quote at our prevailing rates (see 'Order' and/or 'Purchase Order'). Our company will not accept or fulfil any Order if the Purchase Order is incomplete or incorrect and if the Client has not

paid any deposit stated in the quote.

3.3 By placing an Order, the Client confirms its agreement with our prices, product descriptions and quotes and finalises the sale. Once the Purchase Order has been received by our company it is binding on the Client. No Purchase Orders may be cancelled and the Client shall be liable for the agreed price, unless stated otherwise in the GTS or in any special dispensations agreed by VALERIE VALENTINE in its quote for the Order.

3.4 The Client may only amend an Order by sending details by email to the address given in Article 19 and within 24 hours from when we receive the Purchase Order. VALERIE VALENTINE reserves the right to refuse any requests for amendments that do not meet these requirements, and the Client shall remain liable for the total price, including tax, as stated in the quote and Purchase Order. If VALERIE VALENTINE agrees to amend an Order at the request of the Client, our company shall be released from the agreed lead times.

3.5 If a product ordered by the Client is not available, the company will send an email to the Client confirming either that a partial delivery of the Order will be made or that the Order will be cancelled. The Client will be reimbursed the necessary amount within no later than thirty (30) days from when it receives the confirmation email. The Client may choose to receive the reimbursement by bank transfer or credit note.

3.6 Any Order for specific custom-branded products placed by the Client will be governed by these GTS. The Client shall select these products from the VALERIE VALENTINE professional catalogue for the season during which the Order will be placed.

If the Client wishes to make custom changes to the products ordered, VALERIE VALENTINE previously reserves the right to accept or reject these changes. Only VALERIE VALENTINE will be authorised to make such changes in its own workshops.

Any Order for custom-branded products, whether placed exclusively or not, shall in no way depart from these GTS and in particular the requirements of Article 2, and VALERIE VALENTINE shall remain the sole owner of all intellectual and industrial property rights over the products and any adaptations requested by the Client. However, and solely for Orders for custom-branded products specifically agreed in advance as such by the Client and VALERIE VALENTINE, VALERIE VALENTINE authorises the Client to sell the ordered products under only the Client's name/brand and excluding any third party brand/trading names/ company name.

Orders for custom-branded products are subject to the terms of Articles 3.1 and 3.5.

Article 4 - Delivery - Compliance - Transfer of Risk

4.1 DELIVERY. Our products will be delivered from our workshop and all costs and risks will be borne by the Client.

The lead time stated when the Order is placed is only a guideline and is in no way binding; the actual delivery date will depend,

amongst other factors, on the order number, the logistics needed to produce, package and transport the products to be organised by the Client at its cost and at its sole responsibility, and any force majeure.

Therefore, no penalty or compensation will be paid for late delivery, which may not be used as grounds for cancelling an Order.

The Client acknowledges that the system for registering, approving and fulfilling Orders, including their preparation, packaging and shipment, adheres to French dates and time zone. Therefore, any Order placed on Friday afternoon, Saturday or Sunday will not be processed until the following Monday, as per standard French working hours (CET). Likewise, Orders received and/or registered on a French national holiday that falls on a day other than Friday, Saturday or Sunday, will be processed on the following working day in France.

Any reference to "working day" made in these GTS refers to a working day in France. The Client must therefore tell VALERIE VALENTINE in advance, and upon receipt of the proposed delivery dates, whether those dates are working days in the country/city of delivery and whether the Client or an authorised third party will be available to receive the products.

Otherwise, the conditions below will apply, unless the Client agrees otherwise with its carrier.

Our company will not accept any liability and will not pay any costs or compensation in the circumstances described above and/or if the Order cannot be delivered due to the fault of the Client and is returned (incorrect delivery address, failure by the Client to collect the ordered items within the given deadline etc.) At the Client's request, and unless no better solution can be found first by the Client and its carrier, VALERIE VALENTINE shall assess the possibility of repeating the delivery of the Order at the cost of the Client. If however, despite the product not being delivered due to its fault, the Client does not take action within 6 (six) months from when the Order is returned, it shall be deemed to have abandoned the Order and the products in question shall be retained by VALERIE VALENTINE.

4.2. COMPLIANCE: It is up to the Client to check the products upon receipt.

If any products are clearly missing, damaged or incorrect, the Client must record all necessary reserves on the delivery slip at the time of delivery.

It must also confirm these reserves in writing, to both VALERIE VALENTINE and the carrier, within five working days from delivery, sent by registered letter with acknowledgment of receipt or another tracked form of delivery (any technical incident affecting the ability to track the delivery will be the sole responsibility of the Client). Otherwise, the Client will be deemed to have accepted the products without reserves.

The Client must provide all possible proof of the apparent defects and/or faults, and VALERIE VALENTINE reserves the right to carry

out any direct or indirect inspection on site.

4.3 Goods which, in the Client's opinion, do not match the order or which have an apparent fault may only be returned subject to prior agreement from VALERIE VALENTINE. The Client may not return any products without prior, written specific permission from our company, sent in particular by fax or email, and unless it has fully complied with the requirements of Article 4.2.

Our company will only pay the return delivery costs if the requirements of Article 4.2 have been met or if VALERIE VALENTINE or its authorised agent confirms the apparent defect or missing products. If, upon inspection, we or our authorised agent confirm the apparent defect or missing product, the Client may request only replacement of the non-compliant product and/or delivery of the missing product, and may not claim any form of compensation. Reimbursement of a missing or faulty product will only be paid if we confirm the existence of a nullifying defect; the Order may not be cancelled or resolved.

4.4. Any claim made by the Client in the manner and subject to the requirements described in this Clause shall not suspend its obligation to pay for the products in question.

4.5 All approved Orders shall, provided the Client presents a sufficient financial guarantee and pays all invoices when they fall due, be fulfilled in line with the governing law established by these GTS.

The lead times stated in the Order are only binding on the company if the Client accepts the payment terms and pays all necessary deposits and submits a correct Purchase Order by the deadline stated in the quote, and unless affected by a Force Majeure, social, political, economic or technical event.

Before accepting any Order and whilst an order is being fulfilled, our company may also ask the Client to submit financial information in particular its profit and loss account, even in an interim format, so that we may assess the Client's solvency.

If the Client refuses to pay all or part of the price or any instalments which by way of exception had been previously agreed in writing, our company may refuse to fulfil the Order and not deliver the products; in these circumstances, the Client may not claim any unjustified refusal of sale or claim any form of compensation.

4.7 TRANSFER OF RISKS We will not accept any liability for any transport events, destruction, damage, loss or theft, even if we chose the carrier. The risk of theft, loss, damage or destruction shall be transferred to the client upon delivery or, if a carrier is being used, upon handover of the products to the first carrier.

Article 5 - Price

5.1 Our prices are those in force on the date of the Order and are expressed ex works. They are stated in euros excluding taxes (VAT which will be applied at the rate in force on the date of the invoice), excluding customs duties and excluding any contribution to processing, packaging, shipping, transport and insurance. The

Client shall be responsible for any fluctuation in exchange rates that results in an increase in our prices between the date of the Order and the date of delivery.

We reserve the right to change our prices at any time, subject to informing our Clients in advance. However, once a compliant Purchase Order has been received and the deposit stated in the quote has been paid, all prices stated in the Order are full and final, subject to any general financial conditions applicable on the date of delivery (tax, exchange rates, customs duties etc.).

5.2 If there are any delays or other unforeseen problems beyond the control of VALERIE VALENTINE, an additional invoice may be issued to the Client. VALERIE VALENTINE shall inform the Client of any such delays and/or problems as soon as they occur in order to discuss the consequences.

5.3 Discounts and rebates: The stated price includes all discounts, rebates and reductions which VALERIE VALENTINE may wish to grant. Any preferential rate, discount, rebate, reduction or benefit of any nature granted by VALERIE VALENTINE to a Client will be a non-recurring exceptional event and will in no way constitute an ongoing benefit for that Client.

Article 6 - Payment

6.1 Our invoices must be paid by bank transfer, with no discount for early payment, and the amount must be credited on the due date. Only actual receipt of the funds on the due date will serve as full and valid payment in the sense of these GTS. Payments received from the Client shall be allocated by priority to the oldest invoices.

6.2 If VALERIE VALENTINE has, by way of exception, given its prior written consent to a payment schedule at the request of the client, non or late payment of any instalment by the Client on the due date shall automatically accelerate the invoice and make all instalments immediately due, without prejudice to the following provisions.

6.3 If any invoice (including any instalments if a payment schedule has been agreed) is not paid by the due date, the Client must pay a penalty set at the higher of three times the legal interest rate in France or three times the legal interest rate in the country of origin of the Client, if a foreign entity. This penalty, together with a €40 ex. VAT debt recovery fee, shall be automatically payable, without any prior formality, and shall entered as a debit in the Client's account.

6.4 Our company also reserves the right to cancel the Order and any ongoing services if, after sending an official warning, no corrective action has been taken by the Client within thirty (30) days of receiving the warning, and to refer the matter to the competent Court as per Article 14 in order to enforce the payment obligation, subject to a daily penalty per day of delay.

Article 7 - Retention of title

7.1 VALERIE VALENTINE shall remain the owner of the products sold until the price has been paid in full (principal and related

charges), including if a payment schedule has been granted. Any clause to the contrary, in particular in the Client's general terms of purchase, is null and void.

The Client shall however have custody and care of the products from the date of delivery. In the event of non or late payment, and unless our company wishes to enforce the sale, we may lawfully cancel the sale at the fault of the Client if, after sending an official warning, the Client has taken no corrective action within 30 (thirty) days from receiving the warning; if the sale is cancelled in this way, we shall request the delivered products be returned to us at the cost of the Client, and any payments already made to VALERIE VALENTINE shall be retained by way of a penalty clause.

7.2 If the Client goes into court-ordered administration or liquidation, VALERIE VALENTINE may suspend or immediately cancel any outstanding Order, unless prohibited from doing so under French law, and in all cases may request, as part of the debt recovery proceedings, the return of any products delivered but not yet paid for.

Article 8 - Guarantees from VALERIE VALENTINE

8.1 VALERIE VALENTINE is bound by an obligation of means and all sales of its products shall meet its quality standards. The Client therefore releases VALERIE VALENTINE from any liability in connection with:

- ❖ non or late payment by the Client of any invoice;
- ❖ default or omission by a supplier, provider, agent, subcontractor, carrier, broker and in general any other party not under its control and orders,
- ❖ a defective and/or faulty and/or missing product as the result of any equipment, product or service not supplied or delivered by VALERIE VALENTINE or which does not fall within the scope of an Order and/or which is not an extension of an Order;
- ❖ for all products, actions, facts and/or data which do not fall within the scope of an Order and/or are not an extension of an Order;
- ❖ for any damage of any nature whatsoever that is the direct or indirect consequence of the Client's improper use or inability to use the products independently or in combination with another product. The Client acknowledges that the products sold by our company are not suitable for children. Even if an object poses no hazard for a responsible adult, many parts may be swallowed or be hazardous for a child. Our company will therefore not accept any liability for any accident.

❖ complaints, claims and/or court action initiated by a third party against the client, regardless of the allegations made.

8.2 If VALERIE VALENTINE and its employees and directors are found liable in a final ruling handed down by a competent French court of last resort and which constitutes *res judicata*, in a case

relating to any proven omission, negligence of fault in the fulfilment of an Order, such liability may not exceed the price, excluding taxes, customs duties and any transport and insurance costs, actually paid by the Client and received by VALERIE VALENTINE as of the date of the claim; such price shall be sufficient to compensate all heads of claim (costs, penalties, damages, interests) regardless of the number of proceedings, the allegations made and the parties involved.

8.3 VALERIE VALENTINE is not responsible for its suppliers, subcontractors, providers, agents or insurers, or for any direct and indirect damage such as a fall in sales, lost earnings, lost opportunity or lost profit, or for any financial consequences of any claims initiated by a third party against the Client. The Client confirms it has taken out with a reputedly solvent insurance company the necessary personal and professional third party insurance policies needed to cover all risks and direct and indirect prejudice relating to the fulfilment of an Order, and that these policies remain in force.

Article 9 - Obligations of the Client

The Client declares and guarantees that the directors and/or employees and/or unsalaried workers and/or agents and more generally any person instructed by it and/or who presents themselves as such vis-a-vis VALERIE VALENTINE has been fully authorised to approve and place an Order under these GTS.

For every Order, the Client shall:

- ❖ supply all necessary information and documents within the required deadline to VALERIE VALENTINE, who is not required to confirm their exhaustiveness or accuracy;
- ❖ appoint an authorised representative with decision-making powers and ensure that all key representatives are available throughout the Order process;
- ❖ stand as guarantor for all third party companies it may appoint to implement or assist with the Order. In particular, if the Client appoints any representative or a delivery address outside the company, the Client shall remain the sole point of contact and contracting party and shall be solely responsible vis-a-vis VALERIE VALENTINE for the acts of these third parties, and the Client may not enforce any third party claim or waive liability as a result of these third parties.

Article 10 - Loyalty and Non-solicitation

10.1 VALERIE VALENTINE and the Client shall handle their contractual relationship loyally and in good faith, this being a central and determining condition of their agreement. In particular, VALERIE VALENTINE and the Client shall not act in any way contrary to commercial practice and in particular shall refrain from any denigration or counterfeiting of brands, designs, models, patents, products, domain names, company names, trading names or logos, any infringement of intellectual property rights held by VALERIE VALENTINE, any solicitation of clients etc.

10.2 The Client and VALERIE VALENTINE both agree to refrain

from soliciting or attempting to recruit (or helping any other individual or company solicit or attempt to recruit) any employee with whom they have contact when fulfilling the Order.

Article 11 - Personnel

11.1 In view of the exclusive managerial and disciplinary authority it holds over its personnel, all personnel of VALERIE VALENTINE shall remain under its control throughout the fulfilment of the Order.

11.2 If VALERIE VALENTINE is required to attend the premises of the Client or of any third party it designates, VALERIE VALENTINE shall comply with all health and safety instructions received from the Client in advance and in writing, subject to its personnel being granted identical protection to that afforded to the employees of the Client and the designated third party.

11.3 VALERIE VALENTINE and the Client guarantee they have complied with all employment regulations under sections L.1221-10 et seq. and L.3243-1 et seq. of the French Labour Code and confirm they have met the requirements of sections L.8221-1 and L.8221-1 of the French Labour Code relating to reporting obligations, and the requirements of Book II, Title IV, Part 8 of the French Labour Code.

Article 12 – Non-disclosure and publicity

12.1 Neither party shall disclose any confidential information received from the other party. Confidential information means information of any nature, including visual and verbal information, in any format whatsoever, relating to the work of VALERIE VALENTINE and to the structure, organisation, business, internal policies, plans and employees of either party.

Subject to the exceptions described below, this duty of confidentiality shall apply for ten years after the Order has been completed.

Confidential information also means any document, design, model, mock-up or prototype offered to a Client and which is not yet officially sold by our company, as well as any reports, correspondence, information, notes and quotes provided by VALERIE VALENTINE prior to or during an Order. These documents are made available to the Client for internal use only and on the condition they are not disclosed to any third party or enclosed with any other document.

12.2 The duty of confidentiality and these restrictions do not apply to confidential information which:

- ❖ is already in the public domain or which was freely acquired prior to the start of the service;
- ❖ is already known or is discovered other than by breaching this clause;
- ❖ has already been learnt or is learned from a source not bound by a non-disclosure agreement;
- ❖ must be disclosed in order to comply with a legal or professional obligation or at the request of any court or regulatory authority authorised to request disclosure of such

confidential information.

Notwithstanding its duty of confidentiality, VALERIE VALENTINE is not entering into any exclusive relationship with the Client, unless agreed otherwise in a special formal contract separate to these GTS, and VALERIE VALENTINE reserves the right to fulfil and deliver any Orders for its products to any competitor of the Client.

Article 13 - Force Majeure

Force Majeure (an unavoidable or unforeseeable event) means an event beyond the control of the parties, which cannot be reasonably predicted, avoided or overcome, and which makes it totally impossible for a party to fulfil its obligations.

If the event persists for longer than 30 (thirty) days from the date it first occurred, the Order may be cancelled by the first party wishing to do so; in these circumstances, neither party may claim any damages or interest, or any reimbursement of the price of the Order or any related charges and interest.

This cancellation will take effect upon the first presentation of a letter sent by recorded delivery cancelling the Order, within the 30 (thirty) day deadline stated above.

Article 14 – Competent Jurisdiction

14.1 Our company and the Client elect domicile at their respective registered offices. If VALERIE VALENTINE or the Client wish to make any changes to their elected domicile, they must inform the other party in writing, within 30 (thirty) working days from when the change takes place; otherwise it may not be enforceable.

14.2 Any dispute relating to the interpretation, execution or cancellation of the contractual relationship governed by these GTS or any special terms agreed in writing, must be brought before the commercial courts with jurisdiction over our company's registered address, pursuant to French law, including any emergency proceedings, third party proceedings and if there are multiple defendants.

No promissory note may be used to replace or override this election of domicile clause.

14.3 This election of domicile is general and applies to all principle action, interlocutory action, action on the merits of a case or emergency proceedings. In addition, in the event of court action or any other debt recovery procedure initiated by our company, the notification costs, procedural costs, legal and bailiff fees and all related charges shall be paid by the defaulting Client, as well as all costs relating to or arising from failure by the Client to comply with the payment or delivery terms of the Order.

Article 15 - Transferability

VALERIE VALENTINE and the Client reserve the right to contribute, transfer or sell all or some of the charges and obligations under the contract to any parent company, subsidiary or sister company, subject to standing as guarantor for the

recipient's compliance with the obligations arising under these GTS and with any special terms granted in writing.

Article 16 – Partial Invalidity

If one or more provisions of these GTS are deemed invalid or declared as such in application of a law, a regulation or a final ruling from a French court of competent jurisdiction acting under French law, the other provisions shall retain all their relevance and scope.

Article 17 – Forbearance

Failure by one of the Parties to enforce a breach by the other Party of any of its obligations under these GTS shall not be construed as abandonment of the obligation in question for the future.

Article 18 – Headings

If there is difficulty in interpreting or in constructing the heading of any clause in light of the content of that clause, the heading shall be declared non-existent.

Article 19 - Legal notices

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A French *Société à responsabilité limitée à associé unique* with a share capital of €8,000,
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