

CONDITIONS GENERALES DE VENTES MARSAUDON COMPOSITES 1/2

Courtesy English Translation

ONLY THE FRENCH VERSION IS LEGALLY ENFORCABLE UNDER FRENCH LAW

1 - FIELD OF APPLICATION

1.1 These terms and conditions apply to all sales of molds, parts, new boats (hereinafter referred to as "Products"), and to any sale of storage, accommodation, repair, maintenance, modification (hereinafter referred to as "Services"), and by extension of any services of any nature whatsoever, concluded between Marsaudon Composites (hereinafter referred to as "Shipyard") and consumers or professionals domiciled in France and abroad, represented or not by an agent (hereinafter referred to as "the Purchaser"), irrespective of the intermediaries or third parties mobilized, in accordance with Article L. 441-6 of the French Commercial Code.

1.2 They may be translated into a foreign language, but only the French version will prevail in case of difficulty of interpretation.

1.3 Any order implies the unreserved acceptance of the Purchaser to all the terms and conditions of the present without which the sale would not have occurred and by derogation of Article 1583 of the Civil Code.

1.4 No derogation from the present conditions will be opposable to the Shipyard if it has not been the subject of a written amendment expressly accepted by the Shipyard as defined in the paragraph Formation of the Sales Contract.

2 - STUDIES AND QUOTES - CONFIDENTIALITY

2.1 In case of sale of Product, an quote or final quote is established on the basis of the needs expressed by the Purchaser:

- A Quote is an indication, provided free of charge, on the solution to be achieved and the approximate price of the construction work; it is produced by the Shipyard when the nature of the need expressed by the Purchaser does not allow a firm commitment of the Shipyard on the nature, the duration and the price of the services required to realize the product
- The final quote is a commercial offer, including a detailed description of the Product, any options and price; the final quotation can be invoiced to the Purchaser if the expression of his need requires a preliminary study in order to be able to establish a final offer.

2.2 In case of sale of Service, it is established either an estimate or a quote of the services requested.

- A quote is an indication, provided free of charge, on the nature of the operations to be carried out and on the conditions and the approximate price of the service.

- A quote is a detailed list of the operations to be performed, with possible preliminary study. The quote is invoiced if a preliminary study is necessary. None of the proposed operations will be undertaken by the Shipyard if it has not been agreed by the Client.

2.3 The prices contained in the quote, specifications and offers of the Shipyard are established according to the known equipment and catalogued at the date of the proposal; if, as a result, these materials were no longer available under the original conditions, including price, as a result of changes, replacement, evolution, identification of non-qualities or withdrawal of sale, an amendment will be made to account for this evolution, and prices adjusted accordingly.

2.4 The studies, plans, drawings, diagrams and other technical and commercial information provided in support of tenders remain the property of the Shipyard and may not be used, copied, reproduced or communicated to third parties in any form whatsoever, except when provided with a prior written agreement of the Shipyard.

2.5 Generally speaking, the Purchaser undertakes to respect the strict confidentiality with respect to all third parties regarding all the know-how, techniques, processes and processes implemented by the Shipyard, that which has been communicated to him by the Shipyard or acquired by him during his interactions with the Shipyard or his presence on the site of study and production of the Shipyard, in any form whatsoever.

3 - FORMATION OF THE SALE'S CONTRACT

3.1 The sales contract applicable to the Products and Services is formed:

- by joint signature of the purchase order by the Shipyard and the Purchaser in 2 originals
- by joint signature of a specific sales contract by the Shipyard and the Purchaser, in 2 originals
- after receipt of an order or acceptance of an offer, when the Shipyard confirms the order

3.2 The contract of sale becomes final only after receipt by the Shipyard of the deposit payable with the order or according to the modalities specified during the establishment of it

3.3 Sales on stock are always concluded subject to the availability of the Product and the Shipyard may notify the Purchaser, within twenty (20) days of the order, its outright cancellation.

3.4 The Sales Contract consists of:

- the quotation accepted by the Purchaser, or any substitute contract, jointly signed, which defines in a complete manner the content and the price object of the Sales Contract,
- any subsequent amendment modifying the definition of the content and the price, accepted by the Purchaser and expressly confirmed by the Shipyard,
- any agreement signed jointly by the Purchaser and the Shipyard in 2 original copies, governing or conditioning the execution of the Contract,
- these Terms and Conditions of Sale,
- any Special Conditions of Sale duly indicated in the specifications, the contract, revisions or any additional convention that would be attached thereto.

4 - APPLICABLE LAW - JURISDICTION

4.1 All sales concluded by the Shipyard with the Purchaser, whether they be domiciled in France or abroad, are governed by French law.

4.2 Article L 211-3 of the Consumer Code on mediation in case of dispute states that: "When concluding any written contract, the consumer is informed by the trader of the possibility of resorting to contestation, to the procedure of mediation of the consumption under the conditions envisaged in first title of the book VI".

4.3 Any dispute arising from a sale to a, whether domiciled in France or abroad, will be the exclusive jurisdiction of the Commercial Court of Lorient, to which exclusive jurisdiction is awarded, even in case of appeal in warranty or multiple defendants.

5 - GOODS

5.1 The exposed models, advertisements, leaflets, catalogues and any other supporting material presenting the Products are not contractual and may be modified at any time.

5.2 The Shipyard reserves the right, at any time and without notice, to make any modifications or improvements on any Series Products that it deems necessary, without the Purchaser being able to claim damages or to claim the benefit of these alterations or improvements in goods the manufacture of which precedes the application of such modifications or improvements.

Accordingly, orders placed prior to the implementation of modifications or improvements of series, and having for object goods put in construction after this implementation, will be able to profit from these modifications or improvements, without the Purchaser being able to avail himself of prejudice or request that their goods be brought into line with the previously applied construction nomenclatures.

6 - EXECUTION OF WORK

6.1 In the case of sale of Services, the works are undertaken according to the request expressed by the Purchaser and included in the quote or purchase order, once accepted by

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the Shipyard.

6.2 If during the execution of the works, it appears necessary to carry out additional work compared to the quote, the Shipyard will inform the Purchaser. An additional quote is established. In the absence of written agreement from the Purchaser, within a period of five (5) calendar days from the date of the communication of the information relating to the additional work to be undertaken, the latter will be considered as refused by the Purchaser, under his responsibility. The Shipyard is released from any liability if the Purchaser refuses to order this additional work.

6.3 The Shipyard is bound by an obligation of best effort in carrying out the services purchased by the Purchaser.

6.4 In the event that the Purchaser has parts of the product produced by third parties, he assumes the overall project management, and as such, all coordination, information transfer, technical choices and any necessary studies to achieve them. Le Shipyard will not provide any information or coordinate its work, and in general will not have any form of communication with these third parties. The Purchaser is fully responsible for the use he makes vis-à-vis these third parties, their information and any element of whatever nature that the Shipyard has provided, whether spontaneously, in the context of his services or at his request. He cannot be held responsible for the consequences of the choices, information, schedule provided by the Purchaser to these third parties. In addition, the Shipyard reserves the right to refuse the intervention of all or part of these third parties in its own operations or in any phase under its responsibility. In the case where the Purchaser so wishes, he may nevertheless ask the Shipyard for assistance in its application, which will result in a additional contract specifying the scope, the limits of responsibilities, the terms of implementation and the price. The Shipyard reserves the right to refuse such an undertaking.

7 - INSURANCE

7.1 The Shipyard is not subject to any dispute, whatever the subject, which may arise between an insurance company and the Purchaser. The Purchaser is in any event held vis-à-vis the Shipyard full payment of benefits ordered

8 - INSTRUCTION

8.1 The Shipyard is not responsible for the accessories and devices attached to the goods and objects entrusted by the Purchaser.

8.2 It is the responsibility of the Purchaser entrusting a goods or an object to the Shipyard to insure the latter properly.

9 - PRICE

9.1 Offers, estimates or proforma invoices are valid for a period of two months from their date of issue; After this deadline, the Shipyard may either cancel the proposal, update the price or any other condition.

9.2 Prices are net for unpackaged goods made available on site, excluding taxes, duties and taxes.

9.3 Exit costs of the Shipyard, packing, transport, conveyance, stowage, launch and/or towing or container loading are the responsibility of the Purchaser.

9.4 It is the responsibility of the Purchaser to make at his own expense any declarations or formalities required by the laws or regulations applying to the use of the products sold. In particular, it is the Purchaser 's responsibility to acquire or supplement the reglemented security equipment. It is expressly provided that the consequences of the Purchaser's choice as to the applicable laws for the registration of a Product will not affect the present so that the Purchaser will make his personal case of any modification of the product which could be required by the country of registration.

9.5 All duties and taxes that the Shipyard would have to pay on behalf of the Purchaser will be invoiced to him.

9.6 In the event of an export sale, the Purchaser shall make his personal business at his own expense for any administrative or other steps to bring the sold product into compliance with the legislation of the host country.

9.7 The Purchaser 's obligation to pay the price includes the obligation to take all measures and perform all formalities to enable the payment of the price.

9.8 If the sale is concluded without the price of the goods being expressly stated in the contract, the parties will be deemed to have referred to the public prices in force on the date of the order.

10 - DELAYS - DELIVERY

10.1 The products are made available, unless otherwise stipulated, at the contractual place of delivery which is the production site of the Shipyard designated in the Special Conditions or the confirmation of the purchase order.

10.2 Delivery times are understood as leaving the Shipyard, following the availability of the Product.

10.3 Unless expressly stipulated by a fixed deadline to the Special Conditions, the deadlines are given as an indication.

10.4 The Purchaser acknowledges that the inherent nature of the ordered product (subsequent manufacture of the product at the time of ordering, level of customization, studies, close dependence of the manufacturing on the time of supply, as on the Shipyard load plan and other orders and their changes during the project) does not allow the Shipyard to indicate on the date of the order a firm delivery period. As a result, the Shipyard will provide at the customer's request an update of its best estimate of start date and expected delivery date.

10.5 A delay in delivery shall in no circumstances give rise to the award of damages and interest to the Purchaser, and the latter may not avail himself of this delay to justify a cancellation of the order.

10.6 Delivery times shall be suspended for the reasons and under the conditions set out in Article 15, for a period equal to the duration of the event causing the delay.

10.8 If the shipment is delayed for a cause not attributable to the Shipyard, the goods will be stored at the expense and risk of the Purchaser without the Purchaser 's payment obligations being modified. A storage charge on the basis of a daily fixed price of 10 € / m² occupied will be invoiced to the Purchaser.

11 - RISK TRANSFER

11.1 The risks of the goods and the risk of transport pass to the Purchaser at the time of delivery, in drydocks, on site, even in transit. This delivery is formalized by a receipt jointly signed by the Purchaser and the Shipyard.

The Purchaser is obliged to purchase, at their expense, insurance covering end-to-end, at all risks, and without deductible and for the billing value, the delivered goods. The shipyard will have the quality of co-insured and the contract of insurance concluded will stipulate that the insurers will renounce all recourse against him.

11.2 In the event of theft, loss, damage or damage during transport, it is the responsibility of the Purchaser to exercise all recourse against the carrier or a third party.

11.3 If the Purchaser asks the Shipyard to make arrangements for the transport, the goods will be shipped according to the means of transport most appropriate to the circumstances and without liability to the Shipyard.

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Subsequent shipping instructions must be reported on the Purchaser's purchase order; subsequent modifications must have been expressly and previously accepted by the Shipyard.

12 - PAYMENT

12.1 Except as otherwise expressly agreed in the order or by specific amendment, the invoices are payable at the registered office of the Shipyard in the currency indicated, and in all cases prior to the departure from the shipyard of the goods itemised in the contract.

12.2 Rebates, discounts, price reductions and other benefits that would be consented to in Special Conditions only apply when invoices are paid in full.

12.3 No claim may be of a nature to exempt the Purchaser from paying the invoices issued.

12.4 Failure to comply with one of the payment deadlines of the price stipulated in the Special Conditions automatically entails the obligation to pay interest at the rate of 3 times the French legal interest rate, without prejudice to the defined rights of the Shipyard in these conditions.

Additionally, the Shipyard may suspend or cancel pending orders and all other contracts placed between the same parties, by registered letter, without resorting to the jurisdiction in Article 4 above. As a result, all claims arising for the benefit of the shipyard become immediately due.

12.5 In the case of payment by cheque, the payment will be deemed to be made only at the time of actual receipt. In case of bank transfer, the payment will be considered as realized when the sum will be credited on the bank account of the Shipyard.

12.6 In the event that the Purchaser does not return the bills of exchange accepted within the period of use or contract, he will lose the benefit of the term for the payment of the price.

12.7 The loss or damage of goods after the transfer of risk to the Purchaser does not relieve the Purchaser of its obligation to pay the price unless these events are due to a fault of the Shipyard.

13 - RESERVATION OF PROPERTY

13.1 Pursuant to the law of 12 May 1980 on retention of title, confirmed by the law of 25 January 1985, all sales of the Shipyard are concluded with retention of title. As a result, the transfer to the Purchaser of the bare ownership of the Products sold is acquired as and when the installments paid by the Purchaser, for the level of completion associated with the down payment. The entire property is suspended to full payment of the price in principal and accessories. In case of definitive incapacity of the Shipyard to complete the works, the entire ownership of the Products sold is acquired for the level of completion actually paid. This clause does not modify the transfer of risks of the delivered products as defined in paragraph 11 hereof.

13.2 However, the Purchaser assumes, from the moment of delivery, the risks of loss or deterioration of the goods and the responsibility of the possible damages.

13.3 The Purchaser must ensure the proper conservation of the identification codes affixed by the Shipyard on the goods until the actual transfer of the entire property for his benefit.

13.4 The Purchaser expressly undertakes to inform any potential sub-purchaser that he is not yet fully the owner of the Product, if the delivery of the Product has been made before payment of the sums due under the contract.

13.5 Similarly, the Purchaser expressly undertakes to oppose, by all legal means, the claims that third parties may have to assert on the goods sold, by way of seizure in particular, and to immediately notify the Shipyard in a timely manner to allow it to safeguard its interests.

13.6 If the price is not fully paid by the due date, the Shipyard may, after formal notice by registered letter with acknowledgment of receipt, take back the goods, without the need to resort to any procedure. It will be proceeded contradictorily to their identification and discharge will be given to the Purchaser, who will also have to pay the costs related to the refund.

13.7 In case of bankruptcy, cessation of activities, judicial settlement or liquidation of property of the Purchaser, the Shipyard may be returned the goods subject to a retention of title clause, under the legal conditions, unless the appointed legal representative does not agree to pay the price.

14 - GUARANTEES - LIMITS OF DAMAGES AND INTERESTS

14.1 Legal guarantee: The Purchaser benefits from the legal guarantees of conformity to the contract of the Products as stipulated:

- Articles 1641 and following of the Civil Code in all cases of sale,

- Article L211-1 and following of the Consumer Code in connection with any sale to consumers,

- Articles 5 to 9 of Law No 675 of 3 January 1967 on the status of ships and other seagoing vessels relating to the construction and sale of ships,

14.2 Delivery within the meaning of these conditions releases the Shipyard from its obligation to guarantee apparent defects and apparent non-compliances with regard to the Professional Purchaser, who must make known the apparent defect or nonconformity upon delivery.

On the other hand, in the context of a sale to a consumer and in accordance with Article L211-7 of the Consumer Code, any lack of conformity that appears within a period of six (6) months from the date of issue, either at the time when the sold product is transferred to the possession and possession of the Purchaser, are presumed to exist at the time of such delivery, unless evidence to the contrary is provided by the Shipyard.

14.3 In addition to the legal warranties, the Products of the Shipyard benefit from a contractual guarantee of a duration equal to 2 years as from the date of delivery of the Product to the Purchaser.

This warranty means replacement or repair (at the option of the Shipyard) of any part, expressly recognized as defective by the technical services of the Shipyard, without this reinstatement having the effect of extending the said warranty.

The contractual guarantee does not prohibit the right to invoke the legal guarantee provided by the articles defined above.

14.4 The Shipyard produces boats complying with the EC regulations on "boats and pleasure craft, motorized watercraft, their propulsion engines and parts or equipment" (Directive 2013/53 / EU, transposed into French law) by Decree No. 2016-763 of 9 June 2016). This regulation means for marine use under wind and sea conditions acceptable for safety as defined by the design category of the vessel, and in any case within the limits of the information on the nameplate and recommendations reported in the owner's manual.

Are excluded from any warranty claim the consequences of non-compliance with the conditions of use associated with the field of this certification, participation in competitions, as well as events related to collisions, stranding, running aground, storms and other exceptional events, related consequences or other seafaring.

14.5 Any request for assumption of responsibility within the framework of the present conditions of guarantee will have to be formalized in writing with the Shipyard as from the discovery of the defect and within a period of ten (10) days. Any request must also specify the serial number of the boat concerned and, if applicable, the references of the part that is the subject of the warranty claim.

14.6 On the other hand, the application must indicate the precise circumstances in which the damage occurred. The Shipyard may, in order to hear the request, request any clarification

and appoint at its expense an expert or technician of its choice to establish the circumstances of the appearance of the disorders and to be communicated all necessary documents.

14.7 No immobilization following the failures noted and / or the work of replacement and / or repair regardless of the duration of may be entitled to compensation.

14.8 The incidental costs, including parking fees, customs duties, or the preparation of the Product (including, but not limited to, exit and release fees) will, in any event, remain at the expense of the Purchaser.

14.9 All repairs and / or replacements will be carried out on the production site of the Shipyard, or in any other place different from the place where the Product is located as the Shipyard deems necessary to perform the work under warranty. Transportation costs to and from the repair site will be borne by the Purchaser.

14.10 All repairs and / or replacements will be carried out by Shipyard's personnel or by any professional duly authorized by the Shipyard, on its own instructions.

14.11 The following is excluded from the guarantee:

- damage resulting from normal wear and parts intended to be replaced regularly (included, non-exclusively, anode, filter, sail, rigging, saddlery, ...),

- cracks, discoloration or degradation of the gel-coat, paints, external varnishes, antifouling, stainless steel exteriors, awnings, adhesive tapes, saddlery.

- parts and equipment reported from an origin other than the one selected, supplied and installed by the Shipyard, and / or original parts modified, transformed, repaired outside the Shipyard, without its prior authorization, and the consequences of the installation of such parts and said transformations, repairs or modifications,

- the consequences of additions to the Product by the Purchaser or the different subsequent owners, or where these additions have been provided by the Purchaser and placed by the Shipyard at their request,

- the consequences of non-compliance with the recommendations, recommendations and instructions of the Shipyard in the maintenance, maintenance and use of the Product, or those of the suppliers of materials and equipment included in the Product.

- in the case of sailboats, failure to respect the purpose of auxiliary engines and / or their technical characteristics

- damage due to poor maintenance (that is to say, not respecting the instructions of the shipyard or its suppliers, or that has not been carried out by professionals approved by the Shipyard or its suppliers, invoice acting evidence), abuse or neglect,

- damage caused in particular by an accident or following a fire, an explosion, a natural cataclysm, corrosion or slow degradation or any phenomenon of any nature whatsoever and regardless of the origin of which the manufacturer does not may have, at the date of manufacture, knowledge because of the lack of scientific or technical data on the phenomenon,

- transportation costs, towing, rescue handling, conveying, parking

- The costs borne by the owner to take the normal measures to preserve the boat from an aggravation of the damages and the consequences of the absence or the unsuitability of said measures,

- Costs incurred by interventions made solely by the Purchaser or any third party, and the consequences of said interventions

14.12 Transfer of guarantees: the guarantees are granted to the Original Purchaser of the Product. They are not transferable.

14.1 In all cases where the responsibility of the Shipyard is sought, the amount of damages claimed may not exceed 10% of the amount of the agreed service under the contract of sale.

15 - CAUSES OF EXEMPTION OR FORCE MAJEURE

By express agreement, the following are considered to be grounds for exoneration of the responsibility of the shipyard and the Purchaser for the performance of their obligations under the contract of sale: events such as strikes, whatever the cause, lock out, tooling accident, interruption or delay in transport, stoppage of motive power, shortage of raw material, embargo, act of government, fire or any other cause causing a slowdown or a stop of manufacture at the Shipyard or its suppliers and / or subcontractors.

16 - MANUFACTURER BRAND

Any product developed by the Shipyard is delivered with a manufacturer's logo identifying the product and the Shipyard attached to it. The Purchaser undertakes to keep this marking fixed and visible.

17 - TERMINATION OF THE CONTRACT

17.1 The contract may be terminated at the request of one party, in case of non-fulfillment of the contractual obligations of the other party.

17.2 The contract may be terminated fully within its own rights, at the sole discretion of the Shipyard without recourse to the jurisdiction referred to in article 4 above, if after regularization of the sale, it appears that the Purchaser:

- refrain from completing the formalities intended to allow the payment of the price and in particular, in case of recourse to a loan, does not justify the filing of a complete file or does not provide to the banking establishment solicited the agreed guarantees.

- does not respect one of the payment deadlines of the price stipulated in the Special Conditions.

In this case, the Shipyard shall notify the Purchaser of its intention to avail itself of this clause. This notification will affect the immediate termination of the contract;

17.3 In case of termination fully within the Shipyard's rights regarding the foregoing clause, as in all cases of termination resulting from a fault of the Purchaser, the Shipyard will receive, as a penalty clause, an indemnity of 10% of the amount of the order if the Purchaser is a professional and 5% of the price of the order if the Purchaser is an individual.

This compensation will automatically be deducted from the instalments received without prejudice to the recovery of the balance if the down payment is insufficient.

If the Shipyard has already delivered the goods when the above-mentioned reasons are revealed, it may object to the goods being handed over to the Purchaser even if he holds a document enabling him to obtain them.

17.4 No cancellation of order at the request of the Purchaser, even before confirmation of order by the Shipyard, cannot intervene without the express agreement of the Shipyard and will in any case be conditioned to the payment of the contractual indemnity referred to above.

18 - DIVERSE

18.1 The nullity or inability to perform any term or stipulation of these Terms and Conditions shall not affect their validity or enforceability or any other term or stipulation thereof.

18.2 Each of the parties is deemed to have all the powers and ability to commit, conclude, sign and execute the sale subject to these Terms and Conditions.

18.3 The waiver of the benefit of any provision of these General Terms and Conditions in any particular case shall not be construed as a waiver to invoke this clause or any other clause in any other case.

Signature précédée de la mention « Bon pour accord »

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