

# MAPED

## GENERAL TERMS OF EXPORT

### Cancel and replace any previous commercial documents

#### ARTICLE 1: GENERAL TERMS

1.1 These General Terms of Sale (hereafter referred to as the "GTS") apply to all of the products sold and delivered directly by MAPED from all of its manufacturing, logistics and shipping facilities, and to all of its customers located outside of France, in accordance with the conditions defined hereafter.

These GTS establish the basis of the commercial negotiations and framework of the commercial relations between MAPED and its customers (hereafter referred to as the "Customer's").

The GTS and Pricing Conditions are immediately applicable notwithstanding any terms to the contrary indicated in the Customer's commercial documents.

1.2 Any order placed with MAPED implies acceptance by the Customer of these GTS, except in the case of a derogation agreed in writing by MAPED. MAPED reserves the right not to meet with any request from the Customer which may be exorbitant, abusive or override these terms.

The fact that MAPED does not make use, at a given time, of one of the terms of the GTS shall not be interpreted as MAPED waiving the possibility of availing itself of this right.

The Customer has the obligation to prevent from requesting that MAPED follow commercial conditions that the Customer may deem more favourable and which may have been granted, on a special basis, to other customers.

In the case of contradiction, the terms stipulated in **Appendix 1** of the GTS shall prevail.

#### ARTICLE 2: ORDERS - DELIVERIES

##### 2.1 Orders

The orders must be sent to MAPED, by letter, fax or email. All orders must respect the minimum amounts defined in **Appendix 1**. Otherwise, the order is deemed as not accepted and MAPED's liability may not be incurred under any circumstances for this reason, to which the Customer expressly agrees.

##### 2.2 Modifications to orders

2.2.1 The products of the MAPED range may be discontinued without notice. The orders will then be shipped according to stock availability. MAPED reserves the right to modify its products as it deems fit, at any time, without any obligation to amend the products previously delivered or ordered.

MAPED's liability may not, under any circumstances, be incurred in the case of modification or discontinuation of a product in its range, to which the Customer expressly agrees.

2.2.2 Any modification or cancellation of an order requested by the Customer may only be taken into consideration if it has reached MAPED before printing the delivery form which precedes the dispatch of goods and subject to MAPED's specific consent. The date of presentation of the letter from the Customer and of the carrier's loading form, respectively, shall be used as evidence.

Any modification to the order shall entail a delay to the shipping date in accordance with the conditions indicated by MAPED when accepting the modification.

This possibility of modifying Orders, made available to the Customers, does not apply to the private label products or other specially manufactured items for which the order is deemed as firm and final as soon as it is placed.

##### 2.3 Order forecasts

2.3.1 For so-called "Permanent" orders of products and products on special offer:

In order to ensure the availability of products and their timely delivery, the Customer commits, for each product, to provide MAPED in writing with its annual forecast, the corresponding monthly rates of consumption and to confirm the corresponding orders:

- at least 100 days before the shipping date for the "so called" "Permanent" products,
- before 31<sup>st</sup> January of each year for special offers.

Any new "Permanent" product listing should be indicated to MAPED 100 days before the 1<sup>st</sup> shipment.

2.3.2 For the "Back-to-school" orders:

The "Back-to-school" orders, considering their special offer nature and the amounts generated, must absolutely be confirmed at least 130 days before the shipping date requested from MAPED, so that such orders may be respected.

2.3.3 Failure to respect forecast orders:

In the case of failure to respect provisions of 2.3.1 and 2.3.2, MAPED's liability may not be incurred by the customer, which may not, in addition, apply any penalty, in particular for lack of supply or delayed delivery, which the latter specifically accepts.

##### 2.4 Shipments and deliveries

###### 2.4.1 Terms of delivery:

All orders must be equal to a full packaging unit as defined by MAPED. For any order that is not equal to a full packaging unit, MAPED will deliver the next full packaging unit above the amount ordered. The Incoterm applicable to the sale is defined in **Appendix 1** of the GTS.

###### 2.4.2 Lead-time:

The lead-time is given for informational purposes only and failure to respect them for reasons beyond MAPED's control, may not, under any circumstances, result in termination of the order or damages.

Should MAPED have specifically agreed to the principle of applying penalties by the Customer and should a delay in the lead-time be attributable to it, liability is in any event limited to the actual prejudice suffered and proven by the Customer through objective and quantified material elements.

In any event, the Customer is forbidden from refusing a delivery or automatically deducting penalties or discounts, corresponding to failure to respect a shipment date, from the amount of the invoice issued by MAPED, when the debt is not certain, liquid and due, and if MAPED has not been able to assess the reality of the complaint made by the Customer beforehand.

###### 2.5 Transfer of risks and controls upon receipt

Regardless of the means of transport and carrier's contract, all risks related to the products sold are assumed by the Customer from the moment of shipment of the products from the MAPED warehouses or factories, notwithstanding the Incoterm applicable to the sale.

The compliance of the goods must be checked upon receipt of the products in the Customer's warehouses. In the case of lost or damaged goods, the Customer must formalize all useful and necessary reservations on the delivery form and have it countersigned by the carrier. The Customer is required to notify MAPED, in writing, within seven (7) days of delivery, all reservations regarding lost or damaged goods that were not visible at the time of the delivery, by indicating the general nature of the loss or damage.

In any event, the Customer must inform MAPED of the reservations sent to the carrier, immediately, by fax or email.

These formalities are absolutely necessary for implementing the carrier's responsibility while respecting any other compulsory provision applicable to the reservations to be communicated to the carrier. Otherwise, any consequences will be assumed exclusively by the Customer.

###### 2.6 Delayed collection

When the Customer does not collect or refuses to receive goods, once the delivery term has been reached, MAPED may put the goods in storage and claim, where appropriate, the reimbursement of the transport costs, being specified that the storage costs will, in any event, be paid exclusively by the Customer.

When the removal is delayed by more than two (2) weeks, MAPED may terminate the agreement, sell the goods elsewhere and claim the difference between the initial price agreed and the resale price and all costs related to the termination.

#### ARTICLE 3: PRICES

3.1 Orders accepted are invoiced in the currency applicable to the customer, at the tax-exclusive rate applicable on the date of order shipment. These costs may be increased by all expenses and taxes owed in relation to the sale and all costs that may be advanced by MAPED on behalf of the Customer for applicable incoterms. In any event, all taxes, duties and fees originating in the territory of receipt of the goods shall be paid by the Customer.

3.2 The fact of sending a price-list does not constitute a firm offer. Prices are set according to current economic conditions, and MAPED reserves the right to amend them at any time, subject to respecting a notice period of sixty (60) days where possible. MAPED may in particular apply its new prices immediately in the case of an increase in its manufacturing costs.

3.3 The Customer is exclusively liable for setting and advertising its resale prices, in accordance with the applicable law.

#### ARTICLE 4: PAYMENT TERMS

The invoices are payable at MAPED's headquarters. The payment is only deemed as completed upon the date of actual receipt of the funds by MAPED and, in the case of a wire transfer, on the date on which the funds are credited to the bank account held by MAPED.

No payment term is granted to Customers who do not benefit from credit authorisation from MAPED's credit insurance company, and payment must be made before shipment of the goods. Without prejudice to the terms of article 4.2.2., a payment term of thirty (30) days from the date of invoice is granted by MAPED to Customers benefiting from credit authorisation from MAPED's credit insurance company.

No discount for early payment is granted by MAPED to the Customer.

##### 4.2 Late payment

4.2.1 Any invoice that is not paid on its due-date shall lead to the immediate and automatic:

- Payment of all amounts remaining owed to MAPED, regardless of the method of settlement.
- Payment of late interest calculated on the basis of the legal interest rate applied by the European Central Bank to its most recent refinancing operation, increased by 10 points. The interest shall start to accrue as from the date of payment indicated on the invoice and shall continue to accrue until full payment of all of the amounts owed. This interest may be deducted by MAPED from any amount that may be owed to the Customer or any discount or rebate granted to the Customer.
- Forfeiture of all reductions that may have been granted to the Customer.

MAPED will also be entitled to invoice bank costs to the customer, where appropriate, incurred due to the late payment, to cancel sales for which a delivery has taken place and to suspend all current or future deliveries.

In any event, notwithstanding the application of late penalties, any late payment shall, automatically oblige the Customer to pay a fixed collection fee of a minimum amount of 40 Euros.

4.2.2 A maximum amount of outstanding debt is granted to each customer according to the credit authorisation obtained from the Insurance Companies or financial intelligence firms. In the case of insufficient information, MAPED will request the prepayment of the goods before shipment.

Any decline in the customer's credit situation may, at any time, and depending on the risks incurred, justify: a decrease in the limit of the outstanding debt authorised for the customer, reduced payment terms or a cash settlement for

orders in progress and future orders,

- granting specific guarantees (independent guarantee, bank guarantee, etc.).

4.2.3 Should MAPED decide not to cancel unpaid sales and use its collection agency in order to recover the amounts owed, such amounts will be increased in addition to the interest and indemnity referred to above, as a penalty clause, by an indemnity of 20% of this amount.

##### 4.3 Compensation

Unless otherwise agreed, the amounts for which the Customer is liable in relation to purchases of goods may not be compensated by the latter against amounts owed by MAPED to the Customer. Any amount deducted by the Customer from the invoice and for which MAPED has not given its consent, will constitute a payment incident which may lead to suspended deliveries. Moreover, MAPED reserves the right to recover all amounts unduly deducted, by any means and at its convenience.

##### 4.4 Claims

Any commercial claim by the Customer regarding the entire commercial relations with MAPED may not be taken into consideration after expiry of a nine-month period as from occurrence of the contested event.

Any claim covering in particular the payment of amounts (rebates, commercial cooperation and remuneration of other services) that may be due during financial year N must reach MAPED by 30<sup>th</sup> September of financial year N+1. Otherwise, the claim will be *de facto* inadmissible.

Even in the case of a dispute regarding wording or content, all invoices, which may, where appropriate, be settled at a later date, must be paid on their due-date.

The Customer has a period of eight (8) days as from the date of MAPED sending the said invoices, in which to contest the amounts owed to MAPED, whether regarding the amount indicated on the invoices or the calculation method of the said amounts. Beyond this period, the accounts shall be considered as definitively closed and irrefutably accepted by the Customer. This claim may only be made in writing.

#### ARTICLE 5: COMPLIANCE

5.1 Without prejudice to the terms of article 2.5, the Customer is required to formalize all claims regarding visible defects or lack of compliance of the product delivered with the product ordered, in writing within eight (8) days following receipt of the products at the Customer's warehouse, respecting the terms and conditions set forth in article 5.3. The Customer must provide all evidence of the date of receipt of the goods in its warehouses, upon MAPED's first request.

In the case of visible defects or lack of compliance duly acknowledged and not attributable to the carrier, MAPED will, if it chooses, issue a credit for the amount corresponding to the non-compliant products or to replace the non-compliant products, with the exclusion of any damages as specifically accepted and acknowledged by the Customer. The products are to be returned in accordance with the terms of article 5.3.

5.2 MAPED provides guarantees to the Customer regarding hidden defects upon delivery. The Customer is required to give notification, by registered letter with confirmation of receipt, of the hidden defect that affects a MAPED product, within a period of eight (8) days as from discovering the defect, in accordance with the terms and conditions set forth in article 5.3.

The guarantee owed by MAPED in relation to hidden defects is limited to the replacement of the products involved, with the exclusion of any compensation for any other prejudice. The products are to be returned in accordance with the terms of article 5.3.

The guarantee in relation to hidden defects is limited to one (1) year from shipment of the products, being specified that the notification which is sent in writing by the Customer to MAPED, who must intervene within this period.

No guarantee will be due if the object sold has been altered without MAPED's prior written consent or repaired or serviced by persons without MAPED's approval, or if the object sold is used abnormally or in abnormal conditions with regard to the instructions provided by MAPED.

5.3 The Customer should provide all information to MAPED enabling the latter to assess the reality of the claim and should in particular indicate the order reference, references and quantities of the products involved and the type of defect claimed.

In any event, no returned goods will be accepted without MAPED's prior written consent. In this case, the products will be returned according to the procedure defined and communicated by MAPED. The goods must be returned in their original packaging. The costs and risks related to the return shall be assumed exclusively by the purchaser.

The Customer may not, under any circumstances, automatically deduct penalties for non-compliance of goods. Any deduction performed by the Customer will constitute a payment incident that may lead to the suspension of deliveries.

5.4 MAPED's liability may not, under any circumstances, be incurred in the case of failure to respect the terms of this article and in particular no claim or protest may be put forward by the Customer after expiration of the above-mentioned periods.

No claim may justify suspension of payment. Moreover, the Customer is forbidden from deducting amounts or applying penalties or compensation of any kind as regards the amounts owed for the order.

In any event, MAPED's liability is limited to the amount of the products involved to the Customer during the calendar year in which the defect was notified to the Customer. In the case of products of trading activities, the guarantee may not exceed that of the initial seller.

#### ARTICLE 6: RETENTION OF TITLE CLAUSE

**THE PARTIES SPECIFICALLY AGREE THAT MAPED RETAINS TITLE OF THE GOODS SOLD UNTIL ACTUAL PAYMENT OF THE FULL PRICE OF PRINCIPAL AND ANCILLARY COSTS. THE PAYMENT MAY ONLY BE CONSIDERED AS MADE UPON ACTUAL COLLECTION OF THE PRICE.**

In the case of failure to pay on one of the due-dates, the agreement may be automatically cancelled by MAPED and the goods must be returned to MAPED immediately, at the Customer's cost and risk. The retention of title clause does not affect the transfer to the Customer, upon shipment, of the risks of loss and damage of the goods sold.

These goods sold may not be used as a guarantee for the Customer's personal creditors. In the case of insolvency proceedings by the customer's personal creditors, the goods sold and not completely paid for may not be confiscated and shall not under any circumstances be used as a guarantee for third-party creditors.

The customer shall be required to return them to MAPED upon the latter's first request (subject to ad hoc authorisations in the case of collective proceedings), in particular in the case of failure to provide a bill within the required period or lack of payment of an instalment, or in the case of occurrence of an event that may lead to doubts regarding the real or implied solvency.

The customer is required to enable MAPED to perform a stock inventory at any time, and to identify and claim the goods, being agreed that the stored goods are deemed as unpaid goods. In the case of a claim, the goods returned shall be deemed as the last goods invoiced, and shall therefore be taken back for up to the amount of the unpaid invoices.

The customer is required to inform all third parties, in particular in the case of confiscation, of the fact that the goods subject to the retention of title clause belong to MAPED, and to inform MAPED immediately of any confiscation or similar operation.

The customer should have the goods insured for loss and damage and inform MAPED of the measures taken by third parties against the said goods.

In the case of resale of the goods, the Customer undertakes to transfer, until full payment of MAPED's invoices, all or part of the receivables that it holds on its own debtors, and to inform them of the subrogation of the receivable granted by it upon simple request from MAPED, for the value of the goods subject to the retention of title clause.

#### ARTICLE 7: SUSPENSION - CANCELLATION

In the case of a breach by the Customer of one of its obligations and in particular payment obligation, and without prejudice to the terms of article 4, MAPED will be entitled to suspend orders in progress and/or its deliveries and/or cancel sales that have not yet been delivered, without prior notice.

#### ARTICLE 8: EXCEPTIONAL CIRCUMSTANCES

The execution by MAPED of all or part of its obligations shall be suspended in the case of occurrence of an unexpected event or exceptional circumstances that hinder or delay such execution, without the Customer being entitled to claim any compensation whatsoever.

Such circumstances may include but are not restricted to fire, total or partial strike, terrorism, war, political incidents, legal or regulatory amendments, natural disasters, irregularities in deliveries of raw materials and any impossibility of procurement.

This suspension does not however apply to the payment obligations. Should this suspension continue for more than fifteen (15) days, either party shall be entitled to cancel the order in progress.

#### ARTICLE 9: INTELLECTUAL PROPERTY

The trademarks and distinguishing features placed on the products marketed by MAPED are solely owned by MAPED.

The Customer agrees to respect all of MAPED's intellectual property rights of which it declares that it is aware and in particular trademarks, distinguishing features, drawings and models.

The Customer may not change the products nor their packaging (amendment, removal, falsification etc.).

The Customer is forbidden from reproducing all or part of the trademarks, drawings and models, distinguishing features or any other intellectual property right held by MAPED, or from having them reproduced; any form is subject to legal action. The Customer is also forbidden from providing any third party with any information whatsoever enabling the total or partial reproduction of these rights.

The Customer will inform MAPED immediately of any infringement that may be made to its intellectual property rights by third parties. However, it may not take any action to defend MAPED's intellectual property rights.

MAPED reserves the right to oppose, to cease or claim compensation from the Customer for any prejudice caused in the case of a use that is deemed as unfair, constituting deeds of economic parasitism or contradicting the rights granted.

#### ARTICLE 10: TERRITORIAL JURISDICTION - APPLICABLE LAW

**THE PARTIES AGREE TO ENDEAVOUR TO SETTLE ANY DISAGREEMENTS ON AN OUT-OF-COURT BASIS THAT MAY ARISE IN RELATION TO THE INTERPRETATION, PERFORMANCE OR TERMINATION OF THE COMMERCIAL RELATIONS BETWEEN MAPED AND THE CUSTOMER.**

**THE PARTIES SPECIFICALLY AGREE THAT EXCLUSIVE JURISDICTION FOR ALL DISPUTES ARISING BETWEEN THE PARTIES REGARDING THEIR COMMERCIAL RELATIONS SHALL BE GRANTED TO THE COMMERCIAL COURT IN ANNECY (74), EVEN IN THE CASE OF AN INTRODUCTION OF THIRD PARTIES OR SEVERAL DEFENDANTS.**

**SALES THAT TAKE PLACE IN ACCORDANCE WITH THESE GTS SHALL BE SUBJECT TO FRENCH LAW, INCLUDING THE TERMS OF THE VIENNA CONVENTION OF 11<sup>th</sup> APRIL 1980.**