

CLAUSE 1 - INTRODUCTION

1.1/ The Pierre & Vacances Center Parcs Group ("PVCP") builds, renovates, markets and exploits hotels and tourist residences in France and abroad. PVCP is heard as any entities on which PIERRE ET VACANCES SA (RCS PARIS 316 580 869) has a control, acts in its name and on its behalf, as well as, on the behalf of any companies or groups

which may contract either individually for their own requirements or for other PVCP companies including Pierre et Vacances SA or its substitutes own directly or indirectly half, at least, of the share capital and/or voting rights in the sense of the article L.233-1 of the French Code of Commerce or the shares owns directly or indirectly by Pierre et Vacances SA in the sense of the article L.233-2 of the French Code of commerce or companies controlled directly or indirectly by Pierre et Vacances SA in the sense of the article L.233-3 of the French Code of Commerce or companies on which Pierre et Vacances SA owns directly or indirectly a shareholding in the sense of the article L.233-4 of the French Code of commerce. The joint venture between Pierre et Vacances SA and a third party, such as ADAGIO, or a future third party (as of notification to the supplier by Pierre et Vacances) are included in Client perimeters. The legal entity which contracting is specified with the purchase.

1.2/ The Supplier or the Service Provider (hereafter the "Partner") whatever the work involved, is considered to be a professional which is a specialist in the subject of the order for which it has the necessary experience, skill and knowledge.

1.3 The issue of the order follows negotiations between the Parties. It has been mutually agreed to apply these General Conditions, subject to any adjustments agreed in writing between the Parties in Specific Conditions, which shall take precedence over the General Conditions.

1.4/ No exemptions can be made to General Conditions unless provided in writing.

CLAUSE 2 - VALIDITY / EXECUTING THE ORDER

2.1/ All supplies of products and services to PVCP require an order which has been properly made in advance in writing (letter or e-mail) or by Electronic Data Interchange (EDI)

2.2/ The Partner shall give receipt for the order, without changing it, in writing (letter, fax, e-mail) within two days of the date of the Order, this receipt representing acceptance of the order, these GPC and any possible special conditions.

2.3/ PVCP reserves the right, where the receipt is not sent within the time limits, or where there has been any change to it, to cancel the order without prior notice or compensation

CLAUSE 3 - AUDIT

3.1/ In order to verify compliance by the Partner with its undertakings with regard to the order, PVCP reserves the right to carry out an audit of the products/services ordered on the Partners premises. In this context, the Partner undertakes to fully cooperate with persons appointed by PVCP by providing them with all necessary means of audit and to supply all verbal or written information necessary without this releasing the Partner from its liabilities; nor does it mean acceptance of the products/services.

3.2/ Where the audit reveals any breach whatsoever of the Partner's obligations or of best professional practice or state-of-the-art work, PVCP may require the Partner to make the work compliant and/or correct any breach. The Partner undertakes to implement all necessary measures at its own cost within time limits to be notified by PVCP. Failing this PVCP may terminate the order.

CLAUSE 4 - DELIVERY

4.1/ Place and method for delivery: All deliveries shall be made at the place specified in the order and be accompanied by two copies of a delivery note which include the order number. Except in special cases expressly provided for in the order, delivery will be carriage and packaging free and net of all duties, the Partner being liable for risks of loss or damage up until the point of unloading. Products shall be delivered in appropriate packaging. Packaging is carriage free and cannot be provided on deposit to PVCP without prior written agreement, in which case it shall be the subject of a separate delivery note and comply with standards and regulations in force. Signature of the delivery note has no other effect than to record the arrival of the package and cannot be considered as discharging the Partner's liabilities with regard to the order. In the event of delivery by a carrier, reservations will automatically

apply if the carrier does not wait for the products to be unpacked.

4.2/ Delivery time limits: the delivery time limits provided

for on the reverse of this Order are mandatory. Where there is a risk of delay in delivery, the Partner will immediately inform PVCP in writing. In the event that delivery time limits provided for are exceeded or where there is non-execution of the order either in full or in part by the Partner, PVCP may, without prior notice: have recourse to the provisions of clause 19 of these GPC or retain the order whilst preserving the right to apply a lateness penalty to the Partner as follows: $P = NV/250$ (in which : P = the penalty sum; N = number of days lateness in performance; V = total amount due by PVCP for the order). Penalties will be deducted from the price and will not be considered as releasing the Partner from its obligations.

4.3/ Terms and conditions for acceptance: PVCP reserves the right to use any means to notify product losses, damage or non-compliance ascertained upon unpacking or at the time of later audit. Products not complying with the order or to usual quality criteria and standards in force may give rise to refusal by PVCP of the product at the point of delivery or within the time limit set in the order or reasonably necessary to PVCP to carry out appropriate audit after delivery. In this event, PVCP reserves the right to cancel all or part of the order by any means without the Partner being able to claim any form of compensation or to require the Partner to replace the refused products at its own cost. Product refusal will be notified to the Partner. The Partner shall remove refused products within eight days of notification of the refusal. After this time limit, PVCP may have the product removed by any means at the Partner's cost and liability.

4.4/ Transfer of title and liability: no reservation of title clause specified by the Partner can be claimed against PVCP unless accepted in writing by it. The Partner undertakes that no reservation of title clause is specified by suppliers/subcontractors for any part delivered by then and included in the ordered products. Title and related liability for products are transferred to PVCP upon acceptance without reservation by PVCP at the place designated by PVCP.

CLAUSE 5 - ACCEPTANCE

Supplies of services/product deliveries will not be considered as having been accepted until after verification of its compliance with order specifications and standards in force.

CLAUSE 6 - PRICE, PAYMENT AND INVOICING

6.1/ Price: the order price is the price shown on the back of the order (or is the result of calculating the price provided on it). It is firm, non-reviewable and corresponds to a purchase discharged at the place of delivery shown in the order. The price is considered to be net of French VAT. The price covers all of the Partner's costs in the execution of the order. The Partner undertakes to be liable for any excess in price over that in the order, except for new additional written requests accepted by PVCP. No request for repayment by the Partner may be made to PVCP, except in the case of journeys expressly requested by PVCP to its sites not provided for in the order, outside the Paris region. In the latter case, the PVCP travel conditions will apply.

6.2/ Methods of invoicing: invoices shall be drawn up in one copy, including order references, the name of the legal entity to invoice and be sent to the address shown on the back of the order. The Partner may not send an invoice where no order has been signed by PVCP.

6.3/ Methods of payment: subject to special conditions provided for on the reverse of the order, invoices are to be settled 45 days after month-end in which the invoice is received. PVCP may refuse to pay the sums on account relating to part-deliveries attributable to the Partner. The Partner may not claim settlement of an invoice to oppose PVCP objections relating to quality/quantity of products/services; or refuse to: repair/replace products or compensate PVCP for damage suffered or repay all sums paid in the event of refusal of products/services. Where the Partner claims late payment penalties, these penalties are to be calculated by application of interest no greater than three times legal interest rate.

CLAUSE 7 - WARRANTIES

7.1/ Warranty of compliance: the Partner warrants that all commercial and technical documents and all products/services supplied or executed in the context of the order are truly representative of the products/services which are the subject of the order.

The fact that PVCP does not carry out a detailed examination, check or verification of the items mentioned above does not in any way change the Partner's obligations. PVCP reserves the right to refuse non-compliant products/services relating to the items above without prejudice to damages and interest. The Partner also warrants that all products/services delivered and executed in the context of the order: (i) have been tested in detail internally before delivery to PVCP; (ii) have no design, safety or manufacturing defect; (iii) are covered by all warranties that are expressly or implicitly required for legal purposes; (iv) comply in all ways with order specifications and with standards in force and to law and legislation applicable to them; (v) or fit for the purpose for which they have been ordered originally and for the use provided for by PVCP (vi) and will comply with all of PVCP's own requirements of which the Partner was aware at the time of signing the order. It is mandatory that all products/services supplied by a subcontractor or a supplier to the Partner shall have the above mentioned warranties, which the Partner expressly undertakes. The Partner will assist PVCP in the exercise of its rights in relation to the said warranties. The Partner warrants that it will retain and use staff appropriate to executing the products/services ordered. Where resources allocated by the Partner are insufficient with respect to its obligations, the Partner undertakes to remedy this at its own cost without delay.

7.2/ Contractual Warranty: in the absence of a special agreement, the Partner undertakes to warrant the proper working of its products/services for a minimum period of five years from the date of supplying the said products/services. In addition to legal warranties for latent defects, order acceptance implies the warranty (parts and labour) of all supplies or parts and deliverables against any defect in design, manufacture, erection or functioning and against any defect in the constitutive materials from the date that they are put into use or the end of work in the event of providing services. During this period, the Partner will carry out, at no cost, repair or replacement of products or deliverables and will be liable for all costs and expenses that PVCP may have incurred as a result of such damage and rendered necessary and entered into by their repair, replacement or renovation. Any part, material or deliverable, changed, repaired or replaced shall, after having been repaired, be the subject of warranties that have the same content and duration as the initial order. This warranty covers, generally, peaceful enjoyment, compliance and appropriateness to PVCP requirements. The services to be provided by the Partner under the warranty shall be executed as soon as possible taking account of the requirements limiting PVCP use. No provisions in these GPC or in the order may limit or constrain the Partner's liability relating to latent defects affecting products or in the event of breach of any other warranty provided for by law or as appropriate, the Partner's liability provided for by law n°78-17 dated 06/01/1978, or again, restraint of PVCP's right to implement any other right or recourse that it has under legislation in force. Where, upon the expiry of a warranty, the Partner has not made a replacement/correction, the warranty time is to be extended until complete execution of the obligation. The preceding provisions do not come into effect where non-availability is a consequence of an event of force majeure, normal wear and tear or fault by PVCP.

CLAUSE 8 - LIABILITY

The Partner undertakes to make good any prejudice whether direct or indirect, material or immaterial caused to PVCP and/or third parties resulting from non-execution or poor execution of the said obligations occurring in the context of executing the order where this non-execution is attributable to it, to its suppliers or subcontractors.

CLAUSE 9 - INTELLECTUAL PROPERTY

9.1/ Each Party remains the owner or holder of intellectual property rights of all types, of know-how, data, methods that they possess at the time of signing the order or from first exchanges of documents formalising negotiation of the order.

9.2/ Notwithstanding any provision to the contrary, the Partner warrants PVCP against any claim/action relating to the products/services in particular based on intellectual property rights, that may be brought by third parties against PVCP and undertakes that these products/services are not encumbered by any reservation of title with regard to third parties. In this event, the Partner will be liable, after prior agreement in writing by PVCP, to take all necessary steps to obtain from the third parties which are the owners of the rights

mentioned above, the assignment, licence or authorisation necessary and/or to change the deliverables to enable their free use by PVCP. Expenses relating to these assignments, licenses, authorisations and/or changes to deliverables will be at the Partner's exclusive cost. In the event of third-party claims and whatever the result of the dispute, the Partner will reimburse PVCP for all of its expenses incurred in the defence of its interests. In the event of the courts deciding that there has been a breach of rights or unfair competition attributable to the Partner, PVCP may cancel the order.

CLAUSE 10 - INSURANCE

10.1/ The Partner declares that it holds insurance with one or more reputable insurance companies based in France covering all pecuniary consequences and third-party liability in tort and for contracting that they may incur in the event of damages of any type caused to third parties or to PVCP in the execution of the order for a sum of the least: €3M per event for all material and immaterial damages and €7.5 million per event for bodily injury.

10.2/ The Partner shall produce, at the time of signing the order, a certificate from its insurers showing the type of cover, total cover, excesses and duration of the cover, certifying that premiums have been paid. The existence of this insurance may not be considered as limiting the Partner's liability in relation to the order and in particular in the event of subcontract.

10.3/ The partner will ensure that sub-contractors have insurance to cover damages which might result from the work and are able to supply all necessary proof upon request by PVCP.

10.4/ The Partner's insurance and that of its possible subcontractors shall be kept in force until the period of the Partner's liability under the order expires. The Partner alone will bear the consequences of any breach by its subcontractors of the obligations specified above.

CLAUSE 11 - INDEPENDENCE/STAFF MANAGEMENT

11.1/ Neither of the Parties may make undertakings in the name of or for the other Party or refer to provisions in the order to claim the capacity of agent, representative or intermediary for the other or engage it with regard to third parties beyond the goods and services provided for in the order. Each Party remains solely liable for its acts contentions, undertakings, products, services provisions and staff. No special legal structure has been created between the Parties, each retaining complete autonomy and separate liability.

11.2/ Each of the Parties will carry out administrative, accounting and social administration for their staff working in the execution of the order. The Partner's staff will remain under its exclusive management and disciplinary authority and it will carry out their training and management and cannot in any event be considered to be PVCP staff.

11.3/ The Partner and its subcontractors undertake to comply with all of the regulatory and legal provisions with regard to health and safety on the PVCP site.

CLAUSE 12 - CONFIDENTIALITY

12.1/ PVCP and the Partner are reciprocally subject to an obligation to confidentiality.

12.2/ Either Party which, at the time of executing the order receive information, documents or any items whatsoever, is bound to keep these communications and their content confidential. They undertake not to disclose this to any third party or to use it for any other purposes than that mentioned in the order without having previously received written express authorisation from the other Party. Not covered by this obligation to confidentiality are information, documents or items that fall officially within the public domain, that had been publicly distributed prior to this communication or have been mentioned as being non-confidential by the Party making the communication.

12.3/ This obligation to confidentiality will remain in force throughout the execution of the order and for 10 years from its ending for any reason whatsoever.

12.4/ The Partner undertakes to ensure that this clause is complied with by all of its staff and subcontractors. The Partner shall have a confidentiality agreement signed by its subcontractors ensuring the same level of commitment as its own undertakings to PVCP.

CLAUSE 13 - SOCIAL, SOCIETAL AND ENVIRONMENTAL LIABILITY

13.1/ Compliance with quality regulations: As PVCP gives special importance to aspects relating to sustainable development, the Partner undertakes complete cooperation on the following points: response to ISO 14001 type environmental questionnaires; drawing up action plans to identify and put into operation areas for progress; producing all documents:

certificates certifying the actuality of the contracting party's processes; participation in assessment meetings; actions upstream of its activity with its own suppliers; identification of specific representatives in relation to these questions. The Partner acknowledges that compliance with this clause is a determining factor for PVCP.

13.2/ Respect of Employment Standards: the Partner hereby confirms to be perfectly aware and to respect all legislative and regulatory provisions applicable in France in terms of labour and notably combating illegal labour and more particularly the provisions of law no. 2004-810 of 13/08/2004 pertaining to health insurance and decree no. 2005-1334 of 27/10/2005 pertaining to illegal labour and amending the Labour Code. The Partner hereby swears on oath that it has fulfilled the obligations of the law, and undertakes to only commission performance of the services ordered with people duly employed as defined by art. L.143-3 and L.620-3 of the Labour Code. The Partner hereby undertakes to provide PVCP prior to signature of the Agreement and then again, every six (6) months until the end of performance of the Agreement and at any time upon first request by it with the following documents:

- an attestation of deposit of social declarations issued by the social protection body responsible for recovery of social contributions incumbent upon the Service Provider and dated within the last six (6) months ;

- a company incorporation certificate dated within the last three (3) months ;

- a sworn oath indicating that all employees of the company and staff to whom redress will be had via an intermediary, and particularly those of foreign origin, are up to date in their administrative formalities and residency permits required for performance of their professional activities ;

- the name list of foreign employees working for the latter and subject to a work permit. This list indicates, for each employee, the date of recruitment, nationality, type and number of work permit;

- If the Partner does not employ foreign labour : a sworn attestation indicating that there are no foreign employees in the company.

If there are foreign employees seconded, the Partner should also provide the following, prior to the start of each period of secondment:

- a copy of the declaration of secondment undertaken by the remote service "SIPSI" of the ministry for employment. If the Service Provider has called upon a temporary employment agency, a copy of said declaration of secondment

- A copy of the document designating the representative in France.

The Partner undertakes to ensure respect of the equivalent commitments by its sub-contractors. Consequently, the Partner is liable towards PVCP for any defaults caused by its sub-contractors and which lead to prejudice on PVCP in the framework of the order. The Service Provider guarantees and holds harmless PVCP against the payment of any amount which it may be ordered to pay for any tax, penalty, fine, duty or compulsory contribution, remuneration and charge due by the Partner pursuant to the provisions of the Labour Code (and notably art. D8222-5).

13.3/ Ethics: In compliance with its undertakings in relation to ethics, PVCP complies with and applies to its purchases the principles of fundamental rights under the United Nations Universal Declaration of Human Rights, the European Union Charter of Fundamental Rights and ILO Conventions and in particular those relating to child labour and forced or compulsory labour. The Partner declares that its subscribes to these principles and fundamental rights. It undertakes to comply with them and to implement the industrial and human resources necessary to ensure their application by itself, its subcontractors and suppliers. It undertakes to give proof of this implementation to PVCP upon request. PVCP reserves the right to have an authorised competent body carry out verification that the Partner's existing conditions of work and those of its subcontractors and suppliers do not contradict these principles.

13.4/ Anti-corruption measures: The contractor undertakes to take all necessary measures to implement the law of December 9th 2016, and in particular a plan to prevent corruption and influence peddling, which includes at least an assessment of the situation of their economic partners and information for all their employees.

CLAUSE 14 - DATA PROTECTION AND CIVIL LIBERTIES

14.1/ Each Party shall ensure compliance with the legal and regulatory provisions concerning in particular the

protection of Personal Data (PD), in particular in accordance with the rules on personal data resulting from Regulation No 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (hereinafter referred to as the "GDPR").

14.2/ Each Party guarantees to the other Party that it has carried out fair and lawful data collection and that it has informed the data subjects in accordance with Articles 13 and 14 of the GDPR of the processing conditions, that it has collected in advance all the authorisations necessary for the transmission of the information. Thus, each Party guarantees the other Party a permanent use of the information transmitted to it and against any recourse or action by any third party in this respect.

14.3/ The Partner, in the event that it is entrusted by PVCP with a service involving the processing of personal data, as defined in the GDPR, or is required to have access to personal data, undertakes to implement all technical and organizational means to ensure the security and confidentiality of all data and documents to which it may have access, in accordance with the GDPR.

14.4/ For services involving the processing of PVCP personal data, the Partner, as a sub-contractor within the meaning of the GDPR, declares that it provides sufficient guarantees to ensure the implementation of security and confidentiality measures, having regard to the nature of the data and risks presented by the processing, and to preserve the security of the data and, in particular, to prevent them from being distorted, damaged or accessed by unauthorised third parties.

14.5/ The Partner may only act on instructions from PVCP. He undertakes to comply with all the obligations imposed on him by the GDPR, and not to give access to personal data covered by PVCP to third parties without the prior written consent of PVCP.

14.6/ The Partner shall refrain from using PVCP data without the prior and express consent of the Partner.

14.7/ Requests to exercise the rights conferred by the GDPR, concerning PVCP, must be sent by e-mail to data.privacy@groupepvcp.com or by post to DPO Pierre & Vacances Center Parcs - Espace Pont de Flandre, Center Parcs l'Artois, 11 Rue de Cambrai, 75019 75947 Paris Cedex 19, indicating its full name, company connected to the supposed processing period of its PD. A copy of a valid identity document (ID, passport, resident card, imperatively sent by paper mail for security reasons) may be requested.

CLAUSE 15 - FORCE MAJEURE AND SIMILAR EVENTS

15.1/ The Parties will not be liable for non-execution of an obligation arising from an event of force majeure or an accidental occurrence within the meaning of article 1218 of the Civil Code. The party pleading such an event shall notify the other party as soon as it has knowledge of the occurrence of such an event and, at the latest 48 hours after its occurrence.

15.2/ For its duration, the event of force majeure will suspend execution of obligations by both parties except that the unaffected Party may carry out execution of its obligations. In all other cases, the Party affected by the force majeure shall do all that it can to avoid, eliminate or reduce the reasons for delay and continue execution of its obligation as soon as the event which has been pleaded has ended.

15.3/ Where the event of force majeure continues for 30 consecutive days, each Party may cancel the order without compensation in the absence of a mitigating solution.

CLAUSE 16 - INTUITU PERSONAE /ASSIGNMENT

16.1/ Orders are entered into intuitu personae with the Partner. Except for the application of a legal or regulatory obligation, the Partner may not assign its rights and obligations (except for poor execution on its part), transfer, contribute or assign to a third party whether for value or not (including in the context of sale, contribution or exchange of a majority shareholding or business, merger or de-merger or any other transaction of the same type implying transfer of all or part of its shares, rights to vote or assets) the rights and obligations relating to the order without the express, prior written agreement by PVCP.

16.2/ PVCP is authorised to sign, transfer or dispose of all or part of its rights and obligations in relation to the order to any company in which PIERRE & VACANCES SA (Registered at the PARIS Registry of Companies and Businesses under number 316 580 869) exercises control (it includes all entities where PIERRE ET VACANCES SA owns directly or indirectly at least 50% of the share capital and/or voting rights of the subsidiary) or by, in particular, merger, demerger, partial contribution of assets or total/partial sales of business notwithstanding any intellectual property rights clause preventing it.

CLAUSE 17 - SUBCONTRACTING THE ORDER

17.1/ Recourse to subcontracting by the Partner is subject to express, prior, written agreement to each subcontractor by PVCP. In the event of subcontracting approved by PVCP, the Partner undertakes to ensure its subcontractors comply with the obligations which it has with respect to the order, as such as confidentiality, intellectual property, social liability, societal and environmental obligations.

17.2/ Whatever that the conditions of work there may be for subcontractors, the Partner will remain the single representative liable for the execution of the order for PVCP.

CLAUSE 18 - SUBSTITUTION

PVCP will have the right to substitute the Partner at the Partner's costs by any third party of its choice in the event of the Partner's default without prejudice to terminating the order or to application for interest and damages.

CLAUSE 19 TERMINATION

19.1/ PVCP may terminate the order, by right, in the event of non-execution or non-compliance by the Partner with its obligations or where the execution of the said obligations by the Partner is such as to seriously compromise client satisfaction or the image of the PVCP brand, 15 calendar days after being given but notice by registered letter with signature upon acceptance, to remedy the situation has remained without effective response and without prejudice to any application for damages and interest. In the event of non-compliance with delivery time limits, or the recognition of breach of intellectual property or unfair competition attributable to the Partner, PVCP may terminate, by right, immediately and without cost all or part of the order by notice given by registered letter with signature upon acceptance without prejudice to any application for damages and interest.

19.2/ The Partner may terminate the order in the event of serious repeated breaches by PVCP of one of its essential obligations after notice to comply with the said obligations given by registered letter with signature upon acceptance has remained without effective response for 60 calendar days.

19.3/ Either Party may immediately cancel the order without cost, by registered letter with signature upon acceptance where either one of them is declared insolvent or is in breach of a public order obligation or finds itself in a situation not enabling it to properly take on obligations that are incumbent on it (e.g. warranty obligations or those of clause 13.2 above); or where a state organisation (the Government Department for Competition Practices, Consumer Protection and the Prevention of Fraud (DGCCRF) etc requires immediate termination of the order, or in the event of force majeure.

CLAUSE 20 – HARDSHIP

The Parties are fully informed of the rights granted to them by Article 1195 of the French Civil Code.

The parties shall agree by mutual agreement on the rights arising from this legal provision by amendment to this contract.

However, and at this stage, they already accept the risk of an unforeseeable change in circumstances when the Contract is concluded and expressly waive all rights arising from the said article, within the limits authorised by French law.

CLAUSE 21 - COMMERCIAL REFERENCES

21.1/ PVCP remains owner of its entire industrial assets, comprising notably trademarks, logos, signs, patents, designs and models which it uses or which could be made in the framework of the order, whether creation is voluntary or not, and for which provision was or was not made in the order.

21.2/ The Partner hereby undertakes to respect the exclusive property of PVCP over these rights, recognises not to have any right of use and refrains from reproducing or citing company names of PVCP, elements of its industrial assets, or indicating the services undertaken for PVCP, without receiving prior consent for each instance. In the event of authorisation to use elements belonging to PVCP, the Partner remains liable for any damages resulting from this use and guarantees compensation for PVCP. Moreover, the Partner undertakes to destroy all communication media which make reference to the Partner or elements belonging thereunto.

21.3/ PVCP may, exceptionally upon a request by the Partner, in the framework of a Specific Collaboration Agreement to be signed between them, grant its consent so as the Partner uses its name as a commercial reference.

CLAUSE 22 - SUNDRY PROVISIONS

22.1/ No tolerance or lack of action by one Party in the exercise of one of its rights will constitute a waiver to claim its rights, subject to contractual or legal time limits not having expired.

22.2/ Any clause in an order which is declared illegal by a court or arbitrators will be ineffective. But its nullity will not be prejudicial to the other specifications or affect the validity of the order as a whole or its legal effects. However, the order will be null and void in its entirety where cancellation of the clause excessively affects the contractual balance.

CLAUSE 23 - BUSINESS DIVERSIFICATION

The Partner expressly acknowledges that it has been alerted by PVCP to the importance of developing and diversifying its customer portfolio in order to avoid any situation of economic dependence on PVCP. The Partner acknowledges that it has the time and resources necessary to develop other business and contractual relationships with third parties in order to have, before the expiry of this Agreement, solutions equivalent to the economic activity resulting from the execution of this Agreement with respect to PVCP.

To this purpose, the Partner shall keep at the disposal of PVCP a statement of its commercial relations and proof of the existence of a clientele other than that of PVCP. PVCP may also request the Partner to provide its accounts in order to estimate the Partner's dependency ratio on PVCP.

In any event, the Partner expressly undertakes towards PVCP to take personal responsibility for the consequences of the end of this Agreement on its assets and liabilities and waives any claim for compensation in this respect against PVCP.

CLAUSE 24 - LAW/ ATTRIBUTION OF COMPETENCE

24.1/ In the execution of these GPC, each Party elects residence for notices at its registered office named at the head of these GPC.

24.2/ Orders will be interpreted and governed by French law, except for the Vienna Convention on international sales of goods which is not applicable.

24.3/ In the event of difficulties in the interpretation, application or execution of any of the above clauses, the supplier may contact the PVCP Group's internal mediator by sending an email to mediateur@groupepvcp.com in order to seek an amicable solution. In the event of failure of the mediation, the dispute will be submitted to the jurisdiction of the PARIS Regional Court, even in the event of there being more than one defendant or third party proceedings.

CLAUSE 25 - LABEL

The « Médiation des Entreprises », under the responsibility of the French Ministry of Economy and Finance and the "Conseil National des Achats de France" has awarded on July 5, 2022 for a 3 years period, the label "RELATIONS FOURNISSEURS ET ACHATS RESPONSABLES" to Group PVCP. This label certifies that PVCP organization and management offer a reasonable insurance of conformity with regards to the objectives and commitments defined in his referential.

It is stipulated that these general terms and conditions of purchase are made of 3 pages and 25 sections.