

GENERAL TERMS AND CONDITIONS OF SALE

I. GENERAL

In accordance with Article L441-6 of the French Commercial Code, PRESTO'S general terms and conditions constitute the basis for commercial negotiations.

The general terms and conditions contained herein apply to all contractual relations between PRESTO and the customer, referred to hereinafter as the "Customer".

In the event that any of these general terms and conditions of sale becomes null and void, the validity of the terms and conditions as a whole shall remain unaffected.

1. No clauses printed in the margins or bodies of letters or purchase orders from the purchaser that contradict these general terms and conditions of sale may be used against us, unless they have formed the subject of a written declaration of acceptance from us.

2. Photographs, designs and diagrams appearing on price lists, brochures and leaflets are indicative only and are not contractually binding. Our models may be modified or discontinued at any time and without prior notice, without any liability or compensation costs being incurred.

The installation and assembly of certain items require specific conditions to be met, such as a live electricity supply and cold, hot or mixed water supplies, as well as any water drainage outlets required.

II. OFFERS AND QUOTES

1. Our quotes contain an expiry date that must be heeded. The quantities and prices indicated must also remain unchanged when the order is placed.

2. A quote can only be issued if we have been provided with the name of the relevant construction site and installer. The Customer must co-operate with PRESTO and provide it with full, specific and reliable information, in writing, concerning:

- Its requirements, clearly expressed,
- The equipment's operating conditions and environment,
- The composition and specificities of the products to be processed with the equipment.

Contract compliance will be assessed on the basis of the Customer's fulfilment of these obligations. PRESTO may not be held liable for the consequences of any omission or error in the information provided by the Customer. These obligations also relate to any survey, implementation or equipment adjustment phases.

These obligations also apply to the Customer's agent or representative.

PRESTO will listen to the Customer's requests and will respect them insofar as is feasible and to the extent that compliance with the contract and professional practices allows.

III. ORDERS AND PRICES

1. All orders placed on the basis of a quote must indicate the quote number and replicate the quantities and prices stated therein.

2. All orders for equipment products will be considered firm from the date on which they are transmitted to us. All requests for modification/cancellation must be made in writing. No cancellations will be accepted once the order is in preparation, and the Company reserves the right to deliver and invoice for all merchandise and materials for which implementation has already commenced on the Date of Cancellation.

3. All orders are invoiced at the price applicable on the date of receipt of the order. Price lists are produced excluding tax. However, we reserve the right to revise our catalogue prices during the year, without notice. Belgium and Switzerland: shipping costs will be applied based on the applicable rates in these countries.

IV. PAYMENT TERMS

1. Modes and Due Dates

Invoices are payable to the Registered Office as per the applicable terms and conditions of sale and without deductions, regardless of the date of the calendar month on which the dispatch or collection took place. Other modes of payment may only be agreed on an exceptional basis for a specific case or for a fixed period.

2. Payment

Any payment delay will result, from day one of the delay:

- in the application of late payment interest at a rate equal to the European Central Bank's most recent refinancing rate plus ten points
- in the application of fixed-sum compensation for recovery costs of 40 euros (French Law 2012-387 of 22 March 2012, and Decree 2012-1115 of 2 October 2012);
- where the recovery fees incurred are higher than the amount of this fixed-sum compensation, further compensation may be demanded, on provision of evidence. In the event of late payment, payment in cash may be claimed instead of payment under the applicable terms. We will not accept any automatic debits, and only our credit notes have legal value.

3. Compensation retentions

Complaints concerning the quality of goods supplies shall not constitute grounds to suspend payment thereof, unless the defect has been admitted by us prior to the payment due date. Suspension of payment, where applicable, may only apply to the invoicing value of the disputed parts.

The purchaser is not authorized to withhold payments due, regardless of the legal grounds cited, nor to offset any amounts invoiced by us, regardless of the type of complaint.

V. RESERVATION OF OWNERSHIP

PRESTO retains full ownership over the goods forming the object of the contract until actual payment of the full price in principal and incidentals. Failure to make any due payment could result in these goods being reclaimed. However, upon delivery, the Customer assumes liability for any damage suffered or caused by these goods.

VI. LEAD TIMES

Delivery and availability lead times are provided on an indicative basis.

For our Export customers, the availability date corresponds to the delivery date.

No compensation or damages may be claimed in the event of a delayed or staggered delivery.

In any case, delivery deadlines can only be met if the purchaser fulfils all its contractual obligations, particularly the payment terms, and provided that no event of force majeure takes place.

Force majeure

Neither party to this contract may be held responsible for non-performance or late fulfilment of any of its contractual obligations if this delay or default is the direct or indirect effect of a situation of force majeure, interpreted in a broader sense than that allowed by French case law, such as: the occurrence of a natural disaster, earthquake, hurricane, fire, flood, etc.; conflict, war, attacks, industrial action, total or partial strike affecting the Supplier, the Customer, or any suppliers, subcontractors, service providers, shipping companies, postal services, public services, etc.; an imperative injunction from the public authorities (ban on imports, embargo); or operating accidents, broken machinery or explosions. Each party shall inform the other party, immediately, of the occurrence of a situation of force majeure of which it is aware and that, in its opinion, is likely to affect the execution of the contract. The parties must agree, as quickly as possible, to review the consequences of the event of force majeure in good faith and to try to reach an agreement on the steps to be taken.

VII. DELIVERIES

1. Supplies are always sold as taken and approved by the purchaser in our shops and payable as such, with the date of dispatch or collection constituting the invoice date.

2. The customer must, upon receipt, check the items delivered, in the presence of the shipping company's representative, even if the packaging seems intact, and, in the event of any damaged, missing or substitute items, must make specific comments to that effect on the shipping document. The recipient is also responsible for informing the shipping company and making the necessary claims against them (by recorded-delivery letter) within 48 hours. A copy of this letter must be sent to us. Packaging is non-returnable, even if it has been invoiced for.

3. No complaint concerning the items delivered, the quantity delivered, the weight or non-compliance with the delivery note will be accepted if received more than 7 days after the receipt of the merchandise by the receiving customer.

4. Export: the products acquired by the purchaser are delivered according to the conditions defined on the quotation/pro-forma invoice and according to the INCOTERMS® ICC 2020 rules.

VIII. PRODUCT RETURNS

1. All product returns must form the subject of a written request, with evidence, using the relevant Presto form. Our agreement is subject to a review of the request and a return authorisation will be sent if agreed.

2. In the event of authorisation, the products returned must be in perfect condition and in their original packaging.

3. Returns of merchandise may be negotiated and agreed with a fixed deduction. The deduction is intended to cover verification, restocking and accounting costs.

4. Returns authorised in this way must be arranged by the customer, at its cost and liability.

5. Once assessed by our technical assistance department, any returned merchandise that is found to have been damaged will be not be accepted and will be made available to the customer to be collected within 8 days. After this time, the items will be destroyed or recycled.

Credit notes will only be issued after receipt and verification of the quantity and quality of the returned items and packaging. Any items returned without prior authorisation will be destroyed or recycled and will not be returned or credited to the customer.

IX. WARRANTY

1. In addition to the statutory warranty, our taps are guaranteed against all material and manufacturing defects for a duration of 10 years from the date of the Distributor's invoice to its end customer. This warranty is limited to 3 years for the following products:

- PRESTOTHERM mixer taps and accessories
- Professional/safety line (Mixer tap, shower and eye wash, etc.)
- Mounting frame
- Floor traps
- Accessibility Line for disabled people (PRESTO Pack®, support rails, ceramics, ergonomic level tapware and accessories)
- Accessories, collection ILLICO
- Electronic components
- Thermostatic cartridges
- Bowls and slabs (laboratory)

This warranty has been brought to 5 years for the following products: Laboratory taps and laboratory drainage (manufacturing defects)

The warranty for stock clearance operations is 1 year.

2. Claims may only be made under the warranty provided that our instructions and guidelines for the use, assembly, installation, commissioning, servicing and maintenance of the products have been followed.

Products must be mounted in such a way that they can be removed without damaging anything else.

3. The warranty exclusively covers the free-of-charge repair or exchange of items acknowledged to be defective or, if this is not possible, the provision of an item for the same purpose, to the express exclusion of any additional costs such as labour, removal and re-installation costs, packaging costs, transportation or shipping costs, or damages, including for loss of use.

Where relevant, defective or other products must be returned to us carriage paid. Shipments sent to us freight collect will be refused. The purchaser undertakes to return, at its own cost and within 2 months, any items acknowledged as defective and replaced with new items. The repair, modification or replacement of items during the warranty period shall not result in the extension thereof.

Warranty claims may not be used to justify any delay in payment.

4. Where our products are incorporated into sets that are not manufactured by us, the warranty defined above only applies to our items that are acknowledged as defective, and we may not in any case be held liable for any design, manufacturing or assembly defect in the installation as a whole or for any defective items not manufactured by us.

5. The warranty does not cover defects and damage resulting from natural wear and tear, nor damage caused by the misuse, modification, or incorrect installation or assembly of a product, incorrect maintenance, abnormal usage, accidents involving injury or damage, or inadequate storage.

Likewise, this warranty does not cover lack of or inadequate maintenance, or the use of corrosive, abrasive or chlorinated (hydrochloric acid-based) cleaning products unsuitable for use on the surface of our products, or corrosion or chemical damage to the various components of the tap caused by disinfectants or solvents, or damage due to the water quality or the presence of elements or foreign particles in the water (gravel, sand, fillings, limescale particles, etc.), or chemical or electrolytic processes not anticipated when the products and equipment were commissioned.

In addition, the warranty excludes damages caused to individuals or property, other than the merchandise in question, and loss of earnings resulting from discontinuation of use.

6. After leaving our factories, any products the surface coating of which is modified by the customer, whether resulting or not in the disassembly of the product, or any equipment to which even minor transformations or modifications are made shall be excluded from the warranty clauses.

7. For some of our items, the warranty will only apply in full provided that the recommended products, such as liquid soap, are scrupulously and properly used.

8. Sanitary fittings without heating or freeze protection systems in service ducts must be drained in order to avoid any risk of damage (see our technical instructions).

X. DISPUTES

The parties undertake to try to settle any disputes independently, before referring them to the competent Court. If no independent settlement is reached within 12 months, it is expressly agreed that all disputes relating to the contract will be exclusively resolved by the court within whose jurisdiction the Supplier's registered address is located, even in the case of appeal and multiple defendants.

Payments by bank draft or any other acceptance of payment shall not trigger the novation or exemption of this clause conferring jurisdiction. Only French law and, where relevant, the Vienna Convention on the international sale of goods are applicable.

PRESTO



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