



VALBOFOR

By Prime Forests

GENERAL PURCHASE CONDITIONS

1. Applicability:

These general terms and conditions of purchase shall apply, unless modified in writing by both parties, and have priority over any contradictory or supplementary terms and conditions provided by the Seller.

2. Contract Confirmation:

The contract confirmation including but not limited to stipulated price and time of delivery shall be received by the Buyer within five (5) days after issue of the contract. If the contract has not been confirmed by the seller within this period of time or deviates from the contract, the buyer shall be entitled to cancel the contract without incurring any liability towards the Seller, any contract shall be confirmed by Seller in writing as set forth below, in order to become binding upon the parties.

3. Terms of payment:

Payment shall not constitute acceptance of the goods delivered or the amount invoiced. The Seller shall not charge any penalty interest, invoice fees, or disbursement fees. Costs for proper packing shall be included in the price.

4. Documentation:

Any customary documentation or certificates with regard to the material and its quality of the goods shall be furnished to Buyer by Seller free of charge. The delivery shall not be considered made until such documentation or certificates have been furnished to the Buyer.

5. Terms of delivery:

Any terms of delivery shall be construed in accordance with Incoterms (as amended 2000).

6. Delay:

If the Seller cannot effect delivery as agreed or if delay in delivery is likely to occur, the Seller shall immediately inform the Buyer hereof in writing, indicating the cause of the delay, the new time of delivery and the means of transportation to be used. In such case, the Seller shall deliver the goods by whatever means of transportation will, as far as possible, reduce the delay. All additional costs for such means of transportation shall be borne by the Seller. If delivery is delayed by more than two (2) weeks, the Buyer shall be entitled to terminate the contract relating to the delayed delivery or the contract in its entirety. The Buyer shall be entitled to compensation from the Seller for any direct and indirect damages suffered by Buyer as a result of the delay.

7. Warranty:

The Seller shall be liable for defects in the goods occurring within six (6) months from the date on which the goods are received by Buyer or a consignee, whichever takes place the latest. Should the delivery be partly defective, the Buyer is entitled to separate the correct goods and to cancel the delivery to the extent it relates to the defective goods. The price shall be reduced correspondingly. The time limit of the Seller's warranty obligation shall not apply in the case of Seller's negligence or if, after the expiration of the warranty period, (a) defective goods are discovered to a considerable extent, or (b) the Buyer reasonably believes the goods pose a considerable risk of personal injury and such defect have not arisen as a consequence of normal wear and tear. The Seller shall ensure that any applicable rules and governmental regulations relating to the goods and the condition, packaging, transportation etc, thereof are complied with.

8. Liability for defects

In the event defects occur for which the Seller is responsible the Buyer, at its sole discretion, shall be entitled to request the Seller to correct the defect, to have a price reduction or to have the defect corrected at the expense of the Seller or to cancel the delivery. The Buyer shall be entitled to compensation for any other direct or indirect damage the Buyer may incur due to such defect or deficiency. Pending remedy of any defective products by Sellers or settlement of any claim in relation thereto, Buyer shall be entitled to set off or withhold an equivalent amount due to Seller.

9. Product liability

The Seller is – as in between the Seller and the Buyer – liable for any harmful characteristics of the delivered goods regardless of whether the injured party makes any claims against the Buyer, the Seller, or both.

10. Force majeure

A party shall not be liable for any failure to fulfil its obligations due to circumstances beyond its control, which the party could not reasonably have expected or taken into account at the time of the conclusion of the contract and of which consequences the party could not reasonably have avoided or overcome. If any circumstance continues for more than thirty (30) days, either party shall be entitled, wholly or partially, to cancel the contract relating to the delayed or defective delivery without incurring any liability towards the other party. Force majeure shall be interpreted in accordance with Article 1218 of the French Civil Code.

11. Forestry and Logging

The Supplier warrants that all timber and wood products supplied under this contract are sourced, harvested, and traded in full compliance with applicable laws and regulations, including but not limited to French and EU forestry, logging, and environmental standards. The Supplier shall provide, upon request, all necessary documentation to demonstrate legal origin, sustainable harvesting, and conformity with EUTR (EU Timber Regulation) and any other relevant certification schemes. The Supplier further undertakes to comply with anti-corruption, health and safety, and labour laws applicable to forestry operations.

12. General

The seller shall not be entitled to assign or transfer any of their rights or obligations to a third party, without the prior written consent of the buyer. If any provision of this contract or the application thereof to any person or circumstances, shall for any reason or to any extent, be invalid or unenforceable, such invalidity or unenforceability shall not in any manner affect or render invalid or unenforceable the remainder of the contract. In the event of the invalidity or unenforceability of any provision of this contract or the application thereof to any person or circumstance, the parties shall negotiate in good faith to agree on such changes or amendments as are required to carry out the intent and purpose of this contract in the light of such invalidity or unenforceability.

This contract is drawn up in English. A French translation may be provided for administrative purposes; in case of discrepancy, the English version shall prevail.

This contract shall be governed and construed by French Substantive law. By signing this Purchase Contract, both supplier and customer unconditionally accept the terms and conditions thereof.

This document is available upon request, available for inspection at the registered office and is also available online <https://www.valbofor.fr/purchase-conditions>.

VALBOFOR SAS

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