

GENERAL TERMS AND CONDITIONS OF PURCHASE OF THE ESSEC GROUP

As part of the contractual relations between the ESSEC Group and its suppliers for all transactions for goods and services that it enters into, these general terms and conditions of purchase set out the terms of their application. When a contract or purchase order (via the *Adage e-procurement tool*) prepared by the ESSEC Group has been drawn up specifically for the transaction, the general terms and conditions of sale serve as the basis for contractual negotiations but do not exclude application of these general terms and conditions of purchase. Any contradictions will be assessed in light of the parties' intentions.

I. Acceptance of orders

Acceptance of orders from the ESSEC Group by the supplier implies acceptance without reservation of the order specifications and conditions stipulated by the ESSEC Group: any provision contrary to or incompatible with these terms and conditions is therefore not binding on the ESSEC Group, unless otherwise expressly agreed in writing by the ESSEC Group. After a period of eight (8) calendar days, with the date on which the order is sent being the determining date, the terms of the order will be deemed accepted by the supplier.

II. Prices and Price conditions

The prices on the order are net of all duties except VAT, are firm and not subject to revision for goods that are wrapped, packaged and delivered under Incoterm DDP (Delivered Duty Paid). Until actual delivery, the ESSEC Group reserves the right to modify or cancel an order by sending a corrected purchase order. For contracts signed by mutual agreement, any price increase must be subject to renegotiation at least three months before the end of this contract. Thus, ESSEC reserves the right to cancel any price increase index for these contracts if this requirement is not met.

III. Delivery and transfer of ownership

The supplier stipulates that it complies with the standards, regulations and laws in force, pursuant to Article 1603 of the French Civil Code.

The goods will be delivered together with the documents enabling their use, storage and maintenance, in total safety and under optimum conditions, as well as the stipulated documents that will be drawn up in French and will be provided without additional charge. Otherwise, the ESSEC Group reserves the right to reject the goods.

The supplier must attach to the shipment, in a legible and accessible form, a detailed delivery slip setting out, in addition to the packing list and nature of the packaging, the information shown on the purchase order, in particular its number.

Under no circumstances is the signature of the ESSEC Group on the delivery company's register to be considered as acceptance of delivery.

The transfer of ownership to the ESSEC Group takes place at the time of acceptance of delivery of the goods, except in cases where the delivery lead-time is not respected. If payment is made before delivery, the transfer of ownership takes place at the time of payment.

IV. Early delivery and additional quantity

For deliveries made earlier than requested, the ESSEC Group reserves the right to return the goods to the supplier at the latter's own expense or to withhold payment until the applicable contractual date. Similarly, it reserves the right to return extra quantities not ordered to the supplier at the latter's expense, the value of the goods then being directly deducted from the payments.

V. Receipt and checking of products

The delivered products are subject to acceptance by the ESSEC Group. Receipt by the ESSEC Group is not final until a quantitative and qualitative check has been carried out by the recipient of the order.

The supplier warrants that the goods are free from hidden defects and comply with specifications. Inspection of the goods or their payment do not constitute acceptance thereof and do not release the supplier from its obligations, warranties and commitments under the order.

Rejection of delivery or the implementation of the warranty clause may take place at any time, even in the absence of reservations from the ESSEC Group when taking charge of the shipment. Any non-compliant product will be returned at the supplier's expense and risk. Any delivery not accompanied by the documents specified in the order and the corresponding delivery note may be rejected by the ESSEC Group and be subject to a return of the products at the supplier's expense and risk.

If goods are returned due to non-conformity, the ESSEC Group reserves the right either to request replacement or alteration of the said products and this under the initial conditions of the order, or to deduct from the payments due to the supplier the costs incurred for bringing into compliance such as, for example, but not limited to: costs of identification and marking or transport. In the event of replacement or alteration, the goods will be dispatched again at the supplier's expense (including packaging costs) and risks. If the ESSEC Group is obligated to purchase from another source for all or part of the order, the defaulting supplier will bear, as of right, the cost difference between the new order and the supplier's initial order.

VI. Late delivery and late delivery penalties

The delivery dates set out on the order are mandatory. In the event of delay concerning partial or total deliveries, the ESSEC Group reserves the right to reduce or cancel the orders in question without notice or compensation. The ESSEC Group can purchase, at the expense of the defaulting supplier, the goods subject of the order from any other supplier, notwithstanding any damages, which the ESSEC Group may claim.

The ESSEC Group reserves the right to apply penalties for late delivery that is detrimental to the smooth running of its activities. These penalties are calculated using the following formula:

$P = (V \times D) / 100$, in which:

P = the amount of the penalty;

V = the value of the services on which the penalty is calculated, this value being equal to the amount excluding VAT of the part of the services that are late, or all of the services if the delay in performance of a part makes the whole unusable;

D = the number of calendar days of delay.

In any case, P cannot exceed V.

VII. Packaging

Packaging must provide effective protection until the final destination, both for handling and storage. Damage caused by faulty or unsuitable packaging is entirely the supplier's responsibility. The returnable packaging returned to the supplier is shipped back postage due and under its responsibility.

VIII. Insurance

The supplier agrees to take out all the insurance required for its activity, including for interventions on the various sites of the ESSEC Group.

IX. Subcontracting

The supplier is not authorised to subcontract all or part of this order without the prior written consent of the ESSEC Group. In the event of work to be performed by a subcontractor, the agreed price includes (unless specifically agreed otherwise on the purchase order) all supply costs, implementation, transport, protection of existing works on which or near to which this work is carried out and required for full performance thereof. In case of unsatisfactory or incomplete services, the subcontractor must correct or complete them at its expense. If the subcontractor fails to do this, the ESSEC Group may have them corrected or completed at the subcontractor's expense.

X. Intellectual and material property and confidentiality

All material or documents handed over or paid to the supplier are and remain the exclusive property of the ESSEC Group. They are used exclusively for performance of the orders of the ESSEC Group and will be made available in good working order on simple notice of one (1) working day. They will not be destroyed or altered, disclosed to third parties, used or reproduced for another purpose without the written authorisation of the ESSEC Group. The supplier will be considered as guardian of these items and will ensure they are stored without damage. It will be the supplier's responsibility to take out all insurance policies that may cover it for this purpose.

The supplier is obligated to keep secret the information supplied to it. It agrees to take all measures to prevent the disclosure of information received for the performance of an order. Plans, sketches and all various resources and information disclosed to it or of which it has knowledge, are and remain the exclusive property of the ESSEC Group.

Prior written agreement of the ESSEC Group is required if the supplier wishes to use their contractual relationship in its advertising or mention it in a publication.

XI. Conformity and security of information systems.

Suppliers of services involving processing of personal data are contractually bound to comply with the terms of amended French data protection law no. 78-17 of 6 January 1978.

In particular, these suppliers will send the ESSEC Group, for each type of data, their description, the recipients and the term of storage, as well as an obligation of confidentiality and security consistent with the recommendations of the CNIL (French data protection authority). The main contact within the ESSEC Group is the data protection correspondent (cil@essec.fr).

XII. Quality and monitoring

The supplier is responsible for the quality of its goods and services and must set up an appropriate system of quality control and management. If there is an obligation to supply initial samples or sample parts, the order is placed subject to their acceptance by the ESSEC Group.

The ESSEC Group reserves the right to delegate a representative to monitor the performance of the order at the premises of the supplier and any subcontractors where it is assured free access during working hours and all facilities in order to fully complete its task.

XIII. Responsibility and warranty

The warranty consists in particular in the free development and/or replacement of defective goods or parts. It also extends to work not performed in the correct way. It must also extend to costs for labour and travel, transport and packaging incurred on this occasion. The supplier warrants that the goods delivered or installed comply with the order and are not subject to any industrial or artistic property claim (patents, trademarks, drawings, models, etc.). A certificate of compliance will accompany the goods when specified in the order from the ESSEC Group.

The supplier retains responsibility for the proper performance of this order and for all the consequences that may arise therefrom. The supplier agrees in particular to provide the necessary documents for the organisation of the service, to comply with the instructions given and not to disclose any information to third parties without written authorisation from the ESSEC Group. The supplier is obligated, where appropriate, to comply with the laws and regulations relating to Public Access Buildings.

The acceptance of samples or sample parts, and the payment of invoices by the ESSEC Group by no means alter this responsibility. The ESSEC Group can take advantage of this responsibility even if non-conformities or defects have not

been detected during checks and have only been revealed during commissioning or use of the goods. The same applies in the absence of checks by the ESSEC Group, when this responsibility has been entrusted to the supplier. In this case, the supplier will reimburse non-compliant or defective goods, as well as the costs of return or any sorting. In addition, the supplier will indemnify the ESSEC Group for all physical injury, material or consequential damage that could be the consequence of defects or non-conformities. For this purpose, the supplier must take out the necessary insurance. It holds the ESSEC Group harmless against any claims that may be made in any place whatsoever by third parties, relating to goods, for patents, licences, trademarks or models.

Unless specifically agreed in the order or contractually agreed, the warranty on parts, machines and installations begins on the day of delivery and ends twelve (12) months after the commissioning of the equipment. If the warranty is implemented, the supplier agrees to replace the defective goods or equipment immediately and to compensate the ESSEC Group. If the supplier fails to do this, the ESSEC Group reserves the right to have repairs carried out at the supplier's expense. If parts or equipment are replaced, the replaced parts or equipment will be under warranty for an additional period of twelve (12) months starting on the day of their installation. The ESSEC Group can request reimbursement instead of replacement of the defective equipment or goods.

XIV. Invoices and payment conditions

Invoices will be sent to the ESSEC Group to the address on the purchase order together with the goods and will include the order number (PO...), descriptions and number of the delivery slip. The ESSEC Group reserves the right to return any invoice that does not include this information. Any dispute on prices invoiced, goods delivered (quantity and quality) or services carried out, will be the subject of a debit note, the amount of which will be deducted from subsequent payments, or which will be refunded, depending on the ESSEC Group's decision. Any specific note on the invoice contrary to the contractual provisions of the order and these general terms and conditions will be ineffective.

Payments by the ESSEC Group will be made by bank transfer at 30 days end of month the 5th.

XV. Complaints

All complaints will be sent by registered letter with acknowledgment of receipt within a reasonable time from the date of receipt of the goods or services. Payment of the goods, works and provision of services in question will therefore be suspended.

XVI. Employment legislation

The supplier states that it complies with labour legislation and, in particular, the provisions on illegal labour and forced labour. The supplier must comply with all the laws and regulations in effect and respect the principles of the ILO Core Conventions, in particular on the abolition of forced labour, elimination of child labour, equality and freedom for unions.

With regard to child labour, the supplier states that it meets the minimum age requirement of 16. In addition, the supplier agrees that the minimum age for admission to any type of employment or work which, by its nature or the conditions under which it is carried out, is likely to jeopardise the health or safety of adolescents, is not less than 18 years.

The supplier states that it compensates its staff appropriately by paying the social charges in force and paying the applicable minimum wage. It also attests that it respects days of rest and breaks corresponding to the legal provisions in force. In general, working hours are a maximum of 60 hours per week with a minimum of one rest day per week.

The supplier provides a safe working environment not jeopardising the health of its employees. It takes preventive measures against accidents and occupational diseases.

Access to drinking water and toilet facilities is guaranteed on its premises.

XVII. Environmental requirements

The products provided will have the properties stipulated by the regulations in force in terms of environmental protection and health, including during the manufacture of the products.

The supplier claims to be in possession of all certificates and/or authorisations required by law to operate its sites and to comply with their requirements as with those of the ESSEC Group.

Environmental reports are prepared in accordance with legal and regulatory requirements.

XVIII. Combating corruption

The ESSEC Group works only with companies that oppose and undertake to act against any form of corruption or granting of privileges to obtain contracts (including extortion and bribes).

The supplier agrees not to offer an employee of the ESSEC Group any sum of money, gift, loan, discount or item of value.

XIX. Court – applicable law

Failure of the ESSEC Group to exercise one of its rights should not be construed as a waiver on its part to take advantage of it thereafter.

Failing amicable settlement, any dispute that may arise will come under the exclusive competence of the Pontoise Commercial Court ruling in accordance with French law, even in the case of appeal or multiple defendants.

If the supplier is foreign, all disputes will be settled according to the rules of conciliation and arbitration of the International Chamber of Commerce, by arbitrators appointed in accordance with these rules. French law will apply and the arbitration will take place in Paris.