

Terms and Conditions

Part I: All Sales, excluding WEB Sales

1. Scope of the Terms and Conditions

GreenWaves Technologies SAS is a company incorporated under the laws of France and registered with the Trade and Companies Registry of Grenoble, number 808 076 582, having its principal place of business at 28 cours Jean Jaurès, 38000 Grenoble, France.

These are the Terms and Conditions (hereafter referred to as "T&Cs" or "Conditions") under which GreenWaves Technologies (hereafter referred to as "GWT") sells its products, (hereafter the "Products") to a professional entity for resale once embedded in other products (hereafter referred to as the "Buyer"). These Terms and Conditions apply to the exclusion of any terms or conditions the Buyer may seek to impose or incorporate, or that might be implied by usage of trade, custom, practice, course of dealing, course of performance or otherwise. The acceptance of any offer (or counter-offer) by GWT is conditioned to (i) the sole and exclusive application of these Conditions and (ii) the irrevocable acceptance of these Conditions by the Buyer. GWT objects to and rejects all additional or different terms and conditions. The Buyer fully agrees that an issuance of an order by the Buyer constitutes acceptance of and assent to GWT's applicable Order Acknowledgement (as defined hereafter in Section 5), including these Conditions in full and without addition or modification, as the Contract between us.

2. Price and Taxes

The price for the Products is the price stated on the applicable Order Acknowledgement or agreed upon in a separate written contract between the Parties, which shall prevail over any other document exchanged between the Parties.

Any duty, tariff, levy, tax or charge (including without limitation, sales, use, excise, goods and services, harmonized, value-added and withholding taxes), customs levy or inspecting, licensing or testing fee, or other tax, fee or charge of any nature whatsoever, imposed by any governmental authority or measured by any transaction between GWT and the Buyer, shall be paid by the Buyer in addition to the prices invoiced, and such charges will appear as a separate line item on the invoice. Each party is responsible for its own respective income taxes or taxes based on gross revenues or gross receipts.

3. Terms of Payment

Payment terms. GWT may invoice the Buyer for the price of the Products on the date GWT ships the Products. All sales on credit are subject to GWT's prior approval. Invoices sent by GWT are to be paid by bank transfer to the bank account indicated on the invoice, within 30 days from the date of invoice, without any offset, counterclaim, holdback or deduction.

Late payment. In the event of late payment, penalties will be imposed at the interest rate applied by the ECB to its most recent refinancing operation plus ten (10) percentage points, payable on the day following the payment date, without prejudice to any additional compensation. The Buyer will also be liable for compensation for recovery costs of forty (40) euros, without prejudice to GWT's right to claim additional compensation subject to production of supporting documents. Any invoice that is not paid on its due date will cause all other sums owed to GWT to fall automatically due for payment, in particular sums owed in respect of current orders, which will be deemed indivisible without further formality. All orders in progress will be suspended until full payment is made of the sums that have fallen due for payment. Suspended deliveries will only resume when payment has been made.

No offsetting. The Buyer has no right to automatically suspend or offset a payment for any reason whatsoever, in particular when a dispute is pending concerning an alleged late or non-compliant delivery, in accordance with the provisions of Article L. 442-10 of the French Commercial Code. The same applies to any setoff between a product invoice and any credit note requests, service invoices or penalty invoices from the Buyer.

Guarantee. Any deterioration in the Buyer's creditworthiness entitles GWT to require any guarantee, cash payment or banker's draft, before processing received orders.

4. Title, Delivery and Risk of Loss

Unless otherwise agreed upon by the Parties in a separate written agreement, or otherwise stated by GWT on the Order Acknowledgement, title to Products will be transferred to the Buyer at the same time as the risk in the Products transfers to the Buyer in accordance with the applicable Incoterm, which is by default EXW GWT's warehouse in Hong Kong. Shipment of Product may originate from GWT or from its authorized subcontractors or suppliers. Products will be shipped in GWT's standard packaging and by the method GWT or its subcontractor considers best. If the Buyer requests special packaging or shipping methods and GWT agrees to the Buyer's request, GWT may invoice the Buyer for the extra cost.

5. Order Acknowledgement and Product Availability

Order. Before placing an order, the Buyer shall send all information to GWT in order to enable GWT to establish a quotation (in particular reference and quantity of the Products). The Buyer shall then send the Buyer's Order by e-mail or via a business-to-business electronic system to GWT. The Order Acknowledgement is the confirmation provided to the Buyer from GWT, confirming that the Buyer's Order has been accepted. GWT may provide an Order Acknowledgement in writing, by e-mail or via a business-to-business electronic system. Delivery dates in the Order Acknowledgement are estimates only. GWT will make reasonable efforts to deliver Products in accordance with the dates communicated to the Buyer; however, GWT shall not be held liable for any failure to deliver when estimated. If, for whatever reason, GWT experiences unforeseen Product shortages (for instance, but not limited to, shortages of raw materials or any force majeure event having effect on the delivery of raw materials or other element in the manufacturing of the Products), GWT may hold or allocate Products among its customers, as GWT considers appropriate and will inform the Buyer accordingly.

Moreover, in accordance with opinion no. 04/04 of the CEPC (Commission for examining commercial practices) of 7th July 2004, the Buyer is forbidden from applying late penalties, in the event of late delivery, the amount of which would constitute a disproportionate and severe penalty. In this respect, no penalty will be accepted by GWT, without the latter's prior, written consent, regardless of the grounds on which the penalty is based.

Order cancellation. Orders placed by the Customer shall be considered as a firm commitment from the Buyer. Cancellations and modifications, whether complete or partial, will not be accepted without prior written consent from GWT. In any event, such an amendment will lead to extending the indicated delivery or operation lead time initially stipulated, according to the terms communicated by GWT to the Buyer. GWT may invoice the Buyer a cancellation charge. GWT may, from time to time, specify a minimum order quantity and standard order increments for particular Products. If the Buyer requests Products in quantities which do not meet GWT's minimum order quantity or standard order increments requirements, GWT may invoice the Buyer the extra cost incurred by GWT in complying with the Buyer's request.

6. Limited Warranty

(a) Products Warranty. GWT warrants to the Buyer that, on delivery, Products will be free from material defects in material and workmanship and will materially conform to GWT's published specifications for one year from the date of shipment to the Buyer by GWT, GWT's specifications being available on its website. This warranty will apply unless GWT provides a different warranty for the specific Products in the Order Acknowledgement or in the written contract with the Buyer. This warranty is subject to Sections 6(d) through 6(h) below.

(b) Products Warranty Remedies. If the Buyer makes a valid Product warranty claim under Section 6(a), GWT will, at its option and expense, within a reasonable period from GWT's receipt of the defective Products: (i) replace the non-conforming Products with Products of equal or better functional performance; or (ii) refund or credit to the Buyer's account the purchase price paid by the Buyer. To receive the benefit of these remedies: (i) the Buyer must follow GWT's return instructions to return the Products to GWT's service facility at the Buyer's risk and expense; (ii) the Buyer must provide a written explanation of the non-compliance with the warranty set out or referred to in Section 6(a); (iii) GWT must be satisfied that the claimed non-compliance exists; and (iv) GWT must not have excluded the defect as "errata" as defined below. Returned units of Products that are not defective, that are not subject to warranty coverage as described in this Section 6, or that contain missing or damaged parts, will be returned to the Buyer at the Buyer's sole expense, without credit, repair or replacement.

(c) Third Party Actions ; Security Threats. GWT does not give or enter into any condition, warranty, or other term: (i) with respect to any malfunctions or other errors in its Products caused by virus, infection, worm or similar malicious code not developed or introduced by GWT; or (ii) to the effect that any Products will protect against all possible security threats, including intentional misconduct by third parties. GWT is not liable for any downtime or service interruption, for any lost or stolen data or systems, or for any other damages arising out of or relating to any such actions or intrusions or resulting from use of Products. GWT does not give or enter into any condition, warranty, or other term with respect to interoperability.

(d) Non-GWT Products. Any non-GWT branded or third-party products supplied to the Buyer by GWT are supplied "AS IS" without warranties of any kind.

(e) Warranty Limitations. Notwithstanding Sections 6(a) through 6(c) above, GWT does not give or enter into any condition, warranty, or other terms to the effect that Products (including any firmware embedded in Products) will be: failsafe; work without interruption or error; or be free from design defects or errors, designated by GWT as "errata", including "errata" that may cause the Products (or any firmware embedded in Products) to deviate from published specifications. GWT does not give or enter into any condition, warranty, or other terms about defective conditions or non-conformities resulting from: (i) misuse, incorrect installation, mishandling, neglect, accident, or abuse of any Products; (ii) improper or inadequate maintenance or calibration of any Products; (iii) errors resulting from incorporation or combination of any Product into or with any other product, service or system; (iv) interoperability; or (v) failure to apply GWT-supplied modifications or corrections. GWT is not liable for any downtime or system interruption attributed (or attributable) to the Buyer's use of GWT's electronic ordering or transaction systems or applications.

(f) Disclaimer. The warranties, conditions, other terms and remedies provided in the Contract are instead of any other warranty or condition, express, implied or statutory, including, those regarding merchantability, fitness for any particular purpose, noninfringement, or any warranty arising out of any course of dealing, usage of trade, proposal, specification or sample. GWT does not assume (and does not authorize any person to assume on its behalf) any other liability. The warranties, conditions, and remedies provided in the Contract are not subject to assignment, transfer or pass-through to the Buyer's direct or indirect customers and any attempted assignment or transfer is void.

(g) Exclusive Remedy. This Section 6 states the Buyer's sole and exclusive remedy, and GWT's sole and exclusive liability, with respect to Products sold to the Buyer by GWT. In no event will GWT be liable for any monetary damages or other costs associated with warranty claims whether for the replacement or repair of products, including labor, installation or other costs incurred by the Buyer and, in particular, any costs relating to the removal or replacement of any product soldered or otherwise permanently attached to any printed circuit board.

7. Limitations of Liability

(a) Notwithstanding anything written herein to the contrary, GWT and the Buyer acknowledge and agree that GWT will not be liable for any losses or damages, whether indirect, incidental, special or consequential, in profits, goods or services, irrespective of whether or not the Buyer has been advised or otherwise might have anticipated the possibility of such loss or damage.

(b) TO THE EXTENT PERMITTED BY APPLICABLE LAW, AND NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE T&C's, GWT'S TOTAL AGGREGATE LIABILITY ARISING OUT OF OR IN CONNECTION WITH THE CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE OR BREACH OF STATUTORY DUTY) FOR ALL CLAIMS OF ANY KIND WILL NOT EXCEED THE SUM PAID OR PAYABLE TO GWT BY THE BUYER UNDER THE CONTRACT, IN THE LAST 12 MONTHS, FOR THE GWT PRODUCT USED IN BUYER'S FINISHED PRODUCT AT THE BASE OF THE DISPUTE OR THE CLAIM.

(c) Indemnity for Certain Uses of Products. Unless otherwise expressly agreed in writing by GWT, Products conveyed to the Buyer under the Contract are not designed or intended for any application in which the failure of the Product could result in personal injury or death. The Buyer will indemnify, defend and hold harmless GWT, its directors, officers, employees, suppliers and subcontractors, against all claims, costs, damages and expenses (including reasonable attorneys' fees and costs) arising, directly or indirectly, out of any claim of product liability, personal injury or death when associated with such unintended use of any Product, notwithstanding any claim that GWT, or its suppliers or subcontractors were negligent regarding the design or manufacture of the Product or any part of the Product.

(d) Time Limit for Claims. Except for a claim to recover amounts owed, any claim or action arising out of or in connection with the Contract or its subject matter or formation (including non-contractual disputes or claims) must be started within one month after the cause of actions accrues. If a given event or circumstance or series of connected events or circumstances gives rise to more than one claim, all such claims arising out of the same events or circumstances will be treated as a single claim, which will be treated as having arisen on the date on which the first of the connected claims arose.

8. Patent, Copyright and Trade Secret Indemnification

(a) Exclusions. Notwithstanding anything else in the Contract, GWT has no obligation to indemnify and hold harmless the following claims:

(i) those asserted against elements or features in, or operation of, the Product attributable in whole or in part to GWT's inclusion of technology given by the Buyer to GWT, or compliance with the Buyer's designs, specifications or instructions, including inclusion of code, circuitry or IP Blocks supplied by the Buyer or included at the Buyer's request;

(ii) those asserted against the Product attributable in whole or in part to the Product's modification by anyone other than GWT, or against the use of a Product, where that use is contrary to its specification or instructions for use;

(iii) those asserted against the combination of a Product with anything other than other Products;

(iv) those based on an allegation that a Product implements or complies with, in whole or in part, as shipped or when used, a Standard;

(v) those including an allegation that GWT, the Buyer, or a Product indirectly infringes, including by inducing or contributing to another's infringement;

(vi) any claim (such as a counterclaim) that was made in response to a suit or proceeding first filed by the Buyer alleging patent infringement;

(vii) those including an allegation that a Product complies, in whole or in part, as shipped or when used, with any media decoding, encoding, or transcoding technology (such as, for example, through use of an audio or video codec); and

(viii) those asserting that the Buyer willfully infringed.

(b) Conditions. GWT's obligations under this Section 7 are conditioned on the Buyer's prompt written notice to GWT of a claim and on the Buyer's tender to GWT of the right to solely control and conduct the defense and any settlement of the claim. The Buyer must fully and timely cooperate with GWT and provide GWT with all reasonably requested authority, information and assistance. GWT will not be responsible for any costs, expenses or compromise incurred or made by the Buyer without GWT's prior written consent.

(c) Defense, Settlement and Remedies. At its option, GWT will solely control and conduct the defense and any settlement of indemnified claims. GWT may, in its sole discretion and at its own expense: (i) procure for the Buyer the right to continue using the Product; (ii) replace the Product with a non-infringing Product; (iii) modify the Product so that it becomes non-infringing; or (iv) upon the Buyer's return of the Product to GWT, credit the Buyer the purchase price for the Product, less appropriate depreciation.

(d) Personal Indemnity. The foregoing indemnity is personal to the Buyer. The Buyer may not assign, transfer or pass through this indemnity to the Buyer's customers. The Buyer will notify the Buyer's customers that they must look solely to the Buyer for any indemnity for claims of infringement asserted against Products purchased from the Buyer.

(e) Exclusive Remedy. The foregoing states GWT's entire obligation and the Buyer's exclusive remedy for claims of patent or copyright infringement, or trade secret misappropriation, by any Product.

9. Events Beyond a Party's Control, Force Majeure

Except for the Buyer's payment obligations, neither party shall be liable for any delay or failure to perform any of the obligations under the contract if such delay or failure is the direct or indirect result of a case of force majeure within the meaning of Article 1218 of the French Civil Code together with French case law.

Each party shall inform the other party, within a maximum of 2 days from the occurrence of a case of force majeure by registered letter with acknowledgment of receipt or by e-mail.

The obligations of the parties which cannot be performed due to a case of force majeure shall be suspended for the duration of the said case and within the limit of the effects of this case of force majeure, except for the obligation to pay the sums due.

In the event force majeure lasts more than sixty (60) calendar days from receipt of the notification, any party will be entitled ipso jure to terminate the agreement by written notification taking the form of a recorded letter with acknowledgment of receipt, with immediate effect.

10. Export

Export Compliance Assurance. The Receiving Party acknowledges that hardware, software, source code and technology (collectively, "Products") obtained from or on behalf of GreenWaves Technologies or any of its affiliates may be subject to the United States ("US") government export control and economic sanctions laws. The Receiving Party assures that it and its affiliates will not directly or indirectly export, re-export, transfer or release any Products or direct product thereof to any destination, person, entity or end-use prohibited or restricted under US laws without prior US government authorization to the extent required by applicable regulation. The Receiving Party acknowledges that other countries may have trade laws pertaining to the export, import, use, or distribution of Products, and that compliance with the same is the responsibility of the Receiving Party. This requirement shall survive any termination or expiration of this Agreement.

11. End of life of professional electrical and electronic equipment

In accordance with the provisions Articles R. 543-172 et seq. of the Environment code and Directive 2011/65/EU of 8 June 2011 relating to the composition of electrical and electronic equipment and the disposal of waste from such equipment of the French Environmental Code, GWT joins as a producer, an eco-organisation in charge of collecting and recycling waste electrical and electronic equipment.

Pursuant to Article L. 541-10-2 of the French Environmental Code, it is the Buyer's responsibility to inform the consumer of the cost of disposing of waste electrical and electronic equipment, by a special mention on the invoice when an invoice is issued or by any other appropriate means in other cases.

12. Privacy

GWT processes the personal data necessary for the implementation, management and invoicing of the contract concluded with the Buyer, in accordance with the applicable regulations on personal data and in particular European Regulation No. 2016/679.

The Buyer's personal data may be communicated to certain entities affiliated with GWT as well as to certain partners or subcontractors for the purpose of training and contract performance. GWT requires its affiliates, partners and subcontractors to use the Buyer's personal data only for the services it requests them to provide and to act in all circumstances in accordance with applicable personal data protection regulations.

The Buyer's personal data is stored by GWT for the duration of the commercial relationship with the Buyer plus 5 years. GWT will maintain appropriate administrative, physical and technical safeguards, which are designed to protect the security, confidentiality and integrity of personal data processed by GWT.

To the extent required by applicable law, in particular EU Regulation 2016/679 relating to General Data Protection Rules, the Buyer may have the right to access certain personal data process by GWT, request that GWT updates or modifies such personal data when inaccurate, object or restrict to our use of personal data, withdraw its consent at any time when GWT processes the Buyer's personal data based on the Buyer's consent, and request that GWT deletes the Buyer's personal data, by writing to [email address].

If the Buyer thinks that the way GWT processes its personal data does not comply with applicable data protection laws, the Buyer can contact the relevant competent data protection authority and file a complaint. The information for contacting EU data protection authorities is available at : http://ec.europa.eu/justice/article-29/structure/data-protection-authorities/index_en.htm.

13. General

(a) GWT sells Products through its selling entity, GreenWaves Technologies SAS. Should the Buyer enable affiliated companies or subcontractors to purchase Products to GWT on the Buyer's behalf, the Buyer is responsible for the purchasing entity's actions and the Buyer warrants that each purchasing entity is bound by the provisions of the Contract, including those as to choice of law, jurisdiction, and venue selection.

(b) The Contract shall be governed by and construed in accordance with the laws of France, without regard to conflict of laws. If any dispute arises concerning the content or performance of these Terms and Conditions, the dispute shall be settled through amicable settlement. In the event that the dispute cannot be settled through negotiation, the Parties consent to the jurisdiction of the Tribunal de Commerce de Paris (France), with respect to any dispute arising out of or in connection with the Contract.

(c) GWT may assign its rights or obligations under the Contract. The Buyer must not, without the prior written consent of GWT, assign or transfer any of the Buyer's rights or obligations under the Contract.

(d) Permitted use and disclosure. A Recipient may use Confidential Information received hereunder solely to further the Purpose and only in accordance with the terms of this Agreement. A Recipient may permit access to Confidential Information received hereunder only to those employees, professional advisors or consultants of Recipient who have: (i) a demonstrable need to know such Confidential Information; (ii) been informed of Recipient's obligations hereunder; and (iii) have an obligation of confidentiality to Recipient at least as broad in scope as Recipient's obligations hereunder. Each party agrees to use reasonable efforts to segregate all tangible Confidential Information received hereunder from other information or materials to prevent commingling.

(e) Any notice or other communication given to a party under or in connection with the Contract must be in writing, addressed to that party at their registered corporate offices or such other address (or e-mail address) as that party may have specified to the other party in writing as an appropriate contact address. A notice or other communication may be delivered personally, sent by prepaid first-class post or other next working day delivery service, reputable commercial courier, fax, or e-mail.

(f) Neither party will contest the enforceability of any transaction on the basis the transaction was conducted electronically.

(g) These Terms and Conditions may be incorporated by reference in other Written Contracts, all of which constitute the Contract that is the entire agreement between GWT and the Buyer for sale of Products. The Buyer acknowledges that the Buyer has not relied on any statement, promise, representation, assurance, or warranty made or given by or on behalf of GWT that is not set out in the Contract. Nothing in this Section will limit or exclude any liability for fraud or fraudulent misrepresentation.

(h) If there is a conflict between these Terms and Conditions and any Written Contract, the Written Contract will prevail with respect to any conflicting term. Except as may be specifically and narrowly set out in a Written Contract, this Contract will govern all sales of Products. Except as expressly provided in these Conditions, no variation or modification of the Contract, including the introduction of any additional or different terms and conditions, will be effective unless it is in writing and signed by GWT.

(i) Any subsidiary or holding company of GWT, or subsidiary of GWT's holding company, may enforce the Contract as if it were GWT. Any other person who is not a party to the Contract will not have any right to enforce its terms.

Part II: WEB Sales only

GreenWaves Technologies SAS is a company incorporated under the laws of France, and registered with the Trade and Companies Registry of Grenoble, under number 808 076 582, having its principal place of business at 28 cours Jean Jaurès, 38000 Grenoble, France.

1. Purpose and scope of application

These general terms & conditions of sale (the "Terms and Conditions") apply to sales of products and services by GreenWaves Technologies with its customers, hereafter referred to as the "Customer(s)" regardless of the place of delivery of the goods or performance of the services and of the place in which the Customer is located. The Customer can see and order GreenWaves Technologies products and services on the website available at www.greenwaves-technologies.com (the "Site"), or directly by contacting GreenWaves Technologies.

These Terms and Conditions are drawn up in accordance with the principle of transparency that prevails over the relations between the GreenWaves Technologies and the Customer and constitute, in light of the provisions of article L. 441-6 of the French Commercial Code, the sole basis for the commercial negotiations between the parties.

Unless otherwise agreed in writing with GreenWaves Technologies, any order of products or services, regardless of the origin, implies the acceptance of these Terms and Conditions, which prevail over any other document from the Customer, in particular any general terms of purchase.

In accordance with the provisions of article L. 442-6 of the French Commercial Code, the Customer is forbidden from subjecting or attempting to subject the company GreenWaves Technologies to obligations that create a significant imbalance in the parties' rights and obligations.

2. Information on the products

2.1. Information on GreenWaves' products

The information displayed on the Site, related in particular to the products or services, is only given as an indication by GreenWaves Technologies, which reserves the right to amend such information, at any time and without notice, in particular in light of new products that may be launched during the year. GreenWaves Technologies has done its best to display as clearly as possible the colors and images of our products that appear on the Site. GreenWaves Technologies cannot guarantee that the display of colors by the screen of the Customer's computer will be accurate. GreenWaves Technologies is not responsible if the information available on the Site is not accurate, complete or up-to-date. Any offer of service or product by GreenWaves Technologies presented on the Site is void where the law prohibits it.

2.2. Information on third-parties' tools

GreenWaves Technologies may provide Customer with access to third-party tools over which it does not track, control or influence. The Customer acknowledges and agrees that access to such tools is provided "as is" and "as available" without any warranties, representations or conditions of any kind and without any approval. GreenWaves will have no legal liability resulting from or related to the use of these optional third-party tools. If the Customer uses the optional tools, he does so at his own risk and at his own discretion, and he should consult the conditions under which these tools are offered by the relevant third-party supplier(s).

3. Orders

3.1. An order is final only after its written acceptance, by any means, by GreenWaves Technologies. This acceptance is subject to the absence of "abnormal requests" and with regard to the GreenWaves Technologies policy on outstanding payments in accordance with solvency information available. It may also be subject to the application of specific payment conditions and/or to the provision of appropriate guarantees, in particular if the Customer shows an insufficient financial situation or if past payment incidents have occurred.

3.2. The order must specify the product description, quantities and price list in effect on the date of the order.

3.3. GreenWaves Technologies reserves the right to limit the quantities of any product or service it offers. It reserves the right to stop offering a product at any time. GreenWaves Technologies reserves the right to refuse any order placed by Customer and may, in its sole discretion, reduce or cancel the quantities purchased per Customer or order. These restrictions could include orders placed by or from the same Customer account, the same credit card, and / or orders that use the same billing and / or shipping address.

3.4. Orders placed by the Customer shall be considered as a firm commitment from the Customer. Cancellations and modifications, whether complete or partial, will not be accepted without prior written consent from GreenWaves Technologies. In any event, such amendment will lead to extending the indicated delivery or operation lead time initially stipulated, according to the terms communicated by GreenWaves Technologies to the Customer.

3.5. The Customer is responsible for ensuring that the order meets with its requirements and specifications, in particular on the basis of the indications provided by GreenWaves Technologies on the Site or specific documentation made available by GreenWaves Technologies. In the event that the Customer has failed to request additional information from GreenWaves Technologies prior to placing the order, the Customer acknowledges that it has received sufficient information.

4. Pricing terms

4.1. The products are invoiced at the price stated on the Site or price list at the time of the purchase. The prices are net, tax-exclusive prices for unwrapped products, ex-works GreenWaves Technologies' registered office. All clerical errors are subject to correction.

4.2. GreenWaves Technologies may revise its price list at any time. Any orders placed after the new price list has come into effect will be automatically subject to that new price list. Therefore, the prices stated on GreenWaves Technologies' Site and/or in its catalogue may be subject to change.

4.3. Any duty, tariff, levy, tax or charge (including without limitation, sales, use, excise, goods and services, harmonized, value-added and withholding taxes), customs levy or inspecting, licensing or testing fee, or other tax, fee or charge of any nature whatsoever, imposed by any governmental authority or measured by any transaction between GreenWaves Technologies and Customer, shall be paid by the Customer in addition to the prices invoiced, and such charges will appear as a separate line item on the invoice.

5. Payment terms

5.1. Invoicing and payment

Invoices are to be paid immediately in order to confirm the order.

5.2. Payment methods

Payments for purchases made online shall be made by CRL debit directly collected without acceptance.

All requested information and payment documents must be received by GreenWaves Technologies before the due date indicated on the invoice or statement, to be taken into consideration.

In the event of a judgment opening collective insolvency proceedings, GreenWaves Technologies shall only make deliveries against payment when the order is placed, by cheque, bank transfer or cash, of the goods ordered, at least during the entire observation period. Orders for goods made in this context do not produce any commercial or financial advantage of any kind.

5.3. Late payment

In the event of late payment, penalties will be imposed at the interest rate applied by the ECB to its most recent refinancing operation plus ten (10) percentage points, payable on the day following the payment date, without prejudice to any additional compensation. The Customer will also be liable for compensation for recovery costs of forty (40) euros, without prejudice to GreenWaves Technologies' right to claim additional compensation subject to production of supporting documents. Any invoice that is not paid on its due date will cause all other sums owed to GreenWaves Technologies to fall automatically due for payment, in particular sums owed in respect of current orders, which will be deemed indivisible without further formality. All orders in progress will be suspended until full payment is made of the sums that have fallen due for payment. Suspended deliveries will only resume when payment has been made.

5.4. No offsetting

The Customer has no right to automatically suspend or offset a payment for any reason whatsoever, in particular when a dispute is pending concerning an alleged late or non-compliant delivery, in accordance with the provisions of Article L. 442-6, 1, 8° of the French Commercial Code. The same applies to any setoff between a product invoice and any credit note requests, service invoices or penalty invoices from the Customer.

5.5. Guarantee or payment requirement

Any deterioration in Customer's creditworthiness entitles GreenWaves Technologies to require any guarantee, cash payment or banker's draft, before processing received orders.

6. Delivery

6.1. The delivery lead times are given as an indication only. Similarly, any delays in delivery may not be deemed as grounds for cancelling the order or claiming an indemnity, in particular in the case of a force majeure event as defined in article 13 below.

Moreover, in accordance with opinion no. 04/04 of the CEPC (Commission for examining commercial practices) of 7th July 2004, the Customer is forbidden from applying late penalties, in the event of late delivery, the amount of which would constitute a disproportionate and severe penalty. In this respect, no penalty will be accepted by GreenWaves Technologies, without the latter's prior, written consent, regardless of the grounds on which the penalty is based.

6.2. All of our goods are sold ex-works GreenWaves Technologies' registered office Grenoble, unless otherwise stipulated in special terms and accepted by GreenWaves Technologies.

6.3. Unless otherwise expressly agreed, all risk of loss or damage to products passes to Customer EX-WORKS GreenWaves Technologies' registered office Grenoble, which can be modified by simple information transmitted to the Customer. If the products are shipped by GreenWaves Technologies to the place of delivery designated by the Customer, the transport costs and any related costs are re-invoiced to the latter in full. GreenWaves Technologies reserves the right to split deliveries relating to an order.

7. Receipt of the products

Without prejudice to the measures to be taken towards the carrier, claims for apparent defects or non-compliance of the products delivered with the ordered goods must be specified upon receipt in writing by registered letter with acknowledgment of receipt or express mail within 10 days following the delivery of the products (signature date on the carrier's delivery note). Beyond this delay GreenWaves Technologies shall be discharged of any obligation towards the Customer. It will be the Customer's responsibility to provide supporting documentation regarding the real nature of any defects or anomalies noted. That party shall grant GreenWaves Technologies every leeway for the purpose of assessing these defects and setting them right, and shall refrain from intervening himself, or from asking any third party to intervene for this purpose.

8. Product returns

Products returned to GreenWaves Technologies without prior written authorisation will be refused without exception and related costs invoiced to the Customer. The fact that GreenWaves Technologies has consented to the return of a particular product does not give the Customer the right to return other products, even if they are identical.

The costs and risks relating to the return of products shall always be borne by the Customer, except in cases where GreenWaves Technologies instigates the return (example: delivery mistake). In no case will products be taken back for reasons of being unsold.

Where the product is being returned on the basis of a "quality" issue (damage, defects, non-conformity), the product will be returned according to the current procedure as notified to the Customer on request.

The products must be returned in their original packaging, in perfect condition and accompanied by the original delivery note, or in the absence of its exact references supplemented by a detailed list of the products returned with all their characteristics.

9. Retention of title clause

Notwithstanding any clause to the contrary, delivered goods shall remain the property of GreenWaves Technologies until full payment of their purchase price, ancillary costs, and penalties, if any. The Customer undertakes that the products in stock shall be identifiable until full payment has been made. Products remaining on stock are supposedly those for which payment is outstanding.

Failure to pay by any of the due dates may result in the products being reclaimed. These provisions do not prevent, as from delivery, the transfer to the Customer of risks of loss or deterioration of the products as well as any damage they could cause. The mere delivery of a document creating an obligation to pay (bill of exchange, promissory note, cheque) does not constitute payment within the meaning of this clause, GreenWaves Technologies' original claim on the Customer remaining with all the guarantees attached to it, including the retention of title until such time as the said payment obligation has been fulfilled.

Return of the goods shall be at the cost and risks of the Customer. Furthermore, in case of resale, the claim may be exercised on the goods price, or on any corresponding debt, including in the hands of any holder or assignee. The Customer shall refrain from removing any packaging or labels appearing on products in stock and not yet paid for.

In the event of seizure or attempted seizure by a third party, the Customer undertakes to mention the right of ownership and to notify GreenWaves Technologies without delay.

10. End of life of professional electrical and electronic equipment

In accordance with the provisions Articles R. 543-172 et seq. of the Environment code and Directive 2011/65/EU of 8 June 2011 relating to the composition of electrical and electronic equipment and the disposal of waste from such equipment of the French Environmental Code, GreenWaves Technologies joins as a producer, an eco-organisation in charge of collecting and recycling waste electrical and electronic equipment.

Pursuant to Article L. 541-10-2 of the French Environmental Code, it is the Customer's responsibility to inform the consumer of the cost of disposing of waste electrical and electronic equipment, by a special mention on the invoice when an invoice is issued or by any other appropriate means in other cases.

11. Warranties

11.1. Commercial warranty of the products

GreenWaves Technologies guarantees the replacement or refund of non-conforming products for a period of 24 months from their delivery. The warranty only applies to products lawfully purchased. It applies only to products entirely and exclusively manufactured by GreenWaves Technologies. The warranty ceases automatically at the end of this period. GreenWaves Technologies does not guarantee any particular commercial quality or any particular use, not stated in the technical or commercial documentation of GreenWaves Technologies.

11.2. Exclusions of warranty

GreenWaves Technologies will not be held liable and does not guarantee faults, damages and deterioration due to:

- normal wear and tear or an external accident,
- a modification of the goods which was neither foreseen nor specified by GreenWaves Technologies, • a force majeure event or an act of a third party,
- non-compliance with the indications, documentation and possible recommendations of GreenWaves Technologies,
- a misuse or a lack of maintenance on the part of the Customer,
- non-compliance with the storage conditions and/or conditions of use of products whatsoever.

12. Liability

To the extent permitted by applicable law, in no event shall GreenWaves Technologies, its Affiliates, agents, employees or principals, be liable for the following damages:

- (i) indirect, incidental, exemplary, special or consequential damages;
- (ii) loss or corruption of data or interrupted or loss of business; or
- (iii) loss of revenue, profits, goodwill or anticipated sales or savings.

To the extent permitted by applicable law, all liability of GreenWaves Technologies, its Affiliates, agents, employees, collectively, to the Customer, whether based in warranty, contract, tort (including negligence), or otherwise (other than as may be required by applicable law in cases involving personal injury), shall not exceed, in the aggregate, the total amount of one thousand euros (€1,000). This limitation of liability is cumulative and not per incident.

The Customer guarantees the waiver of recourse by its insurers or third parties in contractual relationship with it, against GreenWaves Technologies or its insurers beyond the limits and exclusions set out above.

13. Force majeure event

Neither party shall be liable for any delay or failure to perform any of the obligations under the contract if such delay or failure is the direct or indirect result of a case of force majeure within the meaning of Article 1218 of the French Civil Code together with French case law.

Each party shall inform the other party, within a maximum of 2 days from the occurrence of a case of force majeure by registered letter with acknowledgment of receipt or by e-mail.

The obligations of the parties which cannot be performed due to a case of force majeure shall be suspended for the duration of the said case and within the limit of the effects of this case of force majeure, except for the obligation to pay the sums due.

In the event force majeure lasts more than sixty (60) calendar days from receipt of the notification, any party will be entitled ipso jure to terminate the agreement by written notification taking the form of a recorded letter with acknowledgment of receipt, with immediate effect.

14. Intellectual Property Rights

The Customer acknowledges that GreenWaves Technologies retains exclusive ownership in all intellectual property rights in and to the products offered for sale on the Site and all underlying technologies and associated Documentation related thereto.

GreenWaves Technologies grants a non-exclusive and non-transferable licence to the Customer to use the products and embedded software in order to enable the use of a final product by end users, embedding GreenWaves Technologies products and underlying technologies. The use of the software embedded in the products may be subject to specific license terms.

The Customer shall not remove, modify, or conceal any product identification, copyright, proprietary, intellectual property notices or other marks.

15. Personal Data

GreenWaves Technologies processes the personal data necessary for the implementation, management and invoicing of the contract concluded with the Customer, in accordance with the applicable regulations on personal data and in particular European Regulation No. 2016/679.

The Customer's personal data may be communicated to certain entities affiliated with GreenWaves Technologies as well as to certain partners or subcontractors for the purpose of training and contract performance.

GreenWaves Technologies requires its affiliates, partners and subcontractors to use the Customer's personal data only for the services it requests them to provide and to act in all circumstances in accordance with applicable personal data protection regulations.

The Customer's personal data is stored by GreenWaves Technologies for the duration of the commercial relationship with the Customer plus 5 years.

GreenWaves Technologies will maintain appropriate administrative, physical and technical safeguards, which are designed to protect the security, confidentiality and integrity of personal data processed by GreenWaves Technologies.

To the extent required by applicable law, in particular EU Regulation 2016/679 relating to General Data Protection Rules, the Customer may have the right to access certain personal data processed by GreenWaves Technologies, request that GreenWaves Technologies updates or modifies such personal data when inaccurate, object or restrict to our use of personal data, withdraw its consent at any time when GreenWaves Technologies processes the Customer's personal data based on the Customer's consent, and request that GreenWaves Technologies deletes the Customer's personal data, by writing to websales@greenwaves-technologies.com.

If the Customer thinks that the way GreenWaves Technologies processes its personal data does not comply with applicable data protection laws, the Customer can contact the relevant competent data protection authority and file a complaint. The information for contacting EU data protection authorities is available at http://ec.europa.eu/justice/article-29/structure/data-protection-authorities/index_en.htm.

16. Export Controls

You may not use or otherwise export or re-export the products except as authorized by applicable laws and the laws of the jurisdictions in which the products were obtained

If a provision of the Terms and Conditions is found to be void or unenforceable, the remaining provisions shall remain in full force and effect. Except as expressly stated or as expressly amended in a signed agreement, the Terms and Conditions are the complete agreement between the parties with respect to the products and services provided by GreenWaves Technologies and supersede all prior or contemporaneous communications, understandings or agreements (whether written or oral) regarding this subject matter.

To the extent permitted by applicable law, the parties agree that the English version of the Terms and Conditions will govern in the event of a conflict between it and any version translated into another language.

18. Notices

GreenWaves Technologies may provide the Customer with notice via email and/or postings on the GreenWaves Technologies.com website. Notices to GreenWaves Technologies should be sent to GREENWAVES TECHNOLOGIES 28 cours Jean Jaurès 38000 Grenoble websales@greenwaves-technologies.com

19. Dispute Settlement and Governing Laws

The validation, interpretation, modification, fulfilment, and dispute settlement of these Terms and Conditions are governed by the laws of the France, without regard to conflict of laws.

If any dispute arises concerning the content or performance of these Terms and Conditions, the dispute shall be settled through amicable settlement. In the event that the dispute cannot be settled through negotiation, either party could submit the dispute to the French courts.