

The sales made by Central Park Shoes HK Limited, a Hong Kong company based Suite 3-6, 29/F, Skyline Tower, 39 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong (hereinafter the "Supplier") to any professional buyer (hereinafter the "Buyer") are subject to the General Terms of Sale (hereinafter "GTS"), which comprise this document as well as the Price List in force. They cancel and supersede all previous conditions and shall apply as of December 1<sup>st</sup> 2017.

**1. APPLICATION** – These General Terms and Conditions of Sale form the basis of all commercial negotiations and shall prevail over any clause that may be contained in the Buyer's documents, notably all general purchasing conditions, if any, or similar documents. The Supplier shall reserve the right to derogate from certain provisions contained herein, by setting up other specific conditions.

**2. ORDER** – Any order placed by the Buyer involves acceptance without reservations of the GTS. All orders shall be deemed to have been accepted by the Supplier only after written confirmation by the Supplier. The acceptance by the Supplier of any order may be subject in particular to :

- the availability of the products to be sold ;
- the supply by the Purchaser of sufficient financial guarantees.
- full compliance with the terms of payment applicable for the previous orders or any of the commitments entered into herein.

**3. MODIFICATION / CANCELLATION OF ORDER(S)** – In case of a partial or total modification or cancellation of an order by the Buyer this must be notified in writing not later than thirty or (30) working days after the date on which the order was placed. Should the Buyer cancel all or part of the order after the deadline for cancellation has expired, it must pay to the Supplier, by way of penalty, an amount equal to 20 % of the value (exclusive of tax) of the canceled products.

**4. PRICE** – The selling price is set based on the Price List in force when the Buyer's order is received.

**5. PAYMENT** – Unless otherwise agreed between the parties, any order must be paid, on or prior to the delivery date of Goods, or on due date by Cash Against Documents at Sight . Subject to the legal provisions in force, and unless otherwise agreed between the parties, no discount may be taken.

Since invoice offset is excluded, any deduction not previously agreed with the Supplier in writing is equivalent to a failure of payment. In case of failure to pay the amount as it falls due, the Supplier shall charge as of right interest for late payment calculated on the basis of a 15% annual interest rate on the invoice amounts (tax included) still outstanding. In addition, any failure to pay shall result as of right, by way of penalty, in a 15% increase in the amount (tax included) still due. In addition, any late payment shall entail, by operation of law, application of a lump sum payment to cover collection fees amounting to forty (40) Euros per invoice not paid on the due date. If the actual collection fees are greater, the amount of this indemnity will be increased accordingly. Failure to pay one installment shall render the outstanding balance and all other invoices payable immediately, although not yet due. In case of failure to pay and/or of an amendment to the guarantee provisions granted, the Supplier will be entitled to make further deliveries conditional upon a payment in cash or the provision of sufficient financial guarantees. Failing that, the Supplier shall be entitled to cancel the order without having to pay any compensation to the Buyer.

**6. RESERVATION OF TITLE CLAUSE** - Transfer of ownership of the products sold shall be postponed until they have been fully paid for. However, the transfer of risk shall take place in accordance with the Incoterm used ; the Buyer then becomes the custodian of the products and must ensure them against damage that may be caused to or by them. Products may not be pledged or be subject to a transfer of ownership until they have

been paid for in full. Products in possession of the Buyer are deemed to be yet unpaid.

**7. DELIVERY** – It's understood that the delivery dates indicated by the Supplier shall only be given as a rough guide and shall not be binding on the Supplier in any way. All deliveries of Products are made FOB (Incoterm 2010), unless otherwise agreed between the parties.

**8. RECEIPT** - To be valid, any claim relative to the products must be duly recorded by the Buyer on the product delivery docket, then confirmed within three workdays to the Supplier and to the forwarding agent by registered letter with acknowledgement of receipt, under pain of foreclosure.

If the claim is accepted by the Supplier, the Supplier may at its sole discretion; either replace the products free of charge or grant a credit note

**9. LIABILITY** – The Supplier's liability, except in case of intentional or gross fault, shall, in all circumstances, be limited to compensating the Buyer for the direct loss suffered, to the exclusion of indirect material damage or financial losses, consecutive or otherwise (including, without this being limitative, loss of revenue, loss of profits, etc.). Subject to the legal provisions in force, the maximum amount of damages that might be due by the Supplier to the Buyer shall be limited, whatever the cause, to the price of the relevant products.

**10. EXCEPTION CLAUSE IN CASE OF NON-FULFILMENT** – Any failure on the part of the Buyer to fulfill the obligations arising from the GTS (including refusal to take delivery of the products or failure to pay for them when payment is due) shall result by operation of law in the fulfillment of outstanding orders being suspended and in the Supplier's claim being payable forthwith for the full amount.

**11. FORCE MAJEURE** – Force majeure may be relied upon to justify non-performance of obligations if the defaulting party has informed the other party by any means available of the occurrence of such an event within ten days. The obligations on each of the parties shall resume as soon as the event constituting the case of force majeure shall have ceased. If the event of force majeure should last more than three months or if it makes it definitively impossible to sell, the sale shall be null and void.

**12. INTELLECTUAL PROPERTY** – Products sold by the Supplier are protected by intellectual property law. The Buyer shall refrain from using the brand(s) relating to the products beyond what is authorized by Supplier.

**13. APPLICABLE LAW** - The GTS and the sales governed by them shall be governed by and construed in accordance with the laws of the jurisdiction of Supplier's incorporation and excluding the UN Convention on Contracts for the International Sale of Goods.

**14. APPLICABLE JURISDICTION** - Any dispute arising out of or in connection with the GTS shall be finally settled by arbitration in Paris in accordance with the Rules of Arbitration of the International Chamber of Commerce ("ICC").

Signatory's name & position :

Date of signature/réception : / /

Signature :

Customer's stamp :