

General Terms and Conditions of Sale

OBJECT

The general sales conditions described hereafter detail the rights and obligations of SpringCard and its Customer as they relate to the sale of goods and all services offered by SpringCard.

The buyer explicitly agrees to adhere without reservation to these general terms and conditions of sale and understands that none of his/her general conditions are applicable.

PRICE

The prices of goods are specified on the quotations issued by SpringCard and are valid thirty (30) days after the date of issue, unless otherwise stated.

In the absence of a quotation, the prices of goods and services sold are those in force on the day the order is placed.

The prices are denominated in EUR or USD and are calculated excluding tax. They are quoted Ex-works 91120 Palaiseau, France.

The proposed prices include any discounts and rebates that SpringCard may grant.

SpringCard reserves the right to modify its prices at any time.

ORDER AND ACKNOWLEDGEMENT OF RECEIPT

The Customer's order is deemed accepted when an Acknowledgement of Receipt is issued by SpringCard. This Acknowledgement of Receipt is sent to the Customer who must check the terms, including price, deadline and other specific conditions of sale.

No modification, resolution or cancellation of the order by the Customer will be accepted after SpringCard has sent the Acknowledgement of Receipt to the Customer, except with the express, prior and written agreement of SpringCard, regardless of the reason given by the Customer.

If SpringCard agrees to the Customer's cancellation of the order, the Customer will have to pay SpringCard a sum equal to fifty percent (50%) of the total amount of the order. This is due to the constraints that such a cancellation poses to SpringCard.

DELIVERY

Items will be delivered to the location confirmed on the Acknowledgement of Receipt, and a Confirmation of Delivery will be issued.

The costs and risks of transport are borne in full by the buyer. In the event of missing or damaged goods, the buyer must specify all necessary objections on the Confirmation of Delivery upon receipt of the said goods.

These objections must also be confirmed in writing within five days of delivery, by registered letter. The delivery time indicated at the time of order is only an indication and is not guaranteed. Consequently, any reasonable delay in the delivery of the products shall not give rise to the allocation of damages or the cancellation of the order in favor of the buyer.

INVOICING AND PAYMENT

SpringCard issues its invoices according to its own invoice format and model and sends its invoices exclusively by e-mail to the address indicated by the Customer in the contract.

In general, if the Customer wishes to modify the method of sending (e-mail) or the standard invoice format and model, a fixed amount of forty-five euros (€45) excluding tax will be automatically charged for each modification and for each invoice issued. All invoices shall be deemed to have been accepted by the Customer if they have not been contested with a valid reason according to the laws of commerce by e-mail to sales@springcard.com or by registered mail within eight (8) calendar days of the date of issue of the invoice.

Payment of invoices shall be made by bank transfer, and the costs of the transfer shall be borne by the buyer. Payment is to be made in full at the time of order for new customers or within thirty (30) days after the date of shipment for existing SpringCard customers, unless otherwise specified.

In accordance with article L 441-6 of the French Commercial Code, in case of late payment, SpringCard has the right to issue a penalty consisting of an amount calculated on the basis of five times the legal interest rate as well as a fixed amount of forty euros (€40) excluding VAT for each reminder. This penalty is calculated on the amount excluding tax on the outstanding sum and runs from the day after the payment due date mentioned on the invoice with no prior formal notice required.

OWNERSHIP

1/ Reservation of ownership

SpringCard retains ownership of all goods sold until full payment of the price, in principal and in accessories. In this respect, if the buyer is subject to a receivership or liquidation, SpringCard reserves the right to claim, within the framework of the receivership, any goods sold that have not been fully paid.

2/ Intellectual property

Unless explicitly authorized at the time of delivery, all elements appearing on all media produced by SpringCard (commercial documents, letters, reports, notices, manuals,

training materials, etc.) are the exclusive property of SpringCard. They may not be distributed to third parties without prior written consent from SpringCard.

MANUFACTURER'S WARRANTY AND MAINTENANCE

SpringCard products, including parts and labour, are guaranteed for two (2) years when used in normal conditions. Any return of goods will not be accepted without a return number provided by SpringCard support (support@springcard.com).

In addition to the manufacturer's warranty, SpringCard offers commercial contracts for additional assistance: accessibility of support, corrective maintenance, evolutionary maintenance.

Customers should contact their usual contact person or sales@springcard.com if they have any further questions on these matters.

FORCE MAJEURE

SpringCard shall not be held liable if the non-performance or delay in the performance of any of its obligations described in these general terms and conditions of sale is the result of force majeure.

In this respect, force majeure means any external, unforeseeable and irresistible event within the meaning of Article 1148 of the Civil Code.

COMPETENT COURT

Any dispute relating to the interpretation and execution of these general conditions of sale is subject to French law. In the absence of an amicable solution, the dispute will be brought before the Commercial Court of Evry.

In Palaiseau, France

On,

For the Customer, signature of an authorized representative, preceded by the words "Read and Approved"