

General Terms and Conditions of Sales

Preamble

The purpose of these general terms and conditions of sale («General Terms and Conditions» or «GTC») is to set out the respective obligations and responsibilities of Telenco and the Customer («Customer») acting exclusively within the framework of their professional activity. These GTC apply within the framework of their pre-contractual and/or contractual relations, relating to the sale of Products. They take precedence over the Customer's general terms and conditions of purchase unless Telenco has given its express, prior, and written consent.

Article 1 - Definitions

«Product(s)»:

- Equipment and accessories for the deployment and maintenance of telecom networks.
- Technician equipment, including for the deployment and maintenance of telecom networks
- Measuring devices for telecom networks

«Professional(s)»: Any natural or legal person, acting for purposes falling within the scope of his commercial or industrial activity.

«Counter sales»: physical sale of the Products at the points of sale of the Telenco company

«Online sale»: sale of Products made from the website www.telenco-store.fr from the Customer Account (see definition below).

«Standard sale»: sale of the Products made from a written order form (paper, electronic...) sent to Telenco.

«Online Catalog»: this is the Product catalog as published at www.telenco-store.fr which is updated regularly. It is understood that the so-called «Pdf» version of the paper catalog downloadable from the site www.telenco-store.fr, does not constitute the «Online Catalog».

«Purchase Order»: written document (paper, electronic, etc.) including customer identification information (name, legal form, etc.) and the Offer with the applicable Incoterm (if not specified, the FCA Moirans, France incoterm).

Article 2 - Opening an account

The placing of orders by a Customer is conditional upon the opening of a prior account known as a «customer account» («Account or Customer Accounts»). It is understood that any opening of a Customer's Account is subject to Telenco's discretionary criteria, such as compliance with solvency or regulatory compliance. Under no circumstances will Telenco be held liable for refusing to open an account. The criteria will remain free and will not have to be communicated to the applicant wishing to open an account.

Telenco reserves the right not to follow up on a request to open a Customer Account and thus not to wish to conclude a Contract with the Customer for legitimate reasons, for example, but not limited to, not covered by credit insurance, a Customer who is not a professional in the sector. This refusal does not entitle the Customer to any compensation whatsoever.

Article 3 - Offers

The sales catalogue printed or published on the Internet does not constitute an offer, but a simple indication of the types of Products offered. Only a quotation issued by Telenco, valid during the period expressly indicated on this latter, accompanied, if necessary, at the Customer's request, by a Technical Datasheet, or in the absence of initial samples, is considered to be an offer («Offer»). The Offer will include the applicable Incoterm; if not specified, the Incoterm will be FCA Moirans, France.

Given the nature of the business relating to the Products, which requires scarce raw materials, the sources of supply are strained, which the customer acknowledges and accepts. For this reason, Telenco makes its best efforts to provide the most accurate possible date for the availability of the Products.

However, in view of the supply difficulties mentioned above, the dates on which the Products included in the Offer will be made available are only indicative. They will be adjusted as and when necessary according to the best information available but cannot therefore constitute a firm commitment.

This Offer includes a Technical Datasheet at the Customer's request or, failing that, the delivery of initial samples in parallel, which form the basis of Telenco's commitment. In case of doubt as to whether the Product meets the Customer's expectations, the Customer should contact Telenco in order to clarify this. Any subsequent acceptance on the basis of the Offer implies and means that the Customer has considered that the Technical Datasheet provided on request, or the initial samples, were sufficiently clear and comprehensible and that the Product described meets all his expectations.

The Offer, the order (see below) and the acknowledgement of receipt of the order («Acknowledgement of receipt») are governed exclusively by these General Terms and Conditions supplemented or amended by the Special Terms and Conditions (see below). Indeed, given the specificity of Products of a technical nature, the Customer's General Terms and Conditions of Purchase, or any other modality proposed by the Customer when placing the order, cannot be applied, even in the event of silence on the part of Telenco, which the Customer expressly acknowledges.

It is understood that according to the typologies of Products and the particular terms of sale (online sales, counter sales, etc.), Telenco may set minimum order amounts, namely:

- Online sales will be at least €50 excluding tax
- Counter sales will have no minimum purchase
- Standard sales will be at least €500 excluding tax. Any deviation from these conditions will be the subject of special conditions.

Telenco reserves the right to charge an additional handling fee of €50 for orders below these minima.

Article 4 - Order

To place an order a customer shall have opened an account («Customer Account»). The terms and conditions for opening a Customer Account are carried out, at Telenco's discretion, under its own conditions.

The Customer's order («Order») in the context of a Standard Sale or a Counter sale must mention in writing, including in electronic format, the exact references of the Products ordered and the desired quantity or explicitly refer to the quotation or a pro forma invoice issued by Telenco without any modification by the Customer. In the case of an online Sale, the validated «basket» constitutes the «Order Form».

It is up to the Customer to ensure that the Order has been received by Telenco. Telenco will issue an acknowledgement of receipt («Acknowledgement of Receipt») in the format of its choice in order to inform the Customer of the receipt of the Order and the availability of the products or the lead-time required to make the products available. It is understood that any payment made by the Customer prior to the Acknowledgement of Receipt shall not constitute an order; only the Acknowledgement of Receipt shall validate the Order.

It is possible to place Orders by Electronic Data Interchange (EDI); in this case, a framework agreement will govern the relationship with the Customer. In the absence of such an agreement, no EDI Order can be considered by Telenco.

Article 5 - Conclusion of the contract

The conclusion of the contract between the parties («Contract») is materialized as follows:

- Online sale and Standard sale by sending an Acknowledgment of Receipt which materializes the acceptance of the Contract and the agreement of the Parties. This Acknowledgment of Receipt, in paper or electronic format, or any other document of its choice provided it bears a seal of the company Telenco.
- Counter by handing over the Products and the signature of a collection order except Special Conditions

Article 6 - Customer's responsibility

The Customer remains solely responsible for the use of the Products, even if information, advice, or diagrams have been communicated to him by Telenco. If the Products are resold by the Customer to a third party, the Customer guarantees Telenco (i) to sell them only to Professionals and (ii) to provide all the information, advice and diagrams that Telenco may have communicated to him and (iii) that this does not result in a reduction of its own obligations to advise the Customer.

In addition, the Customer shall ensure that all the obligations incumbent upon him/ her with regard to the present Contract shall be, under his/her responsibility, at the very least, transferred to third parties such as his/her customers or users.

Article 7 - Special conditions

The terms and conditions herein may be subject to specific terms and conditions agreed by the Parties («Specific Terms and Conditions») derogating from the present General Terms and Conditions on specific terms. These will be suggested by Telenco in the Annex to the Offer or with the Acknowledgement of Receipt, and/or where they result from a prior agreement, in particular at when connecting to the Customer Account on the website www.telenco-store.fr, to summarize negotiations between the parties.

Article 8 - Products subject of the order

The Products offered in the catalogue are for information only and Telenco is not responsible for the completeness of its offer or the availability of the Products. The Customer will make a request with regard to the Products he wishes to acquire. Telenco will send the Customer a quotation accompanied by a Technical Data Sheet supplied on request and/or initial samples (collectively the «Offer» - see above). These represent Telenco's commitment to the price and technical specifications of the Product. It is the Customer's responsibility to ensure, taking into account the characteristics of the Products, that they correspond to his needs, in particular by referring to the technical specifications indicated. If there is no Technical Data Sheet and therefore no corresponding Product, then, either at the Customer's request or at Telenco's discretion, a specific development may be initiated.

In any event, it is up to the Customer to express his expectations. Any development undertaken by Telenco as a result will eventually take the form of a Technical Data Sheet to be provided at the Customer's request. In general, it is the Customer's responsibility to ensure that the Technical Data Sheet, and resulting from a specific development or customization of an existing Product, corresponds to his expectations. Telenco will in no circumstances be responsible for the Customer's expectations with regard to the Product ordered, since only the Technical Data Sheet supplied on request, or, where applicable, the initial Samples, is the representation of Telenco's commitment to the Customer.

In addition, the Customer must ensure that all material and organizational conditions are met to enable the satisfactory and safe implementation and use of the Product, such as qualified personnel trained to use it.

The Products comply with the laws and regulations in force in France to the fullest extent, which the Customer acknowledges and accepts, unless the Parties have agreed otherwise in the Special Terms and Conditions. Thus, where the Product must comply with local standards in the place of use, in particular for safety, other than a French technical standard with which Telenco declares that it complies, the Parties may agree otherwise by signing Special Conditions. Failing this, the Customer will assume all the consequences resulting therefrom and Telenco will not be held liable, in particular for incidents occurring during their use, even if the Products are delivered outside France.

Article 9 - Amendments

Any modification of the Contract will be possible only by setting up an amendment expressly derogating from said Contract.

Any intent of Telenco to modify the Contract will be the subject to a proposed amendment («Proposal of amendments») by Telenco to the Customer. The Customer will confirm its acceptance in writing as soon as possible and then Telenco will issue an Amendment to the Contract by way of Acknowledgment of Receipt, which will materialize the amended Contract.

No termination, suspension or resolution of the Contract by the Customer may take place without the express, prior and written consent of Telenco, and under conditions that will compensate this latter for any damaging consequences.

Article 10 - Prices

Unless expressly stated otherwise, the prices of the Products are those shown in the Offer for the period of validity indicated therein, or where applicable in the online Catalogue on the date of receipt of the Purchase Order in the case of an online sale. These prices are, on these dates, firm and definitive, unless special conditions are explicitly described (promotion, discount, etc.). They are expressed in Euros, net and exclusive of VAT. Where applicable, prices are indicated on the basis of an incoterm which will be defined in the Offer.

The price conditions correspond to so-called «standard» packaging, i.e., in particular, cartons, bags, bundles or shrink-wrapped pallets. Nevertheless, it is expressly agreed that Telenco may propose special packaging conditions with a particular Offer.

Article 11 – Invoicing & payment default

Invoices are issued upon dispatch of the Products or on delivery of the Products for Counter sales and are therefore payable in cash or in accordance with the payment terms specified on the Acknowledgement of Receipt. In all cases, all first orders must be paid for in cash. The invoice will be sent in electronic or paper format to the Customer. If Telenco takes any steps to deliver the invoice, it reserves the right to charge the corresponding administrative costs. The Customer may not suspend payments, except in the event that Telenco does not comply with its obligations under these General Terms and Conditions and provided that the Client is able to demonstrate it.

Except in cases of legal set-off, no set-off between the sums owed by the Customer to Telenco in respect of the sale of the Products and any other sum that Telenco may owe to the Customer for any reason whatsoever, and in particular in respect of penalties of any kind, may be effected by the Customer without Telenco's prior written consent. It is expressly agreed that Telenco does not accept discounts. Any delay in payment, in whole or in part, of invoices on their due date will entail, ipso jure and without prior notice, (a) the application of late payment penalties equal to the interest rate of the European Central Bank plus 10 points on the invoice amount for Customers located within the EU, or (b) the application of late payment penalties equal to the interest rate of the Central Bank of the Country of delivery plus 10 points on the amount of the invoice for Customers located outside the EU, and may result, at Telenco's sole discretion, in the immediate suspension of any new delivery until full payment of all outstanding instalments and late payment penalties and collection costs. In addition to the late payment penalties, the Customer will owe Telenco a fixed indemnity of 40 euros for collection costs, without prejudice to any additional compensation if the collection costs incurred exceed this amount.

Article 12 - Payment terms

Apart from payments in cash as described above, payments will be made by bank transfer or by check within a period corresponding to the payment conditions granted by Telenco, this period may not exceed 45 Days "end of month" from the date of invoice or 60 days "net" according to the terms specified in the Acknowledgment of Receipt. Transfers which generate costs for the parties will be paid for individually by each of them to their bank. It is understood that if the Customer wishes to use other means of payment, including those offered by Telenco, any corresponding costs incurred by Telenco will be billed in full to the Customer.

The Parties expressly agree that the failure to pay on its due date any payment will result, without prior formal notice and by operation of law (i), in immediately rendering any other invoice due, no matter if it was due or not due and no matter if it was treated, and (ii), at Telenco's discretion, either the suspension of deliveries or the payment in advance of any Order in progress. Telenco reserves the right, in the event of non-payment by the Customer and after formal notice remains unsuccessful for thirty (30) calendar days, to terminate Orders not yet executed.

In the event that the Customer remains indebted for sums originating from several invoices, in the event of partial payment by the Customer, Telenco may offset the payments against invoices of its choice, which the Customer acknowledges and accepts. Any deterioration in the Customer's credit with rating companies may also justify the requirement of guarantees or payment in advance, prior to the execution of orders received.

In all cases, Telenco remains the owner of the Products delivered from the moment they are handed over until full payment of the price of the Order. However, the risks of the Products shall be borne by the Customer, as soon as they are made available.

Consequently, in the event of non-payment, Telenco may carry out or delegate the recovery of the unpaid Products from the Customer or one of its own customers, it being the Customer's responsibility to ensure that a clause of the same nature has been transposed into its own conditions of sale. In any event, the Customer assumes all the harmful consequences that Telenco may suffer as a result of this deficiency.

Article 13 - Intellectual property

Offers, Quotations, Technical Datasheets, catalogues and more generally all documents handed over or communicated by Telenco to the Customer by e-mail, post or any other form, are covered by intellectual property rights, which are and remain the entire property of Telenco, even if they result from a request by the Customer.

All these documents or Products must not be reproduced under any circumstances, without the prior written permission of Telenco.

It is understood that the Customer shall have no intellectual property rights relating to the

Products unless Telenco has given its express written consent.

The Customer guarantees Telenco that it will exonerate it from any claim for counterfeiting or forgery that may be brought against it due to the use of the Product with another product, which as a whole constitutes an infringement of the intellectual property rights of third parties. In addition, the Customer shall indemnify Telenco for all damaging consequences generated as a result.

Within the framework of the exchange of the Customer's specifications to Telenco, the Customer acknowledges that the specifications only represent raw data or requirements that do not constitute material realizations protectable by intellectual property rights. The specifications remain the property of the Customer.

However, the response provided by Telenco through a Product, a Technical Datasheet, a drawing, measurements, is in any case a material realization that can be protected by intellectual property rights belonging exclusively to Telenco.

The Customer shall refrain from:

- Doing, provoking or authorizing the doing of anything that may infringe, harm or prejudice the Intellectual Property Rights of Telenco;
- register or have registered, use, in France or abroad, a title of intellectual property, or copyright, or know-how, or domain name likely to harm or damage Telenco, except with the express and prior agreement of Telenco.

If the Customer is aware of the existence of any infringement, unfair behavior, act of counterfeiting or any complaint or procedure relating to the Products or any Intellectual Property Right of Telenco, he shall immediately notify Telenco and communicate all the information at his disposal in this respect. Telenco will decide alone on the appropriateness of an action, notably for infringement, which will be brought at its exclusive expense, risk and profit, the Customer being obliged, in the best interests of Telenco, to assist it in these proceedings.

Article 14 - Delivery / transfer of risks

Any delay in making the Products available according to the indicative date appearing on the Acknowledgement of Receipt, which may have been adjusted, may be subject to compensation if it is expressly provided for in the Offer. The terms of such compensation shall be 0.2% of the value of the undelivered Products per day of delay, capped at 5% of the corresponding invoice.

The Products shall be delivered or made available in accordance with the terms and conditions set out in the Acknowledgement of Receipt and these Terms and Conditions. Thus, as soon as the delivery is made according to the «Pick up by the Customer» terms and conditions, the Customer acknowledges that it is the responsibility of the carrier to ensure the delivery of the Products. Consequently, the Customer has no recourse against Telenco in the event of non-delivery of the Products and/ or damage during transport.

If the Products have been paid for in full and Customer does not collect the Products within 7 days following the dispatch of a notice of availability, storage and security costs storage and guarding costs may be invoiced to the Customer at a flat rate of €10 excluding VAT per box, bag, bundle or pallet filmed per period of 30 indivisible days.

If the Customer does not collect the Products within 15 days after they have been made available and when the Products have not been paid for, Telenco, after making sure to have informed the Customer, is entitled to dispose of the Products. Therefore, Telenco reserves the right, at its discretion, either (i) to send the invoice to the Customer and inform him of a new estimated lead-time, or (ii) to terminate the Contract. In these situations (i), (ii), Telenco may invoice the Customer for the associated administrative costs.

If the Parties have expressly deviated from the «Pick up by the Customer» terms and conditions and Telenco agrees to provide an additional service and to ensure the delivery when this is not its core business, the delivery times indicated in this context are given as an indication and without guarantees, whatever the incoterm chosen. Exceeding these lead-times cannot give rise to any deduction or indemnity against Telenco.

It is understood that deliveries outside mainland France may be made by fraction. In this case, the Customer's acceptance of these terms and conditions implies that he/she may not request the cancellation of the Order, as he/she will have accepted other terms and conditions, with all the consequences that this may entail for him/her.

An insurance will be subscribed whenever Telenco is in charge of transportation. This insurance will be limited to a certain compensation amount. It is expressly agreed that Telenco will only assume transport damage within the limit of its insurance cover. It is therefore up to the Customer to take out all additional insurance at his own expense unless special terms and conditions have been expressly agreed in writing between the Customer and Telenco to deviate from these terms and conditions. It is up to the Customer to ask Telenco in advance for the limits of the valid transport insurance that may apply.

In this situation, Telenco will assume the corresponding costs for the transport under the following conditions:

- Online sale: Postage paid for a Contract for an amount greater than or equal to €300 excluding tax in mainland France excluding Corsica
- Standard sale: Postage paid for a Contract of an amount greater than or equal to €3000 excluding tax in mainland France excluding Corsica

The times indicated are also automatically suspended by any event beyond its control, in particular in the event of force majeure, and resulting in delaying delivery. In these cases, Telenco cannot be held liable for any delay or suspension of the delivery of Products.

From the moment the Customer takes possession of the Products, the risks of loss and deterioration are transferred to him, the products travelling at the Customer's risk.

In any case, delivery on time can only take place if the Customer has fulfilled all his obligations towards Telenco.

Article 15 - Compliance

In application of the regulations about money laundering or corruption, the Customer declares:

- the origin of the funds he pays to Telenco for the purchase of the Products is lawful and does not come from illegal activities or in connection with a criminal offence.
- it has not facilitated the false justification of the origin of the perpetrator's property or income from a crime or offence from which the perpetrator has collected a direct or indirect profit, nor has it assisted in a transaction for the investment, concealment or conversion of the proceeds of a crime or offence, whether directly or indirectly. The Products, depending on where they are intended for final use or assembly, may be subject to compliance rules limiting such exports or the involvement of certain persons.

Telenco is at the Customer's disposal to provide information on the Products, but it is the Customer's responsibility to check these regulations and as such, he guarantees Telenco of the respect of these regulations. Any damage suffered as a result of Customer's noncompliance shall give rise to indemnification to Telenco.

In general, the Products comply with all European regulatory requirements.

For all Products of a potentially dangerous nature, specifications of these Products are communicated on the Online Catalogue.

Any other request for conformity must be expressed by the Customer before receiving an Offer from Telenco as the nature of the request for conformity may influence the price of the Products.

In general, the Customer declares that it adheres to the principles set out in the Telenco Ethics Code, as made available on the Telenco website.

Article 16 - Tendering procedures

The General Terms and Conditions also apply in the case of Tendering Procedures. The product standards, the documents exchanged with the Customer and the initial Samples for validation are in fine subject to the present Terms and Conditions, i.e. only the Online Catalogue or, failing that, the Technical Datasheet provided on request reflects Telenco's commitment with regard to the Products to be delivered. It is the Customer's responsibility to ensure that the expectations expressed have been included and translated in the Technical Datasheets.

In the event of a contradiction between the terms of the Customer's Call for Tenders and the present Terms and Conditions, the present Terms and Conditions shall constitute Telenco's response and any Order from the Customer on this basis shall mean the acceptance of these terms and conditions in replacement or evolution of its specifications.

Article 17 - Confidentiality

The Parties undertake to maintain the confidentiality of all information relating to the activity and affairs of the other Party, obtained from this latter during, or in preparation for, their trade. Each Party shall use such information exclusively for the purposes of the said commercial relationship and shall communicate it only to those of its officers and employees to whom the information is necessary.

Article 18 - Data protection

Any Order signifies the Customer's consent to the processing of his/her personal data transmitted when opening an account and/or at the time of each Order, in accordance with the Telenco Privacy Policy detailed at the following address <https://telenco.com/politique-de-confidentialite-protection-des-donnees-a-caractere-personnel/>.

Article 19 - Warranty for defects

The Parties represent and warrant that each has the right and power to engage in the sale and purchase of the Products and in the performance of the obligations hereunder. Insofar as the Customer is considered to be a professional in the same speciality as Telenco, the Customer's action against Telenco as a guarantee for hidden defects is limited to defects of sufficient gravity that have appeared within 24 months of the Customer taking possession of the Products.

The Products will be returned to Telenco in order to ensure that the defects fall within the definition of hidden defects, which are difficult to detect at the time of delivery and are inherent to the Products and that they are not defects linked to a cause of exclusion of guarantee. If Telenco does not find hidden defects or if it finds that they are defects linked to a cause of exclusion of guarantee, Telenco will return the Products to the Customer at its expense. Conversely, if Telenco confirms the existence of hidden defects, it undertakes, at its discretion, to replace the said Products with identical or similar products within a reasonable period. It is understood that the consumables linked to the Products are under no circumstances replaced within the framework of the guarantee, unless prior approval by Telenco.

Article 20 - Conditions for exercising and limitation of the guarantee

The Warranty will not apply in case of:

- deficiencies coming from products or parts used by the Customer with Products;
- due to the intervention of a third party on the Products sold by Telenco;
- non-compliance due to deterioration from negligence;
- lack of maintenance or supervision and wrongful use of Products;
- use under abnormal conditions or for operations and/or with unintended elements,
- lack of qualification or experience of employees ;
- poor storage conditions of Products;
- faulty installation or installation that does not comply with the rules of use of the Products.

The implementation of the Guarantee implies the provision by the Customer of all the indispensable preliminary elements enabling Telenco to assess the nature and cause of the alleged defect subject to this Guarantee. If a defect is discovered, the Customer shall inform Telenco by registered letter with acknowledgement of receipt within seven (7) days of the discovery of the defect. The Customer is responsible for providing proof of the date of discovery of the defect. The Customer must provide documented written proof of the reality of the defect. In the event of non-compliance with these conditions, the Customer will not be able to invoke the guarantee for hidden defects against Telenco. In any event, the absence of proof provided within thirty (30) days of the initial request for activation of the Guarantee will result in the termination of this Guarantee. After the prior written agreement of Telenco assigning a return number, the Products must be returned by the Customer to Telenco and at his expense at the place where he took possession of the Products, together with the corresponding invoice and the description of the defects found.

Furthermore, Telenco reserves the right to refuse the implementation of the Guarantee in the event of non-payment by the Customer of all or part of an Order. The Customer is required to check the good condition and quantity of the Products delivered upon receipt of the Products. In this context, the Customer must inform Telenco of any detailed reservations within forty-eight (48) hours of receipt of the Products. After this mandatory period, Telenco will not accept any complaint, of any nature whatsoever, relating to non-conformities or apparent defects about the Contract.

The Telenco's Warranty is strictly limited to the obligations defined above and it is expressly

agreed that Telenco shall not be held liable for any other compensation for any reason and for any cause whatsoever, such as damages or compensation of any kind whatsoever, apart from the replacement of the Products.

As a matter of principle, Products conforming to the Online Catalogue or the Technical Data Sheets cannot be returned, unless Telenco has given its express prior consent, which is discretionary.

Article 21 - Liability

Under no circumstances will Telenco be held liable for indirect and/or immaterial damage, consecutive or non-consecutive, resulting from the execution of its obligations under the Contract, such as, without this list being exhaustive, loss of income, loss of earnings, operating losses, commercial disturbances of any kind, the Customer and his insurer waiving any recourse against Telenco and its insurers in this respect.

In general, the total and cumulative liability of Telenco shall not exceed, and in any case, the total amount paid to Telenco under the Order or the Contract involved, it being understood that the lowest of the two amounts shall be the applicable cap.

Article 22 - Material adverse effect

In the event of a change in circumstances unforeseeable at the conclusion of the Contract, if the subsequent variations make the execution excessively expensive for Telenco to such an extent that it would not have accepted to bear the risk at that point, Telenco may request a renegotiation of the Contract from the Customer, which the Customer accepts.

In the event of refusal or failure to renegotiate, the parties may agree to terminate the Contract, on the date and under the conditions that they determine, or request by mutual agreement a judge to proceed with its adaptation.

If no agreement is reached within a reasonable period, the judge may, at the request of a party, revise or terminate the Contract, at the date and on the conditions he sets.

Article 23 - Force majeure

As soon as a case of force majeure (unforeseeable, irresistible, and external event) occurs, Telenco reserves the right to suspend, in whole or in part, the execution of the Contracts, until the said case of force majeure has ceased.

Is considered as a case of force majeure within the meaning of these General Terms and Conditions (i) any event as defined by law and/or by jurisprudence and (ii) one of the following events without this being restrictive: strikes, whether total or partial, or epidemics hindering the smooth running of Telenco or that of its suppliers, subcontractors or carriers, as well as the interruption of transport, energy, raw materials or spare parts supplies.

Article 24 - Reservation of ownership clause

As indicated above, the transfer of ownership of the Telenco's Products to the Customer is subject to full payment of the price in principal, costs, and interests. The Customer shall refrain from (i) any transformation, incorporation, or assembly of the Products before full payment has been made, and/or (ii) selling or pledging the Products until ownership has been transferred to it.

The Customer is obliged to immediately inform Telenco of the seizure, requisition or confiscation in favor of a third party of the Products, and to inform the third-party creditor of the existence of the present retention of title clause in favor of Telenco.

In the event of non-payment of the full price in principal, costs and interest on the due date, Telenco may (i) demand at any time the return of the Products sold, at the expense and risk of the Customer and (ii) automatically terminate the sale, by simple written notification sent by any means, and without any other formality or notice, without prejudice to any damages that may be claimed by Telenco.

In this case, the Customer already authorizes Telenco and its carrier to enter the premises where the Products are located during working hours to remove them. In this context, the Customer undertakes to ensure that all Products acquired from Telenco are easily identifiable on its premises. Failing this, the Customer must guarantee access to the places where the Products are stored.

These provisions do not prevent the transfer of the risks of loss and deterioration of the Products according to the terms and conditions hereof.

Subject to the applicable legal provisions, in the event of receivership or judicial liquidation, the Contracts in progress will be automatically terminated, and Telenco reserves the right to claim the Products in stock from the Customer.

If the Products are returned within the framework of this article, the sums paid and constituting a partial payment for the Products will be retained by Telenco by way of compensation.

Article 25 - Applicable law

Telenco's headquarter being located in France, it is expressly agreed that these General Terms and Conditions are governed by French Law.

These General Terms and Conditions are written in French and the present version is translated in English. In the event of contradiction or discrepancy between the French version and this translation, the French version shall prevail over the translated version.

Article 26 - Assignment of jurisdiction

All disputes to which the present Contract may give rise, concerning its validity, interpretation, execution, termination, consequences, and any other follow-up will be submitted:

(1) as soon as the amount of the dispute in principal is less than or equal to 250000 € excluding VAT, to the competent jurisdiction of the Telenco head office, i.e. Grenoble (France).

(2) as soon as the amount of the dispute in principal is higher than 250000 € excluding VAT, the Parties will submit their dispute to the CMAP mediation rules and, in case of failure, to the CMAP arbitration and its rules to which the Parties declare to adhere.

In this case, the number of arbitrator(s) shall be set at one, the seat of arbitration shall be Paris (France), and the arbitration shall be conducted in French. The lead-time for the appointment of an arbitrator shall be fifteen (15) days. If circumstances warrant it, the Arbitral Tribunal may modify these lead-times. The «urgent» expedited procedure shall apply, and the dispute shall be decided solely on the basis of documents if the Tribunal believes that this is possible in view of the nature of the dispute.