PM Studio Group

General Terms and Conditions of Sale

The Seller Entities

These General Terms and Conditions of Sale (the “GTC”) are issued by, and govern sales of Products made by, the following PM Studio group companies, each acting as a seller (each a “Seller”):

PM Studio Paris SAS, a simplified stock company (*société par actions simplifiée, SAS*) organised under the laws of France, having its registered seat at 38 Rue Jean Mermoz, 75008 Paris, France, registered with the Trade and Companies Register of Paris under number 504 661 992 R.C.S. Paris;

PM Studio GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung, GmbH*) organised under the laws of Germany, having its registered seat at Samerwiesen 5, 63179 Obertshausen, Germany, registered with the commercial register of the local court (Amtsgericht) of Offenbach am Main under HRB 12161; and

PM Studio Dubai Ltd., a company organised under the laws of the United Arab Emirates, having its registered seat at The Binary by OMNIYAT, 21st Floor, Office 41, Business Bay, Dubai, Dubai, United Arab Emirates, registered under commercial licence no. 2694354.

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1. SCOPE AND SELLER ENTITY

1.1 These General Terms and Conditions of Sale (the “GTC”) apply to all quotations, offers, order confirmations, sales, deliveries and related ancillary services made by any PM Studio group company acting as seller and expressly referring to these GTC, including PM Studio Paris SAS, PM Studio GmbH and PM Studio Dubai Ltd., or any other PM Studio group company identified as seller in the relevant quotation, order confirmation, invoice or written agreement.

1.2 The relevant seller under each contract shall be exclusively the PM Studio group company issuing the relevant order confirmation or invoice, or otherwise expressly identified as seller in writing (the "Seller"). No other PM Studio group company shall be deemed to be a party to, guarantor of, or jointly or severally liable under, any contract unless it has expressly accepted such role in writing.

1.3 These GTC apply exclusively to sales to professional customers acting for business purposes (the "Buyer"). They do not apply to consumer sales.

1.4 These GTC constitute the general contractual framework for the sale of goods by Seller. Any purchase terms, procurement terms, supplier manuals, portal terms, codes of conduct, logistics guides, penalty schemes or other terms of Buyer shall not apply, whether or not communicated before or after these GTC, unless expressly agreed to. Any performance by Seller, including delivery, shall not constitute acceptance of Buyer’s terms.

1.5 Any specific written agreement, order confirmation or individually negotiated special terms expressly accepted by Seller shall prevail over these GTC only to the extent of the relevant conflict. All other provisions of these GTC shall remain in full force and effect.

1.6 Buyer acknowledges that these GTC have been communicated to it before contract formation and that placing an order, accepting an order confirmation, accepting delivery or paying an invoice constitutes acceptance of these GTC, subject to any mandatory rules of applicable law.

2. DEFINITIONS

2.1 Affiliate" means any entity directly or indirectly controlling, controlled by or under common control with a party.

2.2 Contract" means the contract formed between Seller and Buyer for the sale of Products, including the relevant order confirmation, these GTC and any special terms expressly accepted in writing by Seller.

2.3 Products" means all goods, components, samples, prototypes, packaging, materials and other items sold, supplied or made available by Seller to Buyer under a Contract.

2.4 Order Confirmation" means Seller’s written confirmation of Buyer’s order, whether issued by email, electronic system, document, portal message or other durable medium.

2.5 References to writing include email and any other durable medium, unless mandatory law requires another form.

3. FORMATION OF CONTRACT

3.1 Seller's quotations, price indications, samples, prototypes, production calendars, delivery estimates and commercial proposals are non-binding unless expressly stated to be binding.

3.2 A Contract shall be formed only upon Seller's written Order Confirmation or, in the absence of such confirmation, upon commencement of performance by Seller.

3.3 Buyer shall be solely responsible for verifying that the Order Confirmation accurately reflects its requirements, including product specifications, quantities, delivery terms, labelling, packaging, artwork, documentation, compliance requirements, delivery addresses and invoicing details.

3.4 Any change to an accepted order requires Seller's prior written approval. Seller may condition any change on adjustment of price, timing, minimum order quantity, tooling cost, committed material cost, logistics cost and any other commercial or operational consequence.

3.5 Orders for bespoke, customised, private-label, client-specific, made-to-order, specially sourced or non-standard Products may not be cancelled by Buyer without Seller's prior written consent. If Seller accepts cancellation, Buyer shall reimburse Seller for all costs, commitments, materials, work in progress, tooling, subcontractor costs, logistics costs and reasonable lost margin.

4. FORECASTS, VOLUMES AND BUYER INFORMATION

4.1 Any forecast, rolling plan, estimated volume, launch plan, allocation plan or similar information provided by Buyer is non-binding unless expressly agreed otherwise in writing by Seller.

4.2 Seller is not obliged to reserve capacity, procure materials, maintain stock or accept orders on the basis of forecasts unless expressly agreed in writing.

4.3 Buyer shall provide complete, accurate and timely information required for performance, including technical specifications, artwork, approvals, customs and import information, delivery instructions and compliance requirements.

4.4 Seller shall not be liable for delay, additional cost, non-conformity or loss caused by incomplete, inaccurate, late or changed information from Buyer.

5. PRODUCTS, SPECIFICATIONS, SAMPLES AND TOLERANCES

5.1 Products shall conform to the specifications expressly agreed in the applicable Order Confirmation or other written document accepted by Seller.

5.2 Unless expressly agreed otherwise, samples, prototypes, mock-ups, visual references, technical drawings, photographs, renderings and pre-production units are indicative only. Minor deviations in colour, texture, dimensions, weight, finish, raw materials, packaging or appearance shall not constitute non-conformity where they are commercially reasonable, technically unavoidable, within industry tolerance or do not materially impair the intended use of the Products.

5.3 Buyer acknowledges that certain Products may be handcrafted, customised, manufactured using natural materials or produced through complex supply chains. Reasonable variation is inherent in such Products.

5.4 Buyer shall be solely responsible for ensuring that specifications, artwork, marks, logos, claims, labelling, instructions, packaging requirements and intended use communicated by Buyer comply with all applicable laws and do not infringe third-party rights.

5.5 Seller shall not be liable for defects, non-conformities, claims or regulatory issues resulting from Buyer's specifications, materials, instructions, artwork, approvals, late changes, incomplete information or failure to provide required approvals.

6. PRICES, TAXES AND ADDITIONAL COSTS

6.1 Prices are those stated in Seller's Order Confirmation. Unless expressly stated otherwise, or pursuant to agreed INCOTERMS, prices are exclusive of VAT, customs duties, import duties, taxes, levies, tariffs, freight, insurance, storage, warehousing, special packaging, certification, bank fees and any costs not expressly included.

6.2 Seller may adjust prices before delivery where, after Order Confirmation, a material and demonstrable increase occurs in identifiable cost components beyond Seller's reasonable control, including raw material, labour, energy, logistics, exchange-rate, customs-duty, tax, tariff, compliance or supplier costs, determined by reference to relevant recognised indices, published benchmarks or documented supplier cost movements. Seller shall notify Buyer of the adjustment together with reasonable supporting evidence. If Buyer does not accept the adjustment, either party may cancel the affected order without liability, save in respect of Products already delivered.

6.3 Any agreed discounts, rebates, bonuses or commercial advantages must be expressly set out in writing and shall apply only to the specific order or period for which they were granted. They shall not create any acquired right or precedent.

6.4 Buyer shall not apply any deduction, debit note, chargeback, set-off, penalty, rebate, compensation or withholding unless expressly accepted in writing by Seller.

7. PAYMENT TERMS

7.1 Unless otherwise agreed in writing and subject to mandatory applicable law, invoices are payable within forty-five (45) days from the date of invoice.

7.2 Any longer payment period must be expressly agreed in writing and shall in no event exceed the maximum period permitted under the applicable law.

7.3 Payment shall be made in full, without deduction, set-off, withholding or bank charges, to the bank account designated by Seller.

7.4 Any complaint, dispute or alleged non-conformity shall not entitle Buyer to suspend payment of undisputed amounts.

7.5 In the event of late payment, late payment interest shall accrue automatically, without prior notice, from the day following the due date until full payment. Unless a higher rate is permitted or agreed, the applicable late-payment interest rate shall be the statutory or maximum permissible rate under the applicable law, as further specified in the applicable Country Schedule (Annex 1).

7.6 In addition, Buyer shall automatically owe Seller where the applicable law so provides, the statutory fixed recovery indemnity for late payment (EUR 40 per invoice under French and German law; not applicable under UAE law), without prejudice to Seller's right to claim additional recovery costs upon justification, as further specified in the applicable Country Schedule (Annex 1).

7.7 If Buyer fails to pay any amount when due, or if Seller reasonably considers Buyer's financial position to be impaired, Seller may, without liability and without prejudice to any other rights: suspend performance; refuse new orders; require advance payment or security; declare all outstanding amounts immediately due; cancel pending orders; and recover delivered Products subject to retention of title.

7.8 Where a transaction falls within the scope of the electronic invoicing and electronic reporting obligations applicable to the transaction, the parties shall cooperate to ensure compliance. Each party shall designate and maintain a registered partner platform (such as an accredited invoicing platform or public portal) or use the public invoicing portal, keep its directory details accurate, and issue, transmit and receive invoices in the required structured electronic format through such platform. Buyer shall provide the information necessary for Seller to issue compliant electronic invoices and shall not reject a compliant electronic invoice. Statutory payment periods run from the applicable statutory trigger irrespective of the transmission channel.

8. DELIVERY, INCOTERMS, RISK AND DELAY

8.1 Delivery terms shall be those stated in the relevant Order Confirmation. Where an Incoterm is used, it shall be interpreted in accordance with Incoterms® 2020.

8.2 Unless expressly agreed otherwise, delivery shall be FCA Seller's premises, Seller's warehouse or another dispatch location designated by Seller, Incoterms® 2020.

8.3 Delivery dates are estimates unless expressly agreed in writing as binding. Seller shall use commercially reasonable efforts to meet agreed delivery schedules but shall not be liable for delay caused by Buyer, suppliers, carriers, customs authorities, force majeure, shortage of materials, production issues, regulatory checks, payment issues or other circumstances beyond Seller's reasonable control.

8.4 Partial deliveries are permitted. Each partial delivery may be invoiced separately.

8.5 Risk in the Products shall pass to Buyer in accordance with the agreed Incoterm. If no Incoterm is agreed, risk shall pass upon handover to the first carrier or, if Buyer collects the Products, upon notification that the Products are ready for collection.

8.6 If Buyer fails to take delivery, provide instructions, clear customs, provide import documentation, approve required documents or otherwise delays dispatch, Seller may store the Products at Buyer's risk and expense and invoice the Products as if delivered.

8.7 Save where a delivery date has been expressly agreed in writing as binding, no delay shall entitle Buyer to penalties, liquidated damages, cancellation, refusal of delivery or compensation. Where a binding delivery date has been expressly agreed and Seller fails to meet it for reasons within Seller's reasonable control, Buyer's sole and exclusive remedies shall be, following written notice and a reasonable cure period of not less than fifteen (15) business days: (a) to require delivery within the cure period; and (b) failing delivery within the cure period, to cancel the undelivered part of the affected order and obtain a refund of any sums prepaid for the undelivered Products, in each case subject to Section 23 (Liability).

9. TRANSFER OF TITLE AND RETENTION OF TITLE

9.1 Title to the Products shall remain with Seller until Seller has received full and irrevocable payment of all amounts owed by Buyer in respect of the relevant Products, including price, taxes, interest, costs and accessories.

9.2 Risk shall pass independently from title.

9.3 Until title has passed, Buyer shall: hold the Products with due care; keep them identifiable as Seller's property where commercially possible; insure them against customary risks; not pledge, charge or otherwise encumber them; and inform Seller immediately of any seizure, insolvency event, third-party claim or enforcement measure affecting the Products.

9.4 If Buyer resells Products before full payment, Seller's retention of title shall, to the fullest extent permitted by law, transfer to Buyer's receivable against the sub-buyer and/or to any proceeds or insurance indemnity replacing the Products, up to the amount owed to Seller.

9.5 In the event of non-payment, Seller may demand return of Products subject to retention of title, without prejudice to any claim for payment, damages, interest or costs. The retention of title and its extensions apply to the fullest extent recognised under the applicable law and subject to the applicable Country Schedule (Annex 1).

10. INSPECTION, ACCEPTANCE AND CLAIMS

10.1 Buyer shall inspect the Products immediately upon receipt.

10.2 Any claim relating to apparent defects, visible damage, shortage, incorrect delivery or transport damage must be notified to Seller in writing within five (5) business days from receipt, with all relevant evidence, including photographs, batch references, delivery notes and carrier reservations.

10.3 Any claim relating to a hidden defect or non-apparent non-conformity must be notified to Seller in writing within five (5) business days from discovery, with all relevant evidence.

10.4 Failing timely and properly documented notice, the Products shall be deemed accepted, without prejudice to any mandatory rights that cannot be waived.

10.5 Buyer shall not return Products without Seller's prior written authorisation. Unauthorised returns may be refused.

10.6 Buyer shall preserve the Products, packaging, labels and evidence pending Seller's inspection. Buyer shall not destroy, repair, alter, use, resell or dispose of allegedly defective Products without Seller's prior written consent, except where strictly necessary to avoid imminent damage.

10.7 To the fullest extent permitted by law, no contractual claim relating to Products may be brought more than twelve (12) months after delivery of the affected Products, except where mandatory statutory limitation periods apply and subject to the applicable Country Schedule (Annex 1).

11. REMEDIES FOR NON-CONFORMING PRODUCTS

11.1 Where Seller accepts that Products are non-conforming and Buyer has complied with these GTC, Seller may, at its option and as Buyer's sole contractual remedy, repair, replace, rework, deliver missing Products, grant a credit note or refund the price of the affected Products.

11.2 Seller shall not be liable for non-conformities resulting from normal wear and tear, misuse, improper storage, improper handling, modification, incorporation into other products, failure to follow instructions, Buyer's specifications, Buyer-supplied materials, third-party materials, transport after risk transfer or regulatory requirements not disclosed to Seller before order acceptance.

11.3 Commercial remedies granted by Seller do not extend any statutory limitation period and do not constitute admission of liability for other deliveries.

12. STATUTORY WARRANTIES AND HIDDEN DEFECTS

12.1 Nothing in these GTC excludes liability that cannot be excluded under mandatory applicable law.

12.2 To the fullest extent permitted under applicable law, including where Buyer is a professional buyer acting in the same or a related field of specialisation, Seller excludes all warranties not expressly stated in these GTC, including implied warranties, fitness for a particular purpose and any broader commercial warranty.

12.3 Where mandatory statutory warranty rules apply, Buyer's remedies shall be limited to those available under mandatory law.

12.4 Seller shall not be liable for hidden defects or non-conformities known to Buyer, apparent defects which Buyer could have identified through reasonable inspection, or defects resulting from Buyer's specifications, instructions, materials or modifications.

13. PRODUCT RECALL AND REGULATORY COOPERATION

13.1 Buyer shall immediately notify Seller of any actual or suspected product safety issue, regulatory investigation, customer complaint, recall, withdrawal, market surveillance request or authority communication relating to the Products.

13.2 Buyer shall not initiate any recall, withdrawal, customer communication, authority notification or public statement referring to Seller or PM Studio without prior consultation with Seller, except where required by mandatory law.

13.3 The parties shall cooperate in good faith to manage product safety and regulatory issues. Costs shall be allocated according to responsibility and applicable law.

14. BUYER-SUPPLIED MATERIALS, ARTWORK AND INFORMATION

14.1 Buyer shall ensure that all materials, components, artwork, trademarks, designs, drawings, instructions, technical files, claims, labelling, product information and other items supplied or approved by Buyer are accurate, complete, lawful, fit for purpose and free from third-party rights.

14.2 Buyer shall indemnify Seller and all PM Studio group companies against all claims, losses, damages, liabilities, costs and expenses arising from Buyer-supplied materials, instructions, artwork, trademarks, specifications, labelling, claims or approvals.

14.3 Seller may reject, suspend or cancel any order where Seller reasonably believes that Buyer's materials or instructions may be unlawful, infringing, unsafe, misleading, reputationally harmful or inconsistent with PM Studio's compliance standards.

15. INTELLECTUAL PROPERTY

15.1 All intellectual property rights, know-how, methods, concepts, drawings, designs, technical solutions, prototypes, samples, moulds, tools, patterns, software, documents, processes and other materials developed, owned or used by Seller or any PM Studio group company shall remain the exclusive property of Seller or the relevant PM Studio group company.

15.2 No intellectual property right is transferred to Buyer except where expressly agreed in a separate written assignment signed by Seller.

15.3 Fees paid for design, development, tooling, sampling, prototyping, engineering, pre-production or similar work do not transfer ownership of intellectual property, tooling or production assets unless expressly agreed in writing.

15.4 Buyer may use Seller's deliverables only to the extent necessary for the intended use of the Products purchased and fully paid for.

15.5 Buyer shall not reverse engineer, copy, reproduce, decompile, manufacture, source, commission or otherwise exploit Seller's designs, products, samples, tools, methods or know-how.

16. TOOLING, MOULDS AND PRODUCTION ASSETS

16.1 Unless expressly agreed otherwise, all tools, moulds, dies, lasts, fixtures, templates, jigs, production files, digital assets and other production assets used or created by Seller shall remain Seller's property, even if Buyer has contributed to their cost.

16.2 Seller may store, maintain, modify, replace or destroy tooling and production assets in accordance with its ordinary business practices unless specific written arrangements have been agreed.

16.3 Buyer shall bear any storage, maintenance, replacement, reactivation or special handling costs for tooling or production assets specifically retained for Buyer.

17. CONFIDENTIALITY

17.1 Each party shall keep confidential all non-public commercial, technical, financial, operational and strategic information received from the other party.

17.2 Buyer shall treat all information relating to Seller's pricing, sourcing, suppliers, manufacturing methods, know-how, production processes, tools, samples, prototypes and PM Studio group business as strictly confidential.

17.3 Confidential information may be disclosed only to employees, advisers, auditors, insurers, affiliates, financing parties or subcontractors who need to know it and are bound by confidentiality obligations, or where required by law.

17.4 The confidentiality obligations shall survive termination or completion of the relevant Contract for five (5) years, and for trade secrets for as long as they remain protected under applicable law.

18. COMPLIANCE, SANCTIONS AND ETHICAL STANDARDS

18.1 Buyer shall comply with all applicable laws and regulations, including anti-bribery, anti-corruption, anti-money laundering, sanctions, export control, customs, tax, product safety, labour, human rights, environmental and data protection laws.

18.2 Buyer shall not, directly or indirectly, sell, export, re-export, transfer, supply or otherwise make Products available in breach of sanctions, export controls or trade restrictions.

18.3 Buyer shall not use Products, Seller, PM Studio's name or any related documentation for unlawful, misleading, infringing or reputationally harmful purposes.

18.4 Seller may suspend or terminate any order immediately if Seller reasonably believes that performance could expose Seller or any PM Studio group company to legal, regulatory, sanctions, ethical, reputational or compliance risk.

19. SUBCONTRACTING AND GROUP PERFORMANCE

19.1 Seller may use Affiliates, subcontractors, suppliers, logistics providers and other third parties to perform its obligations.

19.2 Seller shall remain responsible to Buyer for performance of the contractual obligations expressly assumed by Seller, subject to the limitations set out in these GTC.

19.3 Buyer acknowledges that PM Studio group companies may support each other operationally, commercially, administratively or logistically. Such support shall not make any supporting group company a party to the Contract or liable to Buyer.

20. SUSPENSION AND TERMINATION

20.1 Seller may suspend performance or terminate any order, in whole or in part, with immediate effect by written notice if Buyer: fails to pay any amount when due; breaches these GTC or any Contract; becomes insolvent or subject to similar proceedings; exceeds agreed credit limits; fails to provide required information or approvals; creates compliance or reputational risk; or undergoes a change of control that materially affects Seller's risk.

20.2 Termination shall not affect accrued rights, payment obligations, confidentiality, intellectual property, limitation of liability, jurisdiction or any provision intended to survive.

20.3 No ongoing supply obligation, exclusivity, minimum volume commitment or established commercial relationship shall arise unless expressly agreed in writing. Where mandatory law requires reasonable notice for termination of an established commercial relationship, such mandatory requirement shall apply. Nothing shall prevent immediate termination for breach or force majeure.

21. FORCE MAJEURE

21.1 Seller shall not be liable for failure or delay caused by events beyond its reasonable control, including natural disasters, epidemic, pandemic, war, terrorism, civil unrest, strikes, labour disputes, shortage of labour, materials or energy, supplier failure, transport disruption, port congestion, customs delay, cyber incident, fire, flood, government action, sanctions, export restrictions, regulatory change or other force majeure events.

21.2 Seller's obligations shall be suspended for the duration of the impediment. If the impediment continues for more than sixty (60) days, Seller may cancel the affected order without liability.

21.3 This Section 21 applies where an event prevents or impedes performance. Circumstances that render performance possible but materially more onerous are governed by Section 22 (Hardship). Where an event both prevents performance and renders it more onerous, this Section 21 applies to the impossibility and Section 22 to the residual onerousness.

22. HARDSHIP AND CHANGE OF CIRCUMSTANCES

22.1 The parties acknowledge that each assumes commercial risk on the basis of the economic assumptions existing at the time of Order Confirmation.

22.2 If performance becomes materially more onerous for a party by reason of circumstances beyond that party's reasonable control, including increased raw-material, labour, energy or logistics costs, exchange-rate movements, duties, tariffs, regulatory changes, supplier failure or supply-chain disruption, the affected party may request renegotiation of price, timing or scope, and the other party shall consider the request in good faith.

22.3 The parties shall continue to perform pending renegotiation. If no agreement is reached within a reasonable period, either party may cancel the affected order without liability, save in respect of Products already delivered.

22.4 To the fullest extent permitted by law, the parties agree that the risk of hardship is allocated as set out in this Section, which applies equally to both parties, and each waives, to the fullest extent permitted by the applicable law and subject to the applicable Country Schedule (Annex 1), any right to request judicial revision or adaptation of the Contract for hardship or change of circumstances.

23. LIABILITY

23.1 Seller shall be liable only for direct and foreseeable loss caused by Seller's proven breach of contract.

23.2 Seller shall not be liable for indirect, consequential, incidental, special or punitive damages, including loss of profit, loss of revenue, loss of production, business interruption, loss of opportunity, loss of goodwill, reputational damage, loss of customers, recall costs, penalties imposed by Buyer's customers, internal costs, administrative charges or cover purchase costs, except to the extent such exclusion is prohibited by mandatory law.

23.3 Seller's aggregate liability arising out of or in connection with an order shall not exceed the greater of (a) the total amount actually paid by Buyer for the Products under the affected order; and (b) [•]% of the total amounts invoiced by Seller to Buyer during the twelve (12) months preceding the event giving rise to the liability. In any event, Seller's aggregate liability to Buyer shall not exceed EUR [•] per calendar year.

23.4 Nothing in these GTC limits or excludes liability for wilful misconduct, fraud, death or personal injury, or any liability that cannot be limited or excluded under mandatory applicable law.

23.5 Buyer shall take all reasonable steps to mitigate any loss.

24. NO PENALTIES, CHARGEBACKS OR LIQUIDATED DAMAGES

24.1 No contractual penalties, liquidated damages, logistics penalties, service-level credits, delay penalties, quality penalties, administrative fees, chargebacks, debit notes or unilateral deductions shall apply unless expressly agreed in writing. Any such regime, where agreed, shall apply on equivalent terms to both parties.

24.2 Any agreed penalty shall be exclusive, proportionate, justified, documented and subject to applicable mandatory law. A party seeking to apply any penalty or deduction shall first give the other party prior written notice and a reasonable opportunity to remedy.

25. INSURANCE

25.1 Seller shall maintain insurance coverage customary for its business.

25.2 Buyer shall maintain adequate insurance for its handling, storage, resale, distribution, incorporation and use of the Products after risk transfer.

26. DATA PROTECTION

26.1 Each party shall comply with applicable data protection laws in relation to personal data processed in connection with the contractual relationship.

26.2 Each party acts as an independent controller for ordinary business contact data unless otherwise agreed in writing.

27. NOTICES

27.1 Notices under these GTC shall be made in writing by email, courier or registered mail to the contact details stated in the Order Confirmation, invoice or other written communication between the parties.

27.2 Notices by email shall be deemed received when sent, unless the sender receives an automatic failure notice, provided that termination, formal default notices and legal notices shall also be sent by registered mail or courier where reasonably practicable.

28. ASSIGNMENT

28.1 Buyer may not assign, transfer, subcontract or delegate any Contract or rights against Seller without Seller's prior written consent.

28.2 Seller may assign or transfer any Contract, receivable or rights to any PM Studio group company, successor, financing provider, factoring provider or purchaser of all or substantially all of Seller's business or assets.

29. ENTIRE AGREEMENT AND ORDER OF PRECEDENCE

29.1 The Contract consists of, in descending order of precedence: individually negotiated written agreements and/or special terms accepted by Seller; Seller's Order Confirmation; the Country Schedule applicable to the relevant Seller (Annex 1); these GTC; and any other documents expressly incorporated by Seller.

29.2 No waiver shall be effective unless made in writing. Failure to enforce any right shall not constitute waiver.

30. SEVERABILITY

30.1 If any provision of these GTC is invalid, illegal or unenforceable, the remaining provisions shall remain in full force and effect.

30.2 The invalid, illegal or unenforceable provision shall be replaced by a valid provision that most closely reflects the economic and legal purpose of the original provision, to the fullest extent permitted by law.

31. LANGUAGE

31.1 These GTC are prepared in English. Any translation is provided for convenience only unless expressly agreed otherwise in writing.

31.2 In case of discrepancy between the English version and any translation, the English version shall prevail, subject to mandatory law.

32. GOVERNING LAW AND JURISDICTION

32.1 These GTC and all Contracts governed by them are governed by the law of the country in which the relevant Seller has its registered seat, being French law for PM Studio Paris SAS, German law for PM Studio GmbH, and the law of the United Arab Emirates (as applicable in the Emirate of Dubai) for PM Studio Dubai Ltd., in each case excluding its conflict-of-laws rules and any renvoi. The governing law, competent forum and jurisdiction-specific provisions applicable to each Seller are set out in the Country Schedule applicable to that Seller (Annex 1).

32.2 The United Nations Convention on Contracts for the International Sale of Goods shall not apply.

32.3 Subject to mandatory law, the courts of the place of the relevant Seller's registered seat have exclusive jurisdiction over any dispute arising out of or in connection with these GTC or any Contract governed by them; the competent court or forum for each Seller is specified in the applicable Country Schedule (Annex 1).

32.4 In case of conflict between the body of these GTC and the Country Schedule applicable to the relevant Seller, that Country Schedule prevails for that Seller.

ANNEX 1 - COUNTRY SCHEDULES (PER SELLER)

For each Seller, the following jurisdiction-specific provisions apply to Contracts governed by the law of that Seller's registered seat and, in case of conflict, prevail over the body of these GTC (Section 32.4). The applicable Country Schedule is determined by the Seller identified in the Order Confirmation. The German and UAE positions below should be confirmed by local counsel before reliance.

PART A - FRANCE (PM STUDIO PARIS SAS): FRENCH LAW

A.1 Competent court: the courts of Paris, France.

A.2 Late-payment interest: the rate applied by the European Central Bank to its most recent refinancing operation plus ten (10) percentage points (French statutory floor; mandatory mention under Article L.441-10 Code de commerce).

A.3 Fixed recovery indemnity: EUR 40 per late-paid invoice (Articles L.441-10 and D.441-5 Code de commerce).

A.4 Retention of title (Section 9) is valid; the extended retention of title over resale receivables and proceeds is recognised (Articles 2367 and 2372 Code civil).

A.5 The hardship allocation in Section 22 (including the waiver of judicial revision) is enforceable, Article 1195 Code civil being non-mandatory. Article L.442-1 Code de commerce (significant imbalance) applies as an overriding mandatory rule irrespective of the governing law.

PART B - GERMANY (PM STUDIO GMBH): GERMAN LAW

B.1 Competent court: the court having jurisdiction for the Seller's registered seat (Offenbach am Main / Landgericht Darmstadt, as applicable).

B.2 Late-payment interest: nine (9) percentage points above the basic rate of interest (Basiszinssatz) for transactions to which no consumer is a party (§ 288(2) BGB).

B.3 Fixed recovery indemnity: EUR 40 (§ 288(5) BGB).

B.4 Retention of title (Section 9), including the extended/prolonged retention of title and the advance assignment of resale receivables in Section 9.4, is recognised and enforceable (§ 449 BGB).

B.5 Liability, remedies and warranties – mandatory override (AGB-Kontrolle). Because these GTC are standard business terms subject to judicial content control under §§ 305-310 BGB (in particular § 307 BGB) and German law does not permit severance preserving a reduced valid content (Verbot der geltungserhaltenden Reduktion), the following applies notwithstanding Sections 8, 11, 12 and 23: (a) nothing limits or excludes Seller's liability for intent (Vorsatz) or gross negligence (grobe Fahrlässigkeit), for injury to life, body or health, under an assumed guarantee (Garantie), under the Product Liability Act (Produkthaftungsgesetz), or for fraudulently concealed defects; (b) for breach of a material contractual duty (wesentliche Vertragspflicht / Kardinalpflicht) caused by simple negligence, Seller's liability is limited to the damage typically foreseeable at the time of contracting, but is not excluded, and such duties are not disclaimed; (c) the statutory rights for defects (§§ 434 ff. BGB) are not excluded, Sections 11 and 12 apply only to the extent permitted under § 307 BGB, and the twelve-month contractual limitation in Section 10.7 does not apply to claims under (a) or (b) or to fraudulently concealed defects.

B.6 The hardship provision (Section 22) applies as an allocation under § 313 BGB to the extent permitted by § 307 BGB; the reference to Article 1195 Code civil does not apply.

PART C – UNITED ARAB EMIRATES (PM STUDIO DUBAI LTD.): UAE LAW

C.1 Competent forum: the DIFC Courts, to whose jurisdiction the parties submit by agreement (English-language proceedings); alternatively, if so stated in the Order Confirmation, the onshore Dubai Courts.

C.2 Late-payment interest: as agreed in the Order Confirmation; UAE law provides no automatic statutory late-payment interest regime and contractual interest is subject to statutory limits (to be confirmed with UAE counsel). The EUR 40 fixed recovery indemnity (Section 7.6) does not apply.

C.3 Retention of title (Section 9) may be ineffective against third parties or in insolvency under UAE law, and the extended retention of title over proceeds is unlikely to be recognised; Seller should secure UAE sales by advance payment, letter of credit or bank guarantee.

C.4 Hardship: relief for exceptional circumstances under Article 224 of the UAE Civil Transactions Law (Federal Decree-Law No. 25 of 2025; formerly Article 249 of Federal Law No. 5 of 1985) is mandatory and cannot be excluded; the waiver in Section 22.4 does not apply to UAE-governed Contracts.

C.5 Force majeure: under Article 236 (formerly Article 273) a force majeure event may extinguish the obligation and terminate the Contract by operation of law rather than merely suspend it; Section 21 applies subject to this.

C.6 Liability: UAE law restricts pre-agreed exemptions from liability (in particular for fraud and gross fault); the limitations in Sections 8 and 23 apply only to the extent permitted under UAE law.

C.7 Language: before the onshore UAE courts an Arabic translation is required and may prevail in practice; the English-language rule in Section 31 applies subject to this (not applicable where the DIFC Courts have jurisdiction, which operate in English).

C.8 The UAE positions above should be confirmed by UAE counsel before use.

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