

GENERAL TERMS AND CONDITIONS OF SALE

Article 1

These general terms and conditions of sale apply to all sales of goods concluded by LAFFORT, a Simplified Joint Stock Company (SAS) with capital of 25,111,329 euros, whose registered office is at 7 rue Franc Sanson, BORDEAUX (33100), France, registered in France in the Business and Companies' Register, BORDEAUX under number 790 887 319 (hereinafter referred to as "the Company" or "the Vendor"), with customers contracting as part of their business activities, whose registered office is situated inside or outside the French national territory (hereinafter referred to as "the Customer(s)" or "the Buyer(s)"). These general terms and conditions of sale apply as of right to any contract of sale relating to the oenological, chemical and biotechnological Products supplied by the Company (hereinafter referred to as "the Product") and concluded between the Company and the Customer, except in the case of an exemption arising out of a special written agreement between the parties. All orders placed by the Customer imply an unreserved acceptance of these general terms and conditions of sale, which are a crucial and decisive component of the sales contract formed by these general terms and conditions of sale and the accepted order form (hereinafter referred to together as the "Sales Contract"), the terms and conditions of which will prevail in the event of a contradiction. These general terms and conditions of sale alone will govern the Company's sales, to the exclusion of the Customers' general terms and conditions of purchase, or any other document emanating from the latter, or from any previous correspondence, document or advertising catalogue emanating from the Company. No amendment to these general terms and conditions of sale may be enforced on the Company without the latter's prior written consent, particularly in relation to an order form sent to the Customer.

The fact that the Vendor does not invoke any one of these general terms and conditions of sale at a given moment may not be interpreted as a renunciation on his part of the right to invoke any one of the said terms and conditions at a later date. These general terms and conditions of sale come into force on 01/10/2015. They cancel and replace all other general terms and conditions previously circulated by the Vendor.

Article 2

All orders must be placed via a written document issued by the Buyer and formalized by any means (including email), along with the list and quantity of the Products ordered and the required delivery date and location; therefore, any order placed verbally by the Buyer must be confirmed by the Buyer in writing to allow the Vendor to analyze the order. No order placed by the Buyer or sent by a representative of the Vendor is valid until after it has been confirmed by the Vendor's sales department and an acceptance document emanating from the Vendor has been sent to the Buyer with these general terms and conditions of sale attached, the whole being considered to be the Sales Contract. By express agreement between the parties, the Vendor may refuse to enter into the contract without generating any claim for damages from the Buyer. The benefit of the order is personal to the Buyer and may not be transferred without the Vendor's agreement. At all times and at any stage in the processing of the order – particularly considering the fluctuations in the market – the Vendor reserves the option of making all modifications concerning his Products and prices or the general and special terms and conditions determined for the sales transaction without notice or compensation to the Buyer. In particular, the information provided in the catalogues, prospectuses, instructions for use, price scales and lists – and more generally the documents presenting and promoting the Vendor's Products or information given by the Vendor in any form whatsoever – is given for guidance purposes only and implies no commitment on the part of the Vendor. Furthermore, by express agreement between the parties and excluding cases of force majeure, no order accepted by the Vendor may be totally or partially cancelled (unless the Vendor has given his written consent) or more generally modified by the Buyer while it is in progress. In addition to the fact that, in such a case, the Buyer may run the risk of having to pay compensation for the resulting losses suffered by the Vendor, the Vendor will retain any advance payment and/or deposit paid by the Buyer.

Article 3

Unless specified by special terms and conditions within the order, invoices must be settled within 30 days end of the month following the invoice issue date. In all circumstances, invoices must be settled at the Vendor's registered office, using accepted bills or any other payment method approved by the Vendor in accordance with the due payment date(s) determined for the order; the Buyer must take all steps to ensure that the payment is actually made on such a date. The invoice is considered to be settled when the amount shown on it is credited to the Vendor's bank account. By express agreement between the parties, the above-mentioned payment deadline may not be extended for any reason whatsoever – complaints made by the Buyer will in no circumstances be a reason for postponing the payment deadline for the order to which they are related. No discount is granted for early payment unless specified otherwise in expressly agreed special terms and conditions.

Any sum not paid by the due date will automatically give rise, without prior notice, to the payment of late-payment penalties of 1% per month on the amount outstanding. This interest will run from the due date until the amount due is paid in full. Furthermore, at the Company's request, failure to pay by the due date will lead, as of right, to the payment under a penalty clause of compensation equal to 15% of the unpaid amount, plus a fixed compensation payment of 40 euros to cover recovery costs, in accordance with the provisions of article L441-6 of the Code of Commerce. In addition, the non-payment of a single invoice will make all the other invoices remaining due to the Vendor immediately payable as of right, with all the sums concerned subject to the same provisions as those set out above. The Buyer may not deduct any amount and/or withhold any sums as compensation unless the Vendor has given his express prior consent. In the event of late payment – and without prejudice to the application of the above-mentioned penalties – the Vendor may, of his own volition:

- suspend his obligations concerning the order for which payment is late and any other orders in progress until all the sums owed to him by the Buyer are paid to him in full

- make the completion of the orders in progress conditional on the provision of guarantees or on new arrangements (including new payment terms) that provide the Vendor with full payment guarantees that he considers to be satisfactory.

- cancel the sale as of right. The Vendor may, if the Buyer fails in his obligation to return the Products concerned, request emergency proceedings to demand the return of the said Products without prejudice to the option of additionally obtaining the payment of damages in this respect. Not only will the order in progress be cancelled but also – if the Vendor wishes – all or part of any previous or future unpaid orders, whether or not they have been delivered or are in the process of being delivered, and whether or not payment is due. The Vendor will retain any deposits paid by the Buyer.

Any deterioration in the Buyer's credit, any failure by him to abide by the payment terms or the outstanding payment terms stipulated by the Vendor and, more generally, any change – regardless of its origin – in the Buyer's situation may justify – by express agreement between the parties – a demand for guarantees and/or special payment arrangements fixed by the Vendor, and even a refusal by the Vendor to process the orders placed by the Buyer. The Buyer will authorize access to his premises for any individual appointed by the Vendor to this effect, accompanied by a public official, to draw up a full inventory of his Products.

Article 4

Delivery and/or hand-over times are given for guidance purposes only. The Buyer may not demand damages, deductions or the cancellation of an order if these times are exceeded. Furthermore, these times are conditional on the Vendor receiving all the information required from the Buyer in good time.

Article 5

The Vendor's Products are considered to be compliant and therefore approved by the Buyer ex-Vendor's works – as stipulated in article 7, or any other location designated to that effect by the Vendor. Products may not be returned without the Vendor's written consent (documented by a return form filled in by the Vendor and sent to the Buyer). If the Buyer has any complaints under the compliance guarantee or the hidden defects guarantee, he must provide full evidence for these and, where relevant, all the documents attesting to the defective nature of the Products in question. In the event of a justified complaint, the Buyer and the Vendor will agree to meet on the site on which the Products in question are stored, so that they can carry out a joint, detailed inspection. If, after the inspection, the Vendor considers the complaint to be valid, he will cover the cost of repairs or replacement at his discretion and of re-dispatching the repaired or replaced Products, and will refund the return costs initially paid by the Buyer.

In all cases, Product returns – subject to the Vendor's prior agreement as defined above – are conditional on the following:

- The Products involved in the return were supplied to the Buyer by the Vendor and the Buyer can show evidence of the origin of the purchase.

- The Buyer still has the original packaging for the Products involved in the return and is able to return this packaging to the Vendor.

- The Buyer will cover the cost and risks involved in returning the Products concerned by the return.

Pending this agreement, the Buyer must make the Product available to the Vendor on his own premises. The fact that the Vendor agrees to the return of a defective Product may not be interpreted as an acknowledgement of his liability. Any Product returned without the Vendor's agreement will be placed at the Buyer's disposal and no credit note will be drawn up. The Buyer must take all steps to ensure that the defect observed is not aggravated. Failure to do so will exclude the option of initiating liability proceedings against the Vendor.

Article 6

The Buyer considers the packaging to be suitable for protecting the purchased Products and therefore agrees to discharge the Vendor from all proceedings directed against him on these grounds. Unless special packaging or specific terms and conditions are involved (such as consignment, express dispatch, etc.), which will be expressly mentioned in the order confirmation document issued by the Vendor, the packaging will be included in the price of the Products and must not be returned to the Vendor.

Article 6 b – Gas pressure appliances

N.B. recipients containing industrial gases must be regularly tested by the 'Service des Mines'. The latest test date is etched on the recipient. The recipient must be emptied and returned to the Company before the test expiry date.

Article 7

Considering the variety of situations encountered in such matters, the arrangements for delivering the Products will be fixed in the Sales Contract and will be mentioned in the order confirmation document issued by the Vendor. Unless expressly agreed otherwise by the Vendor, the Products are delivered EX WORKS FLOIRAC (France) (Incoterms 2010). Furthermore, it is the Buyer's responsibility:

- to take possession (load and/or unload) of the Products concerned by the order at the agreed location, date and time and to check that they comply with the order (the condition, quantity, quality and, more generally, the compliance of the Products delivered with the contents of the order concerned);

- to report any problems concerning the Products on reception (in particular by writing any reservations on the document where the carrier asks the Buyer to discharge him from liability for the shipment) by producing all the evidence required to demonstrate these problems;

- to confirm the problems observed – independently from any reservations expressed to the carrier in accordance with the regulations in force – to the Vendor by letter sent by recorded delivery within three days of receiving the Products. The Buyer is responsible for providing all proof of the existence of any claimed defects or problems.

Article 8

All obligations on the Vendor will be suspended as of right in the event of a case of 'force majeure', an act of God, actions by third parties or any other event that may not be ascribed to the Vendor (and particularly, but not exclusively: a reduction or stoppage in the

production of supplies, disruption of means of communication or transport, a climate event such as a storm, cyclone, etc.), as long as the Vendor simply informs the Buyer of the existence of the event and the length of time for which the obligations are likely to be suspended. If the event lasts for longer than 90 days, either party may terminate the Sales Contract as of right by simply notifying the other party.

Article 9

The Products whose sale is governed by these terms and conditions are sold with express retention of title. The Vendor expressly makes the transfer of title conditional on the principal and other charges being paid in full. It is understood that the simple issuance of a payment order creating an obligation to pay – a bill of exchange or other – does not constitute a payment under the terms of this clause; the Vendor's original claim on the Buyer remains, with all the guarantees attached to it, including retention of title, until the said payment has actually been made in accordance with these general terms and conditions of sale. The above provisions do not prevent the risk of loss or deterioration of the goods subject to retention of title, or of any damage that they may cause, being transferred to the Buyer once the Products have been handed over (as defined by these terms and conditions). The Buyer must take out insurance to cover all the risks that may arise following the hand-over of the Products. The Buyer must take constant care to ensure that the Products that have not been paid for are stored in conditions that comply with the storage conditions set out in the technical specifications for the Products, are identified as the Vendor's property and may not be confused with other Products or be the subject of a third-party claim. The Products in stock are presumed to be those that have not been paid for. The Buyer undertakes not to transform, incorporate or, more generally, modify the Products before he has paid the price in full. The Buyer also undertakes not to offer the Products as a security or transfer their ownership in any form whatsoever as a guarantee. The Vendor may, at any time and without the need for prior notice, take the Products back at the Buyer's expense if the latter fails to perform any one of his obligations, without prejudice to the Vendor's right to claim damages in this respect. The Vendor and his carrier will therefore be authorized to enter the Buyer's premises to remove the Products concerned by the retention of title clause. This procedure does not exclude the Vendor from initiating any other legal action or proceedings. If the Buyer sells the Products covered by this order, he places himself under obligation – at the Vendor's discretion – to immediately pay the balance of the price remaining due to the Vendor or to take all steps (of which he must first inform the Vendor and obtain his consent) required to ensure that the Vendor's interests are protected.

Article 10

10.1 The Vendor takes every care to ensure that his Products are of good quality. They are covered by the usual manufacturer's guarantees. The Buyer, for his part, takes on the risks and liabilities resulting from the resale, use and implementation of the Products, on their own or combined with others. This guarantee is therefore granted subject to the express condition that the Buyer or second-party purchasers use the Products with caution and in accordance with their intended purpose. In accordance with the legal provisions, the Products are covered by the legal compliance guarantee and the legal guarantee against hidden defects caused by a material, design or manufacturing fault affecting the Products and making them unsuitable for use.

10.2 As a professional, the Buyer acquires the said Products with full awareness of the implications, having been fully informed of the characteristics, effects, reactions, and evolutions in the Products acquired from the Vendor. The Buyer has been fully informed by the technical documents placed at his disposal by the Vendor and describing the Products' characteristics, performance, packaging and storage and usage conditions.

The Buyer therefore takes full responsibility for the choice, usage and suitability of the Products he has ordered for his own needs and, in particular, for the conditions in which the said Products must be stored and used.

Therefore, the Vendor may not be held liable for any difficulties other than manufacturing faults affecting the Products covered by the order. The Vendor will therefore be totally exonerated from any liability linked to:

- The fact that the Products covered by the order are not suited to the Buyer's needs,

- The fact that the Buyer uses the Products covered by the order in a context inappropriate to the said Products' characteristics, performance and usage conditions.

10.3 The Company's one and only obligation under its guarantee is limited to replacing or repairing – at its sole discretion – a Product that is acknowledged to be defective by the people responsible for examining it, to the exclusion of any compensation for any direct or indirect personal, material or immaterial prejudice, and particularly for any operating losses, loss of use or any loss of income suffered by the Customer or his beneficiaries or any second-party purchaser of the said Product. Furthermore, the Company's overall liability and any guarantee due to the Customer will be expressly limited to a total of one hundred thousand euros (100,000€).

Article 11

It is expressly agreed between the Vendor and the Buyer:

- that the commercial court in Bordeaux (France) will have sole jurisdiction over any dispute of any kind, any objection or difficulty in interpreting these general terms and conditions of sale and, more generally, concerning the relations between the parties, except for protective measures or measures intended to gather evidence of events which may be referred to any territorially competent court;
- that only French law is applicable.

- This clause applies even in the case of summary proceedings, incidental claims, or multiple defendants.

Article 12

If the general terms and conditions of sale are translated into a foreign language, the French language version will prevail over all other translations in the event of an objection, dispute or difficulty in interpreting or executing the general terms and conditions of sale and, more generally, concerning the relations between the parties.