

**GENERAL TERMS AND CONDITIONS OF SALE
APPLICABLE TO THE SUPPLY OF EQUIPMENT AND ASSOCIATED SERVICES**

1. General

1.1 Any order for products or services (hereinafter referred to as "Products" and "Services") implies the Buyer's unreserved acceptance of and full compliance with these general terms and conditions of sale, which shall prevail over any other Buyer document, and in particular any general terms and conditions of purchase, unless otherwise expressly agreed in advance by IMV Technologies ("IMV"). The Buyer is deemed to be a professional who acquires the Products and Services in order to use them, in accordance with their intended purpose, in the context of their professional activity.

1.2 In accordance with Article L.441-1 of the French Commercial Code, these general terms and conditions of sale form the sole basis of the commercial relationship between the parties. These general terms and conditions of sale apply to all IMV's sales of Products or of Services, unless specifically agreed in writing between the parties prior to the order. Consequently, when the Buyer places an order, they unreservedly agree to these general terms and conditions of sale, unless special conditions are agreed in writing by IMV to the Buyer.

1.3 Any document other than these general terms and conditions of sale, in particular catalogues, brochures and advertisements, is for information purposes only and is not contractually binding.

1.4 IMV's failure to invoke any of these general terms and conditions of sale at a given time may not be interpreted as a waiver of its right to invoke any of their stipulations at a later time.

1.5 IMV reserves the right to amend these general terms and conditions of sale at any time, without prior notice, and they are also available on our website <https://www.imv-technologies.com>.

2. Orders

2.1 Definition

Orders are understood to be any order for our Products or Services, accepted by IMV, accompanied by payment of the deposit specified on the order form or any other document.

Orders are irrevocable once received.

2.1.1 Any order of less than €500 excluding VAT shall be subject to a flat-rate administrative charge of €150 excluding VAT per order.

2.2 Modification

2.2.1 Orders sent to IMV are irrevocable for the Buyer, unless accepted in writing by IMV.

2.2.2 Any request to modify the composition or volume of an order placed by a Buyer can only be taken into account by IMV if the request is made within 48 hours from the date on which IMV sends the acknowledgement of receipt of the order ("AOC") to the Buyer. An administration fee of €500 excluding VAT shall be charged if the modification or cancellation is made after this deadline.

If the Buyer modifies the order, IMV shall be released from the deadlines initially agreed for its performance.

3. Deliveries

3.1 Unless expressly stipulated otherwise, delivery shall entail the provision of the purchased Products at the IMV factory (Zone Industrielle n°1 Est - 61300 Saint Ouen sur Iton - FRANCE). IMV's sole obligation shall be to make the packaged Products available at its premises in Saint Ouen sur Iton and provide a commercial invoice.

The risks relating to the Products are transferred to the Buyer as soon as the Products are made available, without prejudice to the Buyer's right to refuse all or part of the Products.

Should the Buyer fail to take delivery of the Products on the date they are made available, the Products shall be stored at the expense and risk of the Buyer, and IMV shall not be held liable for any reason whatsoever. These stipulations do not modify the stipulated payment obligations.

Transport or customs costs shall be borne by the Buyer. By express derogation, IMV may handle transport operations up to a point agreed with the Buyer in which case the incoterms used shall refer to the ICC 2020 version. The incoterm and place of delivery agreed upon shall be systematically indicated on the Buyer's order and confirmed in IMV's "AOC".

The Buyer shall provide IMV the elements necessary for the security of the supply chain.

Unless expressly stipulated otherwise, the Buyer shall provide and maintain an insurance policy covering transport risks for an amount at least equal to the value of the Products. If there are excesses, they shall be borne by the Buyer.

3.2 Time limit

3.2.1 Delivery times are given for information purposes only and are subject to the availability of carriers and the order in which orders are received.

IMV endeavours to meet the delivery deadlines indicated on acceptance of the order, based on the industry standard logistics time, and to fulfil orders except in the event of force majeure, or in the event of circumstances beyond its control, such as strikes, frost, fire, storms, floods, epidemics, including Covid and any resulting government measures, supply difficulties, without this list being exhaustive. Delays in delivery may not give rise to any penalty or compensation, nor be grounds for cancellation of the order.

In the event of late delivery attributable to the Buyer, IMV shall collect the payment due on delivery. The guarantee shall run from the date on which delivery should have taken place. IMV shall be reimbursed for any storage costs incurred as a result of the delay.

3.2.2 Any delay in relation to the indicative delivery times initially set shall not justify cancellation of the order placed by the Buyer and registered by IMV.

Any additional costs relating to storage under customs control shall be borne by the Buyer.

3.3 Transport

In all cases, Products travel at the Buyer's own risk. Upon receipt of the Products, in the event of damage or missing packages, the Buyer must make all necessary claims and reservations to the carrier.

- In the case of national transport, in accordance with the provisions of Articles L.133-3 et seq. of the French Commercial Code: issuance of reservations countersigned by the Buyer and the carrier immediately on the transport document and confirmation by registered letter (within three days, not including public holidays, to the carrier).
- In the case of international road transport, at the time of delivery on the transport document in accordance with the provisions of Chapter V, Article 30 of the CMR.
- In the case of sea or air transport, at the time of delivery on the transport document in accordance with the provisions of the convention governing the transport.
- In the case of damage that is not apparent, the Buyer must comply with the time limits defined in the international transport agreements by sending a letter to the carrier after the date of receipt:
 - within 3 days excluding Sundays and public holidays for maritime services
 - within 7 days excluding Sundays and public holidays for air and international road transport.

3.4 Acceptance

3.4.1 Without prejudice to the steps to be taken by the Buyer with regard to the carrier as described in Article 3.3, in the event of apparent defects or shortages, any complaint, of whatever nature, concerning the Products delivered, shall only be accepted by IMV if it is made in writing, and if the Buyer has sent copies of the reservations and letters to IMV.

3.4.2 It is the Buyer's responsibility to provide full proof of the existence of any defects or shortages.

3.4.3 No Products may be returned by the Buyer without the express prior written consent of IMV, obtained in particular by fax or e-mail.

IMV shall only be liable for the cost of returning the goods if IMV or its agent finds that there is an apparent defect or that the goods are missing.

In the event of a return accepted by IMV, a return form and instructions defining the conditions of the return shall be sent to the Buyer by IMV (carrier, customs procedures, etc.). Only Products returned in accordance with this procedure shall be taken into account.

3.4.4 If, after an inspection, an apparent defect or shortage is found by IMV or its agent, the Buyer may only ask IMV to replace the non-compliant items and/or to make up for the shortages at IMV's expense, without the Buyer being entitled to claim any compensation or to cancel the order.

3.4.5 Unconditional acceptance of the Products ordered by the Buyer covers any apparent defect and/or shortage. Any reservations must be confirmed in accordance with the conditions set out in Article 3.3.

3.4.6 A complaint made by the Buyer under the terms and conditions described in this article does not suspend payment by the Buyer for the Products concerned.

3.5 Suspension of deliveries

In the event of non-payment in full of an invoice that has fallen due, after formal notice has remained without effect for 48 hours, IMV reserves the right to suspend all current and/or future deliveries.

3.6 Order Refusal

In the event that a Buyer places an order with IMV without having paid for the previous order(s), IMV may refuse to honour the order and deliver the goods concerned, without the Buyer being able to claim any compensation whatsoever, for any reason whatsoever. These stipulations also apply to Services.

3.7 Confidentiality

The Buyer acknowledges that all technical, commercial and financial data communicated by IMV are of a confidential nature and must not be disclosed to third parties and/or used for purposes other than those covered by the order.

4. Prices

4.1 Offers are valid as of the mentioned date and may be subject to change before acceptance by the Buyer. Prices are net, excluding packaging, ex works (EXW Saint Ouen sur Iton, Incoterms® ICC 2020) and are subject to change without notice. In the case of DDP sales, which shall be invoiced, the prices stipulated are subject to change according to variations in taxes and customs duties.

4.2 Products and/or Services are payable in the invoicing currency.

4.3 Unless otherwise stipulated, our prices are net and exclusive of VAT, ex works and packaging extra. They do not include transport, customs duties or insurance, which are the responsibility of the Buyer.

4.4 The Products and/or Services are supplied at the communicated prices, and where applicable, in the commercial proposal sent to the Buyer. The prices of the Products and Services are firm and non-revisable during their period of validity.

4.5 Unless expressly stipulated otherwise, prices are quoted for net payment, without discount, 45 days end of month, both in France and abroad.

4.6 No discount shall be granted by IMV for payment in cash, or within a period shorter than that stated in these Terms and Conditions of Sale, or on the invoice issued by IMV.

4.7 If a deposit is paid when the order is placed, if this is stipulated in the commercial proposal, the balance of the price is payable in cash on the day of delivery. IMV shall not be obliged to deliver the Products ordered by the Buyer if the Buyer does not pay the price in accordance with the terms and conditions set out above. If the price is payable, according to a schedule agreed in writing between the Buyer and IMV, in the commercial proposal, in the absence of payment on any of the due dates, the other due dates shall become immediately payable.

5. Terms of payment

5.1 Payment

Invoices are payable on the due date indicated thereon. Only the actual cashing of bills of exchange or LCRs shall be considered as full payment within the meaning of these General Terms and Conditions of Sale.

Delivery, even if partial, constitutes the triggering event for invoicing, which is settled according to the payment terms indicated above. The Buyer is released from their obligation to pay once the sum due has actually been collected by IMV, and simply handing over of the payment voucher is insufficient. Credit notes may only be offset when due. Payment by check is not accepted.

5.2. Non-payment - late payment

5.2.1 Any amount not paid by the due date shall give rise to the payment by the Buyer of penalties set at three times the legal interest rate, applicable on the date the amount is due, plus 10 points. These penalties are payable by operation of law and shall be automatically debited from the Buyer's account. In addition to the late payment penalties, a flat-rate indemnity of €40 shall be added for collection costs, excluding VAT, as provided for in Article D 441-5 of the French Commercial Code.

5.2.2 In the event of dispute or partial performance of the contract, payment remains due for the undisputed or partially performed part of the contract. IMV shall also have the right to automatically declare the sale of all or part of the Products and Services cancelled if the price has not been paid in full and to refuse any new delivery /service. In the event of the Buyer's insolvency, IMV reserves the right to demand payment in advance.

6. Retention of title clause

6.1 The transfer of ownership of the Products is suspended until the Buyer has paid the price of the Products, in principal and incidentals, even if payment is deferred.

Any clause to the contrary, in particular included in the General Terms and Conditions of Purchase, shall be deemed unwritten, in accordance with Article L.624-16 of the French Commercial Code. IMV retains ownership of the Products sold until effective payment of the full price in principal and accessories. Failure to pay on any of the due dates may result in the Products being reclaimed. The Buyer must not alter or remove the identification signs of the Products and their packaging, which it authorises to check at any time in its inventory.

The Buyer undertakes to keep the Product in kind until the date of transfer of ownership. Consequently, as long as ownership has not been transferred, the Buyer undertakes not to resell it, grant rights over it to a third party or transform it in any way whatsoever

If the legislation of the Buyer's country does not recognise the validity of the retention of title clauses, in particular in the event of receivership or liquidation proceedings, or if the Buyer wishes to resell the Products before payment has been made, they shall be required to provide IMV with serious guarantees of payment.

6.2 Any deposit paid by the Buyer shall remain the property of IMV by way of lump-sum compensation, without prejudice to its right to terminate current sales or any other actions that IMV may be entitled to take against the Buyer as a result.

7. Warranty for visible and hidden defects

7.1 The Products must be checked by the Buyer upon delivery, and any claim, reservation or dispute relating to shortages and apparent defects must be made under the conditions set out in Article 3. In the event of apparent defects, the defective parts shall be replaced by IMV, subject to verification of the alleged defects. The Buyer must provide full justification of the defects observed, with IMV reserving the right to carry out, directly or indirectly, any on-site observation and verification.

7.2 The Buyer must give notice of defects existing at the time of delivery and revealed after receipt of the Products, in writing, within 3 days of the date on which the non-compliance is discovered. No report shall be taken into account if it is made more than three days after delivery of the Products.

7.3 No action for non-compliance may be brought by the Buyer after delivery of the Products. It is expressly agreed by the Buyer's acceptance of these General Terms and Conditions of Sale that, after the expiration of this period, the Buyer may not invoke the non-compliance of the Products, nor raise this as a counterclaim to defend itself in an action for debt recovery brought by IMV. If these conditions are not met, IMV cannot be held liable to the Buyer for any apparent defect.

7.4 Under the warranty for hidden defects, IMV shall only be obliged to replace, free of charge, the defective Products, without the Buyer being able to claim damages for any reason whatsoever.

7.5 IMV guarantees its Products against hidden defects, in accordance with the law, custom and case law, and under the following conditions. IMV's warranty only applies to Products that have become the Buyer's lawful property. It applies only to Products manufactured entirely by IMV.

The warranty does not apply:

- to elements which, by the nature of their materials or functions, are subject to wear and tear
- in the event of deterioration or accident resulting from installation or use that does not comply with good practice, by the Buyer or a third party
- if the operating and maintenance instructions are not followed
- in the event of failure to supervise, store or maintain Products
- when there is a modification or intervention by the Buyer on the original Products.

Furthermore, it does not apply in the event of non-payment by the Buyer, who may not take advantage of a default to suspend or defer payment.

8. Force majeure

8.1 The occurrence of a case of force majeure within the meaning of substantive law has the effect of suspending the performance of IMV's obligations. Events beyond the control of the parties, which they could not reasonably be expected to foresee, and which they could not reasonably avoid or overcome, are considered to be force majeure or unforeseeable circumstances, insofar as their occurrence makes it totally impossible to perform the obligations.

8.2 The following in particular shall be deemed to be cases of force majeure or unforeseeable circumstances releasing IMV from its obligations: strikes by all or part of IMV's staff or its usual transporters, unforeseen breakdowns, the impossibility of being supplied with raw materials, epidemics including Covid and resulting government measures, thaw barriers, roadblocks, EDF-GDF strike or disruption of supply, or postal service strike, or restrictions imposed by public authorities, or disruption of supply for a reason not attributable to IMV, as well as any other cause of disruption of supply attributable to its suppliers.

8.3 In such circumstances, IMV shall notify the Buyer in writing, in particular by fax or e-mail, within 48 hours of the occurrence of the events. The contract between the Buyer and IMV shall then be suspended by operation of law, without compensation, from the date of the occurrence of the event. If the case of force majeure continues for a period of thirty (30) consecutive days, IMV shall be entitled to cancel all or part of the order without any obligation towards the Buyer, who shall not be entitled to claim damages. This cancellation shall take effect on the date of first presentation of the registered letter with acknowledgement of receipt terminating the sales contract.

9. Intellectual Property

9.1 IMV retains all intellectual property rights to its projects, studies and documents of any kind. In the event of communication, whatever the medium, these elements must be returned to IMV on first request. The technology and know-how, whether patented or not, as well as all intellectual property rights relating to the Products and Services - including their forms or images - and/or systems - including software - remain the

full and entire property of IMV or the holders of the rights. Only the Buyer and its own customers are granted a non-exclusive right of use.

9.2 IMV guarantees (i) the Buyer against any legal action brought by a third party against the Buyer insofar as it relates to direct infringement of intellectual property rights held by a third party and relates to the Product and/or Service supplied by IMV under the order and (ii) shall bear all damages - excluding lawyers' fees - which the Buyer may be ordered to pay by a court whose decision is final.

9.3 IMV's warranty obligation hereunder shall only be binding upon IMV on the condition that (1) IMV (i) is promptly notified in writing of such action, (ii) has full, direct and exclusive control of the matter, (iii) IMV receives reasonable assistance and cooperation from the Buyer in defending and settling the dispute in the best interests of the common good; (2) the action is initiated less than 3 (three) years from the date of delivery of the Products or Services; (3) the infringement which is the subject of this action does not result from a modification made to the Product or from instructions, concepts or specifications originating from the Buyer; (4) from an illicit use of the Products or Services or a use which goes beyond their specifications; (5) the fact that the Buyer continues to sell, offer for sale, import, use, promote or otherwise dispose of the Products after has been notified by IMV that it should cease at least one of these activities because of such infringement or risk of infringement.

10. Limitation of liability

These Terms and Conditions set out the entire liability (including any liability for the acts or omissions of its subcontractors) of IMV in relation to the Products and/or Services provided by IMV. In the event that IMV is held liable, only direct material damage may be compensated.

Under no circumstances shall IMV be held liable for immaterial and/or indirect damage, whether foreseeable or not, such as, but not limited to, loss of profit, production, turnover, loss of use, revenue or commercial loss, loss of image. Contractual liability for any damages in connection with an order shall in no event exceed fifty (50) percent of the amount of payments (exclusive of taxes) received by IMV for the Products or Services in question. To the extent permitted by law, the period within which any legal action arising out of the supply by IMV of Products and/or Services may be brought is limited to three (3) years from the date of supply of the Products and/or Services by IMV and no further action may be brought after the expiry of this contractual limitation period.

11. Assignment

Under no circumstances is the Buyer authorised to transfer its rights and obligations arising from the order without the prior written consent of IMV.

12 Export Control

12.1 The Buyer acknowledges that certain transactions may be subject to export controls under the laws and regulations of the European Union, the United States and any other country relating to export controls, sanctions and embargoes ("Export Regulations") which prohibit the export, re-export or diversion of certain products and/or technology to certain countries and acknowledges that any diversion contrary to such Export Regulations is prohibited.

The Export Regulations apply to export, re-export, product/technology transfer, technical assistance and training operations conducted by IMV and may, in addition, be subject to licensing under the regulations of the recipient country. If the delivery of a Product or the provision of a Service is subject to licensing by a government or prohibited by export/import control regulations, IMV may suspend its obligations to Buyer until the licence is obtained, or the import/export prohibition is lifted.

12.2 The Buyer undertakes to comply with all Export Regulations (including a licence) for Products supplied by IMV. The Buyer also undertakes to impose the Export Regulations on its own customers in the event of transfer or re-export. The Buyer undertakes to take all necessary actions to ensure that its own customers or end-users comply with the Export Regulations. The Buyer shall indemnify IMV against all financial consequences of non-compliance with these Export Regulations.

Buyer represents that it is not subject to any sanctions under the Export Regulations. In addition, Buyer shall immediately inform IMV in writing if, during the supply of the Products and/or Services by IMV, it becomes subject to any sanctions, investigation, claim, legal action or proceeding under the Export Regulations which may affect the supply of the Products and/or Services.

Compliance with these obligations constitutes an essential obligation of the contract between the Buyer and IMV, and in the event of non-compliance by the Buyer with these obligations, IMV shall be entitled to terminate the contract immediately and to be indemnified by the Buyer against all claims, losses, damages, costs and liabilities arising directly or indirectly from such non-compliance.

12.3 The Buyer acknowledges that these obligations shall survive the termination of any contract for the supply of Products or Services to the Buyer by IMV.

13. Personal Data

13.1. In the event that the Buyer, in the course of the performance of the contract, receives from IMV or otherwise obtains personal data relating to employees of IMV ("Personal Data") the following provisions shall apply.

If the processing of Personal Data is not carried out on behalf of IMV, the Buyer shall only have the right to process the Personal Data for the performance of the contract in question. The Buyer may not, except as permitted by applicable law, process Personal Data in any other way, in particular disclose Personal Data to third parties and/or analyse such data for its own purposes and/or compile a profile. This also applies in the case of anonymised data.

Where applicable and within the framework of the laws in force, the Buyer may process Personal Data, in particular transmitting Personal Data to its affiliated companies for the performance of the contract.

The Buyer shall ensure that Personal Data is only accessible to its employees, if and insofar as such employees require access for the performance of the contract. The Buyer shall structure its internal organisation in such a way as to ensure compliance with the legal requirements on data protection. In particular, the Buyer shall take technical and organisational measures to ensure an appropriate level of security against the risk of misuse and loss of Personal Data.

The Buyer shall not acquire possession or any other right of ownership over the Personal Data and is obliged, in accordance with the applicable laws, to rectify, delete and/or limit the processing of the Personal Data. Any right of retention by the Buyer is excluded in respect of Personal Data.

In addition to its legal obligations, the Buyer shall inform IMV, without delay, in the event of a breach of Personal Data, in particular in the event of loss, no later than 24 hours after becoming aware of it. In accordance with the legal provisions in force, at the end or expiry of the contract, the Buyer shall delete the Personal Data, including any copies.

13.2. Information on IMV data protection is available at <https://www.imv-technologies.com>

14. Jurisdiction

Any dispute relating to the validity, interpretation or performance of an order or to these General Terms and Conditions of Sale shall be submitted to the Commercial Court of Alençon, whether in the form of a main claim, a third-party claim or forced intervention, a summons for summary proceedings, even in the event of multiple defendants.

However, before bringing the dispute before the competent Court, the parties undertake to negotiate in a spirit of loyalty and good faith an amicable agreement in the event of any dispute arising in relation to an order or the present general terms and conditions of sale, including those relating to their validity. If the parties fail to reach agreement within 30 days, the dispute shall be referred to the competent court designated above.

15. Applicable law - Language of the contract

By express agreement between the parties, these general terms and conditions of sale and the resulting transactions for the purchase and sale of Products and Services are governed by French law, with the exclusion of the Vienna Convention on the International Sale of Goods.

They are written in French. If they are translated into one or more languages, only the French text shall be deemed authentic in the event of a dispute.