

GENERAL TERMS AND CONDITIONS OF ARAYMOND DISTRIBUTION SERVICES S.L.U.

1 - General information

These General Terms and Conditions apply to the contractual relationship between the supplier ARAYMOND DISTRIBUTION SERVICES S.L.U. ("Supplier" or "ARAYMOND DISTRIBUTION SERVICES") and the Customer company ("Customer").

The present General Terms and Conditions including its accessories, the Client Quality Agreement and the Client Logistics Agreement, are governed by sales law when they apply to the supply of standard products. They are governed by the law of the services contract and, if applicable, by the law of subcontract, when they apply to the manufacture of a product on the basis of the SPECIFICATIONS. The SPECIFICATIONS mean: (i) the Customer's written requirements specifically accepted in writing by ARAYMOND DISTRIBUTION SERVICES relating to the Product, or (ii) the ARAYMOND DISTRIBUTION SERVICES document validated by the Customer containing the characteristics defined as functional with indication of the measurement and testing resources used. The first order from the Customer shall be considered as an acceptance of last SPECIFICATIONS provided by the Supplier.

The Customer's general terms and conditions expressly agreed by ARAYMOND DISTRIBUTION SERVICES can apply in addition to the present General Terms and Conditions and the Particular Conditions, insofar as these Customer's general terms and conditions are not in contradiction with these terms and comply with contract law and competition law.

The present General Terms and Conditions apply to all contracts, all orders and all open orders.

It is expressly agreed that all references to Customer's documents on any documents, including on an Internet site, referring to another document, shall not be agreed by ARAYMOND DISTRIBUTION SERVICES without its written and prior agreement. No website usage agreement or any other click through agreement on a website will have any applicability or binding effect whether or not Supplier clicks on an "ok", "I accept" or similar acknowledgment.

Any derogation to the present General Terms and Conditions shall be confirmed in writing.

The term in "writing" means any document drawn up on any paper, electronics medium or by fax.

Conversely any order or any acceptance of the Products constitutes full and entire acceptance of these General terms and all the terms of the ARAYMOND DISTRIBUTION SERVICES offer including the SPECIFICATIONS.

2 - The contract's scope of application

The following documents are part of the contract in the order shown below:

- (i) The present General Terms and Conditions,
- (ii) The Client Quality Agreement of A Raymond,
- (iii) The Client Logistics Agreement,
- (iv) The Offer accepted by any means, in particular by acknowledgment of receipt,
- (v) The SPECIFICATIONS completing the present General Terms and Conditions,
- (vi) The delivery order,
- (vii) The invoice.

The following documents are not part of the contract: documents, catalogues, advertising, rates and fees not mentioned and not expressly agreed by the Parties in the particular conditions.

3 – Orders

The contract is only valid after express agreement of the order by ARAYMOND DISTRIBUTION SERVICES in the event that this order will have different terms from the Offer.

The order shall be accepted by any written means.

Any order expressly accepted by ARAYMOND DISTRIBUTION SERVICES, whether closed or open, will be deemed to entail the Customer's acceptance of ARAYMOND DISTRIBUTION SERVICES's offer.

Any order strictly in conformity with the Offer could not be the subject of confirmation and will de facto be regarded as accepted.

Any request of the Customer to recover his orders via a portal or any other means shall be subject to the agreement of ARAYMOND DISTRIBUTION SERVICES. In any event, even though ARAYMOND DISTRIBUTION SERVICES would have accepted this practice, the Customer will have to make sure that ARAYMOND DISTRIBUTION SERVICES recovered the aforementioned orders. In this respect, in the absence of verification by the Customer, ARAYMOND DISTRIBUTION SERVICES will not be held liable.

3.1 - Closed order

The closed order specifies the quantities, prices and timeframes in a closed manner.

3.2 - Open order and Program of delivery

Without prejudice of the conditions defined in the applicable law, the open order must satisfy the following conditions:

- It is limited in time by the agreed timeframe; and
- It defines the product's characteristics and prices; and
- Minimum and maximum quantities and execution timeframes are stipulated at the time of the open order's conclusion; and
- The pace of delivery orders defines quantities and timeframes that fall within the scope of the open order.

If the corrections to the forecasted estimates expressed by the Customer deviate of more than 20% upward or downward, of the amount of the said estimates, ARAYMOND DISTRIBUTION SERVICES evaluates the consequences of these variations.

In the event of a variation whether upward or downward, the parties must meet to find a solution to the consequences of this variation, which could modify the contract's balance to ARAYMOND DISTRIBUTION SERVICES's detriment. In the event of variation upward, ARAYMOND DISTRIBUTION SERVICES will make all its efforts to fulfil the request of the Customer within quantities and times compatible with its capabilities (production, transport, subcontracting, human capabilities, financial capabilities etc).

3.3 - Amendment of the orders

Any modification to the contract requested by the Customer is subject to ARAYMOND DISTRIBUTION SERVICES's express acceptance.

3.4 - Cancellation of order

The order expresses the Customer's irrevocable consent; the Customer cannot cancel such order without the prior and express consent of ARAYMOND DISTRIBUTION SERVICES. In this case, the Customer shall indemnify ARAYMOND DISTRIBUTION SERVICES for all of the expenses incurred (in particular specific equipment, research's costs, labour's and supplying's expenses, tooling) and for all direct and indirect consequences resulting thereof. In addition, the deposit already paid shall remain at A Raymond.

4 - The order's preparatory and ancillary work

4.1 - Plans, researches, descriptions

All the technical plans, descriptions, documents or quotations given to the Customer are communicated within the framework of a loan for use whose purpose is the evaluation and the discussion of the commercial offer of ARAYMOND DISTRIBUTION SERVICES. They will not be used by the Customer for any other purposes. ARAYMOND DISTRIBUTION SERVICES keeps all of the material and intellectual property rights on the documents loaned. These documents shall be sent back to ARAYMOND DISTRIBUTION SERVICES upon first request of ARAYMOND DISTRIBUTION SERVICES.

4.2 - Handing-over of samples

The samples or prototypes transmitted to the Customer are covered by a strict confidentiality. Samples may only be furnished to a third party with ARAYMOND DISTRIBUTION SERVICES's express authorization.

4.3 - Conservation of tooling

The expenses incurred by ARAYMOND DISTRIBUTION SERVICES for the research, the creation of tooling and the adjustment of manufacture shall be the subject of the Customer's financial participation.

Tools which are designed by ARAYMOND DISTRIBUTION SERVICES and adjusted to its methods and its equipment shall remain ARAYMOND DISTRIBUTION SERVICES sole property.

The Customer's participation in tooling expense shall not entail any transfer of material or intellectual property rights or know-how.

5 - Characteristics and status of products ordered

5.1 - Usage of the products

The delivered products shall comply with the SPECIFICATIONS at the time of delivery in accordance with the Incoterms (see Article 7.5 - Reception) and with the technical regulation and the technical standards as mentioned in the SPECIFICATIONS.

The Customer is responsible for ensuring that the product is used in normal foreseeable conditions of use and in accordance with safety and environmental legislation in effect at the place of use, as well as with industry practice.

The Customer is solely responsible for determining whether such product is fit for a particular purpose and suitable for Customer's method of application.

Unless express provision mentioned on the product, the delivered product shall not be intended to be put in use for aeronautical purpose and shall not be intended to be put in contact with the fuel supply, or to enter an explosive atmosphere.

5.2 - Packing of the products

Packages not consigned shall not be taken back by ARAYMOND DISTRIBUTION SERVICES. The Customer undertakes to dispose of packages in accordance with local environmental legislation.

5.3 - Transmission of the information concerning the Product

The Customer undertakes to transmit to any sub-buyer any information that is useful to using the product. ARAYMOND DISTRIBUTION SERVICES shall be responsible for the product's traceability, up to the date of delivery to the Customer.

6 - Intellectual property and confidentiality

6.1 - Intellectual property and know-how of the documents and the products

All drawings, know-how, designs, specifications, inventions, devices, developments, processes, copyrights, trademarks, patents and applications therefore, and other information or Intellectual Property whether registered or not, disclosed, handed over or otherwise provided to the Customer by the Supplier and all rights therein shall be collectively referred as "Intellectual Property" of the Supplier. Intellectual Property will remain the property of Supplier and will be kept confidential by Customer in accordance with these terms and conditions. Customer shall have no claim to, nor ownership interest in, any Intellectual Property and such other information, in whatever form and any copies thereof, shall be promptly returned to Supplier upon written request from Supplier. Customer acknowledges that no license or rights whether express or implied of any sort are granted to Customer hereunder in respect of any Intellectual Property, other than the limited right to use the Supplier's proprietary Products purchased from Supplier. Any transfer of intellectual property right or know-how shall be subject to a separate agreement with ARAYMOND DISTRIBUTION SERVICES. Only ARAYMOND DISTRIBUTION SERVICES shall have the right to use its know-how and the results of its own development's and research's works. Any clause of the Customer stipulating the automatic transfer of rights to the Customer as a consequence of a business relationship or a supply shall be regarded as not written.

Unless specifically provided for and itemized for payment as agreed to by Supplier, the sale of Products or Services by Supplier to Customer does not include any design, development or related services associated with the Intellectual Property of the Supplier.

Mentioning, incorporating of the Customer's title block, or any other Customer's detail in the drawing shall not be construed as any assignment whatsoever to the Customer of any IP and/or know-how rights attached the Drawing and the norms shown in the Customer's title block shall not in any case represent, or be interpreted as an endorsement by ARAYMOND DISTRIBUTION SERVICES.

6.2 - Confidentiality

The Parties enter into with one another a general obligation of confidentiality concerning the components (documents on any media whatsoever, discussion reports, plans, exchanges of computerized data, etc.) exchanged within the framework of the contract preparation and implementation.

However the following information shall not be subject of an obligation of confidentiality:

- Information belonging to the public domain at the time of the conclusion of the contract
- All information that is already lawfully known by a Party prior to the conclusion of the contract, or prior to the preliminary works to the conclusion of the contract.

These stipulations shall not impede ARAYMOND DISTRIBUTION SERVICES's option to use its know-how and its own technology developed during the contract, in the absence of a specific agreement concluded between the parties. These provisions shall not impede ARAYMOND DISTRIBUTION SERVICES's option to protect his achievements.

6.3 - Guarantee in the event of infringement

When design, drawing, technical information ("Data") is provided by the Customer, the Customer guarantees that such Data and their use do / will not infringe third party intellectual property rights or know-how., Customer further warrants that ARAYMOND DISTRIBUTION SERVICES can use it freely without infringing a contractual or legal obligations.

The Customer shall hold ARAYMOND DISTRIBUTION SERVICES harmless from direct or indirect consequences of any civil liability proceedings or criminal liability proceedings resulting from infringement or unfair competition proceedings.

When Intellectual Property rights are owned by Supplier, it warrants that to its best knowledge the Parts manufactured under the contract do not directly infringe any third party intellectual property rights published at the time of the Supplier's offer and in the place of production. If a claim under this section results, or is likely to result, in an injunction or other order that would prevent Supplier from supplying or Customer from using Parts for their intended purpose, Supplier will at its option and expense either (i) secure a license of the Intellectual Property Right that permits Supplier to continue supplying the Parts to Customer, or (ii) modify the Parts so that they become non-infringing, or (iii) replace the Parts with non-infringing but practically equivalent Part.

Supplier will have no liability under this section unless Customer provides Supplier with full information, cooperation, and assistance regarding, and authority to defend, a claim covered by this section. Supplier will have no liability under this clause if and to the extent that a claim of infringement is based on (1) a Part modification made by Customer or a third party, (2) a Part modification made by Supplier at Customer's request, (3) use or interconnection by Customer of the Part in combination with other products not made or sourced by Supplier.

7 - Delivery, transport, inspection and acceptance of products

7.1 - Delivery timeframe

The delivery timeframe shall commence as of the latest of the following dates:

- the date of the order's acknowledgment of receipt,
- the date of receipt of all of the materials, equipment, tools, and execution details due by the Customer,
- the fulfilment date of prior contractual or legal obligations due by the Customer.

The agreed delivery timeframe is an important element which is specified in the Offer. However, timeframes stipulated are given for information purposes only and can be reconsidered if circumstances that are beyond ARAYMOND DISTRIBUTION SERVICES's control occur.

7.2 - Delivery terms

The risks are transferred to the Customer upon delivery (Legal Acceptance), without prejudice to ARAYMOND DISTRIBUTION SERVICES's right to rely on the benefit of the reservation of title clause or to make use of its right of retention.

The delivery is carried out in accordance with the Incoterms (INCOTERMS 2010).

In the event that the Customer has the initiative of the transport and bears the transport's cost, the Customer shall be responsible for all financial consequences for direct action of the carrier against ARAYMOND DISTRIBUTION SERVICES.

7.3 - Transport, customs, insurance

Unless otherwise agreed, all operations involving transport, insurance, customs, maintenance, and bringing to the site shall be carried out and paid by the Customer, at its own risk. The Customer shall be responsible for the Legal Acceptance and for exercising, if need be, remedies against carriers, even if shipping has been done carriage free.

7.4 - Checking of the products

The Customer must, at its expense and under its responsibility, check or make check the product's conformity to the SPECIFICATIONS Drawing at the delivery time.

Any claim based on defects of quantity, quality or internal defects of the products shall be made in a written notice to ARAYMOND DISTRIBUTION SERVICES within the deadlines specified in Articles 336 and 342 of the Commercial Code.

7.5 - Reception

The Customer is required to carry out the Legal Acceptance of the Products by which it acknowledges said Product's conformity to the SPECIFICATIONS Drawing. The Legal Acceptance is deemed as recognition of the absence of visible defects.

7.6 - Handling and storage

The Customer shall respect the recommendations relating to storage and handling including, but not limited to, reconditioning of pallets, change of conditioning by the non-utilization of the products fallen on the ground, or the inventory turnover to ensure the availability of the last index in force of the modification of the Products.

8 - Case of hardship and force majeure

8.1 - Clause of hardship

The Parties recognize that the ARAYMOND DISTRIBUTION SERVICES offer constitutes a reasonable and equitable basis of their co- operation. If the data on which this contract is based are modified with the result that ARAYMOND DISTRIBUTION SERVICES encounters serious and unforeseeable difficulties (for example but not limited to the following, significant increases in raw material's prices ...), then ARAYMOND DISTRIBUTION SERVICES, after prior written notification, will make the adjustments, which are necessary in consequence of the circumstances and which were not reasonably foreseeable at the time of the Offer, in order for the contract to be balanced.

8.2 - Force majeure

The occurrence of an event of force majeure will lead to the suspension of ARAYMOND DISTRIBUTION SERVICES's obligations with regard to the Customer. However ARAYMOND DISTRIBUTION SERVICES will inform the Customer as soon as possible of the occurrence of a case of force majeure. ARAYMOND DISTRIBUTION SERVICES will endeavor to remedy the situation, which has thus arisen, as soon as reasonably possible. It is expressly agreed that the Parties shall meet in order to agree as to the postponement of ARAYMOND DISTRIBUTION SERVICES's obligations, which are affected by the event of force majeure, and to the rescheduling of the instalment schedule. Should this event continue for a period longer than 10 calendar days, and in the absence of an agreement 15 days following notice of the occurrence of the event of force majeure, either Party may terminate the contract without prior notice. Pursuant to this contract, it is expressly agreed that events of force majeure shall be, in particular: the occurrence of incidents, as upheld by effective legislation or by case law, but also strikes or other blocking labor unrest, paralyzing bad weather, blocking road accidents or incidents, fires, shortage of raw materials, or generally, the fact, in spite of all due care taken, of not being able to make the delivery in accordance with the instalment dates as a result of a ban on, or non-receipt, of carriage authorizations by the relevant authorities for all the plants concerned by the issuance.

9 - Establishment of the price

The valid prices are indicated in the offer or in the annual agreed price list with the customer. In case of specific deals or conditions or price deviations ARAYMOND DISTRIBUTION SERVICES will issue a new quote mentioning the latters.

They are invoiced in the Offer's conditions.

The price corresponds exclusively to the products and services specified in the Offer.

The payments are made in Euros unless specific provisions in the contract.

10 - Payment

10.1 - Term of payment

Unless otherwise expressly agreed in a specific agreement, payments are made in accordance with the payment terms as stated in the Offer. Any negotiation of compensation due to the change of payment term is prohibited.

The dates of payment agreed upon in the contract shall never be unilaterally reconsidered by the Customer for whatever reasons, even in the event of litigation.

The advance payments are made without discount, unless otherwise agreed in a specific agreement.

10.2 - Delay of payment

Any delay in payments will lead to the application of interests which is equal to the interest rate set out in Article 7 of Ley 3/2004 of December the 29th.

At ARAYMOND DISTRIBUTION SERVICES's sole discretion, any delay in payments within due date will lead ARAYMOND DISTRIBUTION SERVICES to withhold shipment of products, institute new terms of payment, the totality of the sums due becoming immediately payable, cancel any order and ARAYMOND DISTRIBUTION SERVICES will not be liable for direct or indirect consequences arising from such actions. In addition, ARAYMOND DISTRIBUTION SERVICES shall be entitled to obtain reasonable compensation from the Customer for any recovery costs incurred due to the Customers' late payment.

The fact for ARAYMOND DISTRIBUTION SERVICES to claim one and/or the other of these provisions does not waive ARAYMOND DISTRIBUTION SERVICES's right to implement the clause of reservation of title stipulated in article 10.5.

10.3 – Modification of Customer's situation

In the event of deterioration of the Customer's situation noticed by a financial institution and attested by a significant delay in payments or when the financial position differs appreciably from the given data, the delivery will have place only in consideration of renegotiated terms of payment.

In the event of delay in payments, ARAYMOND DISTRIBUTION SERVICES has a right of retention on the manufactured products and its accessories.

In the event of sale, of transfer, of handing-over in security or in the event of capital invested of his goodwill, or of a significant part of his assets or of his material by the Customer, also in the event that the bill did not return with acceptance within the seven days following its sending, ARAYMOND DISTRIBUTION SERVICES reserves the right without injunction:

- to pronounce the termination of the contractual term and consequently the immediate payment of the sums still due
- to suspend all shipments
- to note on the one hand the annulment of all the current contracts and to practice on the other hand the retention of the received down payments, the held tooling and parts, until the determination of the possible indemnity.

10.4 - Compensation of the payments

The Customer undertakes not to engage into any illicit debiting or crediting or not to invoice ARAYMOND DISTRIBUTION SERVICES for any amount that has not been expressly acknowledged by the latter as being its responsibility. Any automatic debit shall constitute an outstanding payment and shall give rise to the application of the provisions of Article 10.2 with respect to delay in payments.

10.5 - Reservation of title

ARAYMOND DISTRIBUTION SERVICES keeps full ownership of the properties that are the subject of the contract until the effective payment of the entire price in principal and ancillary amounts. The non-payment of any of the due date could lead to the claim of these products. However, as of delivery, the Customer assumes liability for any damages that these properties could suffer or cause.

11 - Responsibility/Liability

11.1 - Definition of ARAYMOND DISTRIBUTION SERVICES's liability

ARAYMOND DISTRIBUTION SERVICES's responsibility is strictly limited to complying with the SPECIFICATIONS Drawing.

Indeed, the Customer, as a professional in his field of competency, shall be able to define with precision the specifications according to his own DISTRIBUTION SERVICES data or data of his Customers and consequently shall be able to appreciate that the SPECIFICATIONS fully corresponds to its expectations.

ARAYMOND DISTRIBUTION SERVICES shall not be liable:

- for defects resulting from materials furnished by the Customer,
- for defects resulting from design carried out or recommended by the Customer,
- for defects that result partially or completely from normal wear and tear of the product, damages or accidents attributable to the Customer or to a third party,
- in the case of abnormal or atypical use or use that is inconsistent with the product's intended use, industry practice, or ARAYMOND DISTRIBUTION SERVICES 's advice or recommendations,
- in case of loss of traceability of the product by the Customer,

- If the Customer refuses to participate in a product recall, whether initiated internally or imposed by authorities, it will indemnify and hold ARAYMOND DISTRIBUTION SERVICES harmless against any expense, claim or legal action resulting from any delay or failure to conduct the recall.

11.2 - Limitation of ARAYMOND DISTRIBUTION SERVICES's liability

ARAYMOND DISTRIBUTION SERVICES 's liability shall be limited to direct material damages caused to the Customer that result from fault attributable to ARAYMOND DISTRIBUTION SERVICES in implementing the contract.

ARAYMOND DISTRIBUTION SERVICES shall not be required to compensate harmful consequences due to the faults of the Customer or of third parties in connection with the implementation of the contract.

ARAYMOND DISTRIBUTION SERVICES shall not be liable for damages resulting from the Customer's use of technical documents, information or data from the Customer or imposed by the latter. Under no circumstances will ARAYMOND DISTRIBUTION SERVICES be required to compensate immaterial or indirect damages, included but not limited to: losses in productivity, losses of chance, losses of benefit, commercial damage, shortfall, punitive damages.

If penalties and compensations planned were agreed by mutual agreement, these penalties and compensations have the value of fixed compensation, are in full discharge and are exclusive of any other sanction or compensation.

ARAYMOND DISTRIBUTION SERVICES's civil liability, all causes taken together except for personal injuries and for gross misconduct liability, is limited to the amount of the selling price of the batch to which belongs the non-conform product.

The Customer guarantees waiver of remedy by its issuers or third parties in a contractual relationship with it, against ARAYMOND DISTRIBUTION SERVICES or its insurers that is above and beyond the aforementioned limits and exclusions.

Notwithstanding anything contained in this agreement or any other document, Supplier's liability shall not exceed insurance coverage taken by the Supplier.

12. Termination

12.1 - Supplier's right to terminate for Breach

Supplier reserves the right to terminate all or any part of the order, without any liability of Supplier to Customer or any other third party if Customer repudiates, breaches, or threatens to breach any of the terms.

12.2 - Supplier's right to terminate for Convenience

In addition to any other rights of Supplier to terminate all or any order, Supplier may, at its option, immediately terminate all or any part of the order at any time and for any reason by giving written notice to Customer.

13 - Amicable resolution of disputes

All disputes, controversies or differences that may arise between the parties hereto, out of or in relation to or in connection with contractual relationship or for the breach thereof, shall be settled amicably through negotiations in good faith.

14 - Applicable law - Attribution of jurisdiction

In the absence of amicable agreement, it is expressly agreed that any dispute relating to the contract shall be subjected to the Spanish law and shall be of the exclusive competence of the commercial Court of ARAYMOND DISTRIBUTION SERVICES's headquarter, even in the event of appeal and of plurality of defendants.

15 – Miscellaneous

In the event that any clause of these Terms and Conditions or other elements of the contract should be or become invalid this shall not affect the validity of the remaining clauses.

None of the terms or conditions of these Terms and Conditions shall be deemed or construed to have been waived by any Party unless such waiver is set forth in a written instrument properly signed by such Party.

CLIENT LOGISTICS AGREEMENT

Delivery Slip (hereinafter referred to as the "Delivery Slip" or "DS"): a detailed document accompanying the delivered Goods (as defined hereinafter) and including certain information relating to A Raymond and to the Customer as set forth in Article 3.2.

Carriage Voucher (hereinafter referred to as the "Carriage Voucher"): a shipping document established by the carrier for the Customer attesting to the collection of the Goods from A Raymond.

Standard Packaging (hereinafter referred to as "Standard Packaging"): means, for each of the Goods (as defined hereinafter), the type of packaging and the quantity of Goods contained in said packaging as defined by ARAYMOND DISTRIBUTION SERVICES.

Goods: mean the articles referenced and marketed by A Raymond.

Packaging Unit (hereinafter referred to as the "Packaging Unit" or "PU"): means the type of box used to package the Goods.

Handling Unit (hereinafter referred to as the "Handling Unit" or "HU"): means a palette containing several Packaging Units.

1 - Operating Times

Operation times are from 08:00 AM to 17:00 PM central European time (CET) from Monday to Friday and excluding Bank Holidays or non-working days.

2 – Orders

2.1 - Order Receipt

It is hereby expressly agreed that the Order shall be sent by the Customer by the following means: EDI, E-mail or Fax Mail.

The Customer must ensure that Orders have been properly received by ARAYMOND DISTRIBUTION SERVICES.

Any or all sending of Order by any other means, which have not been subject to the prior agreement of ARAYMOND DISTRIBUTION SERVICES, shall not be binding upon ARAYMOND DISTRIBUTION SERVICES and shall not incur liability for the damages and harmful consequences which may be suffered by the Customer.

It is hereby agreed that receipt of the delivery schedules shall not be fixed on a daily basis.

2.2 – Forecasted Requirements

The Order mentioning the forecasted requirements (including notably forecasted shipping date of the Goods ("Shipping Date"), mean of transportation, (delivery place) ("Forecasted Requirements") shall be expressed over a minimum of a three calendar-month period ("Three Calendar-Month Period").

The Forecasted Requirements shall be turned into confirmed requirements by the Customer and received by ARAYMOND DISTRIBUTION SERVICES at least two calendar weeks prior to the forecasted Shipping Date. Nevertheless, should ARAYMOND DISTRIBUTION SERVICES believe it to be possible to reduce the lead-time of delivery, this lead-time may be reduced subject to the prior and written agreement of the Customer Service Department of ARAYMOND DISTRIBUTION SERVICES ("Customer Service Department").

In the absence of confirmation by the Customer, the four weeks prior to the scheduled shipping date will be deemed by ARAYMOND DISTRIBUTION SERVICES as commitments from the Customer ("Fixed Requirements") for a fix period ("Fix period"), which is acknowledged and accepted by the Customer.

In any event, in the absence of confirmation by the Customer, it is expressly agreed that ARAYMOND DISTRIBUTION SERVICES does not have any obligation to remind or to warn the Customer; therefore, A Raymond will not assume any responsibility in this respect.

During the period defined between the end of the Fix Period and the end of the Three Calendar-Month Period, ARAYMOND DISTRIBUTION SERVICES upon agreement can accept weekly quantity variations only up to 20% ("Variation Rule"). In case of violation of the Variation Rule by the Customer where ARAYMOND DISTRIBUTION SERVICES is not able to fulfil, a contradiction with updated Shipping Date shall be sent to the Customer. If the Customer is not reacting within five (5) working days on receipt of the contradiction, this contradiction is considered as accepted.

Any or all changes compared with Forecasted Requirements made by the Customer, including notably changes of wished delivery date, cancellations, additional requirement lines, shall be subject to the prior and written agreement of the Customer Service Department, which shall be given in a maximum of five (5) working days.

Similarly, ARAYMOND DISTRIBUTION SERVICES shall only take into account requests received from the Customer during the times set forth hereinabove (1/Operating Times), no matter how these may be sent. It is expressly agreed that if, exceptionally, ARAYMOND DISTRIBUTION SERVICES were to nevertheless deal with a request, even on more than one occasion, received outside the times set forth hereinabove, this shall not constitute an amendment to this Agreement. The damages and harmful consequences relating to requests sent by different means of communication than those set forth herein and/or outside the times set forth herein shall be fully assumed by the Customer.

The cancellation of the Customer's Orders by ARAYMOND DISTRIBUTION SERVICES shall follow the procedure set forth in Article 3.4.

ARAYMOND DISTRIBUTION SERVICES has the right to deliver Goods from the different shipping centers of ARAYMOND Network. No consolidation is necessary. ARAYMOND DISTRIBUTION SERVICES has to inform the Customer accordingly in case the transport is in the responsibility of the latter. Under no circumstances shall the pecuniary consequences of the existence of these dispatch centers shall be borne by ARAYMOND DISTRIBUTION SERVICES. In particular, this shall apply to customs, transit or carriage duties.

2.3 - Minimum Orders

The minimum order quantity for the Customer must correspond to the minimum delivery quantity indicated in the Offer, rounded up to the Packaging Unit ("PU"), unless by derogation agreement for specific packaging.

In case of no stock and no other orders on hand, the minimum quantity corresponding to new production from the Offer is valid.

The minimum of ordering for any Order is 500 (five hundred) Euros. However, ARAYMOND DISTRIBUTION SERVICES might accept to process orders below this amount with the cost of 50 (fifty) euros of administration fees.

2.4 - End of needs

Any or all definitive cancellation of the Customer's orders shall be subject both (i) to compliance with two (2) calendar months' notice sent by e-mail to the Customer Service Department, and (ii) the receipt of confirmation from Customer Service Department.

It is understood that the Customer undertakes to take back the constituted inventory of Goods, within the limit of all the Fixed Requirements and Forecasted Requirements. Moreover, in the event of the production of a dedicated product for a Customer, this latter undertakes to take back or assume the costs for all the raw materials, components and semi-finished Goods specifically ordered for it.

2.5 - Standard Packaging

The delivered volumes shall be in multiples of the part's AR DISTRIBUTION SERVICES

Standard Packaging. It is agreed that the Customer accepts:

Should the ordered volumes be less than the Standard Packaging, then said volumes shall be rounded up to the closest amount of Packaging.

e.g.: Order: 900 parts è Standard Packaging = 1,000 parts è delivery: 1,000 parts.

Provided the total of several lines of the same order corresponds to Standard Packaging, said Standard Packaging shall be delivered on a single occasion on the first requirement date of said order lines.

e.g.: Order: 3 requirements for 500 parts on each date è Standard Packaging = 1,500 parts è delivery: 1,500 parts on a single occasion at the first requirement date.

The Customer shall bear sole responsibility for additional costs and consequences, which may arise as a result of the application of the abovementioned rules. The Customer shall therefore be personally responsible for taking any or all measures required in order to remedy the disturbance, which may arise as a result of this operation.

3 - Delivery, transport, inspection and acceptance of Goods

3.1 - Delivery

In the event of the closure of ARAYMOND DISTRIBUTION SERVICES, for a Bank Holiday or a non-working day within ARAYMOND DISTRIBUTION SERVICES, of governmental restrictions and/or those issued by the Authorities, non-exhaustively, road, air or sea ban the delivery dates may not be complied with. The Customer shall bear sole responsibility for the additional costs and consequences, which may occur from the above.

If the Customer requests the closing dates of ARAYMOND DISTRIBUTION SERVICES, the Customer Service Department will give this information.

3.2 - Delivery Documents

Delivery documents shall be provided by ARAYMOND DISTRIBUTION SERVICES to the carrier upon shipping.

Upon request from the Customer, ARAYMOND DISTRIBUTION SERVICES may provide a copy of the Delivery Documents. The Standard Delivery Documents comply with Odette recommendation.

3.3 - Transport lead-times

It is the responsibility of the Customer to take into account the transport lead times in the scheduling.

Consequently, the Customer shall be aware of the Shipping Date of its Goods.

In all cases, ARAYMOND DISTRIBUTION SERVICES liability as regards the estimated lead time for the means of forwarding supplied by the carrier shall be limited to the terms and conditions of the C.M.R.

3.4 - Routing Order

When the Customer is responsible for the transport ARAYMOND DISTRIBUTION SERVICES is not obliged to deal with the forwarder. Nevertheless, in order to have a smooth way of working ARAYMOND DISTRIBUTION SERVICES recommends receiving a routing order at least 1 week before the first shipment. Announcements will only be done E-Mail without using any Web portal.

It is expressly agreed that ARAYMOND DISTRIBUTION SERVICES does not have any obligation to remind or to warn the forwarder; therefore, ARAYMOND DISTRIBUTION SERVICES will not assume any responsibility in this respect.

3.5 - EXW deliveries management

The delivery note number has to be provided at the time of loading. ARAYMOND DISTRIBUTION SERVICES will not hand over any goods without this number and the identification of the driver collecting the goods. It is the responsibility of the customer/forwarder to provide this information to the driver.

In the case of EXW-deliveries which are packed and announced and are not collected within 2 weeks from the date of announcement to the Customer/forwarder, the Customer Service Department will warn the Customer in written form that from a specified date onwards the delivery will be returned to stocks, parts will be subject to being unsold and replenishment lead time will come into effect. Furthermore, occurring costs for the additional handling will be charged to the Customer. The delivery will be cancelled and the Customer has to send a new order.

3.6 - Non-conformity

It is hereby reiterated that, in the event of non-conformity of the delivery, with the exception of lead-times, the Delivery Documents signed by the Customer shall include all the usual reservations. For any or all claim for non-conformity, it is expressly agreed that only ARAYMOND DISTRIBUTION SERVICES Customer Service Department shall be authorized to handle such claims. Consequently, the Customer shall inform Customer Service Department by written notice. It is hereby further reiterated that no return of Goods shall be accepted prior to acceptance of the ARAYMOND DISTRIBUTION SERVICES Customer Service Department. Failure to comply with this procedure shall lead to refusal and the return of the Goods at the Customer's expense.

It is also hereby reiterated that the costs related to a logistics claim duly noted by the Customer shall be subject, on the one hand, to notice by mail sent to the

Customer Service Department, and, on the other hand, to the written agreement of ARAYMOND DISTRIBUTION SERVICES, which shall be deemed as acceptance of any or all expenses in respect of this claim.

4 Packaging & Palletizing

4.1 Identification

ARAYMOND DISTRIBUTION SERVICES commits itself to using the ODETTE standard for barcode labels, and to correctly labelling every handling unit dispatched to its customers. The label shows, at least, ARAYMOND DISTRIBUTION SERVICES name, delivery advice note number, customer part number, AR part number, product description and quantity comprised. The accompanying delivery note shows the customer part number, ARAYMOND DISTRIBUTION SERVICES part number, purchase order number, product description and quantity packed. The invoices show, in addition, the customs tariff code and country of origin for each item.

4.2 Packaging

Parts will be delivered in the Standard Packaging. Should the Customer wish to use another packaging this has to be agreed upon before the first delivery between ARAYMOND DISTRIBUTION SERVICES and the Customer. Additional costs which occur due to the usage of the specific packaging shall be borne by the Customer.

It is expressly agreed ARAYMOND DISTRIBUTION SERVICES will not provide one pallet per reference except if ARAYMOND DISTRIBUTION SERVICES expressly agrees in writing to derogate.

ARAYMOND DISTRIBUTION SERVICES cannot guarantee the stackability of the pallets.

Due to variations specific to the product itself and technical tolerances for counting, measurement and/or weighing equipment, the number of Goods placed inside each packaging unit (PU) may vary upwards or downwards compared to the anticipated nominal quantity.

Consequently, variations of quantities by (+) or (-) 6 % compared to the packaging unit (PU) are considered acceptable within the DISTRIBUTION SERVICES sector. Therefore, despite such variations, the Supplier shall be considered to have fulfilled his obligations in terms of fulfilling the order and therefore, in this regard, no complaints will be accepted.

5 Safety Stock/Consignment Stock

5.1 The parties agree that ARAYMOND DISTRIBUTION SERVICES in general will not constitute a safety stock.

5.2 The parties agree that ARAYMOND DISTRIBUTION SERVICES in general will not constitute a consignment stock.

6 - Rating

It is expressly agreed, and the Customer accepts such, that the only criteria to be taken into account for the assessment of the service standard of ARAYMOND DISTRIBUTION SERVICES are: "Delivery Performance Levels", in accordance with the terms and conditions set forth herein, limited to compliance with the delivery dates and volumes – "Conformity of packaging" as defined in Articles 2.5 and 4 - "Conformity of Identification" as defined in Article 4.1 – "Conformity of shipping documents" (excluding commercial documents) as defined in Article 3.2.

Any or all other criterion shall not be taken into account by the Customer in order to assess A Raymond's logistics services.

7 - Force majeure

The occurrence of an event of force majeure will lead to the suspension of ARAYMOND DISTRIBUTION SERVICES's obligations with regard to the Customer. However, ARAYMOND DISTRIBUTION SERVICES will inform the Customer as soon as possible of the occurrence of a case of force majeure. ARAYMOND DISTRIBUTION SERVICES will endeavor to remedy the situation, which has thus arisen, as soon as reasonably possible. It is expressly agreed that the Parties shall meet in order to agree as to the postponement of ARAYMOND DISTRIBUTION SERVICES's obligations, which are affected by the event of force majeure, and to the rescheduling of the instalment schedule. Should this event continue for a period longer than 10 calendar days, and in the absence of an agreement 15 days following notice of the occurrence of the event of force majeure, either Party may terminate the agreement without prior notice, without prejudice of the provisions of clause 2.4. Pursuant to this agreement, it is expressly agreed that events of force majeure shall be, in particular: the occurrence of incidents, as upheld by effective legislation or by case law, but also strikes or other blocking labor unrest, paralyzing bad weather, blocking road accidents or incidents, fires, shortage of raw materials, or generally, the fact, in spite of all due care taken, of not being able to make the delivery in accordance with the instalment dates as a result of a ban on, or non-receipt, of carriage authorizations by the relevant authorities for all the plants concerned by the issuance.

8 - Applicable law - Attribution of jurisdiction

This Agreement is governed by Spanish Law.

In the absence of amicable agreement, it is expressly agreed that any dispute relating to this agreement shall be of the exclusive competence of the commercial Court of ARAYMOND DISTRIBUTION SERVICES's headquarter, even in the event of appeal and of plurality of defendants.

CLIENT QUALITY AGREEMENT OF ARaymond DISTRIBUTION SERVICES

Preamble

This "Client Quality Agreement" of ARAYMOND DISTRIBUTION SERVICES document applies to all Offers issued by ARAYMOND DISTRIBUTION SERVICES (hereinafter referred to as "ARaymond") in addition to the General ARaymond Terms and Conditions.

It is expressly agreed that said document is part of ARaymond Offers for all Products it sells, the Products being manufactured by the affiliated companies of ARaymond Network.

The following documents shall apply in the order shown below:

- General ARaymond Terms and Conditions
- Client Quality Agreement of ARaymond
- Client Logistics Agreement

1. PURPOSE

This document defines the so-called "Quality" terms and conditions of ARaymond with regard to Products designed by ARaymond or the affiliated companies of ARaymond Network and manufactured by affiliated companies of ARaymond Network.

2. DEFINITIONS

Client: means a professional having sufficient knowledge to evaluate specifications as described in ARaymond Offer.

Quality: means all Products characteristics of ARaymond in compliance with the Specifications.

Specifications or PPAP Drawing: means all Products' characteristics defined in the drawing included in the PPAP File

PPAP File or Initial Samples File: means the definition given in automotive industry.

Non-conformity(ies): means non-compliance of ARaymond Product with a characteristic in the Specifications

Latent defect: means a hidden defect that the Client was unable to detect with reasonable means, at time of delivery, and which render the Product non-conforming with Specifications.

Product: means a part produced under serial conditions according to Specifications.

Non-compliant product(s): means any Product delivered to the Client that does not correspond to the Product as defined in the Specification due to a Non-conformity.

PPM: means "parts per million". Said PPM rate corresponds to the number of Non-Compliant Products delivered during a 6-month period from a serial production run start-up. The Non-Compliant Products recorded in the PPM are the result of Products delivered and rejected by the Client and confirmed by ARaymond.

Technical words and expressions that are not defined in this Agreement shall have the meaning generally given in the automotive industry.

3. PPAP FILES SUBMITTED

Delivery of a Product is subject to the prior acceptance of PPAP File by the Client. Failing this, it is expressly agreed that the first order from the Client shall be acceptance of said PPAP File.

This PPAP File that includes PPAP Drawing may be completed by other documents, on specific request from the Client and after prior express acceptance by ARaymond, according to specific conditions.

It is expressly agreed between the Parties that ARaymond, in order to reduce the number of recurrent documents, at its option, reserves the right to supply annually, in the case of frequent PPAP Files to be drawn up with the same Client, a single so-called "generic" PPAP File by Product type or a standard extract of the PPAP File.

4. COMPLIANCE WITH STANDARDS / LEGISLATION / RESTRICTION

ARaymond complies with regulation of country of production. If Client has expectations regarding other regulations, legislation and/or standards then Client has obligation to provide in writing such regulations/standards and updates in English language.

ARaymond will analyze such regulations and/or standards and/or updates in order to evaluate if it is acceptable to include related obligations in the scope of its supply obligations. Any silence of ARaymond following remittance of such document shall not be considered as an approval. Only a dedicated answer of acceptance in writing shall be valid.

ARaymond accords no other guarantee for the Products in respect of compliances with standards regulations or legislations other than those expressly agreed beforehand.

5. MODIFICATION OF PRODUCT / PROCESS

Any major revision or change in the Product or any major evolution in manufacturing processes by ARaymond that might have an impact on the Product's characteristics defined in the PPAP Drawing, is the subject of information to the Client with an updated PPAP File adapted in line with the modification and/or change.

In addition, when an increase in production proves necessary within ARaymond and when its production capacity is seen to be momentarily insufficient, A.Raymond reserves the discretionary right for possible implementation of the following solutions:

- increase of its production time schedules,
- use of subcontracting..

In this respect, in the case of subcontracting, in order to keep the same process and maintain the same quality level, ARaymond, at its option, which the Customer acknowledges and accepts, may, depending on the circumstances, be caused to take the following measures:

- selection of subcontractors
- use of tools/moulds in possession of A.Raymond,
- use of the same raw material specified by A.Raymond,
- use of the same control plan and inspection resources supplied by A.Raymond or equivalents
- use of the same internal control supporting documents supplied by A.Raymond or equivalents,
- use of the same forms of packaging and identification supplied by A.Raymond,
- traceability ensured with raw material batch no.

6. IDENTIFICATION, TRACEABILITY

ARaymond has put in place a standard management system with the objective of the identification and traceability of Products.

Said standard management system does not enable ARaymond to systematically identify Products by any special label or quality record (such as quality certificates). It is expressly agreed that, if a Customer had such a specific requirement out of the standard, then ARaymond may accept said requirement according to specific terms and conditions such as the invoicing of additional costs.

7. COMMUNICATION AND USE OF PORTAL WEBSITE

Any communication via an internet portal and/or any use of an internet portal require the prior written approval of ARaymond. Nevertheless, even in case of acceptance by ARaymond of this practice, when Client considers information published on its portal as essential and mandatory for ARaymond, then Client has to inform ARaymond expressly in writing, sent with acknowledgement receipt. Reception of such written information does not mean ARaymond will automatically put in place and follow action requested by Client since ARaymond will not have expressly agreed in writing to do so. The use of portal regarding report and in particular regarding claims will be considered as an option.

Indeed, ARaymond will decide case by case if this practice will be retained and according to which conditions.

8. "QUALITY" RECORDS, ARCHIVES

ARaymond has records relating to the inspection of Products and monitoring of processes corresponding to every delivery. The Client may make express application in writing to ARaymond to obtain a copy of said record. ARaymond shall offer specific terms and conditions to the Client, enabling it to obtain them. It is understood that the acceptance of said records, submitted by ARaymond, further to the ARaymond proposal, constitutes an acceptance by the Client of said terms and conditions.

For information, said records are archived for the following periods of time after production of related Products:

- years minimum for standard products
- 15 years for safety products and/or those subject to regulations.

9. QUALITY OBJECTIVES

9.1 Quality commitment

DISTRIBUTION SERVICES bulk production of Products, despite the provisions relating to quality such as defined and implemented, are subject to phenomena that cannot be totally controlled, in particular for economic reasons, which makes it impossible to commit to a so-called "zero defect" result. At the Client's request, a Quality commitment in terms of PPM may be negotiated beforehand with ARaymond. In such case, if ARaymond fulfils the agreed PPM rate, then ARaymond may, at its option, reject all kind of Client's claim; otherwise provisions of article IX.2. will apply.

9.2 Treatment of Non-conformities

In compliance with the ARaymond General Terms and Conditions, in the event of the Product's Non-conformity, except with regard to lead-times, the delivery note needs to be initialed by the Client and must contain reservations in order to be taken into account.

When Client decides not to do any incoming inspection then it is expressly agreed that Client shall assume all liabilities regarding this practice. Indeed, it is Client obligation to ensure all checking necessary to use the Product is done and

therefore this practice shall not increase ARaymond liability. In this case, any Non-conformity observed by the Client must be communicated to ARaymond by registered letter with advice of receipt within 24 hours of its detection. It is expressly agreed that such an application relating to a presumed Non-conformity must be accompanied by all the elements essential to its treatment by ARaymond, such as, for example, but not limited to, a picture of the Product identifying the suspected Non-conformity, elements of traceability, conditions of use, etc...

It is expressly agreed that, if said conditions are not met, ARaymond shall not be subject to any obligation for the treatment of said Non-conformity unless a waiver is made in writing.

On receipt of a notice of Non-conformity, ARaymond undertakes to analyse this. The Client has to underline the Non-compliant products by providing all data and information it has. ARaymond will make a complete analysis of information to confirm or reject elements underlined by Client are non-conforming to Specifications. Following such examination, the following terms and conditions shall apply:

- a) If the Non-conformity is not demonstrated and not confirmed by ARaymond, no compensation whatsoever, including financial, shall apply.
- b) If the Non-conformity is demonstrated and confirmed by ARaymond, ARaymond undertakes to implement the necessary corrective and preventive precautionary actions and to provide a response on treatment of the Non-conformity in the form of a standard ARaymond report of type "8D". By way of non-limitative example, sorting operations are considered to be precautionary actions. The start of sorting and/or rework operations are subject to prior written acceptance of ARaymond. Any exemption from use of the 8D type ARaymond supporting document must be the subject of prior acceptance in writing from ARaymond. If it should occur that ARaymond uses the Client's supporting document without said prior acceptance in writing, it is expressly agreed that said practice would not constitute an amendment of this agreement.

10. COSTS OF NON-CONFORMITIES

For any demonstrated Non-conformity, in compliance with Article IX – 2, ARaymond may at its option, after prior agreement in writing, assume responsibility for certain of the following costs:

- the cost of Products in replacement of non-compliant Products,
- the cost of transport, etc. associated with the return of non-compliant Products,
- the cost of sorting and/or rework operations carried out by the Customer and/or other service providers selected by the Client, on batches that may have Non-Compliant Products according to Article VI. In this respect, it is understood that the number of hours deemed necessary and the sorting methods including acceptance resources and criteria implemented shall be subject to prior agreement in writing between the Parties.

In any event, all other costs, expenses, losses such as administrative processing of the Non-conformity, losses in productivity, losses relating to assembled Products, handling costs, special sorting equipment are never subject to an assumption of liability by ARaymond.

It is expressly agreed that any invoicing related to the costs of Non-conformities is only processed after closure of the actions on said proven Non-conformities in compliance with the provisions above. In this respect, no debit note shall be automatically accepted under the General Terms and Conditions of ARaymond.

11. CONFIDENTIALITY

The Parties mutually agree to a general obligation of confidentiality covering the elements or documents exchanged including, in particular, the reports of discussions, audit results, performance results, plans, data, on any medium whatsoever (hereinafter referred to as the "Information"), in the context of drawing up and executing these agreements.

Affiliated companies of ARaymond Network are not considered as third party as soon as they have similar confidentiality obligations to the previous one.

12. INTELLECTUAL PROPERTY

Any Information disclosed by ARaymond belongs exclusively to ARaymond.

By the use of Information, the Client acknowledges and accepts

- (1) that an item of Information is covered by DISTRIBUTION SERVICES/Intellectual Property rights and/or constitutes know-how and,
- (2) that said Information is submitted as a loan for use and is limited to appraisal by the Client.

Without the express agreement of ARaymond beforehand, no licence or termination of rights other than those defined above is conferred and in particular, but not exclusively, it is not permitted to make copies or presentations to third parties to the Client, nor the design of any element to the Product based on the Information.

In the event of non-compliance with said stipulations, the Customer shall indemnify ARaymond against all direct and indirect losses that may result from said non-compliance.

The Client guarantees that its drawings, its Specification and their conditions of implementation do not use Intellectual/Industrial Property rights or know-how owned by a third Party. The Client insures ARaymond against any

action, claim, proceedings, dispute arising from a third Party together with the direct or indirect consequences of any action under civil and/or criminal liability resulting in particular from an action relating to counterfeiting or unfair competition.

13. AUDIT BY THE CUSTOMER

Any audit required by the Client must be the subject (i) of an express request in writing to ARaymond at least 15 calendar days before the desired date (ii) of a prior agreement in writing from ARaymond (iii) and prior signature of a specific Non-Disclosure Agreement provided by ARaymond.

At the time of performing the Audit, the Client undertakes in particular to comply with ARaymond internal rules and instructions relating to safety and confidentiality. It is hereby agreed that no photograph, no film, record, copy, reproduction, sample shall be permitted without express authorization beforehand from ARaymond. Said stipulation is essential in the context of relationship between ARaymond and Client, and this latter also undertakes to notify its employees and guarantees its strict compliance.

Any audit requested by Client regarding affiliated companies of ARaymond Network or ARaymond Subcontractor has to be addressed exclusively to ARaymond. In case of acceptance of such audit by affiliated companies of ARaymond Network or ARaymond, then Client will have to fulfill the same obligation he has in regard to ARaymond.

14. LIABILITIES

The liability of ARaymond is strictly limited to compliance with the PPAP Drawing.

The liability of ARaymond is excluded for Non-conformities

- (1) arising from materials supplied by the Client,
- (2) resulting directly or indirectly from a design realized or an intervention due to the Client,
- (3) due to the specifications or recommendations of the Client refused by ARaymond but imposed by the Client,
- (4) resulting from the use of technical documents, or other data issued by the Client.

The liability of ARaymond is limited to damages such as defined specifically in article X. ARaymond shall not in any circumstances be obliged to pay compensation for consequential or collateral losses. Penalties and compensation payments that may be paid have a fixed value of compensation. The civil liability of ARaymond is limited to the amount of the selling price of the batch to which belongs the Non-compliant product. The Client stands surety for the waiver of recourse of its insurers or of third parties in contractual relationship with it, against ARaymond or its insurers, above and beyond the limits and exclusions established above.

ARaymond liability is strictly limited to damages described in article X and ARaymond will never assume indirect or immaterial damages. Only direct foreseeable and certain damages will be assumed. All payments done by ARaymond, within the limit of ARaymond insurance terms and conditions up to the limit paid by this latter, will be considered as final and will not authorize any further claim.

ARaymond shall not be held responsible in the event of Non-conformity in the event that this is the direct or indirect effect of a case of force majeure. It is expressly agreed that events of force majeure shall in particular mean those retained by laws or case law, including unforeseeable accidents or incidents of any kind and affecting production.