

GENERAL TERMS AND CONDITIONS OF SALE OF ARAYMOND INDIA – SOLAR ENERGY PRODUCTS (ENERGY SOLUTIONS)

These General Terms and Conditions of Sale – Solar Energy Products ("Terms of Sale") are incorporated by reference into every quotation, acknowledgement and invoice issued by ARaymond India Private Limited ("Seller") for the supply of solar energy products:

1.OFFER & ACCEPTANCE. The quotation and documents attached thereto and/or referenced therein issued by Seller (hereafter the "Offer"), as it may be amended from time to time, whether or not in response to a request for quotation ("RFQ") from the Buyer identified on the Offer (hereafter "Buyer"), is an Offer by Seller to Buyer to sell the Products and/or services described in the Offer (collectively, the "Products") under the conditions specified in the Offer and these Terms of Sale. These Terms of Sale and the Offer, including any documents attached thereto or incorporated by reference therein, together with any applicable Z-Client drawing, defining the essential features of the Product and Product Quality Documentation detailing the performance, dimensions and material reports for the Products (hereafter referred to, collectively as the "Specification"), applicable Instructions and Maintenance Manual providing, among other things, the required installation, dismantling and storage instructions and maintenance plan for the Products which the Buyer will comply with (the "Instructions and Maintenance Manual"), Guidelines for Proper Use of the Products, acceptance test protocols, any Commercial Warranty for the relevant Products(s) issued by Seller to Buyer in Seller's sole discretion (a "Commercial Warranty") and any mutually signed written agreements between Buyer and Seller ("the Parties"), constitute the "Agreement". Neither the Offer, any acknowledgement document or other document issued by Seller, nor Seller's manufacture or delivery of Products or other action taken by Seller, including delivery of Products on dates requested by Buyer, whether on the face of its Purchase Order or otherwise or Seller's usage of Buyer's website, portal or other online program, whether or not Seller clicks on an "ok", "I accept" or similar acknowledgment, constitute an acceptance of any terms and conditions and/or any other requirements, policies, procedures or standard documents attached to, referenced in and/or otherwise purportedly incorporated into any RFQ, award letter, purchase order, material release, scheduling agreement, manual or other document issued by Buyer, and any such general terms and conditions and requirements, policies, procedures and standard documents issued by Buyer are specifically excluded and not incorporated into the Agreement. Any of the following acts by Buyer shall constitute its acceptance of the Agreement in its entirety: (i) acknowledging the Offer; (ii) issuing a purchase order, material release or similar document for the Products at the same or substantially the same price as reflected on the face of the Offer; (iii) accepting delivery of the Products; or (iii) any other conduct which fairly recognizes the existence of a contract for the purchase and sale of the Products. Any additional or different terms proposed by Buyer, whether in its RFQ materials, award or nomination letters, purchase orders, material releases, scheduling agreements or otherwise, are unacceptable to and expressly rejected by Seller , are not part of the Agreement, and shall have no effect with respect to any purchases of Products by Buyer or the relationship of the Parties. Likewise, any provisions in the contracts between Buyer and its customer(s) shall not be binding upon Seller. Acceptance by Buyer of the Offer and Seller's performance under any Purchase Order issued by Buyer is expressly limited to and conditioned upon Buyer's acceptance of the terms of the Offer and these Terms of Sale exclusively. The Parties agree that, once the Agreement has been accepted by Buyer, all subsequent shipments of Products, whether

sold at revised pricing or other commercial conditions, shall be governed exclusively by these Terms of Sale irrespective of whether formally quoted via a new or revised quotation.

2. PRICING. The price(s) for the Products is as listed on the face of the Offer and is not subject to decrease unless otherwise mutually agreed in writing. The price shall be increased in accordance with any specific price increase related provisions contained in the Offer or, if no such price increase-related provisions are stated in the Offer or otherwise mutually agreed in writing, retroactively on Seller's notice to account for the full impact of raw material, component part, packaging and transportation price increases, increased labor rates, currency exchange rate fluctuations, actual volumes being less than those estimated by Buyer, and all other factors that increase Seller's cost of providing the Products to Buyer, including without limitation changes in tariffs, tax, trade or similar governmental actions that directly or indirectly increase the cost of providing the Products. In addition to the price of the Products as stated in the Offer, any and all taxes that may be imposed by any taxing authority, arising from the sale, delivery, or use of the Products and for which the Seller may be held responsible for collection or payment either on its own behalf or on behalf of the Buyer, shall be paid by the Buyer to Seller upon Seller's demand. If Buyer fails to provide the price increases required hereunder, Seller shall have the right, in addition to any other right it may have hereunder or under applicable law, to withhold further deliveries until the required price increases, including to the extent required retroactively, have been fully implemented by Buyer.

3. CHANGES. Unless specifically agreed to in writing by Seller, Seller is under no obligation to implement any change requested by Buyer to the Agreement, including to the duration, quantity, or other terms of supply, or to the Products, including the design, specifications, components, materials, packaging, or any quality and/or testing requirements. To the extent that any such requested change is agreed to by Seller in writing, before Seller is under any obligation to commence work on any such agreed changes, the Parties will negotiate in good faith and agree upon: i) an appropriate adjustment to the time for performance, an equitable price increase, and all other relevant terms impacted by the change, including, where applicable, warranty and/or liability-related terms, and ii) the amount of reimbursement by Buyer for the costs of any finished Products, raw materials and supplies – whether in Seller's inventory or for which Seller is otherwise obligated to pay- that become obsolete as a result of the change. In addition, all costs and expenses associated with the implementation of any such requested change shall be paid by Buyer in advance, or, if agreed to in writing by Seller, within thirty (30) days of the date of the invoice. Seller will have no liability for any delay in start of production, site commissioning or other key dates or for any warranty, infringement or other claims related to any Buyer-requested changes. Additionally, Seller shall be entitled to change any of its Products and/or the related manufacturing, packaging, logistic, testing, inspection, and/or other quality-related policies and processes, unless the Products are custom-designed for and sold only to Buyer or if previously agreed to requests for Products are in process and not yet fully completed, in which case Seller will request Buyer's permission for any such change to the Product(s) prior to implementation. If Seller requests a change to a custom-designed Product, Buyer shall not unreasonably deny such request and, in any event, shall provide its response to such request in writing within a reasonable time after receipt of the request but in no event later than fifteen (15) days after receipt of the request. To the extent that Seller's requested change to the Product offers improved performance, quality and/or safety and Buyer denies Seller's requested change or fails to timely respond to Seller's request, then Seller shall have no liability for, and shall be indemnified by Buyer against, any claims, damages, losses, costs or expenses relating to the Product to the extent such claims, damages, losses, costs or expenses could have been mitigated or eliminated by the proposed change.

4. DELIVERY, TITLE, RISK OF LOSS AND RIGHT OF REPOSSESSION. Delivery dates are estimated and are not guaranteed. Seller will use reasonable efforts to meet Buyer's requested delivery dates, provided Buyer has complied with Seller's applicable lead time requirements. Unless otherwise stated on the face of the Offer, the delivery term shall be Ex Works (EXW) Seller's facility listed on the face of the Offer (Incoterms 2020) for incountry deliveries and Free Carrier (FCA) Seller's facility listed on the face of the Offer (Incoterms 2020) for international deliveries. Title and the risk of loss of or damage to the Products will pass to Buyer upon delivery of the Products as determined by the Incoterms delivery term. Until the Products have been paid for in full, Buyer, or any agent of Buyer or third party: (i) will hold the Products subject to a security interest or lien in favor of Seller allowing for the right or re-possession by Seller to the extent permitted by applicable law, (ii) will not alter, remove, destroy, or damage any identifying mark on the Products or their packaging, and (iii) will keep the Products separate from any other goods. Seller may take possession of the Products at any time after payment for the Products or any other payment owed to Seller has become due.

5. LEADTIME AND CAPACITY LIMITS. Unless otherwise specified in the Offer, Buyer shall: (i) provide Seller at least twelve (12) weeks of lead time before any requested delivery date and eight (8) additional weeks of rolling forecasted volumes, which automatically become binding on Buyer once they are within four (4) weeks of the mutually agreed delivery date, and (ii) request delivery quantities that are within Seller's capacity limitations. Buyer shall be bound by and unable to change any previously ordered quantities without Seller's written consent.

6. INSPECTION. If Buyer inspected or reasonably could have inspected the Products on receipt and could have discovered allegedly non-conforming Products upon such inspection, failure to immediately, but in no more than five (5) days from delivery of the Products by Seller, provide Seller detailed written notice of the alleged nonconformity together with all information reasonably requested by Seller will void the warranty and remedies set forth in Section 9 hereof in their entirety and, thus, such warranty and remedies shall be unavailable to Buyer.

7. PAYMENT. Unless otherwise agreed in any other specific Agreement, payment for the Products shall be made in accordance with the payment terms as stated in the Offer, in Indian Rupees via electronic funds transfer, with no discount for advance payments. If in Seller's reasonable opinion, reasonable grounds for insecurity arise with respect to Buyer's ability to timely pay Seller for the Products or otherwise perform its obligations to Seller, including to honor any price increase required hereunder, in addition to any other rights available to Seller under applicable law, Seller may demand adequate assurance of Buyer's due performance and require advance payment or collateral prior to shipment and/or may refuse fulfillment of further shipments until its demand for adequate assurance is satisfactorily fulfilled. If Buyer becomes delinquent in payment, Seller shall have the right, in addition to any other right it may have hereunder or under applicable law, to cancel any purchase order of Buyer, to withhold further deliveries, and declare all unpaid amounts for Products previously delivered immediately due and payable. All amounts past due may be, in Seller's discretion, subject to an interest charge of 1.5% per month.

8. PACKAGING. The Products to be delivered hereunder shall be packaged and shipped as specified in the Offer or, if not so specified, in accordance with Seller's standard practice. Unless otherwise provided on the face of the Offer, export or other special packaging will be an additional charge to the Buyer.

9. WARRANTY; TESTING, LIMITATION OF REMEDIES.

a. Seller's Warranty: Unless otherwise set forth in the Offer and subject to the conditions specified herein, Seller warrants to Buyer that, at the time of delivery, the Products will conform to the Specification attached to or referenced in the Offer or otherwise provided by Seller and if applicable, will conform to any Commercial Warranty.

b. Buyer's Obligations: Product Acceptance Test Protocol: As certain Products may be used differently and for a number of applications, Buyer is entirely responsible for ensuring that the Product selected by it is safe and appropriate for Buyer's intended use, considering all factors that could impact the Product's performance, including without limitation, the use, placement, assembly or interaction of the Product with any other product not made by Seller, the potential weather and other environmental conditions to which the Products may be exposed, and any corrosion agents used on or near the Product or otherwise existing in the environment in which the Product is installed. In connection with the foregoing, Buyer will determine what tests, if any, are necessary to ensure that the Products are safe and appropriate for Buyer's intended use and have such tests carried out and the results analyzed and assessed. In the event that Buyer requests that Seller conduct the foregoing tests, studies and/or test result assessment regarding Buyer's intended use of the Product, and if Seller accepts such request, the specific details of the testing to be completed, including the test protocol and the criteria by which the Product will be determined by Buyer to be safe and appropriate for Buyer's intended use, shall be specified by Buyer and set forth in a separate Product Acceptance Test Protocol. In such case, the costs of all such tests shall be borne by Buyer in their entirety, unless otherwise mutually agreed in the Product Acceptance Test Protocol. Buyer's failure to have any tests conducted will be at its own risk. For clarity, irrespective of any assistance or other action taken by Seller, any Product Acceptance Test Protocol shall be entirely for the information of Buyer only and shall not extend Seller's warranty beyond what is set forth in Section 9 (a) above. hereof or otherwise impose any obligation or liability upon Seller.

c. Storage: Prior to installation, all Products must be kept in their original, unaltered packaging, including, to the extent applicable, in bags, boxes, protective film and pallets and stored in a dry, well-ventilated covered environment so as to ensure that the Products are protected from environmental conditions, including rain, snow, or humidity, and all other conditions that could subject them to moisture. All pallets or other packaging should be stored on a flat surface and must not be stacked upon one another. Failure to store the Products in accordance with the foregoing will void the warranty and remedies set forth herein in their entirety and, thus, such warranty and remedies shall be unavailable to Buyer. The Buyer undertakes to dispose of packages in accordance with local environmental legislation. Further storage instructions can be found in the Instruction & Maintenance Manual.

d. Traceability: In addition to proper storage of the Products, Buyer is obligated to ensure that all Products are accurately traceable through final installation such that Buyer can identify at precisely which site(s) a specific Product batch number has been used. Failure to ensure traceability of the Products in accordance with the foregoing will void the warranty and remedies set forth herein in their entirety and, thus, such warranty and remedies shall be unavailable to Buyer.

e. Compliance: Buyer shall ensure that the installation, use and maintenance of the Product(s) complies with all applicable laws at all times, the Instructions and Maintenance Manual and Guidelines for Proper Use at all times.

f. Warranty exclusions and disclaimer: Specifically excluded from any warranty (including any Commercial Warranty) are the following, for which Seller is not responsible and shall have no liability whatsoever: (i) Product design defects if the Products are not designed entirely by Seller; (ii) the selection of the Products for use by Buyer; (iii) defects or damage caused by unauthorized or improper installation, alteration, repair, maintenance (including failure to install and maintain Products in accordance with the Instructions and Maintenance Manual), storage or handling of the Products by Buyer or any third party; (iv) Products considered by Seller to be samples, prototype, development or pre-production, as all such Products are provided "AS IS" basis for informational purposes only; (v) any erratic, irregular and sporadic climatic condition (vi) any component, system, or assembly not manufactured or sold by Seller and/or the integration, incorporation, interaction, connection, placement, or use of the Products in or with any such component, system, or assembly, not manufactured by Seller (vi) rusting or any other cosmetic changes in the Products (vii) Products that have been subject to damage attributable to or caused by: (a) misuse, abuse, or vandalism or any transit related damage; (b) Force Majeure reasons or acts of God or any other circumstances or actions that are beyond Seller's reasonable control; or (c) normal wear and tear.

The warranty in this section 9 and if applicable in any Commercial Warranty, is exclusive and given by Seller and accepted by Buyer in lieu of any other Warranties, whether express or implied, including, without limitation, the implied warranties of merchantability and fitness for a particular purpose, all of which are hereby expressly disclaimed. The remedies of the Buyer shall be limited to those provided herein to the exclusion of any and all other remedies. No agreement varying or extending the foregoing warranties, remedies or this disclaimer will be binding upon seller unless in writing and signed by a duly authorized officer of Seller.

g. Determination of Nonconformity: If Buyer suspects that any Products were nonconforming with the Specification at the time of delivery and/or with any Commercial Warranty issued by Seller, subject to Section 6, Buyer shall provide Seller written notice within ten (10) days after Buyer knew or reasonably should have known of such potential non-conformity, including, but not limited to, through information received from Buyer's direct or indirect customer. Together with such written notice, Buyer shall provide to Seller photographic evidence, if applicable, of the alleged nonconformity and all Product and system-related information requested by Seller or which Buyer should otherwise reasonably know is relevant to Seller for purposes of assessing Buyer's contention and testing and analyzing the Products, including, without limitation, the nature and related details of the transportation, storage, installation and use, the weather and other environmental conditions to which the Products are or have been exposed and the circumstances giving rise to Buyer's contention that the Products are nonconforming. Failure by Buyer to timely provide such written notice and all requested or otherwise relevant information will void the warranty and remedies set forth herein in their entirety and, thus, such warranty and remedies shall be unavailable to Buyer. If upon review of the notice and information provided by Buyer, Seller agrees that the Products are nonconforming with the Specification at the time of delivery or any Commercial Warranty issued by Seller, then Seller shall provide to Buyer one of the remedies specified in this Section 9. If, however, Seller does not agree or cannot determine from the information provided by Buyer whether the Products are, in fact, nonconforming with the Specification and/or any Commercial Warranty at the time of delivery then, nonconformity will be determined by Seller's inspection and analysis of the Products and, where relevant, the system in which the Products are installed. In connection with the foregoing, to enable Seller's inspection and analysis of the Products, promptly upon Seller's request, Buyer shall ship to Seller all allegedly nonconforming Products (or, if impracticable, a random statistically significant sample)

and, if applicable, ensure that Seller is able to access, with necessary legal permission, any sites, whether owned by Buyer or a third party, at which the potentially nonconforming Products and related systems or assemblies into which the Products have been installed, are located or installed. If, based on Seller's inspection and analysis, Seller determines that the Products were nonconforming with the Specification and /or any Commercial Warranty at the time of delivery, Seller will initiate a root cause analysis to further understand the reason for such non-conformity. If the root cause analysis conclusively determines the non-conformity is a result of factors within Seller's control, as opposed to external factors, then Seller shall provide to Buyer one of the remedies specified in this Section 9. If, however, Seller's inspection and analysis does not demonstrate that the Products were nonconforming with the Specification and/or any Commercial Warranty at the time of delivery, Buyer shall not be entitled to any remedy hereunder and the investigation into Buyer's contention will be permanently closed. The costs of any sorting and containment measures put in place during a review of information, the inspection and analysis process and/or any related root cause analysis shall be borne by Buyer unless Buyer is determined to be entitled to a remedy as specified herein. Conformance of the Products to the applicable Specification and if applicable, Commercial Warranty is an absolute defense to warranty liability.

h. Remedies: In the event that the Products are non-conforming, as determined in accordance with this Section 9, Seller's sole liability to Buyer and Buyer's sole and exclusive remedy under this warranty (whether or not the non-conforming Products have been installed in solar panel assemblies and must be the subject of a corrective action, field action, satisfaction or other service campaign or similar action) is limited to, at Seller's choice, the following: 1) provision of a replacement Product for each nonconforming Product, or 3) credit of the purchase price for the non-conforming Product(s). The costs of any remedy provided to Buyer, including the costs of any replacement Products, shall be subject to the liability cap set forth in Section 12 hereof.

10. TERMINATION. Seller may terminate the Agreement for convenience upon 30 days' advanced written notice to Buyer. In addition, Seller may terminate the Agreement as a result of Buyer's: (i) breach, threat to breach and/or repudiation of any representation, warranty or other term, including the applicable payment term, of the Agreement; (ii) making an assignment for the benefit of creditors, or proceedings in bankruptcy or insolvency are instituted by or against Buyer; (iii) request for accommodation from Seller, financial or otherwise, in order to meet its obligations under the Agreement; (iv) entering or offering to enter into a transaction that includes a sale of a substantial portion of its assets or a merger, sale or exchange of stock or other equity interests that would result in a change in control or (v) financial or other condition that could, in Seller's sole judgment, endanger Buyer's ability to perform. Buyer may only terminate the Agreement upon a material breach by Seller which remains uncured forty-five (45) days after Seller's receipt of written notice of such breach from Buyer. If this Agreement is terminated for any reason other than Seller's uncured material breach, without waiving any other rights Seller may have hereunder or otherwise at law or in equity, Buyer shall, within forty-five (45) days, pay to Seller: (i) the contract price for all finished Products manufactured prior to termination; (ii) the cost of all work in process (based upon the contract price multiplied by percentage completion); (iii) the cost of all raw materials and components purchased by Seller in connection with the Agreement; (iv) all costs anticipated by Seller to be amortized in the Product piece price over the expected volumes as reflected in the Offer including, without limitation, for research and development, capital equipment, tooling and machinery; and (v) Seller's costs for settling claims or disputes with its sub-suppliers in connection with component parts, raw materials, and/or services related to the Products. Unless separately agreed in writing by Seller,

Seller shall have no obligation under any circumstances to assist Buyer in the transition of production of the Products or similar parts to itself or to another supplier. In the event Buyer properly terminates this Agreement, Seller is not obligated to release any of Buyer's Tooling (as defined in Section 16) nor provide any separately agreed upon transition support relating to the supply of the Products to Buyer, if any, until Buyer makes all required termination-related and other payments.

11. EXCUSABLE DELAYS. Seller shall not be liable for any failure to perform or delay in performance when due to acts of God, compliance in good faith with any applicable foreign or domestic government regulation or order (whether or not it proves to be valid), epidemic, pandemic, fires, floods, windstorms, other natural disasters, riots, wars, labor problems (including disputes, strikes, slowdowns or lockouts), inability to obtain power, components, materials, transportation, or equipment under reasonable conditions or any other cause beyond the reasonable control of Seller. If in the exercise of commercially reasonable efforts to continue performing Seller incurs any additional costs, such costs will be borne by Buyer.

12. LIMITATION AND EXCLUSION OF LIABILITY. In the event any limited remedy hereunder fails of its essential purpose or other circumstances in which monetary damages may be imposed, Seller's liability, whether founded in contract or tort (including negligence), arising out of or resulting from (i) this Agreement or the performance or breach thereof, (ii) the design, manufacture, delivery, sale, repair, replacement or use of Products, (iii) the furnishing of any service, except in the case of Seller's gross negligence and/or willful and intentional misconduct, shall not exceed, in the case of nonconforming Products, the total purchase price of the nonconforming Products at issue, and, in all other cases, 10% of the total purchase price paid or to be paid by the Buyer for the Products under the Agreement.

Notwithstanding anything contained herein to the Contrary, Seller shall not under any circumstances be liable to Buyer for any indirect, incidental, special, exemplary, punitive or consequential damages, including without limitation, loss of profit, loss of revenue, loss of use of products or equipment, cost of capital, cost of any site commissioning delay, interruption and/or failure, or any damages claimed by Buyer's direct or indirect Customer(s).

13. INTELLECTUAL PROPERTY. Unless otherwise agreed in writing, all right, title to, and interest in all intellectual property (including patents, trade secrets, copyright, design rights, and trademarks) and materials (including all plans, diagrams, drawings, designs, data, models, datasheets and specifications) which are designed, acquired, conceived, generated, or developed by it in connection with the Agreement or under any order ("Seller Intellectual Property"), including during any design, development and testing activity referenced herein or other non-recurring engineering work related to the Products, shall be owned by Seller as legal and beneficial owner. Except as otherwise agreed in writing, no licenses to any Seller Intellectual Property are granted to Buyer other than a limited, nonexclusive license to incorporate the Products purchased from Seller into Buyer's products and sell those products.

14. INFRINGEMENT. Seller shall have no obligation to defend, indemnify or hold harmless Buyer against any claims, suits, proceedings, or actions asserting that the Products, whether individually or in combination with any other component, part, assembly, or system, directly or indirectly infringe any intellectual property of any third party where the infringement results from: (a) Buyer's design of the Products and/or Seller's compliance with Buyer's Instruction and Maintenance Manual, (b) modification of the Products other than by Seller or its authorized agents to the extent that the infringement would

have been avoided but for such modification, (c) the use of the Products except as agreed in writing between Seller and Buyer, (d) the combination of Products with components, parts, assemblies, or systems not provided by Seller, where the combination causes the infringement and not the Products alone, or (e) infringement attributable to a recommended or directed supplier. Subject to the foregoing, Seller shall conduct, at its own expense, the entire defense of any third-party claim, suit or action alleging that the use or resale of the Products by Buyer directly infringes any third-party intellectual property, but only on the condition that Seller receives prompt written notice of such claim, suit or action and full opportunity and authority to assume the sole defense thereof, including settlement and appeals, and all information available to and the cooperation of Buyer for such defense ("Indemnification Conditions"). In such case, Seller shall, at its own expense, either settle said claim, suit or action or shall pay all damages excluding any and all incidental, indirect, or consequential damages, and costs awarded by the court therein. If the use or resale of the Products is finally enjoined, Seller shall, at Seller's option, (i) procure for Buyer the right to use or resell the Products, (ii) replace the Products with equivalent non-infringing goods, (iii) modify the Products so they become non-infringing, or (iv) refund the purchase price to the Buyer.

15. INDEMNIFICATION. Subject to the Indemnification Conditions, Seller will defend, indemnify, and hold Buyer harmless from any third-party claims, suits, proceedings, or actions arising directly out of the gross negligence or willful misconduct of Seller or its employees. All liability shall be apportioned in relation to the fault of Seller, Buyer and any other third party which might be liable. Except as otherwise specified herein, Seller shall have no other indemnification obligations to Buyer.

16. TOOLING. "Tooling" shall mean such equipment, tooling, jigs, dies, gauges, molds, fixtures, and/or patterns required for production of the Products. Only Tooling that is separately negotiated and fully paid for by Buyer in accordance with the tooling payment terms set forth in the Offer or other otherwise under a separate written agreement shall become the property of Buyer ("Buyer's Tooling"). During its use at Seller's facility, Buyer's Tooling shall be maintained in accordance with Seller's usual preventative maintenance practice. Seller shall be under no obligation whatsoever to maintain, repair, or replace any of Buyer's Tooling beyond that normal preventative maintenance required to allow for production of the estimated volume at the capacity rates and other terms set forth in the Offer. Buyer shall bear the risk of ordinary wear and tear, loss, or damage other than as intentionally caused by Seller. At the request of Buyer and to the extent practicable, Buyer's Tooling shall be identified by appropriate markings. Prices charged for Buyer's Tooling do not include transportation costs, storage beyond completion of the Agreement, or the costs of marking or packaging. Buyer acknowledges that Seller's possession of Buyer's Tooling is integrally related to Seller's performance under the Agreement. Consequently, upon termination, expiration or cancellation of the Agreement for any reason, Seller shall have a lien on and may maintain possession of Buyer's Tooling until Seller is paid in full for all amounts due under the Agreement. Furthermore, Buyer shall not have any interest in or right to purchase any property, including Tooling, owned by Seller or any other party, even if such property is used in the production of the Products.

17. SETOFF. Buyer acknowledges and agrees that it is not entitled to setoff, debit, or otherwise withhold any amount allegedly owed to it by Seller against any amount payable to Seller unless Buyer has provided advanced written notice of the proposed setoff with a detailed explanation for the basis and has received Seller's written agreement to allow the proposed setoff. In the event Buyer fails to the comply with the

foregoing and improperly sets off, debits, or withholds amounts due or to become due to Seller, Seller shall be entitled, in addition to all of its other rights hereunder or otherwise under applicable law, to withhold shipments of Products until Buyer reverses such improper set off, debit and/or withholding.

18. CONFIDENTIALITY. Any and all information, in whatever form transmitted, and items embodying information (including photographs, samples, models, prototypes) disclosed by or on behalf of Seller to the Buyer or to which Buyer is exposed, including, without limitation, manufacturing methods, procedures, processes, control plans, technologies, know-how, trade secrets, formulas, ideas, inventions, drawings, specifications, product data, designs, software, business plans, marketing plans, business operation information, financial information, pricing information, strategies, customer lists, supplier lists, and any representations, compilations, analysis, and summaries of the foregoing ("Confidential Information") shall be and remain owned by Seller and shall be held by Buyer in strict confidence and used solely for the purpose of doing business with Seller. Buyer shall restrict access to and limit disclosure of Seller's Confidential Information to only those of Buyer's employees, directors, officers, and advisors (collectively, "Buyer Representatives") with a need to know the Confidential Information to accomplish the purpose of the Agreement, provided that such Buyer Representatives have been instructed and are bound not to disclose the Confidential Information or use it for any purpose other than as permitted under this Agreement and that Buyer shall at all times be fully liable to Seller for any breach of the Agreement by such Buyer Representatives. Buyer shall not disclose or transfer any of Seller's Confidential Information, either directly or indirectly, to any other person or entity without the written consent of Seller.

19. BUYER'S CONTRACTS WITH ITS CUSTOMER. Regardless of whether Buyer was directed or suggested to use Seller for the manufacture of the Products, Seller is a supplier to Buyer only. Unless Seller has signed a separate agreement with Buyer's customer or otherwise expressly agreed in writing, Seller shall not be bound by any terms and conditions imposed upon Buyer by Buyer's customer, whether or not Seller has notice of such terms. Buyer's obligations under the Agreement will not be affected by: (i) the filing of a bankruptcy or insolvency proceeding or an assignment for the benefit of creditors by or against Buyer's customer under the laws of any country; (ii) a negotiated or Court-imposed or authorized amendment, modification, supplementation, or termination of the contract between Buyer and its customer unless Seller has consented to such amendment, modification, supplementation, or termination of the contract in writing, (iii) any agreement, resolution, or compromise that Buyer may agree to with Buyer's customer with respect to any dispute involving the components, systems or assemblies which contain the Products, including, without limitation, for any breach of warranty and/or corrective action or other similar action, or (iv) failure of Buyer's customer to timely pay Buyer for any equipment, tooling and/or any components, systems, or assemblies containing the Products for any reason. Buyer will defend, indemnify, and hold Seller harmless from and against any claims, damages, losses, costs or expenses or other liabilities related to any commercial issues and/or warranty-related matters between Buyer and its customer.

20. DIRECTED RELATIONSHIPS. If Buyer requires, recommends, or requests that Seller use a particular supplier, provides an approved supplier list from which Seller must select a supplier, and/or requires that Seller use a particular component or material in its Products that is not readily available from multiple suppliers, Buyer and Seller will agree upon a written agreement setting forth the respective responsibilities of Buyer, Seller, and the relevant supplier (hereafter the "Directed Supplier"). Notwithstanding anything to the contrary in such written agreement, Buyer will be fully responsible for the performance of the Directed supplier and associated risk of any non-conforming or otherwise

problematic performance or non-performance by said Directed Supplier and will resolve all commercial issues, warranty-related matters, product liability or other third party claims, and production interruptions arising from or related to the components or material provided by the Directed Supplier to Seller directly with the Directed Supplier and will defend, indemnify and hold Seller harmless from any claims, damages, losses, costs, expenses or other liabilities related to any of the foregoing issues. If Seller is required or directed by Buyer to sell its Products to a third party, Buyer guarantees fulfillment of all of such third party's obligations to Seller, including full and timely payment. Buyer will defend, indemnify, and hold Seller harmless from and against any claims, damages, losses, costs, expenses, or other liabilities, including resulting from any interruption in supply, directly or indirectly caused by the third party.

21. COMPLIANCE WITH LAWS. In the performance of the Agreement, Buyer shall fully comply with all applicable laws, statutes, rules, regulations, conventions, orders, standards and ordinances, including, without limitation, all applicable anti-corruption laws, as may be amended from time to time.

22. ASSIGNMENT. Buyer may not assign this Agreement, in whole or in part, without the prior written consent of Seller. Any attempted assignment by Buyer without such consent shall be ineffective and will not relieve Buyer of its duties or obligations under this Agreement. In the event of a proper assignment, the Agreement shall be binding upon and inure to the benefit of the Buyer's successors and assigns.

23. RELATIONSHIP OF THE PARTIES. Buyer and Seller are independent contractors, and nothing contained herein makes either party the agent or legal representative of the other party for any purpose. Neither party has authority to assume or create any obligation on behalf of the other party.

24. GOVERNING LAW, JURISDICTION, FEES AND STATUTE OF LIMITATIONS. The validity, interpretation and enforcement of the Agreement, matters arising out of or related to the Agreement or its making, performance, or breach, and any and all related matters shall be governed by, and construed in accordance with the laws of India. The provisions of the United Nations Convention on Contracts for the International Sale of Goods, and any conflict-of-laws provisions that would require application of another choice of law, are expressly excluded. Buyer hereby consents to the exclusive jurisdiction of the appropriate court in Pune, India. Buyer shall pay Seller's reasonable attorney fees, costs, and expenses incurred in enforcing any provision of the Agreement. Any legal action arising out of or related to the Products, these Terms of Sale and/or the Agreement, irrespective of the cause of action alleged, must be brought by Buyer, or any other person making a claim under the Agreement, within 2 years after the date of the delivery of the relevant Product to Buyer or within 1 year after the cause of action has accrued, whichever comes first.

25. WAIVER. No purported waiver of any provision of the Agreement shall be effective unless Seller's intent to waive such provision is explicitly stated in writing. The failure of Seller to require performance under any provision of the Agreement shall in no way affect Seller's right to require full performance at any subsequent time, nor shall the waiver by Seller of a breach of any of the terms and conditions of the Agreement constitute a waiver of any other breach of the same or any other term.

26. NOTICE. All notices, claims and other communications to Seller permitted or required under these Terms of Sale shall be made in writing and sent by certified or registered mail, return receipt requested and proper postage prepaid to the following address and shall be effective only upon receipt by Seller:

Executive VP- Business Development

ARaymond India Private Limited
Gat No.- 259,276/8B, Nighoje, Chakan
Tal- Khed, Pune-410501

In addition to the foregoing required notices, all quality-related notices and claims and other communications shall also be sent, as specified herein, to the ARaymond Quality Manager

Buyer's failure to provide any notice, claim or other communication to Seller in the manner and within the time periods specified in the Agreement shall constitute a waiver by Buyer of any and all rights and remedies that otherwise would have been available to Seller upon properly providing such notice, claim or other communication.

27. SEVERABILITY. If one or more provisions of the Agreement should be or become invalid or unenforceable, the remaining provisions of the Agreement shall remain in full force and effect, and the Parties shall substitute the invalid or unenforceable provision with a valid provision that as closely as possible achieves the same business purpose as the invalid or unenforceable provision.

28. ENTIRE AGREEMENT; MODIFICATION. Buyer expressly acknowledges that unless expressly included in the Agreement, all descriptions, illustrations, or other information in Seller's presentations, pamphlets, leaflet, brochures, website materials or other in promotional materials, are merely for general informational purposes, are nonbinding and not to be relied upon by Buyer and are not a part of the Agreement. This Agreement contains the entire understanding of the Parties and is intended as a final expression of their agreement and a complete and exclusive statement of the terms thereof, supersedes all prior oral and written representations and agreements with respect to the matters addressed therein, and, except as otherwise provided herein, may not be amended, modified or otherwise supplemented unless any such amendment, modification, or supplementation is done in writing and explicitly states an intent to modify this Agreement and is signed by an authorized representative of Seller.