

# GENERAL TERMS AND CONDITIONS OF SALE

## 1. Scope

These General Terms and Conditions of Sale (the “General Terms and Conditions”) apply to all offers, order confirmations, sales, supplies, deliveries and parts production carried out by Robert Laminage S.A. and any affiliated entity (the “Supplier”) for its customers (“the “Customer”).

By placing an order with the Supplier, the Customer acknowledges having read these General Terms and Conditions and accepts their exclusive application.

These General Terms and Conditions shall prevail over any general or specific terms and conditions of the Customer, unless expressly accepted in writing by the Supplier.

Any general or specific terms and conditions of the Customer are expressly excluded, even if the Supplier does not expressly object to their application.

## 2. Relationship between the Parties and sales restrictions

The Customer undertakes not to transform, sell, supply, and/or distribute the Products in the name of the Supplier or under a brand owned by the Supplier.

The Customer undertakes not to create the appearance of a licensing, agency or any other relationship inconsistent with the relationship between the Customer and the Supplier.

The Customer undertakes not to sell or supply the Products, whether in raw, modified or processed form:

- a) to countries involved in armed conflict or subject to international sanctions;
- b) to legal or natural persons who may reasonably be suspected of acting on behalf of such countries;

The Customer shall also ensure that its own customers likewise comply with the obligations arising from this clause.

## 3. Orders and quotations

Customer orders must be placed with the Supplier in writing and shall become final once confirmed in writing by the Supplier (the “**Order Confirmation**”).

Quotations and commercial proposals (including any accompanying documents such as plans, illustrations, drawings, etc.) provided by the Supplier shall constitute a mere invitation to enter into contractual negotiations and shall not constitute a binding agreement on the Supplier in the absence of a Customer order followed by an Order Confirmation.

Any modification or cancellation of an order by the Customer after the Order Confirmation shall be subject to the Supplier’s express written acceptance.

#### 4. Manufacture of parts on request

For all orders of made-to-order parts, the Customer shall provide the Supplier with a drawing required for the manufacture of the requested part.

The Supplier reproduces the drawing and submits it to the Customer for approval. In the event of any discrepancy or non-acceptance of the drawing by the Customer, the Customer shall notify the Supplier without delay and in any case within 72 hours of receipt. Upon expiry of this 72-hour period, the Supplier's drawing shall prevail for the performance of the order, which shall then be deemed confirmed without any additional Order Confirmation being required (the "**Confirmed Made-to-Order Purchase Order**").

The Supplier undertakes to comply with the quantities ordered by the Customer, subject to the following tolerances, which are accepted by the Customer and deemed compliant with the order:

- a) less than 1000 parts: plus or minus 20%;
- b) 1000 to 4999 parts: plus 20%, minus 10%;
- c) 5000 or more parts: plus or minus 10%.

The price of the order shall be adjusted based on the actual quantity of parts delivered, provided that such quantity falls within the above tolerance range.

In the event of cancellation or suspension of a Confirmed Made-to-Order Purchase Order by the Customer, for a reason not attributable to the Supplier, the Supplier shall invoice the Customer for any completed parts, any design and tooling costs, processing costs incurred, and the purchase of raw material from the foundry required for the performance of the Confirmed Made-to-Order Purchase Order.

In the event of any reduction by the Customer, any request for modification, suspension or cancellation of an order by the Customer after the Order Confirmation shall remain subject to the Supplier's prior written consent.

The Supplier may, at its sole discretion, accept a cancellation free of charge where no manufacturing has started, no specific procurement has been made, and no technical preparation or production commitment has yet been undertaken.

Where performance of the order has already begun, in whole or in part, the Supplier reserves the right to invoice the Customer for all costs, expenses, materials, supplies, manufacturing operations, preparatory work, processing, studies, tooling, administrative fees as well as a reasonable share of production costs and margin corresponding to the stage of progress of the order at the time of the cancellation request.

Upon request, the Supplier shall provide the Customer with a reasonable estimate of the applicable cancellation costs.

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In the event of a reduction by the Customer of a Confirmed Made-to-Order Purchase Order, the Supplier may apply a 20% surcharge to the unit price and invoice the Customer accordingly.

In the event of a postponement by the Customer of the delivery of all or part of a Confirmed Made-to-Order Purchase Order, the Supplier shall charge the Customer fees amounting to 0.7% of the total price of the delayed items per full calendar week of postponement, up to a maximum of 8% of the total order value.

The provisions of this clause shall prevail, where necessary, over any other provisions of these General Terms and Conditions of Sale with respect to the manufacture of made-to-order parts.

## **5. Product packaging**

Unless otherwise agreed in writing between the Parties, the Supplier shall pack the Products according to its own specifications, in accordance with standard market practice.

The Customer may request changes or modifications to the packaging specifications, subject to prior written notice to the Supplier. The Customer shall bear any additional costs or delays resulting from such a request.

## **6. Delivery**

Unless otherwise agreed in writing between the Parties, Products to be delivered

- a) in Switzerland will be "Carriage and Insurance Paid To" ("**CIP**");
- b) outside Switzerland will be "Free Carrier" ("**FCA**"). Unless otherwise agreed in writing, the place of delivery of the Products shall be the Supplier's registered office.

Payment of any exceptional charges, such as punitive customs duties or anti-dumping duties, shall be borne by the Party responsible for their occurrence.

Delivery of the Products to the Customer may be made in several partial deliveries.

Delivery deadlines shall begin upon receipt of the Order Confirmation or upon the existence of a Confirmed Made-to-Order Purchase Order, but not before all performance terms have been clarified. In the event that the Supplier fails to meet the delivery deadlines, the Customer shall be entitled to cancel the order upon expiry of a reasonable grace period granted to the Supplier to perform. The Customer expressly waives any right to claim damages or late-delivery penalties.

In the event of partial deliveries, only the undelivered portion of the order may be cancelled in accordance with the paragraph above.

## **7. Order tolerance margin**

The Customer accepts a difference between the quantity of Products ordered and the quantity of Products delivered. In the event of deviations of

- a) + one hundred percent (100 %) to - fifty percent (50 %) if the agreed/invoiced quantity is less than ten kilograms (10 kg);

- b)  $\pm$  fifty percent (50 %) if the agreed/invoiced quantity is less than twenty kilograms (20 kg);
- c)  $\pm$  thirty percent (30 %) if the agreed/invoiced quantity is less than fifty kilograms (50 kg);
- d)  $\pm$  twenty percent (20 %) if the agreed/invoiced quantity is less than five hundred kilograms (500 kg); or
- e)  $\pm$  ten percent (10 %) if the agreed/invoiced quantity is five hundred kilograms (500 kg) or more

the delivery shall be deemed to comply with the order, whether the Supplier has delivered an excess or a lower quantity.

## 8. Inspection and acceptance of the Products

The Customer shall inspect the Products upon their arrival at the agreed destination, as soon as reasonably possible in the ordinary course of business (the “**Product Inspection**”).

Upon completion of the Product Inspection, the Customer shall, within 8 calendar days:

- a) confirm in writing to the Supplier the receipt of the Products at the agreed destination; and
- b) notify the Supplier in writing of any apparent quality defects and/or discrepancies in quantity identified during the Product Inspection (the “**Defect Notice**”).

Any Defect Notice shall be accompanied by a representative sample of the relevant Product and a photograph of the alleged defect. If, within 10 days following the Defect Notice, these requirements are not fulfilled, the Defect Notice shall be deemed incomplete and not duly submitted.

In the absence of a Defect Notice submitted within 8 days following the Product Inspection, the Products shall be deemed accepted by the Customer, unless they concern defects that could not be discovered by the Customer through customary inspections (“**Hidden Defects**”).

The Customer shall notify Hidden Defects within 10 days of their discovery (the “**Hidden Defects Notice**”). In the absence of such notice, the Products shall be deemed accepted with the Hidden Defects.

Any Hidden Defect Notice shall be accompanied by a representative sample of the relevant Product and a photograph of the alleged defect. If, within 10 days following the Hidden Defect Notice, these requirements are not fulfilled, the Defect Notice shall be deemed incomplete and not duly submitted.

In any case, the Customer shall forfeit any right to rely on any defects or Hidden Defects of the Products if it fails to notify such defects or Hidden Defects within 12 months from the date on which the Products were delivered to it at the agreed destination.

In the event of a defect duly notified in accordance with the requirements of this clause, the Supplier shall, at the Customer's request, remedy the defect or deliver Products free from defects within a reasonable period, depending on the circumstances of the specific case. If, upon expiry of such reasonable period, the Supplier fails to remedy the defects or deliver Products free from defects, the Customer may:

- a) terminate the relevant purchase contract, or;
- b) request a price reduction for the Products concerned, proportionate to the reduction in value of the Products resulting from the defect.

#### **9. Analysis of alleged defects**

Upon receipt of a complete Defect Notice or Hidden Defect Notice, the Supplier may carry out an analysis of the alleged defect. The costs related to this analysis and the transportation of the sample shall be borne:

- a) by the Supplier if the Products concerned were defective; and;
- b) by the Customer if the Products concerned were not defective.

If the Parties ultimately fail to agree on whether the Products are defective, they shall appoint an independent expert to determine the matter and reach a resolution. The costs of the independent expert shall be borne:

- a) by the Supplier if the Products concerned were defective; and;
- b) by the Customer if the Products concerned were not defective.

#### **10. Liability for quality defects and exclusion of specific warranty**

Subject to these General Terms and Conditions and any mandatory provisions of applicable law, the Supplier excludes any other warranties or liability in relation to the Products, in particular as regards their fitness for any specific purpose, their commercial value or their suitability to meet the Customer's particular requirements.

The Supplier shall provide materials that comply with the applicable standards in force at the time of delivery, as well as with the requirements of the applicable REACH and RoHS regulations.

However, the Supplier does not guarantee the absence of substances, impurities or traces:

- a) that are not detectable using standard analytical methods reasonably used in the industry;
- b) that are not covered by the standards or regulations applicable at the time of delivery; or
- c) whose identification would result from future developments in analytical methods, scientific knowledge or regulatory requirements.

The Customer shall remain solely responsible for:

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- a) verifying, through its own checks and tests, the suitability of the Products for the specific use intended by the Customer;
  - b) ensuring that the Products are suitable for its industrial processes, transformations, applications and conditions of use;
  - c) compliance with the regulatory requirements applicable to the Customer's Products.

For customised projects requested by the Customer, the Supplier's liability shall be strictly limited to the performance of the requested project in a workmanlike manner and to professional standards.

All materials, drawings, specifications or instructions provided by the Customer shall be the Customer's sole responsibility.

In the event of a quality defect duly notified in accordance with these General Terms and Conditions, the Supplier shall remedy the defect or replace the affected Products within a reasonable period of time.

If the Supplier fails to remedy the defect or replace the affected Products within a reasonable period, the Customer may only:

- a) terminate the relevant purchase contract; or
- b) request a proportionate reduction in the price of the Products concerned.

Except in cases of wilful misconduct or gross negligence, any other claims by the Customer in connection with quality defects of the Products are excluded to the extent permitted by applicable law.

## **11. General limitation of liability of the Supplier**

The Supplier's liability shall be limited to wilful misconduct or gross negligence, to the extent permitted by mandatory applicable law. The Supplier's liability arising from the acts of its auxiliaries is, in all cases, excluded.

The Supplier's liability for indirect damages or loss of profit suffered by the Customer is excluded to the extent permitted by applicable law.

Without prejudice to any other provision of these General Terms and Conditions of Sale limiting the Supplier's liability and to the extent permitted by applicable law, the Supplier's total liability in connection with these General Terms and Conditions of Sale or any purchase contract between the Parties, whether contractual, tortious or based on any other legal ground, shall be limited to the price of the Products delivered.

The Customer shall assume full responsibility for all defects in products that it has itself processed, manufactured, offered, sold, distributed and/or marketed (the **“Customer Products”**), even if such defect is based on or caused, directly or indirectly, by a Product or by a defect in a Product supplied by the Supplier to the Customer. The Customer shall not be entitled to claim any compensation from the Supplier if and to the extent that it is itself liable for a defect in any of the Customer’s Products. On the contrary, the Customer undertakes to indemnify and hold harmless the Supplier against any costs and damages arising from or in connection with claims brought by third parties against the Supplier relating to a defect in any of the Customer’s Products.

The limitations and exclusions of liability set out in these General Terms and Conditions of Sale shall also apply to all directors, employees, agents, subcontractors and any other persons engaged by the Supplier in the performance of its obligations.

## **12. Invoicing and payment**

Unless otherwise agreed between the Parties, the Supplier shall issue invoices in written form without retaining copies and shall send them to the Customer in writing.

Invoices shall be payable within 30 days of receipt by the Customer (the **“Payment Term”**), net and without discount, unless otherwise agreed in writing by the Parties.

In the event of late payment of any invoice upon expiry of the Payment Term, default interest of eight percent (8 %) per annum shall accrue on the invoice amount in favour of the Supplier, automatically and without prior notice of default. Collection costs shall be borne by the Customer.

If payment of the invoice is not made within 30 days following expiry of the Payment Term, the Supplier may unilaterally terminate all orders placed by the Customer (including those already confirmed by Order Confirmation).

## **13. Retention of title**

The Products sold and supplied by the Supplier to the Customer shall remain the sole and exclusive property of the Supplier until full payment of all claims arising from the sale or supply of the Products (the **“Retention of Title Goods”**).

The Supplier reserves the right to register this retention of title in any relevant public register at any time, including after the sale of the Retention of Title Goods. If the Retention of Title Goods are not located at the Customer’s registered office at the time the Supplier intends to perform such registration, the Customer undertakes to immediately inform the Supplier in writing of their location.

The Customer shall store the Retention of Title Goods free of charge on behalf of the Supplier and undertakes to insure them, at its own expense, in particular against theft, breakage, fire, and water damage.

The Customer shall in no event be entitled to pledge, transfer as security or encumber the Retention of Title Goods with any third-party rights.

The Customer may resell or process the Retention of Title Goods in the ordinary course of its business, subject to compliance with its payment obligations towards the Supplier.

In the event that the Retention of Title Goods are processed by the Customer, such processing shall be deemed to be carried out on behalf of the Supplier. The Supplier shall automatically acquire ownership, or where applicable co-ownership, of the goods resulting from such processing, in proportion to the value of the Retention of Title Goods incorporated into the processed goods.

Where the Retention of Title Goods are mixed, combined or incorporated with other goods belonging to the Customer or to third parties, the Supplier shall acquire a proportional co-ownership interest in the resulting product, corresponding to the value of the Retention of Title Goods at the time of their incorporation.

The Customer hereby assigns to the Supplier, by way of security, all claims arising from the resale of the Retention of Title Goods or of the goods into which they have been incorporated, up to the value of the relevant Retention of Title Goods.

In the event of the Customer's default in payment or serious threat of insolvency, the Supplier may require the immediate return of the Retention of Title Goods at the Customer's expense.

The Customer shall immediately inform the Supplier of any seizure, claim or any measure taken by a third party in relation to the Retention of Title Goods.

If, in the Customer's country of residence, the validity of this retention of title clause is subject to specific conditions or formalities, the Customer undertakes to take all necessary steps to ensure the validity and enforceability of such retention of title.

### **13 Duty to inform**

The Parties undertake to immediately inform each other in writing of any defects (in particular safety-related defects) and any other issues relating to the Products. They shall mutually communicate all relevant information, in particular information required by competent authorities, in the form required by such authorities.

### **14 Third party claims**

In the event of any claim, formal notice or legal proceedings initiated by a third party in connection with the Products, the Parties shall inform each other promptly and in writing, in order to allow them to jointly defend their interests.

The Parties shall cooperate in defending against any potential or actual third party claims in judicial or extrajudicial proceedings, by providing documents, information, evidence and the like.

In the absence of the Supplier's prior written consent, the Customer undertakes not to propose or enter into any settlement with third parties concerning Products delivered to it if such settlement

may, either directly or indirectly, affect the Supplier's rights. The Supplier shall not unreasonably withhold or delay its consent.

In any event, each Party shall bear its own costs, including, in particular, the fees of its own advisers.

### **15 Communication with authorities and third parties**

The Customer shall be solely responsible, at its own expense, for all correspondence and communication with any authority relating, directly or indirectly, to the Products delivered to it or to products processed or manufactured from or using any Product (the "**Processed Products**").

Upon receipt of any communication from an authority and/or a third party relating to a risk and/or danger associated with the Products or the Processed Products, the Customer undertakes to provide the Supplier with a copy thereof as soon as possible and to respond to any requests for information that the Supplier may issue to it.

The Customer shall notify the Supplier in writing within 3 working days following the date of first receipt of any risks and/or dangers related to the use and/or further distribution of the Products. The notification shall include all the information indicated in the source documents. Furthermore, the Customer shall provide the Supplier with all information necessary for an appropriate assessment of the corresponding risk and/or danger.

The Customer's communications with authorities and/or other third parties concerning risks and/or dangers related to the Products or the Processed Products shall be subject to prior consultation with the Supplier and to its approval, unless otherwise required by law.

With respect to such risks and/or dangers, the Customer undertakes not to make any statement or provide any opinion (whether written or oral) to any person that could reasonably be interpreted as an admission of fault on the part of the Supplier or as a promise by the Supplier to pay compensation to any person.

The Customer shall refrain from in any way denigrating the Supplier or its affiliates and their respective directors, officers, employees, subcontractors, products, or activities. The Customer shall have sole responsibility, at its own expense, for investigating, assessing and making all decisions relating to recalls, withdrawals or corrective measures. If applicable, the Customer shall notify the Supplier as soon as possible, and both Parties shall cooperate fully in the investigation and decision-making relating to the matter. All costs relating to activities and/or correspondence concerning such risks and/or hazards shall be borne by the Customer. All costs incurred by the Supplier in connection with its assistance to the Customer and its consultation by the Customer regarding the activities and/or such correspondence shall be borne by the Customer.

### **16 Confidentiality**

The Parties shall treat as confidential any information made available in any form whatsoever (verbally, in writing, online or otherwise) by the other party or by a third party on behalf of the other party, in the context of the negotiation, conclusion and performance of their purchase

contracts (the “**Confidential Information**”), whether or not such information has been expressly designated as confidential.

The Parties shall use the Confidential Information solely for the purpose of fulfilling their obligations under the purchase contracts entered into and these General Terms and Conditions of Sale, and shall ensure that such information is not disclosed to third parties.

This confidentiality obligation shall not apply if and to the extent that:

- a) the Parties have expressly consented in writing (by letter) to the disclosure of the Confidential Information;
- b) the Confidential Information is known or accessible to the public;
- c) A Party was already aware of the Confidential Information before it was made available to it by the other Party.
- d) the disclosure of Confidential Information is necessary in order to comply with obligations imposed by law, by these General Terms and Conditions of Sale or by the purchase contracts entered into between the Parties.

## **17 Intellectual property**

All intellectual property rights relating to the Products, manufacturing processes, know-how, technical documents, drawings, plans, offers, specifications, illustrations, samples, calculations and any other documents or information provided by the Supplier shall remain the exclusive property of the Supplier or its licensors.

Unless otherwise agreed in writing by the Supplier, the Customer may not:

- a) reproduce, distribute or disclose such items to third parties;
  - b) use them for purposes other than the performance of contractual relations with the Supplier;
- or
- c) manufacture or reproduce the Products on the basis of the documents, drawings or information provided by the Supplier.

The plans, drawings, specifications, technical documents and any other materials provided by the Customer shall remain the property of the Customer. The Customer nevertheless guarantees that they may be used by the Supplier without infringing any third party rights and shall indemnify the Supplier against any third party claims arising from their use.

Unless otherwise agreed in writing, the tooling, dies, equipment, programs, technical developments and production means created or used by the Supplier in the performance of the orders shall remain the exclusive property of the Supplier, even if the Customer has contributed financially.

## **18 Material change**

Unless otherwise agreed between the Parties, any purchase contract between the Parties that has not been fully performed may be terminated by the Supplier upon two (2) months’ notice effective at the end of a calendar month, if there is a material change in the ownership or shareholding structure of the Customer; A material change in the ownership or shareholding structure shall be deemed to occur when a third party acquires more than twenty-five (25) per cent of the voting

rights and/or more than twenty-five (25) per cent of the share capital or equity capital of the Customer; In the event of a material change in the Customer's ownership structure, the Customer undertakes to notify the Supplier at least thirty (30) days prior to the effective date of such material change.

In the event of the Customer's bankruptcy or serious risk of insolvency, the Supplier reserves the right to immediately terminate any purchase order or contract concluded with the Customer and to require the return of any unpaid Products.

Any termination of a purchase contract between the Parties under this clause must be notified by registered letter.

### **19 Force majeure**

Neither the Supplier nor the Customer shall be liable for any failure or delay in the performance of its obligations in the event of force majeure, including but not limited to: natural disasters, armed conflicts, strikes or pandemics ( "**Force Majeure Event**" ).

Price increases, unavailability of Product sources and labour disputes shall not be deemed to constitute a Force Majeure Event.

In the event of a Force Majeure Event, the Parties undertake to:

- a) Notify the other Party as soon as possible (by letter) of the occurrence of a Force Majeure Event;
- b) Provide the other Party, within a reasonable period, with evidence of the occurrence of a Force Majeure Event;
- c) Resume performance of their obligations as soon as the Force Majeure Event has ceased.

In the event of a Force Majeure Event, the dates, periods and deadlines relating to the performance of the Parties' obligations shall be adjusted by mutual agreement between the Parties.

Failing such agreement, the dates, periods and deadlines for the performance of the Parties' obligations shall be extended by a period equivalent to the duration of the Force Majeure Event, plus a reasonable period for the resumption of performance.

If the Force Majeure Event continues or is reasonably expected to last for more than 24 months, either Party may terminate the relevant contracts and shall then notify the other Party within a reasonable period.

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## 20 Notification

Unless expressly provided otherwise in these General Terms and Conditions of Sale or by written agreement, any notice, communication or written notification between the Parties may be made by email.

The Supplier's contact details are as follows:

Name: Aubin Robert-Prince

Address: Robert Laminage S.A., La Jaluse 15, 2400 Le Locle, Switzerland

Email: info@robertlaminage.com

Phone: +41 32 933 91 91

## 21 Applicable law and forum

These General Terms and Conditions of Sale and the contracts to which they apply shall be governed exclusively by Swiss law, without regard to its conflict of laws provisions and to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG).

The parties agree that any dispute arising out of the application or performance of these General Terms and Conditions of Sale shall be submitted exclusively to the courts having jurisdiction at the Supplier's registered office.

## 22 Miscellaneous

The Parties shall cooperate in good faith with a view to achieving their respective commercial objectives and shall negotiate in good faith in the context of their contractual relationship.

In order to be valid, any modifications, amendments or additions to these General Terms and Conditions of Sale and to the purchase contracts between the Parties, as well as any waiver of rights arising from a purchase contract between the Parties, must be made in writing. The same shall apply to any amendment or cancellation of this clause requiring the written form.

The Customer shall not be entitled to assign any rights or claims against the Supplier that are due to it in connection with the sale and supply of the Products by the Supplier.

In the event of total or partial invalidity of any of the clauses of these General Terms and Conditions of Sale, the remaining provisions shall continue to govern the relationship with the Customer.

## 23 Language

These General Terms and Conditions may be drawn up in several languages.

In the event of any discrepancy in interpretation between the different language versions, the French version shall prevail.