TRAVEN TECHNOLOGY GENERAL CONDITIONS OF SALES

1 Definitions

1.1 "Background Technology" means Intellectual Property Rights created or acquired by or for either party (alone or with others) prior to the Effective Date or that is generated by either of the Parties independently of the Order and is necessary for the performance of the Order and includes Materials, TRAVEN Patents and all know-how, confidential information, documents and Technology relating to TRAVEN Patents, which the Vendor owns and makes available for the purposes of the Order;
1.2 "Business Day" means a day other than a Saturday, Sunday or public holiday in France;
1.3 "Vendor" means TRAVEN TECHNOLOGY, located LES BREVIAIRES 41310 SAINT AMAND LONGPRE FRANCE, registered at Chamber of Commerce of Blois (France) under number: 411 894 207 000 25, that company and any subsidiary or holding company from time to time of that company, and any subsidiary from time to time of the holding company of that company;
1.4 "Charges" means the charges payable by the Vendor for the supply of Goods and or Services subject to section 3;
1.5 "Conditions" means these conditions of sales;
1.6 "Confidential Information" means any information (including information relating to Background Technology and or Foreground Technology) disclosed by either the Buyer or the Vendor under the Order, whether in writing or as a tangible item, or disclosed in any manner oral, written, electronic, tangible, intangible or visual or identified as confidential at the time of disclosure, or acquired by a Party from the other Party in the course of the Order and all information relating to Intellectual Property Rights, Materials and the form materials design of any relevant components, tools, equipment or parts including vehicle architecture, the methods of operation and the various applications of such components, equipment or parts, products, processes, formulae, ideas, concepts, plans, strategies, know-how, designs, photographs, drawings, specifications, inventions, technical literature, customer contact data, commercial activities, financial, technical and non-technical information and such Confidential Information including but not limited to the Vendor's business affairs, research, suppliers, operations, Know-how, trade secrets, or analysis, or any information disclosed by the Vendor concerning it's specimens, procedures, processes, composites, details of techniques, product(s), metallic panels, or analysis derived from TRAVEN Patents;
1.7 "Order" means the order placed by the Buyer for the supply of the Goods and or Services as set out in the Buyer's purchase order, the content of which will be complemented by these Conditions;
1.8 "Delivery Date" means the date or dates specified in the Order acknowledgement for the delivery of the Goods or the Supply of Services as defined in applicable incoterms.
1.9 "Deliverables" means all documents, products and materials as supplied by the Vendor or its officers, employees, agents, or contractors in relation to the Goods or Services including without limitation drawings, plans, diagrams, designs, pictures, computer programs, data, specifications, and reports (including drafts);
1.10 "Duration" means duration of the Order which shall begin on the Effective Date, and shall remain in force until all the obligations under the Order have been fulfilled, unless the Order is terminated earlier in accordance with these Conditions;
1.11 "Effective Date" means the date on which the Vendor has sent back an order acknowledgement to the Buyer;
1.12 "Goods" means all the goods and materials to be supplied by the Vendor under the Order;
1.13 "TRAVEN Patents" means all patents, and patent applications which are in the name of TRAVEN in France and overseas;
1.14 "Foreground Technology" means all Intellectual Property Rights and technical knowhow created by the Vendor or on behalf of the Buyer in pursuance of the Order;
1.15 "Intellectual Property Rights" means Patents (including design Patents), rights to inventions, utility models, copyright and related rights, trademarks, service marks, trade, business and domain names, rights in trade dress or get up, rights in goodwill and to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database right, topography rights, rights in confidential information (including trade secrets), Know-how, and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection which may now or in the future subsist in any part of the world;
1.16 "Materials" means equipment, tools, drawings, specifications, and data supplied by the Buyer to the Vendor, including computer programs, data, reports and specifications;
1.17 "Parties" means the parties to these Conditions (and any reference to a "Party" shall be to a party to which these Conditions apply);
1.18 "Representatives" means employees, officers, professional advisers, agents and contractors having a need to know the Confidential Information in connection with the placement or execution of an Order;
1.19 "Services" means the services to be provided by the Vendor under the Order;
1.20 "Specifications" means the technical description (if any) of the Goods or Services contained or referred to in the Order;
1.21 "Buyer" means the person, firm or company from which the Order is sent to the Vendor;
1.22 "Technology" means all data and technical information (whether patentable or not), designs (whether capable of registration or not), drawings, specifications, schematics, computer software programs (including source and object codes), manuals, databases, formulae, processes, methods of production and other related information and materials, whether tangible or intangible, together with any Intellectual Property Rights relating thereto.
1.23 “VAT” means Value Added Tax as defined by current French regulations.

2. Orders

2.1 The Order shall enter into force on the Effective Date.
2.2 The Vendor's price quotation constitutes an offer of supply, and the Order constitutes the Buyer's acceptance of such offer according to these Conditions.
2.3 The Order is subject to these Conditions which shall override any other terms or conditions, or contracts submitted by the Buyer or which are implied by trade, custom, practice or course of dealing.
2.4 The Order, including these Conditions, contains the entire agreement between the Parties and supersedes all prior representations, proposals, agreements (written or oral) or terms the Buyer may wish to incorporate or impose. These Conditions will prevail over any other general terms and conditions of the Buyer.
2.5 No modification of an Order requested by the Buyer will be accepted unless the request for modification is received in written format by the Vendor at least 4 weeks before Delivery Date for serial parts and 8 weeks before delivery date for prototype parts, and provided that the modification is, upon prompt receipt, confirmed by the Vendor.

3. Charges and Payment Terms

3.1 In consideration of the Vendor's provision of Goods and / or Services, the Buyer shall pay the Vendor's fixed charges as stated in the Order which shall not be varied for any reason whatsoever unless expressly agreed in writing by a duly authorized Representative of the Buyer. The Charges shall be inclusive of:
3.1.1 all costs for packaging, packing, insurance and deliveries of the Goods and any duties, imposts or levies other than value added tax; and
3.1.2 all royalties, license fees and other expenses arising from the use of any Intellectual Property Rights in the Goods, Services and Deliverables.
3.2 The Buyer shall ensure that the payment of invoice is correctly identified and includes the reference of Vendor 's invoice;
3.3 The Vendor shall ensure that the invoice is correctly drawn and quotes the Buyer's Order number and includes supporting information as required by the Buyer to verify the accuracy of the invoice;
3.4 The Vendor invoices the Buyer when the Goods have been collected or when Deliverables have been sent to the Buyer, unless staged payments are set out in the Order. The Buyer will pay all pro forma invoices before the Vendor books in the Order, unless otherwise agreed in written. The payment will be made by bank transfer.
3.5 In case of delay in payment or in case of partial payment, the Vendor is entitled to suspend its performance on all Orders on hand. The Parties agree that there will be a penalty interest rate of 15% per annum on any outstanding and due claims and such penalty interest rate shall be applicable regardless of whether there was a formal demand for payment.
3.6 The Vendor will retain title to the Goods and or Services sold to the Buyer until the Goods and or Services are paid in full. However, the risks related to the Goods and or the Services will be considered to have passed to the Buyer from the Buyer 's reception.

4. The Buyer’s Obligations

The Buyer shall co-operate with the Vendor in all matters relating to the Goods and or Services and provide the Vendor with any information the Vendor may reasonably require in order to provide the Goods and or Services.
4.1 If the Vendor has to deliver the Goods or to execute the Services in the dates indicated in the Order (or otherwise specified by the Buyer), the Buyer does not have the right to :
4.1.1 cancel the Order without sending a written notification to the Vendor 6 months before the intended date of end of the Order;
4.1.2 reject the Goods and or Services (in all or in part, even if the title passed) without justified reason sent in written form to the Vendor.
4.1.3 refuse to accept any later execution of Services or delivery of Goods without having a discussion with the Vendor who will use all reasonable endeavours to mitigate the effect of such delay;
4.1.4 oblige the Vendor to repair or to replace rejected Goods, to execute Services or to provide a complete refund to the Buyer if the Order has been paid in advance;
4.1.5 claim damages for all the additional costs, the losses (including the consecutive losses and the loss of income) either the expenses incurred by the Buyer attributable for lack of the Vendor to meet all dates as set out in the Order or otherwise specified by the Buyer, any delay or defect of supply of the Goods and or Services.
4.2 The Buyer or one of his Representatives will have the right to audit and to inspect the Goods, to visit the installations of production and control under the supervision of a Representative of the Vendor and with an advance notice of 25 Business Days. The Buyer cannot deal directly with a subcontractor of the Vendor without informing the Vendor with an advance notice. The Vendor reserves the right to forbid the access to the Buyer or to his Representatives to one or any area of the company.

5. Packaging and Damage or Loss in Transit

5.1 The Goods shall be packed either according to the customer specifications or in a manner consistent with good trade practice and in compliance with all applicable French laws and regulations relating to the packaging and carriage of goods.
5.2 According to the applicable Incoterms of the Order, if the Vendor is responsible for delivery, the Vendor shall repair or replace, free of charge, any Goods damaged or lost in transit provided that the Buyer gives the Vendor written notification of such damage or shortages under 48 hours.
5.3 The Buyer will be obligated to dispose of any non-returnable packaging.
5.4 The Buyer can decide to invest into returnable packaging (either with TRAVEN or with another selected packaging company). In that case, The Buyer must make sure he has ordered enough returnable packaging to cover stock of empties at TRAVEN, boxes in transit, stock at the Buyer, and return of empties (at the Buyer's costs).

6. Delivery of the Goods and the supply of Services

6.1 The Vendor shall use all reasonable endeavours to meet all dates as set out in the Order acknowledgement or notified in writing by the Buyer to the Vendor.
6.2 In providing the Goods and or Services, the Vendor:
6.2.1 shall ensure that the Goods are properly packaged, packed and secured in such manner as to enable them to reach their destination in good condition. Each delivery of Goods shall be accompanied by a delivery note which shows the Order number, and the type and quantity of the Goods;
6.2.2 shall deliver the Goods or provide the Services to the Buyer's premises or any other location specified by the Buyer before the delivery;
6.2.3 can deliver more or less than the quantity of Goods ordered or deliver Goods in instalments without the preliminary written consent of the Buyer;
6.2.4 can change the design, the manufacturing process or any dimensions or the technical Specification of the Goods without prior written consent of the Buyer;
6.2.6 can charge the Buyer for any export license, customs clearance, exchange control, consents or other authorizations which are necessary for the execution of the Order;
6.3 For FCA Incoterms, for the Goods to be collected by the Buyer at the Vendor's premises, the Buyer is responsible for arranging the collection, after having received a notification from the Vendor that Goods are ready to be collected, by sending a forwarder agent to make the collection at the Vendor's premises. The Vendor is not responsible of the loading of Goods in the truck. The Buyer shall make sure that boxes are not stacked and are safe from climatic issues.

7. Intellectual Property Rights

7.1 The Order is for the outright purchase of the Goods, Services and Deliverables only.
7.2 Intellectual Property Rights in Background Technology shall remain the property of the Party (or the Party's licensor) makes available it to the other.
7.3 All Intellectual Property Rights in Foreground Technology developed through the course of the Order shall be owned by the Vendor.

8. Confidentiality / Publicity

8.1 The receiving Party agrees not to disclose any Confidential Information of the disclosing Party to any third party other than in accordance with the Order and undertakes to use at least the same degree of care as it uses with respect to its own information of a similar nature. The receiving Party is permitted to disclose Confidential information to its Representatives on a need to know basis, provided such Representatives are subject to confidentiality and use restrictions

equivalent to those in this section 8.
8.2 The receiving Party shall keep all the disclosing Party's Confidential Information secure and protected against theft, damage, loss or unauthorized access and shall return all such information to the disclosing Party at the disclosing Party's request.
8.3 Section 8.1 will not apply to any Confidential Information which is required to be disclosed by law or by a court of competent jurisdiction, or which at the time of disclosure to the receiving Party is already in the public domain, or is disclosed to the receiving Party from a third party without breach of any duty of confidence.
8.4 The Buyer shall not make any reference to or use the Vendor's name in publicity or marketing materials, issue any press release or similar publicity relating to the Order without the prior written consent of the Vendor. Any such publicity in the form of an article or press release, advertisement, or broadcast or similar means of dissemination shall be sent to the Vendor for prior written approval.

9. Warranty

9.1 The Vendor warranties the Goods on a duration of 24 months:
9.1.1 from the delivery of the Goods at the Buyer premises for the Goods delivered by the Vendor,
9.1.2 from the collection of the Goods by the Buyer's forwarder agent for the Goods made available by the Vendor at an agreed place.
9.2 The actions on the Goods in respect to this warranty shall not extend the duration of the warranty of these Goods.
9.3 Any technical modification of the Goods, deterioration, abnormal use, defective maintenance, or failure to respect the recommendations of storage, use and assembly of the Goods made by the Buyer or its Representatives makes the warranty null and void.
9.4 The warranty will not apply for Goods having visible defects detected the Buyer or its Representatives during the goods in inspection and that the Buyer or its Representatives decided to assemble on vehicle / machine without informing the Vendor.
9.5 Warranty is exclusively limited to replacement free of charge of Goods or to the repair of the Goods in the Vendor's premises according to the decision of the Vendor. The transport costs, or costs for disassembly and reassembly of the Goods on vehicles / machines are at the Buyer's costs.
9.6 Any Goods and or Services subject to be governed by the warranty must be beforehand subjected to the agreement of the Vendor.

10. Indemnities

The Vendor shall not indemnify the Buyer against any expenses, damage and losses, including, but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and any interests, penalties and legal costs and any other reasonable professional costs and expenses incurred by the Buyer as a result of or in connection with:
10.1 any claim made against the Buyer for actual or alleged infringement of a third party's Intellectual Property Rights arising out of, or in connection with, the manufacture, supply or use of the Goods, or receipt, use or supply of the Services, to the extent that the claim is attributable to the acts or omissions of the Vendor, its employees, agents or subcontractors;
10.2 any claim made against the Buyer by a third party for death, personal injury or damage to property arising out of, or in connection with, defects in Goods, to the extent that the defects in the Goods are attributable to the acts or omissions of the Vendor, its employees, agents or subcontractors; and
10.3 any claim made against the Buyer by a third party arising out of or in connection with the supply of the Goods or the Services, to the extent that such claim arises out of the breach, negligent performance or failure or delay in performance of the Order by the delay in performance of the Order by the Vendor, its employees, agents, or subcontractors.

11. Cancellation

11.1 The Buyer shall not be entitled to cancel the Order without a preliminary written agreement between the Parties.
11.2 In respect of section 11.1, and subject to sections 4.1- 4.1.1 upon cancellation of the Order, the Buyer shall pay the Vendor's unpaid costs as reasonably and properly incurred by the Vendor in respect of the Goods and or Services supplied or performed under the Order up to the date of cancellation.
11.3 The Vendor shall provide to the Buyer all reasonable documentation to support unpaid costs.
11.4 Either Party shall be entitled to terminate the Order without liability by giving notice to the other if:
11.4.1 the other Party makes any voluntary arrangement with its creditors (within the meaning of section 123 of the Insolvency Act 1986) or (being a company) becomes subject to administration order or goes in to liquidation (otherwise than for the purpose of amalgamation or reconstruction);
11.4.2 the other Party ceases, or threatens to cease, to carry on business; or
11.4.3 the other Party commits a material breach of these Conditions which is not remediable or, if remediable, is not remedied within 25 Business Days of receipt of notice to do so. For the purposes of this section 11.4.3, material breach means a serious breach whereby the Buyer has repeatedly breached any of the terms of these Conditions and the Vendor can reasonably justify that the Buyer's conduct is inconsistent with having the intention or ability to give effect to the terms of the Order.

12. Others

12.1 Except as provided in these Conditions, a person who is not a party to these Conditions shall not have any right under the current French regulations to enforce any terms of these Conditions.
12.2 The Buyer shall not, without the Vendor's prior consent in writing, assign, sub-contract or transfer any of its rights or obligations under these Conditions to any other person. In the event that the Vendor gives such consent, the Buyer shall nevertheless remain fully responsible for the acts and defaults of such assignee or sub-contractor and shall supply the Vendor on its request with a copy of the relevant assignment or sub-contract.
12.3 Neither Party shall be in breach of these Conditions, nor liable for delay in performing, or failure to perform, any of its obligations under it if such a delay or failure result from an event, circumstances or cause beyond its reasonable control (Force Majeure Event).
12.3.1 The Parties shall use all reasonable endeavours to mitigate the effect of a Force Majeure Event on the performance of its obligations.
12.3.2 If a Force Majeure Event prevents, hinders, or delays the Vendor's performance of its obligations for a continuous period of more than 90 Business Days, the Buyer may terminate the Order immediately by giving written notice to the Vendor.
12.4 No variation of these Conditions, including the introduction of any additional terms or conditions shall be effective unless agreed in writing by a duly authorized representative of the Buyer and Vendor;
12.5 Any notice or communication in connection with these Conditions shall be deemed to have been received when:
12.5.1 delivered personally, deemed receipt shall be effective when the personal delivery has been left at the address as out in the Order;
12.5.2 sent by prepaid first-class post or next working day, deemed receipt shall be effective on the second Business day.
12.5.3 delivered by commercial courier, deemed receipt shall be on the date and at the time the commercial courier's delivery receipt was signed for; and
12.5.4 sent by fax, or communicated by email, deemed receipt shall be one Business day after transmission. The provisions of this section 12.5 shall not apply to the service of any documents in any legal action.
12.6 If any provision or part provision of these Conditions is or becomes invalid, illegal, or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part provision shall be deemed deleted. Any modification to or deletion of a provision or part provision under this section shall I not affect the validity and enforceability of the rest of these Conditions.
12.7 A charge in the amount of 100€ (without tax) will be applied to any Order the total amount of which is lower than 500€ (without tax).
12.7 These Conditions or any dispute or claim arising out of it or in connection with it (including non-contractual disputes or claims) shall be governed by and construed in accordance with French law and the parties shall submit to the exclusive jurisdiction of the trade court of Blois (France – Loir & Cher).

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