

Micro Spring and Presswork Standard Terms and Conditions of Sale

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Definitions: The Supplier, hereinafter referred to as "MSP" and the customer, hereinafter referred to as the "Customer". The "Product" shall refer to the part(s) covered under the sale, manufactured according to the Customer's specifications.

The Customer is deemed to be a well-informed business professional who is familiar with these General Conditions. Unless expressly agreed otherwise between the Parties, these General Conditions are binding on MSP and the Customer.

These General Conditions prevail over the Customer's general conditions.

1 - Offer and Acceptance

The Customer's call for tender or order must include technical specifications which lay down the specifications designed to fully define all aspects of the Products to be manufactured, as well as the type and terms and conditions of inspections, controls and trials required for acceptance of delivery of such Products. Calls for tender, orders and technical specifications must be drawn up in writing.

A supply offer may not be deemed firm unless it includes a date of validity. The same applies to all cases where the Customer makes changes to the technical specifications. **MSP is only bound by the conditions of its express acceptance of the firm and final order placed by the Customer.** The order expresses the Customer's irrevocable consent. Therefore, the Customer may not cancel the order without the prior, express agreement of MSP. In this case, the Customer agrees to compensate MSP at its request for all costs and expenses incurred in connection with the order.

Acceptance of orders must be given in writing.

2 - Preparatory documents related to the order

MSP retains all intellectual/industrial property rights and know how related to all documents loaned. These documents must be returned to MSP upon first demand.

3 - Preservation of Tooling

Tooling – whether or not designed and/or manufactured by MSP – remains its sole property. Except in the case of a written agreement transferring intellectual/industrial property rights or know how to the Customer in exchange for consideration, the Customer's participation in the expenses to design and manufacture the tooling shall only give the Customer the right to use this tooling in the MSP workshops. MSP has the right to destroy or to send back the tooling at the Customer's expense in the event MSP remains for more than two years without receiving a new order for a quantity sufficient to justify implementation. The costs of replacement repair or refurbishment due to wear and tear shall be at the Customer's expense.

The Customer agrees to contract an insurance policy covering all damage caused to tooling it owns when stored on MSP premises.

4 - Intellectual Property and Confidentiality

Intellectual/industrial property rights inherent in the documents provided, manufacturing processes, methods, inventions, tooling as well as know how acquired prior to or during the manufacturing process by MSP shall remain the exclusive property of MSP. These rights may only be transferred to the Customer on the condition a written agreement is signed which includes financial consideration. Each Party shall guarantee and hold harmless the other party against any claims from a third party relating to intellectual/industrial property rights to the extent the Party providing such guarantee holds or claims to hold the intellectual/industrial property rights to the Products or items concerned.

The Parties hereby agree on a reciprocal basis to general obligation of confidentiality covering all items exchanged in connection with the preparation and the execution of the order.

5 - Delivery, Transport, Verification and Acceptance of delivery of the products

The delivery date agreed to is a material aspect which must be expressly accepted by MSP, as well the nature of the delivery date (date of availability, presentation for acceptance, delivery, acceptance of delivery, etc.) Delivery shall be deemed to have been performed when the merchandise is handed over to the Customer. The risks shall be transferred to the Customer once delivery has been performed, without prejudice to MSP' right to claim the benefit of its seller's lien or right to retention.

MSP shall retain full ownership of the goods covered under the contract until effective payment in full of the price in principal and incidental expenses.

Failure to pay any invoice on due date may entail a claim for the return of these goods at the expense and risk of the buyer. However, as of delivery, the Customer shall bear all liability for damages that may be caused to or by these goods. The return of the goods following the Customer's payment default shall not prevent MSP from exercising its right to claim payment of all costs and expenses incurred due to the fact that it is impossible to resell the goods or due to their depreciation in value.

The Customer is under the obligation to accept delivery of the Products on a legal basis, by way of which the Customer acknowledges the products are in compliance with the order. Any dispute related to apparent defects must be notified within ten days as of delivery. Acceptance of delivery shall be valid as acknowledgement that there are no apparent defects.

6 - Force majeure

If a force majeure event making it impossible to proceed with the order occurs, the Parties agree to promptly meet and make their best efforts to find a solution that is acceptable to both Parties. The following events, inter alia, are referred to here: change in customs duties, change in foreign exchange rates, change in legislation. Neither Party to this contract may be held liable for a delay or default in the event of force majeure.

7 - Prices and Payment

Prices are set on a pre-VAT, "ex-works" basis. They may be revised in order to take into account changes in the prices of raw materials which may occur between the date of the offer and the date of delivery. Prices shall be invoiced according to the conditions set in the order. The price corresponds exclusively to those Products and services specified in the offer. Payments shall be made in the currency specified on the invoice. Unless an express, special agreement provides otherwise, payments shall be made on the **30th day after the issue date of the invoice**.

Payment dates agreed to contractually may not be unilaterally challenged by the Customer, including in the event of a dispute. Advance payment shall be made, without discounting, unless expressly agreed otherwise.

All late payments shall give rise to the application of late-payment interest equal to the most recent refinancing rate of the European Central Bank, plus seven percentage points. If MSP deems fit, any late payment of an invoice shall render immediately payable all invoices that were not yet due. Late payment of a single invoice may lead to all new deliveries being stopped.

In the event MSP claims the benefit of either or both of these provisions, this shall not deprive it from the right to implement its seller's lien provided for under Article 5.

8 - Change in the Customer's situation

In the event the Customer sells, transfers, pledges or contributes its business to a company or a significant portion of its assets or its equipment, in the event a bank draft is not returned thirty days prior to the maturity date or in the event of a deterioration of the Customer's financial position and/or its failure to communicate financial statements, MSP hereby reserves the right without prior, formal notice to:

- terminate the contract in advance and require immediate payment of all outstanding amounts due,
- suspend all shipments,
- officially acknowledge on the one hand, termination of all current orders and on the other hand, retain the amount of all down payments received, tooling and parts in its possession until potential compensation has been sent.

9 - Legal obligation to guarantee payment in the event of sub-contracting

When this Contract is part of a chain of works contracts (contrats d'entreprise), the Customer has the legal obligation to have this Contract accepted and MSP payment conditions approved by its own principal.

10 - Sales Warranty and Liability

MSP hereby guarantees that the Products delivered to the Customer shall be:

- (a) in compliance with the Customer's technical specifications and quality instructions;
- (b) free of all manufacturing defects of any origin whatsoever; affecting manufacturing processes or resulting from lack of compliance with the order.

MSP in no event guarantees that the Products delivered match a specific application. The warranty period under standard storage conditions is 6 (six) months as of the date the Products are delivered to the Customer. MSP does not provide any warranties other than those set forth herein.

The Customer is responsible for implementing the Product under normal, expected conditions of use, as well as in line with the trade practices in its sector of business. In the event of a flaw or defect, the Customer agrees to give notice thereof in writing during the relevant warranty period. No returns of Products are authorised without having first obtained agreement with the Quality Department. MSP has sole authority to judge whether or not it is necessary to return the product after a Customer has declared a disorder. (If agreement is not made to return the goods). Any products returned will be sent back to the Customer at the Customer's own expense.

MSP' warranty is limited to:

- (a) repair or replacement of (not including the costs to uninstall and install) the Products that are not in compliance with the specifications or are defective or;
 - (b) reimbursement of the part of the purchase price corresponding to the Products that are not in compliance or are defective;
- Administrative expenses related to costs to process compliance failures declared by the Customer shall not be borne by MSP.

Liability

MSP shall in no event be held liable for loss or damage resulting totally or partially from the Customer's negligence or any incorrect intervention/installation, abuse, incorrect use of any Product. The same is true for any defect caused by a force majeure event and making it impossible to use the Products affected for their intended use. Each party shall only be liable for direct damages and losses covered under the guarantee. In no event may either Party be held liable towards the other Party for consequential damages or losses (including, inter alia, operating losses, loss of clientele, suspension of business activities, etc.).

The Customer agrees to keep a traceability record for the Products delivered by MSP used in its production or assembly chains, those of its sub-contractors or its customers.

11 - Hygiene, Environment, Safety

Each Party hereby agrees to apply the legal and regulatory provisions in force applicable to Health, Safety, Hygiene and the Protection of the Environment.

The Customer agrees to comply with the provisions contained in Recommendation 182 of the International Labour Organisation.

12 - Import – Export Regulations

Certain Products are subject to foreign, European or national regulations applicable to import and export. Unless otherwise agreed, MSP agrees to take the measures necessary to obtain the required export documents. The Customer agrees to supply MSP with all documents requested by the competent authorities. MSP may not be held liable in the event an export license is not granted or is subsequently withdrawn.

The Customer agrees not to export the Products delivered by MSP to a country which is placed under embargo by the American and/or European authorities.

13 - Jurisdiction

If the Parties fail to reach an amicable settlement, the Court having jurisdiction over the location of MSP' legal entity which accepted the order per this contract shall have exclusive jurisdiction to hear all disputes which may arise in connection with this contract.

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