

General Conditions of Sale

1. General provisions

Any instruction, order, contract, completion of design work placed with INITIAL S.A.S. automatically implies acceptance by customers of all our terms and conditions relating to our services, unless specifically agreed otherwise. The order will specify the technical, commercial and administrative conditions which will have been agreed between INITIAL S.A.S. and the customer. These special conditions will prevail over these general conditions to the extent they contradict one another.

Any change made to an accepted order must be the subject of an additional clause.

2. Acceptance of orders

Any instruction, order, contract, completion of design work addressed to us will only become firm and final once confirmed in writing and duly accepted by INITIAL S.A.S.

3. Prices - Completion times - Delivery

Taking account of the nature of our services, these prices and time periods are given for indicative purposes only.

Prices: Any changes that may be made must be the subject of a prior agreement between the parties.

Completion times: No delay in the completion of any instruction, order, contract or study confers any right on the customer either to cancel its order or to refuse delivery of our services or to claim compensation and damages.

Delivery: Goods travel at the buyer's risk and liability regardless of the methods of shipment and even though their prices may be established carriage-, packing- and insurance free. Any reservations must be consigned on the carrier's delivery note on delivery and notified by letter in recorded delivery within a maximum of 3 days.

4. Tooling

The silicone moulds are the property of INITIAL S.A.S. They will be destroyed after a period of 6 months, unless the customer requests otherwise.

- Provided it has been paid for, the injection tooling, prepared under the authority of

INITIAL S.A.S., remains the property of the customer in our workshops and will be used by INITIAL S.A.S. only for carrying out the customer's orders, except with its written authorisation. Maintenance, modification or restoration costs are at the customer's charge. After a period of one year has expired since the tooling was last used, INITIAL S.A.S. considers itself to be fully discharged from all obligations to continue as keeper of this tooling. When the above period has expired, if the customer so wishes, it may take the tooling back at its cost. If not, the tooling may be destroyed.

5. Warranties

The design work, production of models and/or prototypes, pre-series, etc., are carried out on the basis of the specifications document prepared by the customer. The performance or supply of our services must be accepted by the customer, the prime contractor for the project. If within thirty days following receipt by the customer of the design work and tooling produced by INITIAL S.A.S., the customer has not given notice of acceptance in the form of a letter, the customer will automatically be deemed to have accepted the services of INITIAL S.A.S. unconditionally. This period is curtailed to five days for models and/or prototypes and pre-series.

Upon acceptance, the customer acknowledges that INITIAL S.A.S. has satisfied all the obligations incumbent on it, thereby giving it discharge of any present or future liability action on grounds of the said services.

Any use of our products that does not comply with their initial intended purpose and, in particular, failure to comply with our technical requirements for implementing the same, discharges us from any liability and cancels our warranty.

6. Settlement

Failure to pay by the agreed due date, not returning accepted bills or the refusal to accept our bills, immediately renders the whole of the sums corresponding to any instruction, order, contract or completion of design work agreed with the customer immediately payable and automatically entails cancellation of the contracts as a matter of law.

Interest on arrears calculated at the legal rate runs as a matter of law from the due date agreed on the invoice or from the due date of an unpaid bill of exchange, even in the absence of any protest or formal notice.

Failure to pay renders the reservation of title (ownership) clause immediately enforceable, even in the absence of service of notice.

7. Reservation of title (ownership) clauses pursuant to the law of 13 May 1980

The design work, drawings, models and/or prototypes, tooling, pre-series and generally speaking the results of the design work as well as the operation of these results are treated as the exclusive property of INITIAL S.A.S. until payment of the invoices corresponding to these services has been made in full. In case of non-payment of any nature whatsoever, the customer:

- Undertakes on first request to return all elements in its possession to INITIAL S.A.S.
- Agrees to refrain from disclosing any information pertaining to this study and, in this instance, from filing for patent and/or making registered design applications so long as it is not the owner of the operating rights of the results of the design work conducted by INITIAL S.A.S., under penalty of suing for damages.

8. Insurance

Insurance for the tooling, regardless of the place where it is stored or used, is at the customer's charge and the customer waives all recourse in the event of a claim.

9. Allocation of competence clause

Governing law

The general conditions of sale and the special conditions of the order placed thereunder are governed by French law.

The parties agree that in case of any dispute over the interpretation and/or execution of the order and/or its completion or over these conditions, they will endeavour to reach an amicable agreement.

Failing which, settling the dispute will be of the competence of the Commercial Court of Annecy. Bills of exchange make no derogation or novation to this clause allocating jurisdiction.