

Fabricant français de robinetterie
French valve manufacturer
2 rue Barthélémy Thimonnier • CS 30051
69747 Genas Cedex • FRANCE
Phone: +33 (0)4 72 79 05 79
Email: sales@tecofi.com



S.A.S au capital de 753 400 €
333 487 080 R.C.S Lyon
APE 2814Z
TVA Intra FR 51 333 487 080
EORI FR 333 487 080 00090

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Tecofi 
VALVE MANUFACTURER - FRANCE

Date:

Area manager:

Applicant:

REQUEST FOR ACCOUNT OPENING

*Company name:

*Legal Form:

*Delivery Address:

*Postal code:

*City:

*Country:

*Commercial phone:

*Commercial mail:

*Accounting phone:

*Accounting mail:

*Siret / Siren :

*NAF / APE :

*VAT Number:

*Field of activity:

*Billing address:

*Postal code:

*City:

*Country:

*Do you accept dematerialized invoices?

☐ Yes ☐ No

*Billing mail:

Terms of Settlement:

Delay: ☐ 30 days from date of invoice ☐ 45 days end of month ☐ End of month 45 days ☐ Payment before shipping

Payment choice: ☐ Bank transfert ☐ Letter of credit ☐ Cash against document ☐ Other

Currency: ☐ Euro € ☐ Dollar \$

Observations :

*Name, quality, signature and stamp of the client:

* Required fields

*PJ : Conditions of sales to be returned to us imperatively signed

1. PURPOSE

1.1. These general terms of sale (hereafter referred to as the "GTS") apply to all products (hereafter referred to as the "Products") supplied by the company TECOFI (hereafter referred to as "TECOFI") to the whole of its clientele (hereafter referred to as the "Customer(s)").

1.2. The GTS are drawn up in accordance with the principle of transparency which governs the relations between TECOFI and its Customers and make up the sole basis for the commercial negotiations between the parties. The literary and pricing GTS are sent to all Customers as part of the commercial relations. The literary GTS may also be consulted on TECOFI's website (www.TECOFI.fr). All orders (hereafter the "Order(s)"), of any origin whatsoever, imply unreserved acceptance of the GTS, which cancel any clause to the contrary indicated in any standard documents established unilaterally by the Customer (terms of purchase, documents or correspondence), unless specifically and previously otherwise agreed by TECOFI. The fact of sending the GTS, without any written and explicit reservations indicated before placing the Order, is deemed as the Customer's consent on all of the provisions of the GTS. In the case of signature of an agreement, the GTS remain applicable for all their non-contradicted provisions.

2. ORDER

2.1. All Order Forms from the Customer (hereafter the "Order Form") must be sent to TECOFI by mail, fax, EDI, or email, and specify the precise quantity and precise references of the Products ordered, along with the required delivery lead times. Orders are only final after written acceptance from TECOFI of the Order Form, formalised by a confirmation of receipt by TECOFI of the Order, sent in any written format whatsoever, including electronically. The Order will be strictly limited to supplies of Products exclusively and specifically indicated by the parties in the Order Form issued by the Customer and accepted by TECOFI. Only the price in force on the date of acceptance of the Order by TECOFI will apply.

2.2. TECOFI reserves the right to refuse Orders, in the following situations, without this list being complete:

- when the Customer's Order Form is abnormal or does not include sufficient information to enable TECOFI to perform the said Order;
- in the case of breach by the Customer of any of its obligations, in particular payment obligations;
- in the case of lack of stock or supply difficulties, regardless of the reason for this;
- in the case of an increase in the cost of raw materials.

TECOFI's liability will not be incurred in any event in relation to the Customer in the case of refusal to perform an Order, for any reason whatsoever, and in any respect whatsoever.

2.3. For any order made available in TECOFI's premises or delivered to Metropolitan France, the minimum Order is 150 Euros excluding tax. Below this amount, additional administrative costs of an amount of 30 Euros excluding tax will be automatically invoiced to the Customer.

For any Order delivered outside of the territory of Metropolitan France, the minimum Order is 230 Euros excluding tax. Below this amount, additional administrative costs of an amount of 50 Euros excluding tax will be automatically invoiced to the Customer.

2.4. TECOFI also manufactures and/or distributes Products that are not included in its catalogue of standard Products. Thus, in the event that a Customer does not find a standard Product reference in the catalogues to meet with its expectations, it may inform TECOFI of its requirements. On the basis of this indication of requirements, TECOFI will issue a specific price offer (hereafter the "Price Offer").

The Customer's acceptance of the Price Offer will imply that the latter sends, including electronically, written consent on all aspects of the Price Offer issued by TECOFI. Otherwise, the Order will only be firm and final after written and prior consent of the Customer's counter-proposal by TECOFI, in accordance with the conditions defined above in article 2.1. Unless otherwise indicated in the Price Offer, the latter will be valid for a period of thirty (30) days; only the date of receipt of the Customer's consent by TECOFI will be used as evidence of this date.

2.5. Any special study performed by TECOFI at the Customer's request, prior to a possible Order, may be invoiced.

2.6. The Customer is solely responsible for the indication of the requirements that it must put forward, on its own initiative, to TECOFI and may not therefore incur TECOFI's liability in the case of poor indication of the requirements, which the Customer acknowledges and specifically accepts.

2.7. Cancellation and Amendment of an Order

No Order may be cancelled by the Customer.

Any request for amendment of an Order by the Customer may only be made subject to TECOFI's prior, specific, written consent. In any event, the amendments made after the Order which may be accepted by TECOFI, may:

- generate an additional cost which will be indicated to the Customer for approval, being specified that any request for amendment of the Order accepted by TECOFI will lead to costs being invoiced further to this amendment for an amount that may not be lower than 30% of the tax-exclusive amount of the amended Order.
- authorise TECOFI to indicate a new lead time for the availability or delivery of the Order in question, which will be sent to the Customer.

2.8. TECOFI reserves the right to subcontract all or part of its undertakings (studies, manufacture of the Products involved in the Order, etc.) to any third parties of its choice, which is specifically agreed to and acknowledged by the Customer. TECOFI also reserves the possibility of replacing the Products involved in an accepted Order with equivalent or similar Products, subject to there being no increase in price or change in quality for the Customer.

2.9. The plans, photos, weights, prices and generally speaking, all information shown in TECOFI's catalogues, leaflets and price lists are given as an indication only and are not contractual. TECOFI reserves the right to make any amendment without the Customer being entitled to incur TECOFI's liability in this respect.

3. PRICES

3.1. Standard Products

3.1.1. As regards the standard Products present in the TECOFI catalogue, the price is set in accordance with the pricing terms and conditions applicable on the date of acceptance of the Order, enclosed with the GTS. The Products are thus invoiced at the price in force on the date of acceptance of the Order by TECOFI, and the Customer may not claim the application of any other price previously in force.

3.1.2. The prices are tax-exclusive prices, excluding technical file costs and costs of certificates, packaging, transport and insurance. The price is thus increased, upon invoicing, by all taxes, contributions and/or other costs related to the sale of the Products and in force upon accepting the Order.

3.1.3. Sending the price lists does not constitute a firm offer. TECOFI reserves the right to amend its price lists at any time, subject to informing the Customers in writing with a reasonable notice period. The evolution in prices may be a result, in particular, of the evolution in the prices of raw materials, production costs and/or logistics costs (including in particular, as examples: the cost of transport, labour, taxes related to the production activity or the logistics).

Any changes in exchange rate with an impact on the cost price of the Products will be automatically passed on proportionally to the Customer.

3.2. Specific products

3.2.1. As regards the sale of Specific Products, TECOFI is not able to draw up a standard price list. Consequently, the Customer is invited to send an indication of its requirements to TECOFI enabling the latter to issue a Price Offer.

3.2.2. The Price Offer is tax-exclusive, excluding technical file costs and costs of certificates, packaging, transport and insurance. The Price Offer is thus increased, upon invoicing, by all taxes, contributions and/or other costs related to the sale of the Products.

3.2.3. The Customer may not, in any event, claim that the price offer be maintained for a period of more than thirty (30) days and/or for new Orders which may be sent later, as TECOFI will be free to define each Price Offer.

4. PAYMENT TERMS

4.1. The invoices issued by TECOFI are payable within a period of thirty (30) days following the date of issue of the invoice, unless otherwise specifically agreed in writing by TECOFI. The settlement is deemed as made on the date of actual availability of the funds by the Customer in favour of TECOFI. No discount for early payment is granted by TECOFI to its Customers.

4.2. Any late payment will entail the application of a fixed indemnity for debt recovery costs, automatically and without prior formal notice, as from the date following expiry of the settlement period indicated on TECOFI's invoice, of forty (€40) Euros and late penalties equal to the interest rate applied by the European Central Bank to its most recent refinancing operation, increased by 10 percentage points, without prejudice to the possibility available to TECOFI to claim additional compensation with supporting evidence.

4.3. In the event of a first Order sent by the Customer, late payment or outstanding invoices, a decline in the Customer's credit situation (creation of mortgage, dissolution, amendment, etc.), of insufficient financial information made known to TECOFI of the Customer's financial situation, or a decrease in the maximum outstanding amount granted by credit insurance firms, TECOFI reserves the right:

- to refuse the Customer's Order or to suspend the performance of Orders in progress;
- to reduce the upper limit of the outstanding amount granted to the Customer;
- to reduce the payment terms granted or to request an immediate payment or a payment before delivery;
- to request all specific payment guarantees that TECOFI will deem necessary. In the event that TECOFI is unable to obtain such guarantees, for any reason whatsoever, TECOFI reserves the right not to respect the Order Forms and/or to terminate the Orders in progress.

4.4. The Customer is forbidden from any illegal practice of automatic debit or credit-note, from offsetting when it is not contractually established in writing, and generally speaking from deducting and/or offsetting any amounts that are not liquid, certain, due and closely related.

5. AVAILABILITY PERIOD, PACKAGING, TRANSFER OF RISKS, TRANSPORT, DELAYS

Unless otherwise specifically stipulated beforehand in writing by the parties, the Products are made available to the Customer in TECOFI's warehouses or factories.

5.1. Availability period

5.1.1. The availability period corresponds to the period between the acceptance of the Order by TECOFI and the date of availability of the Products in TECOFI's factories. The availability periods agreed between the parties in relation to the Order or an agreement are only given as an indication and may not, in any event, be considered as firm and final.

In the event that the transport is borne by TECOFI, the delivery lead times which correspond to the periods required for carrying the Products from TECOFI's factories to the Customer's warehouses, apply in addition to the availability period agreed by the parties.

5.1.2. Subject to the receipt by TECOFI of the necessary documents and information that should be provided by the Customer and the actual payment of any deposits that should be settled upon acceptance of the Order, the availability period begins as from acceptance of the Order. Otherwise, the period begins as from the latest date, i.e. that of receipt of the documents or that of receipt of the deposit by TECOFI.

5.2. Packaging

In the absence of any specific request agreed in the Order accepted by TECOFI, the need for packaging and its consistency remains at TECOFI's discretion. Packaging costs are always borne by the Customer and apply in addition to the price or Price Offer. The packaging may not, in any event, be taken back by TECOFI.

5.3. Transfer of risks

Without prejudice to the provisions of standard transport agreements, the delivery and transfer of the risks take place between the parties upon availability of the Products, in TECOFI's factories or warehouses, before loading. The loading takes place under the Customer's exclusive liability.

Without prejudice to the provisions of standard transport agreements, in the event that the transport is borne by TECOFI as agreed between the parties and subject to the application of a specific incoterm, the delivery and transfer of the risks related to the Products take place upon the first presentation of the haulage carrier at the agreed place of delivery. The unloading of the Products takes place under the Customer's exclusive liability.

5.4. Transport periods

In the event that the transport is borne by TECOFI, the delivery times indicated by TECOFI only bind the latter as regards the date of delivery. The time of delivery agreed between TECOFI and/or the Customer with the haulage carrier is only indicated, where appropriate, as a guide.

5.5. Late delivery or availability

5.5.1. No delay in the availability of the Products will authorise the Customer to cancel its Order in whole or partially, or to refuse receipt of the Products.

5.5.2. TECOFI's liability may not be incurred for delayed availability in the event that the Order sent by the Customer is imprecise or in the absence of communication in due course of necessary documents or information or in the absence of payment of any deposits.

5.5.3. No penalty may be applied unilaterally by the Customer without consultation with TECOFI. Moreover, any offsetting against an amount owed by the Customer to TECOFI implies that TECOFI has specifically acknowledged, in writing and beforehand, the reality of the claim justifying the application of the penalties. In any event, the application of penalties may not be purely fixed and predefined. Indeed, any penalty must reflect the reality of the prejudice actually caused to the Customer. Any penalty must be the result of objective evidence, be the subject of a negotiation between the parties and will only be payable after proof of the prejudice caused to the Customer.

5.5.4. In the event of refusal of the Products upon delivery of them or in the event of refusal to collect the Products made available, TECOFI reserves the right to invoice storage costs to the Customer, which must also bear the risks related to the Products as from acknowledgment of this refusal.

5.6. Reservations made to the haulage carriers

In the event of damaged goods, loss, delays, missing goods, the Customer is responsible for indicating the protests and regular reservations to the haulage carrier, on the receipt document that the Customer must compulsorily sign, have counter-signed by the haulage carrier or its driver, date and confirm by registered letter or extrajudicial deed within a period of three (3) days as from receipt of the Products, in accordance with article L. 133-3 of the French Commercial Code, without prejudice to respecting any other legal, regulatory or conventional provisions applicable. A copy must be sent to TECOFI. These formalities must be respected in order to incur the liability of the transport service provider. Otherwise, any consequences of this lack of respect will be borne exclusively by the Customer, which the latter specifically accepts. The existence of reservations issued by the Customer to the haulage carrier does not suspend the settlement of the invoices.

The provisions of this article are without prejudice to the Customer respecting the more restrictive rules that may apply in accordance with applicable law in the country of the place of delivery of the goods.

6. RECEIPT AND COMPLIANCE:

6.1. Without prejudice to any reservations that must be put forward in relation to the haulage carrier by the Customer, all claims related to the compliance of the Product or any visible defects must be made known to TECOFI, in order for them to be admissible, in writing, within a period of three (3) days as from the availability of the Products or, in the case of TECOFI bearing the transport, as from delivery of the Products at the agreed place. In order to be valid, all claims must compulsorily indicate the references of the Products and the number and date of the Order in question.

The Customer is responsible for providing all evidence of the reality of the defects observed; the costs of all checks or analyses performed directly by the Customer remain borne by the latter. The Customer should grant TECOFI with the possibility of identifying the batch of Products in question and of observing the alleged facts in order to rectify them. TECOFI reserves the right to make any observation, check and analysis directly or by any intermediary of its choice, in the Customer's premises or in any other place.

6.2. Returns of non-compliant Products are only authorised and accepted with TECOFI's prior written consent. The Products must be returned to TECOFI by the Customer, without any amendment whatsoever in their original packaging, within a period of three (3) days as from acknowledgement by TECOFI of the lack of compliance.

TECOFI's liability is strictly limited to replacing the non-compliant Products or reimbursing the litigious Products, at their billing price, with the exclusion of any damages.

6.3. No unjustified return of Products may be claimed by the Customer. No return will thus be accepted by TECOFI in the case of poor indication by the Customer of its requirements or the latter's error of judgment of the constraints involved regarding the installation and/or inclusion of the Products in other equipment. The Customer is thus responsible for checking the appropriateness of the Product with the actual conditions of use.

It is specifically indicated that TECOFI does not, in any event, guarantee the compliance of the Products delivered with a use that does not comply with professional methods. TECOFI only undertakes to deliver Products that comply with the Order accepted and with the regulations applicable upon accepting the Order by TECOFI.

Moreover, no return may take place, for lack of compliance of the Products, when the delivered Product has been installed, put into service, included in another equipment, etc.

6.4. In the absence of any reservation or claim made by the Customer in accordance with the provisions of this article, any delivered Product will be deemed as compliant.

6.5. In certain cases, TECOFI may agree, at the Customer's request, on a technical receipt of the Products in its premises before the Customer collects the Products. Where appropriate, all control operations (inspection, trial, certificate) of the Products are carried out at the Customer's exclusive cost. TECOFI undertakes to inform the Customer that the products are available in order to perform the controls, respecting a minimum notice period of one (1) week.

It is specifically agreed that the controls may only be performed in accordance with the test procedures approved by TECOFI's quality control department. The Customer may not claim the implementation of other procedures, under any circumstances, without TECOFI's specific, written, prior consent.

The control made will only cover the compliance of the Products with the Customer's Order accepted by TECOFI. It will be a visual sample inspection.

The Customer may not, in any event, claim that tests be carried out on the Products, including pressure tests.

In the event that the Customer is not present at the agreed place and on the agreed date, in order to carry out the controls, they will be deemed as performed and the Products as compliant, automatically, fifteen (15) days after formal notice has been sent, remaining unanswered. Consequently, the transfer of risks will take place on this date, and the invoice corresponding to the Order validated will be owed by the Customer and TECOFI will send the Products, at the Customer's exclusive cost.

In any event, when such procedure is agreed by the Customer, the latter may no longer claim a lack of compliance of the Products, after availability or delivery of the Products.

7. INSTALLATION - SERVICE

Installation and fitting operations are carried out by the Customer, under the latter's sole and complete responsibility, and must be performed in accordance with the professional methods and the instructions provided by TECOFI.

TECOFI's liability may not be incurred, under any circumstances, in the case of lack of respect by the Customer of the instructions related to the conditions for installing and putting the Products into service in accordance with professional methods and/or those provided by TECOFI.

Moreover, the Customer may not claim any guarantee whatsoever, under any circumstances, on the Products when they have not been installed or put into service in accordance with professional methods or according to the instructions provided by TECOFI or for any non-compliant use of the Product.

At the Customer's request, TECOFI may put the Products into service. Where appropriate, a specific agreement governing the rights and obligations of the parties should be settled between the parties before putting the Products into service.

8. WARRANTY - LIABILITY - WITHDRAWAL & RECALL - SPARE PARTS

8.1. Warranty

8.1.1. TECOFI guarantees the Products for a period of twelve (12) months as from their availability, for any defect that is not visible upon the availability or the delivery of the Products (any visible defect should give rise to reservations as stipulated in article 6).

This warranty may only be implemented in the case of proof of the defect by the Customer and in the case of written recognition of the defects attributed to the Product by TECOFI, in accordance with the provisions of this article.

8.1.2. In the case of a hidden defect, the Customer is required to inform TECOFI in writing, immediately and within seventy-two (72) working hours at the latest, of the discovery of the defect, indicating compulsorily the references of the Products and the number and date of the Order in question.

The Customer is thus responsible for providing all proof regarding the reality of the hidden defects observed and the fact that they are attributable to the Product; the costs of all checks or analyses performed directly by the Customer are borne by the latter. The Customer should grant TECOFI with the possibility of identifying the batch of Products in question and of checking the alleged facts in order to rectify them. TECOFI reserves the right to make any observation, check and analysis directly or by any intermediary of its choice, in the place in which the Products in question are stored and, where appropriate, in the Customer's premises or in any other agreed place.

In the event of a hidden defect attributable to the Product and acknowledged by both parties, TECOFI undertakes to repair the faulty Product or to replace it, with the exclusion of any other solution. In the event that the Product to be replaced is no longer available for sale by TECOFI, TECOFI reserves the possibility to replace the Product under warranty with a Product of similar quality.

Subject to the application of public policy rules, TECOFI may not at all be required to pay any amount of damages whatsoever in the case of occurrence of a hidden defect making the Product unfit for its purpose.

In any event, TECOFI may not, under any circumstances, be required to dismantle the faulty Product, at its cost, or to assemble the replacement Product in the Customer's equipment.

8.1.3. The warranty does not apply, automatically:

- to elements which, due to their materials or their purpose, undergo natural wear and tear;
- to situations of deterioration or accident due to an amendment or intervention by the Customer or a third party on the Product, lack of respect by the Customer of the installation, use or maintenance instructions, faulty surveillance, storage or servicing, Customer's negligence, an installation or use that does not comply with professional methods or that does not respect the technical characteristics of the Product and in particular the maximum working temperature and/or maximum working pressure, or if it is diverted from its usual purpose or in the case of occurrence of a pressure surge or cavitation damage or excessive speed of the fluids or lack of respect of the usual security distances;
- in the case of total or partial lack of payment by the Customer.

8.2. Liability

8.2.1. TECOFI's liability may only be incurred by the Customer subject to the latter proving a fault attributable to TECOFI, a prejudice and a causal link between the fault and the prejudice.

In any event, TECOFI may only accept to bear compensation for a foreseeable, certain, direct, material and physical prejudice – with the exclusion of any unforeseeable, indirect, immaterial, intangible or hypothetical prejudice – with a sufficient causal link with TECOFI's breach of its obligations.

TECOFI may not, under any circumstances, accept the application of predefined penalties that are unconnected to the reality of the prejudice caused. Moreover, the Customer undertakes, in any event, to enable TECOFI to check the reality of the claims made.

8.2.2. TECOFI's liability may not be incurred, in any event, without this list being complete:

- in the case of lack of compliance of the Products with standards and regulations that enter into force after acceptance of the Order,
- in the case of poor storage and/or warehousing of the Products,
- in the case of poor installation, putting into service and/or handling of the Products by the Customer,
- in the case of use of the products in abnormal conditions.

The opinions and advice, technical indications, proposals, instructions, etc., that TECOFI gives may not incur TECOFI's liability in relation to the Customer.

8.2.3. Subject to the application of public policy provisions, any claim that the Customer may raise against TECOFI, regardless of the cause and nature of this, is statute-barred after a period of one (1) year as from the damaging event of the claim.

After this period and as a special exception to the provisions of article L.110-4 of the French Commercial Code, any legal action that may be taken by the Customer against TECOFI will be automatically statute-barred.

TECOFI's liability is, in any event, capped at an amount equal to the amount of the Orders sent by the Customer in the twelve (12) months prior to the date of availability of the litigious Products.

8.3. Withdrawal & Recall

Any withdrawal-recall procedure of Products will take place with close liaison between the Customer and TECOFI, with a view to ensuring efficiency, reactivity and proportionality. In this respect, the Customer undertakes to inform TECOFI of any fault or defect affecting its Products and which may justify a withdrawal or recall procedure, immediately and within twenty-four (24) hours at the latest as from the discovery of such fault or defect.

In the event of a withdrawal or recall procedure, TECOFI may only be required to bear the direct expenses and costs of the procedure, with the exclusion of any indirect, immaterial and/or unforeseeable damage and subject strictly to the fault resulting from a breach or infringement that is attributable to TECOFI. All expenses and costs related to a withdrawal or recall procedure implemented by the Customer, in accordance with the precautionary principle, shall remain exclusively borne by it when no fault or defect attributable to TECOFI affects the Product. All communication from the Customer on the quality of the Products may only take place with TECOFI's specific, written consent.

8.4. Spare parts

TECOFI indicates to the Customer the date until which the spare parts, essential for using the Products, are available on the market. TECOFI undertakes to provide available spare parts to the Customers requesting them, which are essential for using the Products, within a period of two (2) months, or to offer to replace the whole Product.

9. RESERVE OF TITLE

TECOFI MAINTAINS THE OWNERSHIP OF THE PRODUCTS SOLD UNTIL FULL PAYMENT OF THE PRICE. Bills of exchange or other titles creating an obligation to pay do not constitute a payment as specified in this article. Throughout the reserve of title period, as the risks are transferred in accordance with the terms and conditions stipulated in article 5 of the GTS, the Customer, as custodian, should insure the Products against all risks of damage or responsibility, and in particular take out a civil liability insurance policy covering, at least, the price of the Products under reserve of title, from a reputedly solvent insurance company. The Customer undertakes to allow the identification and claim of the Products delivered, at any time. The parties specifically agree that the Products stored with the Customer are deemed as corresponding to the outstanding invoices.

The Products held under reserve of title must be returned immediately to TECOFI, upon the latter's first written claim or that of its representative.

The Customer is authorised to resell or transform the Products delivered in the normal course of its business. Where appropriate, the Customer undertakes to transfer its receivables to TECOFI on sub-purchasers up to the amounts owed. The Customer undertakes to inform any third party, in particular in the case of a seizure, of the fact that the Products under the reserve of title clause belong to TECOFI and to inform TECOFI immediately of any seizure or similar operation. Moreover, the Customer is forbidden from giving the ownership of the Products as a security or transferring it as a guarantee.

In the event of lack of payment by the Customer, the latter is forbidden from using, directly or indirectly, the studies performed by TECOFI. Moreover, the Customer must return the studies upon TECOFI's first request.

10. CONFIDENTIALITY - INTELLECTUAL PROPERTY

10.1. The Customer is banned from disclosing, using, transferring, communicating, operating, directly or indirectly, without this list being complete, the samples, technical forms, studies, instructions, Price Offers or any other document or information provided during the partnership between the Customer and TECOFI. This obligation shall continue to apply for five (5) years after termination of the commercial relations for any reason whatsoever. The confidential information provided by TECOFI must be returned to it upon first request.

10.2. The Customer acknowledges that TECOFI holds all of the intellectual property rights on the Products and studies provided to the Customer and that no right to use or reproduce the said rights is granted to the Customer, unless otherwise agreed in writing beforehand. Any transfer of these rights, even free of charge, must be stipulated in a written agreement specifying in particular the term of the transfer, its scope, its purpose, etc. Generally speaking, the Customer undertakes:

- not to alter any of TECOFI's intellectual property rights and not to use them improperly in a way that would discredit or reduce the value of TECOFI's Products and studies;
- to use the up-to-date graphic charters, systematically, related to the TECOFI Products and studies, available upon simple request;
- not to generate any risk of confusion, for third parties, in any way whatsoever, between the Customer's products and TECOFI's Products and studies;
- not to reproduce all or part of the intellectual property rights owned by TECOFI, or to have them reproduced, under penalty of legal proceedings and/or to transfer any information of any kind whatsoever to third parties enabling the total or partial reproduction of these rights.

In the event that the Customer becomes aware of a risk of infringement of the intellectual property rights held by TECOFI, the Customer should inform TECOFI of the same immediately by fax or by email, confirmed by registered letter with confirmation of receipt.

In the event of the infringement by the Customer of the obligations stipulated in this article, TECOFI reserves the right to suspend any Order in progress, immediately, without prejudice to any court action and claim for damages.

11. FORCE MAJEURE EVENT

The performance by the parties of their obligations will be suspended in the case of occurrence of a force majeure event as stipulated in article 1148 of the French Civil Code which may hinder or delay the performance. The party undergoing the force majeure event will inform the other party, in writing, as soon as possible and within forty-eight (48) hours at the latest.

The following are considered automatically as constituting force majeure events (this list is not complete): fire, total or partial strike, terrorism, war, political events, blockade, legal or regulatory amendment, natural disasters, irregularities in deliveries of raw materials and any impossibility of taking supplies.

In the event that this suspension may continue beyond a period of thirty (30) days, the other party may terminate the Order, automatically, by sending a registered letter with confirmation of receipt.

12. CANCELLATION CLAUSE

In the event of lack of performance by the Customer of any of its obligations, the Order may be cancelled by TECOFI eight (8) days after sending formal notice to respect the obligations, remaining unanswered. The Products should then be returned upon first request, at the Customer's cost and risk, without prejudice to any damages that may be claimed from the Customer by TECOFI.

13. MISCELLANEOUS TERMS

The fact that TECOFI does not take advantage, at a given time, of one of the provisions of the GTS may not be interpreted as a waiver by TECOFI of the possibility to take advantage of such provision at a later date.

14. JURISDICTION

The relations between TECOFI and the Customer are governed by French law, including the provisions of the United Nations Convention on Contracts for the International Sale of Goods (Vienna 1980).

ALL DISPUTES ARISING BETWEEN THE PARTIES REGARDING THEIR COMMERCIAL RELATIONS AND RELATED IN PARTICULAR TO THE GTS AND/OR ORDERS, REGARDLESS OF THE PLACE OF DELIVERY, THE MEANS OF PAYMENT ACCEPTED, AND EVEN IN THE EVENT OF AN INTRODUCTION OF THIRD PARTIES AND/OR SEVERAL DEFENDANTS, WILL BE REFERRED TO THE COURTS WITH JURISDICTION IN THE PLACE OF TECOFI'S REGISTERED OFFICE.

15. DATE OF APPLICATION

The GTS apply as from 1st January 2016. The GTS cancel and replace all other previous general terms that may be indicated in our documents and agreed by any other means. They will continue to apply until the date of application of any new general terms of sale.

Customer's signature and initials