

## RAYMOND PURCHASE ORDER TERMS

These terms are an agreement between the Buyer and Seller identified on the Purchase Order issued by Buyer and govern Seller's performance of Services, provisions of Goods, development and use of Buyer Material (as defined in section 6) or any combination thereof. Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Purchase Order.

These terms were last updated on August 1, 2021 and are effective as between Buyer and Seller as of the effective date of the Purchase Order.

1. **DELIVERY** – Time is of the essence. Seller shall deliver Goods within the time stated on the Purchase Order. Seller shall be the "Importer of Record", as defined by applicable law, for all imports into the United States. Seller will not obligate Buyer to be an importer or exporter into or out of any country. Buyer's production schedules are based upon the reliance that Seller will affect delivery by the date specified, or as amended by mutual consent, and Buyer may cancel or purchase elsewhere and hold Seller liable for any loss or damage if delivery is not affected as agreed upon. Buyer may, from time-to-time, change delivery schedules or direct temporary suspensions of scheduled shipments by written supplements to the Purchase Order. Unless specified elsewhere in the Purchase Order, Seller shall ship all Goods (a) originating in the United States, FOB Seller shipping point (Uniform Commercial Code); and (b) originating outside the United States, DDP Buyer-specified destination (Incoterms® 2010). Subject to the preceding sentence, Seller shall ship in accordance with instructions provided by Transaver Global Services, Inc. and ensure that a packing slip accompanies each shipment. Seller is liable to Buyer for damaged Goods resulting from improper packing or marking. Title to Goods will pass to Buyer when the Goods are delivered by Seller to the location specified by Buyer in the Purchase Order. Passing of title upon delivery will not constitute acceptance of the items by Buyer.

2. **MATERIAL COMMITMENT** – Seller shall procure all components and materials necessary to meet Buyer's orders and delivery schedules. Buyer shall have the right to return Goods shipped to Buyer in advance of schedule to Seller at Seller's expense. Seller shall base necessary components and materials on expected lead times and adjust order quantities to meet Buyer's needs as finally set in an order or a delivery schedule, with a maximum of three months of material needs being secured. Seller shall continuously gather information on materials and/or sub-supplier components used for manufacturing of the Goods. If production of any component is expected to cease, or become globally allocated, Seller shall immediately contact Buyer. Seller may, after written agreement with Buyer, purchase, for and on behalf of Buyer, agreed volumes of such components. To guarantee the ownership of the components, Seller shall ensure that Buyer is invoiced for such components at Seller's address. Seller shall pay for the components and the cost of the purchase invoiced to Buyer. If required by Buyer, Seller shall immediately send Buyer-owned components to Buyer.

3. **QUANTITIES** - Seller shall furnish the proper quantity called for on the Purchase Order. Buyer shall have no obligation to accept any variation in the quantities specified herein. Buyer shall have the right to return any Goods received in excess of Purchase Order requirements for credit or refund, at Buyer's option, and at Seller's expense.

4. **LEAD TIME** – Lead-time, established at the time of Seller's quote, will be the maximum lead time in force unless otherwise agreed to, 90 days in advance, in writing, by Buyer.

5. **WARRANTY AND LIABILITY** - In addition to all other express warranties or implied warranties of fitness and merchantability, Seller warrants that:

- (a) all Goods (1) conform with applicable drawings, specifications, samples and other descriptions given to Seller; (2) are free from defects in workmanship and materials; (3) have been manufactured, packaged, tested, stored and handled in accordance with applicable law; (4) are free and clear of all liens, claims charges or encumbrances of every kind; and (5) are in compliance with, or exempt from, all applicable chemical control laws including the Toxic Substances Control Act, 15 U.S.C. § 2601, et seq. and
- (b) all Services are performed in a safe professional, competent and workmanlike manner in accordance with accepted industry practices and to Buyer's reasonable satisfaction.

These warranties will commence, as applicable, upon delivery and acceptance of the Goods and acceptance of the Services and will extend for 18 months thereafter.

Without limiting any rights that Buyer may have at law by reason of any breach of warranty, Seller, at its expense, shall promptly repair or replace any Goods and re-perform Services that do not meet the warranty set forth in this section 5. Goods that are repaired or replaced and Services that are re-performed pursuant to this warranty will be further warranted, according to the terms hereof, for an additional one year from the date of such repair, replacement or re-performance. Notwithstanding anything to the contrary in this section 5, if Seller's re-performance of Services does not conform to the warranties herein after a third attempt by Seller, Buyer shall, at its option, be entitled to any combination of the following (i) recover all fees paid for the applicable Services; (ii) contract with a third party for the re-performance of the Services at Seller's sole expense; and (iii) re-perform the Services itself and recover from Seller reimbursement of fees attributable to such re-performance.

6. **BUYER'S TANGIBLE PROPERTY** – Seller acknowledges that all rights, title and interest in and to all tools, dies, equipment and other tangible property furnished, directly or indirectly, to Seller by Buyer or paid for by Buyer for Seller to develop or co-develop with Buyer (collectively, "Buyer Materials") are and will remain in Buyer. Seller shall ensure that Buyer Materials are (a) only used in the performance of the Purchase Order or other purchase orders issued by Buyer; (b) not moved from Seller's premises without Buyer's prior written consent; (c) not affixed to real property; (d) kept free and clear from all liens, attachments, liens, encumbrances and charges, or other judicial process of every kind whatsoever (collectively, "Encumbrance"); (e) not modified or altered by Seller or any other person or entity; (f) maintained by Seller, at Seller's expense, in good working order; (g) marked as "Property of The Raymond Corporation"; and (h) kept separate from other materials or tools. All repair or replacement parts under section 6(f) will be deemed Buyer Material. Seller shall supply detailed statements of inventory upon Buyer request. During such time as any Buyer Material is in Seller's custody or control, Seller shall hold such Buyer Material at Seller's risk and keep it insured at Seller's expense in an amount equal to the replacement cost with loss payable to Buyer. Seller shall give Buyer prompt written notice thereof and shall indemnify and save Buyer harmless from any loss or damage resulting from an Encumbrance, except to the extent caused by the actions of Buyer or its creditors. Seller shall cooperate with Buyer and take whatever action may be necessary, including signing documents, to enable Buyer to file, register or record, and refile, re-register or re-record, a financing statement, in such offices as Buyer may determine and wherever required or permitted by law, for the proper protection of Buyer's title to the Buyer Material. Upon the request of Buyer, Seller will execute a bailment agreement as prepared by Buyer with respect to the Buyer Material. Seller waives any legal or equitable rights or claims in connection with Buyer Material. Upon Buyer's request, Seller shall promptly deliver, at its expense and DDP Buyer-specified destination (Incoterms® 2010), any or all Buyer Material. Seller shall ensure that all Buyer Material is returned to Buyer in the same condition as received or developed, reasonable wear and tear excepted. If Seller does not promptly return any Buyer Material in this required condition, Seller shall reimburse Buyer for Buyer's expense of repairing the Buyer Material to the required condition or replacing the Buyer Material, in each case in Buyer's discretion.

7. **BUYER INTELLECTUAL PROPERTY** – All copyrights, trademarks, trade secrets, patents, applications for patent, moral rights, or other intellectual or proprietary rights recognized by any jurisdiction, whether now existing or hereafter arising, (collectively, "Intellectual Property") provided or made available to Seller by or on behalf of Buyer ("Buyer Preexisting IP") will remain the property of Buyer and its licensors. Buyer hereby grants to Seller a limited, revocable, non-exclusive license, without the right to sublicense, to use the Buyer Preexisting IP solely as necessary for Seller to fulfill its obligations under the Purchase Order and for no other purpose. Subject to section 8, Buyer shall own all Intellectual Property conceived, originated or developed, in whole or in part, that arises from or relates to the Services, the Buyer Materials or any Buyer Preexisting IP (collectively, the "Buyer Intellectual Property"). The Buyer Intellectual Property, having been specially ordered and commissioned by Buyer, constitutes a work a "work made for hire" under the Copyright Act of 1976. To the extent any Buyer Intellectual Property does not qualify as a "work made for hire" under the Copyright Act of 1976, Seller hereby assigns to Buyer, for no additional consideration, all of Seller's rights, title and interest in and to the Buyer Intellectual Property. Upon Buyer's request, Seller shall, and shall cause its employees and agents to, promptly execute all documents, testify in any legal proceedings and generally do everything reasonably necessary to effect assignment and vest ownership in Buyer and enable Buyer, its successors, assigns and nominees to secure and enjoy the full and exclusive benefits of the Buyer Intellectual Property. To the extent any of Seller's rights in the Buyer Intellectual Property, including any moral rights, are not capable of assignment under the law, Seller hereby irrevocably and unconditionally waives all enforcement of such rights against Buyer and its licensees and sublicensees to

the maximum extent permitted under the law. Seller will not file any patent application, or seek any other form of Intellectual Property protection, for any Buyer Intellectual Property.

8. SELLER INTELLECTUAL PROPERTY – All Intellectual Property (a) owned by Seller prior to entering into the Purchase Order; or (b) acquired or developed by Seller after the date, and outside the scope, of this agreement without use or reference to any Buyer Preexisting IP or Buyer Intellectual Property, (collectively, the “Seller Intellectual Property”) belongs to Seller. Seller hereby grants to Buyer a perpetual, irrevocable, non-exclusive license, with the right to sublicense, to use the Seller Intellectual Property as is reasonably necessary for Buyer and its licensees and sublicensees to use the Goods and Services and otherwise perform under the Purchase Order.

9. ADVERTISING - Seller shall not, without first obtaining written permission from the Buyer, in any manner advertise or publish the fact that Seller has furnished or contracted to furnish to Buyer any Goods, Buyer Materials or Services, nor shall Seller in any manner advertise or utilize for any other purpose Buyer's part numbers or identification data.

10. TERM AND TERMINATION - The Purchase Order will expire upon the later of completion of the Services or acceptance of the Goods. Buyer may terminate the Purchase Order in whole or in part, for any reason upon notice to Seller, and upon such termination, Seller shall stop work as directed by Buyer and Buyer shall pay Seller for raw materials, and semi-finished Goods covered by the Purchase Order then completed and subsequently delivered in accordance with all the terms set forth in the Purchase Order. In no event shall Seller be entitled to anticipatory profits. All completed or partially completed Goods for which compensation has been paid to Seller shall, upon termination, become the property of Buyer.

Buyer may immediately terminate the Purchase Order without liability to Seller if: (a) Seller breaches any material term of the Purchase Order and such breach is not cured within 30 days after notice is given to Seller specifying the breach in reasonable detail; (b) Seller commences a voluntary case under title 11 of the United States Code or the corresponding provisions of any successor laws; (c) anyone commences an involuntary case against Seller under title 11 of the United States Code or the corresponding provisions of any successor laws and either (i) the case is not dismissed by midnight at the end of the 60th day after commencement or (ii) the court before which the case is pending issues an order for relief or similar order approving the case; (d) Seller fails generally to pay its debts as they become due (unless those debts are subject to a good-faith dispute as to liability or amount) or acknowledges in writing that it is unable to do so; or (e) Seller, its principals, including its shareholders, members and owners (collectively, “Principals”), or its director is placed on any prohibited parties list established under U.S. laws or regulations, including to those referred to in Executive Order 13224 (“Prohibited Parties List”), or Seller, its Principals or directors, contrary to U.S. laws or regulations, employs or does business, directly or indirectly, with a party appearing on any Prohibited Parties List.

11. SUSPENSION. By notice to Seller, Buyer may suspend further performance of all or any portion of the Purchase Order by Seller. Such suspension will neither exceed 180 consecutive days each, nor, in the aggregate, 270 days. Upon notice of suspension, Seller shall suspend further performance of the Purchase Order to the extent specified. During the period of suspension, Seller shall properly care for and protect all work in progress and materials, supplies and equipment Seller has on hand for performance of the Purchase Order. Seller shall use its best efforts to utilize its material, labor and equipment in such a manner as to mitigate costs associated with the suspension. At any time and for any reason, Buyer may withdraw the suspension as to all or part of the suspended performance by written notice to Seller specifying the effective date and scope of such withdrawal and Seller shall, on the specified date of withdrawal, resume diligence performance of the work for which the suspension is withdrawn. In no event will Seller be entitled to any loss of profits, overhead, mobilization or demobilization costs, or any incidental or consequential damages because of such suspension or such withdrawal of suspension.

12. INDEMNITY - Seller shall indemnify, hold harmless and defend Buyer and its affiliates and the officers, directors, employees, agents, servants, invitees and assigns of each (collectively, the “Indemnitees”) against all losses, damages, penalties, judgments, liabilities, settlements and expenses, including attorney fees and other expenses of litigation, settlement or defense (collectively, “Indemnifiable Losses”) arising out of or resulting from any claim, suit, proceeding or cause of action brought by a third party (each, a “Claim”) in connection with (a) any breach or alleged breach of the Purchase Order by Seller; (b) an allegation that the use of any Good or Seller's performance of any Service infringes or misappropriates any third party's copyright, trademark, trade secret, patent, application for patent, moral right or other intellectual or proprietary right recognized by any jurisdiction, whether now existing or hereafter arising; (c) any and all liens arising from Seller's performance hereunder; (d) the negligence or willful misconduct of Seller or its employees, agents, servants, subcontractors or vendors; or (e) any defect in Seller's or its subcontractor's workmanship or defects in any Good sold to, or Services supplied to, Buyer.

If, by reason of any suit or threatened action, Buyer is enjoined from using any Good or Seller is enjoined from performing any Service or part thereof, Seller shall, at its own expense, (y) procure the right for Buyer to continue use of the Goods or the right for Seller to perform the Services; or (z) replace or modify the Goods or performance of Services so that the Goods or Services becomes non-infringing and non-misappropriating, provided such replacements or modifications are at least equivalent to the allegedly infringing or misappropriating Goods or Services.

Buyer shall notify Seller with reasonable promptness upon learning of any Claim for which defense, settlement or indemnification is sought, but Buyer's failure to do so will have no effect except to the extent Seller is prejudiced thereby. Buyer shall allow Seller to control the defense and settlement of the Claim and shall reasonably cooperate with the defense; but Seller shall use counsel reasonably experienced in the subject matter at issue and shall not settle a claim without the written consent of Buyer.

Seller expressly waives any immunity available to it under applicable workers' compensation laws or applicable state constitutional provisions with respect to injury or death to any of its employees, but only as necessary to give full effect to the purpose and intent of the indemnity. Seller's agreement to indemnify, hold harmless and defend as set forth in this section will not be negated or reduced by virtue of Seller's insurance carrier's denial of insurance coverage of the occurrence or event that is the subject matter of the claims or refuse to defend Seller or Buyer. In addition, Seller shall pay all expenses, including attorney fees and all other expenses of litigation incurred by Buyer, to enforce the foregoing agreement to indemnify, hold harmless and defend Buyer or to enforce the insurance carrier's obligations.

13. CHANGES – On one or more occasions and in writing, Buyer may make changes within the general scope of the Purchase Order, in any of the following: (a) drawings, designs or specifications where the supplies to be furnished are to be specially manufactured for the Buyer in accordance therewith; (b) method of shipment or packing; (c) place of delivery; and (d) delivery schedule. If Seller believes any such change will cause an increase in the cost of, or the time required for, the performance of any work under this contract, Seller may submit a request for an equitable adjustment in price, delivery schedule or both, by providing notice and supporting documentation to Buyer within ten calendar days after receipt of the change, or any request for adjustment to the price or delivery schedule will be void. If Seller timely submits a request for adjustment, Seller shall suspend the requested change until authorized in writing by Buyer to perform the change and written confirmation of any agreed upon change to the price or delivery schedule. Notwithstanding the foregoing sentence, Buyer shall have the right to authorize Seller to perform the change prior to the parties agreeing upon change to the price or delivery schedule, whereupon Seller shall comply with and perform the change during the time Seller and Buyer require to agree upon an adjustment to the price or deliver schedule. Except as provided in the first sentence of this section, no changes or modifications to the Purchase Order or to the design or specifications of the Goods or Services herein will be effective unless it is in writing and signed by both parties.

14. COMPLIANCE WITH LAWS - Seller shall comply with all applicable state, federal and local laws, rules and regulations, including laws relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants. Without limiting the generality of the foregoing, Seller, in accepting the Purchase Order, represents that the Goods to be furnished or the Services to be rendered hereunder were or will be produced or performed in compliance with all applicable requirements of the Fair Labor Standards Act of 1938, as amended, and of all valid and applicable regulations and orders of the Administrator of the Wage and Hour Division issued thereunder.

15. INSPECTION – Buyer shall have the right to inspect and test the Goods ordered hereunder during normal working hours at any place, either before, during, or after manufacture. The exercise of this right of inspection and test, however, will in no way relieve the Seller of its obligation to furnish all Goods in strict accordance with the terms of the Purchase Order. If inspection and test is made on the premises of the Seller or its supplier, the Seller shall furnish without additional charge all reasonable facilities and assistance for the safety and convenience of the inspectors in the performance of their duties. All inspections and tests will be performed in such a manner as not to delay the work unduly. Final inspection and acceptance will be on Buyer's premises.

If Buyer reasonably determines that a Good is defective in material or workmanship or otherwise out of compliance with the Purchase Order, Buyer shall notify Seller specifying the details of noncompliance. Seller shall, on Buyer's instruction: (a) promptly correct or replace, at Seller's expense, all nonconforming Goods; or (b) refund the fees for such nonconforming Goods, together with all expenses incurred by Buyer in connection therewith. Seller shall remove nonconforming Goods, or, if permitted or required by Buyer, correct in place, by and at the expense of the Seller promptly after notice, and shall not thereafter tender such nonconforming Goods for acceptance unless all previous rejection or requirement of correction is disclosed. If

Seller does not timely correct or deliver replacement Goods, Buyer may replace the Goods with goods from a third party, collect from Seller the cost thereof and terminate the Purchase Order with no further obligation to Seller. Unless Seller corrects or replaces the nonconforming Goods within the delivery schedule, the Buyer may require the delivery of such Goods at a reduction in price which is equitable under the circumstances to defray the cost of shipping and handling, a service charge on rejected items will be billed by the Buyer.

16. COMPLIANCE WITH OTHER LAWS - Seller, in accepting this order, represents that it complies with the standards, rules and regulations of OSHA and that the Goods to be furnished and Services to be rendered will be in conformity with the standards, rules, and regulations of OSHA. Upon request of the government or Buyer, Seller shall furnish certificates of compliance with all laws, rules or regulations that may be applicable to the Purchase Order.

To the extent any Good, in whole or in part, constitutes a "hazardous chemical", as that term is defined in the OSHA Hazard Communication Standard 29 CFR 1910.1200, Seller shall ensure that a Safety Data Sheet ("SDS") accompanies the initial shipment with a second copy forwarded to The Raymond Corporation, ATTN: Environmental Health and Safety Business Partner, 22 S. Canal St., Greene, NY 13778. The SDS must be in compliance with the most recent revision to the Hazard Communication Standard. Unless Buyer receives an SDS, Seller represents and warrants to Buyer that the Goods, in whole and in part, are not hazardous products subject to these regulations. Goods will be subject to return at Seller's expense and risk if Buyer has not received a required SDS prior to or concurrent with delivery.

17. TAXES – Seller shall pay all applicable taxes, duties, fees, tariffs and other charges imposed or assessed by any governmental or regulatory bodies, with respect to the Goods, the taxable incident of which occurs prior to transfer of title to the Goods to Buyer. If the Goods require importation into the United States, importation and payment of associated duties, fees, tariffs and taxes will be the sole responsibility of Seller. Except for those related to importation, Buyer shall pay all applicable taxes, duties, fees, tariffs and other charges imposed or assessed by governmental or regulatory bodies, with respect to the Goods, the taxable incident of which occurs upon or after transfer of title to the Goods to Buyer.

Buyer is not responsible for payment of any franchise taxes or taxes based in whole or part on Seller's net or gross income, gross receipts, gross revenue, or capital or net worth. Seller shall cooperate with Buyer regarding any tax information and reporting requirements imposed upon Buyer pertaining to the Purchase Order and to the payments made hereunder.

18. INVOICES AND PAYMENT – Seller shall ensure that all invoices include: (a) clear reference to the Purchase Order; (b) itemized costs, in the currency of the United States; (c) shipping costs and identification of the "shipped from" location, if applicable; and (d) any applicable taxes allowed under section 17. Buyer, acting in good faith, shall have the right to protest any charge contained in any invoice. In the event of protest, Buyer shall have the right to withhold the disputed amount from any payment otherwise due hereunder, without interest accruing thereon. Buyer's payment of an invoice will not preclude or affect Buyer's right to later dispute any charge made. Upon notice of dispute, Seller shall furnish Buyer with satisfactory proof as to the disputed charge or modify or withdraw the disputed charge from the invoice.

Buyer shall pay Seller the fees for Goods and Services properly invoiced by Seller within payment terms as stated in the Purchase Order. Buyer shall have the right to deduct any amounts otherwise owed by Seller to Buyer from any amounts owed by Buyer to Seller in connection with the Purchase Order.

19. NONDISCRIMINATION IN EMPLOYMENT - Buyer is an equal opportunity employer and federal contractor or subcontractor. Consequently, the parties, as applicable, shall abide by the requirements of 41 CFR 60-1.4(a), 41 CFR 60-300.5(a) and 41 CFR 60-741.5(a) and that these laws are incorporated herein by reference. These regulations prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities. These regulations also require affirmative action in the employment and advance in employment, and prohibit discrimination against all individuals based on their race, color, religion, sex, sexual orientation, gender identity, or national origin. The parties shall also abide by the requirements of Executive Order 13496 (29 CFR Part 471, Appendix A to Subpart A), relating to the notice of employee rights under federal labor laws.

20. NOTICE TO BUYER OF LABOR DISPUTES - Whenever an actual or potential labor dispute is delaying, or threatens to delay, the performance of the Purchase Order, Seller shall promptly give written notice thereof to the Buyer.

21. EXAMINATION OF RECORDS - If the Purchase Order is for an amount exceeding \$1,000 and a government contract number appears on the face of the Purchase Order, the Comptroller General of the United States, or any of his duly authorized representatives, shall, until the expiration of three years after final

payment under the Purchase Order have access to and the right to examine any directly pertinent books, documents, papers, and records of Seller involving transactions related to the Purchase Order.

22. DELEGATION AND ASSIGNMENT – Without Buyer's prior written consent, Seller shall not subcontract any portion of the work, delegate any of its duties nor assign any of its rights or claims under the Purchase Order and any such attempted delegation or assignment will be void. All claims for monies due or to become due from Buyer will be subject to deduction by the Buyer for any set-off or counterclaim arising out of this or any other of the Buyer's purchase orders with Seller whether such set-off or counterclaim arose before or after any such assignment by Seller.

23. INSURANCE – To the extent the Purchase Order will result in Seller or its employees, agents, servants, subcontractors or vendors entering any of Buyer's or any of Buyer's affiliate's sites and without limiting in any way the scope of any obligations or liabilities assumed hereunder by Seller, Seller shall keep, and cause its subcontractors and vendors to keep, in full effect and maintain at its expense the following policies of insurance, alone or in conjunction with blanket or excess liability policies, with the specified limits of liability during the term of the Purchase Order and for a period of five years thereafter:

(a) Workers' Compensation and Employer's Liability Insurance in full compliance with the laws of the state and country in which the work is to be performed or the country of hire (whichever is applicable), including laws relating to self-insurance, if applicable. Employer's Liability Insurance with limits of not less than \$1,000,000 per employee per accident, \$1,000,000 disease aggregate and \$1,000,000 per employee per disease.

(b) Commercial General Liability Insurance (including coverage for Contractual Liability, Premises-Operations, Completed Operations-Products, Independent Contractors, advertising, and personal injury) with limits of not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate in any policy year. This coverage may be provided with a combination of primary and excess insurance policies. Seller shall name Buyer and its directors, officers, employees and agents as a Primary/Non-Contributory additional insured on any such policy covering ongoing and completed operations.

(c) Comprehensive Automobile Liability Insurance including coverage for all Seller owned (if any), non-owned, leased and hired vehicles providing coverage for bodily injury and property damage liability with combined single limits of not less than \$1,000,000 per occurrence, except as may otherwise be required by law. Seller shall name Buyer and its directors, officers, employees and agents as a Primary/Non-Contributory additional insured on any such policy.

(d) Umbrella Insurance providing coverage in excess of its primary commercial general liability, automobile liability and employer's liability policies in an amount not less than \$1,000,000 per occurrence. Seller shall name Buyer and its directors, officers, employees and agents as a Primary/Non-Contributory additional insured on any such policy covering ongoing and completed operations. Based on the scope of work to be performed, Buyer shall have the right to require a larger limit.

(e) Buyer shall have the right to require Professional Liability Insurance, Cyber Liability Insurance, Environmental Liability Insurance, Crime Insurance or any combination thereof based on the scope of services to be performed or goods to be provided by Seller to Buyer, in which case additional insurance requirements will apply.

Seller shall procure the proceeding insurance policies with insurance companies that maintain a rating of at least "A" and be at least a Financial Size Category VII, as both criteria are defined in the most current publication of Best's Policyholder Guide (or an equivalent or superior rating for insurance companies located outside of the United States, to the extent such companies are not listed in the most current publication of Best's Policyholder Guide).

Seller shall provide Buyer with certificates of insurance evidencing compliance with this schedule (including evidence of renewal of insurance) signed by Seller's insurance brokers or authorized representatives of the respective carriers for each year that this agreement is in effect. Seller shall use commercially reasonable efforts to provide Buyer with at least 30 days prior written notice of cancellation, non-renewal or material changes thereof. Seller shall ensure that its policies provide a waiver of subrogation in favor of Buyer and that the Certificate Holder reads:

The Raymond Corporation and its subsidiaries and affiliates  
22 South Canal Street  
PO Box 130  
Greene, New York 13778

24. BUYER POLICIES – For the duration Seller or any of its employees, agents, servants, subcontractors or vendors are on-site at Buyer's or any of its affiliate's facilities, Seller shall ensure that all such parties comply with the policies that are

specific to the facility, made available to the Seller upon request. Until such time as Seller executes a separate agreement with Buyer regarding Buyer's information security requirements, Seller shall not, and shall ensure that its employees and subcontractors do not, access any non-public Buyer information system.

**25. UTILIZATION OF SMALL BUSINESS AND SMALL DISADVANTAGED BUSINESS CONCERNS** - In connection with the performance of work under the Purchase Order and to the extent the Purchase Order offers further subcontracting opportunities, the Seller shall comply with FAR 52.219-8 and, if the Purchase Order exceeds \$500,000, FAR 52.219-9.

**26. INDEPENDENT CONTRACTOR** – Seller and Buyer intend that Seller is an independent contractor to Buyer. Nothing in the Purchase Order should in any way be construed to constitute Seller as an agent, employee or representative of Buyer. No fiduciary, trust or advisor relationship, nor any other relationship imposing vicarious liability exists, or will exist, between the Buyer and Seller under the Purchase Order.

**27. FORCE MAJEURE** - Neither party shall be liable for delays or any failure to perform its obligations under this agreement due to causes beyond its reasonable control (each a "Force Majeure Event"), including, but not limited to, fire, explosion, flood or other natural catastrophe, governmental legislation, acts, orders, or regulation, strikes or labor difficulties, to the extent not occasioned by the fault or negligence of the delayed party. Upon the occurrence of a Force Majeure Event, the delayed party shall promptly notify the other party that a Force Majeure Event has occurred, its effect on performance, and how long that party expects it to last. During a Force Majeure Event, the delayed party shall use reasonable efforts to limit damages to the other party and to resume its performance under this agreement. Notwithstanding anything in this section to the contrary, Seller shall continue performance of any obligation not affected by the Force Majeure Event.

**28. CONFIDENTIALITY** - "Confidential Information" means the Purchase Order and any information (whether oral, written or electronic form) of Buyer disclosed to Seller, that a reasonable person, given the nature and circumstances of disclosure, would know to be confidential or proprietary, whether or not marked or identified as confidential. Seller shall (a) use Confidential Information solely in performance of the Purchase Order; (b) treat the Confidential Information as confidential, using a reasonable care to maintain its confidentiality and at least the same degree of care

as Seller uses to maintain the confidentiality of its own confidential information; and (c) prevent disclosure of Confidential Information to third parties; provided, however, disclosure may be made on a confidential basis to Seller's parent, subsidiary and affiliate companies, and their officers, directors, employees and contract employees, agents, consultants, financing sources and advisors (collectively, "Representatives") who need to know in connection with the Purchase Order, so long as the Representatives are aware of the confidential nature and are bound to preserve the Confidential Information's confidentiality. Seller shall be responsible for ensuring that its Representatives keep the Confidential Information confidential, do not disclose or divulge the same to any unauthorized person or entity and abide by the use restrictions contained herein. If Seller or any of its Representatives loses or makes an unauthorized disclosure of the Confidential Information, it shall promptly notify Buyer and use reasonable efforts to retrieve the lost or wrongfully disclosed Confidential Information.

Upon Buyer's request, Seller shall promptly return all Confidential Information. This section will not apply to information of Buyer that is: (v) in the possession of Seller on a non-confidential basis prior to disclosure; (w) known or becomes known publicly through no fault of the Seller; (x) independently developed by Seller without use or reference to the Confidential Information and without violating any obligation under the Purchase Order; (y) lawfully obtained by the Seller from a third party who is not otherwise bound by a confidentiality agreement with either of the parties; or (z) released without restriction by Buyer.

**29. WAIVER** – No waiver or satisfaction of a condition or nonperformance of any obligation under the Purchase Order will be effective unless it is in writing and signed by the party granting the waiver.

**30. SEVERABILITY** - If a dispute between the parties arises out of this agreement or the subject matter of this agreement, the parties desire that the court interpret this agreement as follows: (a) with respect to any provision that the court holds to be unenforceable, by modifying that provision to the minimum extent necessary to make it enforceable or, if that modification is not permitted by law, by disregarding that provision; and (b) if an unenforceable provision is modified or disregarded in accordance with this section, by holding that the rest of the agreement will remain in effect as written; and (c) if modifying or disregarding the unenforceable provision would result in a failure of an essential purpose of this agreement, by holding the entire agreement unenforceable.