

## TERMS & CONDITIONS OF SALE

### 1. DEFINITIONS

1.1. Wherever the following words appear herein their meaning shall be:

|                   |  |
|-------------------|--|
| "the Contract"    | means any purchase order acknowledgement or other document related to the purchase of Goods, Services or Fixed Items in which these terms and conditions of sale are incorporated or referenced; |
| "the Company"     | means Pyroban Limited, who is the seller of the Goods or Services under the Contract;  |
| "the Buyer"       | means the person, firm, or company identified as the purchaser of the Goods in the Contract;   |
| "the Goods"       | means the Company's products to be purchased by the Buyer under the Contract;  |
| "the Services"    | means labour engaged by the Buyer and supplied by the Company under the Contract; and  |
| "Fixed Items"     | means Company items (i) owned by the Buyer, (ii) provided by the Buyer to the Company for repair, and (iii) repaired by the Company for the Buyer pursuant to the Contract.                      |
| "Warranty Period" | means the period wherein the Goods, Services and/or Fixed Items are warranted, as specifically defined in Clause 9.  |

1.2. All headings are included for reference purposes only and shall not affect its construction or interpretation. Words signifying the singular shall include the plural and vice versa where the context so admits.

### 2. BASIS OF THE SALE

- 2.1 The Company shall sell and the Buyer shall purchase the Goods in accordance with (i) any written quotation or price list of the Company which is accepted by the Buyer, or (ii) any written order (including delivery schedules) of the Buyer which is accepted in writing by the Company (which in either case shall be deemed a Contract), subject in either case solely to these terms and conditions. These terms and conditions shall apply to the exclusion of any other terms and conditions howsoever referenced by the Buyer and acceptance of any order by the Company is conditional on the Buyer's acceptance of the terms and conditions herein.
- 2.2 No variation, alteration or modification to these terms and conditions shall be binding unless agreed to in writing by a duly authorised representative of the Company.
- 2.3 The Buyer acknowledges that the sale of Goods, Services and/or Fixed Items under the Contract was not entered into in reliance on any representations made by any employee or agent of the Company or appearing in any sales literature or related data unless specifically incorporated into the Contract.
- 2.4 The Contract and these terms and conditions shall not create or give rise to, nor shall it be intended to create or give rise to any third party rights except to the extent expressly stated herein or therein. The application of any legislation, including but not limited to the Contracts (Rights of Third Parties) Act 1999, giving to or conferring on third parties contractual or other rights in connection with the Contract shall be excluded.

### 3. ORDERS AND SPECIFICATIONS

- 3.6 All orders submitted by the Buyer shall be deemed to constitute an offer. Any tender, offer or quotation of the Company is an invitation to treat valid only for the period stated therein or, where no such period is stated, valid for 30 days from the date thereof. Such period may be extended only with the prior express agreement of the Company in writing.
- 3.7 No order submitted by the Buyer shall be deemed to be accepted by the Company unless and until confirmed in writing by the Company.
- 3.8 The quality, quantity, scope, description of and any specification for the Goods, Services and/or Fixed Items shall be solely as set out in the Company's quotation, or Buyer's order and delivery schedules if and when they have been accepted by the Company in writing.
- 3.9 The Company reserves the right at any time to make any changes in the specification or design of the Goods, Services and/or Fixed Items where either such changes are required to ensure that the Goods conform with any applicable safety or other statutory requirements or where such changes do not materially affect their quality or performance. Delivery of Goods, Services and/or Fixed Items conforming to such altered specification or design shall constitute proper performance of the Contract by the Company.
- 3.10 Where the Buyer has prepared the specification or design for the Goods, Services and/or Fixed Items it is solely responsible for its accuracy and completeness.

- 3.1 No order which has been accepted by the Company may be cancelled in whole or in part by the Buyer except with the prior written agreement of the Company. Such agreement will only be given on terms which compensate the Company in full for all losses and expenses howsoever resulting from the cancellation.
- 3.2 Upon any change in Buyer's specifications, the Company is entitled to amend the price, terms of payment, and delivery period for the Goods, Services and/or Fixed Items.
- 3.3 The sale of the Goods, Services and/or Fixed Items by the Company does not confer any right or licence upon the Buyer to use or exploit in any way intellectual property rights subsisting in or relating to the Goods, Services and/or Fixed Items or which the Company is the proprietor or to which the Company is otherwise entitled. For the avoidance of doubt, all designs, tools and jigs made by the Company to carry out the Contract and all intellectual property rights in such items shall remain the sole property of the Company and may exercise all rights as owner of such designs, tools and jigs.
- 3.4 Buyer shall indemnify Company for losses and expenses related to third party claims for infringement of intellectual property wherein Company designs Goods, Services and/or Fixed Items to meet Buyer specifications.
- 3.5 The Company may at any time and without notice, make changes (whether in design, materials, the addition of improvements, or otherwise) to any Goods, Services and/or Fixed Items, and may discontinue the manufacture of any product, all in its sole discretion, without incurring any obligations of any kind as a result thereof, whether for failure to fill an order by the Company or otherwise. The Company has the right to offer a similar product as a result of its decision to discontinue the manufacture of such product.

### 4. PRICES

- 4.1 The price of the Goods shall be the Company's quoted price. Unless otherwise stated all quoted prices are valid for 30 days only.
- 4.2 Except as otherwise agreed in writing between the Company and the Buyer, all prices are given by the Company on a delivered basis of FCA (as described in then current edition of INCOTERMS) Company's facility and will exclude all duties, taxes and customs fees. Where the Company agrees to deliver the Goods elsewhere, the Company shall invoice the Buyer separately for the costs of transport, packaging, insurance and customs fees, duties and taxes.
- 4.3 All prices are exclusive of any value added tax payable which will be added where appropriate to all invoices at the then current rate.
- 4.4 The Company reserves the right by giving written notice to the Buyer at any time before delivery, to increase the price of the Goods to reflect any increase in the cost to the Company which is due to any factor beyond the Company's control, any change in delivery dates, quantities or specification which is requested by the Buyer or any delay caused by any instructions of the Buyer or failure of the Buyer to give the Company adequate information or instruction.

All orders are subject to a minimum invoice value applicable at the time of purchase.

### 5. PAYMENT

- 5.1 Except as otherwise agreed in writing between the Company and the Buyer, the Company may invoice the Buyer for the price of the Goods and/or Fixed Items on or at any time after delivery or, in the case of Services, after performance. The Company may invoice the Buyer forthwith after notifying the Buyer that the Goods and/or Fixed Items are ready for collection.
- 5.2 Except as otherwise agreed in writing between the Company and the Buyer, the Buyer shall pay the price of the Goods, Services and/or Fixed Items in pounds sterling within 30 days of the date of the Company's invoice, notwithstanding that delivery may not have taken place and title in the Goods has not passed to the Buyer. Time for payment of the invoice shall be of the essence. The Buyer shall also be responsible for all costs associated with making such payment to the Company.
- 5.3 The Company's prices do not include any sales, use, excise or other taxes which the Company may be required to pay in connection with filling any of the Buyer's orders. The amount of any applicable present or future tax shall be paid by the Buyer as an additional charge or, in lieu thereof, the Buyer shall provide the Company with a tax exemption certificate acceptable to the taxing authorities.
- 5.4 Payment of all amounts invoiced must be made by the Buyer in full and without deduction or setoff.
- 5.5 If the Buyer fails to make any payment on the due date then, without prejudice to any other right or remedy available to the Company, the Company shall be entitled to:
- 5.5.1 Cancel the Contract and/or suspend any further deliveries to the Buyer, at its sole discretion,
- 5.5.2 Charge the Buyer interest on the amount unpaid at the rate of four percent (4%) per annum above the Bank of England base rate from time to time calculated from the due date until payment in full is received by Company.

In addition, the Buyer shall be responsible and pay for all collection costs incurred as result of the Buyer's failure to pay its invoices timely.

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- 6. DELIVERY**
- 6.1 All delivery terms are to be interpreted by reference to the then current edition of INCOTERMS. Delivery of the Goods or Fixed Items shall be FCA Company's premises, unless Company agrees in writing to some other term. In the case of Services, delivery shall occur on the date on which the Company is ready to start providing the Services. The Company reserves the right in all such cases to deliver the Goods or Fixed Items to the nearest point of suitable access.
- 6.2 Any dates quoted for delivery of the Goods or Fixed Items, as applicable, are approximate only. The Company shall not be liable for any delay in delivery of the Goods or Fixed Items howsoever caused including by reason of late or non-submission by the Buyer of agreed data, items or information.
- 6.3 The Company may, at its option, condition shipment under any order accepted by the Company upon receipt of satisfactory security or of cash before shipment.
- 6.4 If, at the Buyer's request, shipment of Goods on an order accepted by the Company is delayed beyond the date the Goods are ready for shipment, the Company may require immediate payment in full and/or assess additional charges for storage and other expenses incidental to such delay.
- 6.5 Where the Goods are to be delivered in instalments, each delivery shall constitute a separate contract. A failure by the Company to deliver any one or more of the instalments in accordance with these conditions or any claim by the Buyer in respect of any one or more instalments shall not entitle the Buyer to treat the Contract as repudiated.
- 6.6 If the Buyer fails for whatever reason to take delivery of all or any of the Goods or Fixed Items within 5 days of the delivery date stipulated by the Company or otherwise agreed in the Contract, then without prejudice to any other right or remedy available to the Company including the right to enforce payment under Clause 5.2, the Company may at its sole discretion:
- 6.6.1 Store the Goods or Fixed Items at the Buyer's cost and risk until actual delivery or 30 days (whichever is shorter) and charge the Buyer for the reasonable storage costs (including transport, handling and insurance); and/or
- 6.6.2 Sell the Goods elsewhere after notifying the Buyer in writing of its intention to do so and claim the greater of the difference between the selling price of the Goods and the invoice price owed by the Buyer, in addition to liquidated damages equal to fifteen percent (15%) of the invoice price of the Goods.
- 6.6.3 Ship the Goods or Fixed Items to the Buyer and charge Buyer for transport, handling, insurance and such other costs associated with shipping the Goods or Fixed Items.
- CLAIMS RELATING TO DELIVERY**
- 7.1 Any claim by the Buyer relating to either non-delivery of or damage to all or part of the Goods or Fixed Items, or that the Goods are not in accordance with the Contract must be made to the Company in writing within seven (7) days of the Buyer's receipt or deemed receipt of the Goods or, in the case of non-delivery of all the Goods, within ten (10) days of the date of the Company's invoice. Failure to do so means that the Buyer shall be deemed to have accepted the Goods. Any claim by the Buyer must incorporate all relevant details and information and permit the Company or its agents reasonable access to inspect the Goods.
- 7.2 In the event of a valid claim under Clause 7.1 above, the Company's liability shall, at its option, be limited to delivery of the Goods, or repair or replacement of the Goods (as the case may be) at no cost to the Buyer to the originally agreed delivery point. All replaced Goods shall become the Company's property and under its instruction.
- 7.3 The Company will not accept the return of Goods supplied against an order, except by prior written agreement.
- 7.4 In the event that Buyer fails to provide information or take such actions required by the Company to complete the order of the Goods, Company may alter delivery times related to such Goods.
- 8 RISK AND TITLE**
- 8.1 Risk of damage to or loss of the Goods or Fixed Items, as applicable, shall pass to the Buyer upon delivery except as otherwise provided under Clause 6.6.
- 10.8.2 Notwithstanding delivery and the passing of risk in the Goods, title in and to the Goods shall not pass to the Buyer until the Company has received in cash or cleared funds payment in full of the price of not only the Goods but all other goods or services agreed to be sold by the Company or any other legal entity within the Company's group of companies to the Buyer for which payment is then due. Notwithstanding any passing of title in the particular Goods, this shall not serve to transfer to the Buyer or any user of the Goods any intellectual property rights in such items, which rights shall remain solely vested in the Company and its suppliers.
- 8.3 Until such time as title in the Goods passes to the Buyer, following delivery of the Goods to the Buyer, the Buyer shall hold the Goods as the Company's fiduciary agent and bailee and shall keep the Goods separate from those of the Buyer and third parties and properly stored, protected and insured as the Company's property.
- 8.4 Prior to the title passing the Buyer shall be entitled to resell or use the Goods in the ordinary course of its business. It shall account to the Company for the proceeds of sale or otherwise of the Goods (whether tangible or intangible including insurance proceeds) and shall keep all such proceeds separate from any other monies or property.
- 8.5 In the event the Buyer has failed to make payment in full for the Goods when due, until such time as title in the Goods passes to the Buyer (and provided the Goods are still in existence and have not been resold), the Company shall be entitled at any time to require the Buyer to hand over the Goods to the Company at the Buyer's expense. If the Buyer fails to do so, the Company may forthwith without any restrictions enter any premises of the Buyer or any third party where the Goods are stored and repossess the Goods without any liability thereby arising.
- 9. WARRANTIES AND LIABILITY**
- 9.1 The Company warrants to the Buyer that the Goods will be new and free from defects in material and workmanship under normal use and service. The Company further warrants that any Services and/or work performed on Fixed Items will be performed in a workmanlike manner, using reasonable skill and care consistent with standard industry practices.
- 9.2 The applicable Warranty Period is as follows:
- 9.2.1 Goods: a period of twelve (12) months from the date of Delivery.
- 9.2.2 Services: a period of thirty (30) days from the date the applicable Services were performed.
- 9.2.3 Fixed Items: a period of six (6) months from the date of Delivery.
- 9.3 If the Company's examination confirms that a part is defective, the Company will, at its option, and at the Company's cost:
- 9.3.1 repair the part at the Company's place of business or designated repair centre, provided that the Buyer (at Buyer's sole cost and expense) delivers such defective part to the Company's place of business or designated repair centre; or
- 9.3.2 provide a replacement part, which will be delivered FCA (as described in Incoterms 2010) Buyer's premises.
- If the Services are defective, the Company's obligation is limited to the re-performance of the Services. Any part repaired or replaced, or work re-performed, pursuant to a valid warranty claim are warranted through, but not beyond, the applicable Warranty Period.
- 9.4 The Company's warranty will not apply to normal maintenance services or adjustments, or to any Goods that:
- 9.4.1 are or were used for purposes for which it is not designed or intended;
- 9.4.2 are or were not maintained in accordance with the Company's instruction manual or other notices issued by the Company in respect of it.
- 9.4.3 have been repaired, altered or modified, unless such repair, alteration, or modification was completed (a) by the Company or its authorized service representatives, or (b) with the Company's prior written consent.
- 9.4.4 are or were subjected to misuse, negligence, accident, improper installation, or improper operation;
- 9.4.5 fail or are damaged as a result of any other component with respect to which any of Clauses 9.4.1 through 9.4.4 of this Clause 9.4 applies; or
- 9.4.6 on the Company's examination, are disclosed to be not defective.
- 9.5 The Buyer must notify the Company of the defect in writing within ten (10) days of the same becoming known to the Buyer, and in any case within the applicable Warranty Period. Defects reported after the applicable Warranty Period shall not be covered.
- 9.6 To file a claim for warranty coverage, the Buyer must complete the Company's warranty claim form, which will be provided upon request. The Buyer must provide to the Company particulars of the defect and the model and serial number shown on the identification plate (or if none, a sufficient description thereof) with the notification of the defect. Further, the Company must have received the timely payment of the total purchase price for the Goods, Services and/or Fixed Items for any warranty coverage to apply.
- 9.7 If requested by the Company, the Buyer must return the part or parts alleged to be defective, carriage and freight prepaid.



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- 9.9 The Buyer shall be responsible for all costs and expenses related to the removal and replacement of any Goods or Fixed Items for which Warranty coverage is provided.
- 9.9 The Company's warranty does not extend to parts, materials or equipment not manufactured by the Company, in respect of which the Buyer shall only be entitled to the benefit of any such warranty or guarantee that is given by the manufacturer to the Company.
- 9.10 If, upon analysis by the Company following return of the part according to the procedures outlined herein, Buyer is found to be responsible for the failure or defect, or if the original part is found to be free of the reported defect, then the Company will invoice the Buyer for all charges and/or expenses incurred by the Company with respect to any replacement parts supplied to the Buyer and for the Company's then-current hourly rate for time spent to evaluate the warranty claim filed by the Buyer. Notwithstanding the foregoing, the Company may decline to issue said invoice in the event that it would trigger unwarranted tax liability to the Company. In such cases, the Company will notify the Buyer, and the Parties will mutually agree upon an appropriate amount and method of remuneration for any expenses incurred by the Company.
- 9.11 The Buyer will also be responsible for all charges incurred by the Company if the Buyer orders new parts and the Company determines, either before or after the Buyer places such order, to fulfil its warranty obligations by repairing the defective part of item.
- 9.12 The Company does not warrant, nor shall be under any liability, in respect of any defect in the Goods, Services or Fixed Items, resulting from or in connection with any design, data, Buyer-supplied goods, or documents furnished or specified by the Buyer to be incorporated into the Goods, Services and/or Fixed Items. Further, the Company shall not be liable for any delays caused by the Buyer's delay or failure to supply such items.
- 9.13 THE COMPANY'S WARRANTY IS EXPRESSLY IN LIEU OF ANY OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND OF ANY NON-CONTRACTUAL LIABILITIES INCLUDING PRODUCT LIABILITIES BASED UPON NEGLIGENCE OR STRICT LIABILITY.
- 9.14 The Company's sole liability and responsibility, and the Buyer's sole and exclusive remedy, with respect to any and all warranties shall be limited to the respective remedies set forth above. All such remedies will be subject to the limitation of Clause 9.15.2.
- 9.15 Subject to Clause 9.16,
- 9.15.1 the Company shall not be liable to the Buyer for any special, indirect or consequential loss, damage, expense or cost, or any loss of profits, contracts or production howsoever arising out of or in connection with the supply of the Goods, Services, and/or Fixed Items, or their use or resale by the Buyer; and
- 9.15.2 the Company's maximum liability howsoever arising out of or in relation to the Contract shall be limited to the invoiced value of the Goods, Services and/or Fixed Items concerned.
- 9.16 Nothing in these conditions shall have the effect of excluding or restricting the liability of the Company for death or personal injury resulting from the Company's negligence.
- 9.17 The Buyer will carry out all certification activities relating to products into which the Goods are incorporated and will ensure that the Goods comply with legislation in force in territories where they are to be sold or used. The Buyer shall indemnify the Company against all liability, loss, damages, costs and expenses howsoever arising from any breach of this obligation.
- 9.18 Buyer shall indemnify the Company against liabilities, costs, claims and expenses arising from damages caused by Buyer as a consequence of Buyer operating, installing, maintaining or using the Goods in a manner inconsistent with the Company's instructions.
- 10. FORCE MAJEURE**  
The Company shall not be liable to the Buyer or be deemed to be in breach by reason of any delay in performing or any failure to perform any obligation in relation to the Goods if the delay or failure is due to any cause beyond the Company's reasonable control.
- 11. INSOLVENCY OF BUYER**
- 11.1 The Company shall be entitled either to cancel the Contract in whole or in part or to suspend any further deliveries of Goods or performance of services under such Contract without any liability to the Buyer forthwith by written notice if
- 11.1.1 the Buyer makes any voluntary arrangement with its creditors or becomes subject to an administration order or becomes bankrupt or goes into liquidation, or a receiver is appointed over any of the property or assets of the Buyer; or
- 11.1.2 the Buyer ceases or threatens to cease to carry on business or is unable in the Company's reasonable opinion to meet its debts as they fall due; or
- 11.1.3 the Company has reasonable grounds for believing that any of these events is about to occur in relation to the Buyer.

The above rights shall be in addition to any other rights of the Company in such circumstances.

- 11.2 If any Goods have been delivered or services performed but not paid for, then the price shall become immediately due and payable notwithstanding any previous arrangement to the contrary.
- 12. COMPLIANCE WITH LAWS**
- 12.1 The Buyer understands and agrees that the Goods, software and components contained therein, and related technology and technical information, as well as performance by the parties under the Contract, are subject to laws, rules, regulations, directives, ordinances, orders, or statutes (the "Laws") of the United States and England and may be subject to the Laws of other, applicable countries. The Buyer agrees to comply with such applicable Laws, including but not limited to the U.S. Foreign Corrupt Practices Act, UK Bribery Act 2010, and any applicable anti-bribery Laws of other countries, U.S. Export Administration Regulations, U.S. International Traffic in Arms Regulations, and Laws administered by the UK Department for Innovation, Business and Skills (BIS) and the U.S. Treasury Department Office of Foreign Assets Control. The Buyer further agrees that it has not and will not cause the Company or any other Company entity organized under U.S. law, or any U.S. persons employed by the Company, to violate the Laws. The Buyer agrees not to export, re-export, transmit, transfer, or divert the Goods, technology, software or services to any country in violation of the Laws. If the Company has reason to believe that the Buyer is not in compliance with the Laws or this paragraph, the Company reserves the right audit, or to have the Company's authorized representatives conduct audits, to ascertain the extent of the Buyer's non-compliance with the Laws and this paragraph.
- 12.2 Upon the Company's request, the Buyer shall at its expense provide to the Company in a timely manner any and all material, documentation, information, data, or certification(s) regarding the Buyer's compliance with the Laws and this paragraph. The Buyer agrees to indemnify, defend, and hold harmless the Company, the Company's affiliates, and the Company's and the Company's affiliates' respective directors, officers, employees, agents, successors, and assigns, against demands, liabilities, fines, penalties, losses, and damages (including costs, investigation and litigation expenses and counsel fees incurred in connection therewith) arising out of or related to the Buyer's obligations under this paragraph. In the event of any enforcement action against the Buyer relating to The Buyer's non-compliance with the Laws that reasonably relate to the Buyer's performance under the Contract, The Buyer shall provide to the Company written notice of such enforcement action prior to any publication or disclosure of such enforcement action, and in no event later than ten (10) business days following such enforcement action.
- 12.3 Notwithstanding the foregoing, the Buyer agrees not to export, re-export, transmit transfer, or divert the Goods, technology, software, or services to Iran or the Government of Iran.
- 13. GENERAL**
- 13.1 Any notice required or permitted to be given by either party to the other under these conditions shall be in writing addressed to the other Party at its registered office or such other address as may have been notified in writing
- 13.2 The Buyer shall take all necessary steps to protect the Company's Confidential Information with at least the same degree of care that the Buyer uses to protect its own confidential and proprietary information of like kind, but in no event less than reasonable care. Confidential Information means all information relating to the Company's products or operations that is disclosed to the Buyer or created during the performance of the Contract. Confidential Information includes all business or technical information that is disclosed to the Buyer, directly or indirectly, in writing, orally or visually, but does not include information that
- 13.2.1 was already in the Buyer's possession before its receipt from the Company without restriction on its use or disclosure;
- 13.2.2 is or becomes available to the general public through no act or fault of the Buyer; or
- 13.2.3 is rightfully disclosed to the Buyer by a third part without restriction on its use or disclosure.
- 13.3 Company shall not be required to provide any notice in accordance with Section 32(3) of the Sale of Goods Act of 1979.
- 13.4 No waiver by the Company of any breach of these conditions by the Buyer shall be considered as a waiver of any subsequent breach of the same or any other proviso.
- 13.5 No waiver by the Company of any breach, default or omission by the Buyer in the performance or observance of any of its obligations hereunder shall be valid unless agreed by the Company in signed writing and no such waiver shall apply to or be deemed a waiver of any other breach, default or omission hereunder.
- 13.6 No variation of these terms and conditions will be binding unless expressly accepted by the Company in writing. All other terms and conditions are hereby expressly excluded.
- 13.7 If any provision of these conditions is held by any competent authority to be invalid or unenforceable in whole or in part the validity of the other provisos of these conditions shall not be affected.
- 13.8 The Contract and all matters related to it shall be governed by the laws of England, without regard to its principles on conflict of laws, and all disputes and related matters shall be subject to the exclusive jurisdiction of the English Courts.
- 13.9 The Company may at its option assign or subcontract the whole or any part of the Contract to any third party.