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STANDARD TERMS AND CONDITIONS OF SALE

1 SCOPE

These Conditions apply to all quotations made and orders entered into by the Seller, and shall prevail over any inconsistent terms or conditions contained or referred to in the Purchaser's order or in correspondence or elsewhere or implied by trade custom practice or course of dealing unless specifically agreed to in writing by the Seller. Any purported provisions to the contrary are hereby excluded or extinguished.

2 QUOTATIONS

A quotation by the Seller does not constitute an offer, and the Seller reserves the right to withdraw or amend the same at any time prior to the Seller's acceptance of the Purchaser's order. The Purchaser's order shall be received by the Seller within 30 days of receiving the quotation.

3 PRICES

The prices payable for the Goods shall be those stated in the Seller's acceptance of order. The Seller shall have the right at any time to revise prices to take account of increases in costs including (without limitation) costs of any goods or materials, carriage, labour or overheads, the increase or imposition of any tax duty or other levy, and any variation in exchange rates.

4 TERMS OF PAYMENT

- 4.1 Payment shall be made without any deduction or set-off in cash sterling or such other currency agreed at the time of order acknowledgements so as to be received by the Seller within 30 days of the date of invoice regardless of the goods acceptance procedure used by the Purchaser.
- 4.2 Interest shall be payable on overdue accounts at the rate of 2 per cent per month to run from the due date for payment thereof until receipt by the Seller of the full amount whether or not after judgement.
- 4.3 The Seller may require staged payments to cover costs for purchase of materials or sub-contracted services that form part of the Goods where such costs fall due for payment by the Seller in advance of payment by the Purchaser for the Goods.

5 DELIVERY

- 5.1 The Seller will endeavour to deliver the goods by the date specified but, unless otherwise agreed in writing, time for delivery shall not be of the essence, and the Seller shall not be under any liability to the Purchaser in respect of any failure to deliver on any particular date. If delivery

shall not have taken place within a reasonable time the Seller's liability shall be limited to the value of the Goods specified in the Seller's quotation.

- 5.2 If the Purchaser refuses or fails to take delivery of Goods tendered in accordance with the Contract, the Seller shall be entitled to immediate payment in full for the Goods so tendered. The Seller shall be entitled to store at the risk of the Purchaser any Goods of which the Purchaser refuses or fails to take delivery, and the Purchaser shall in addition to the purchase price pay all costs of such storage and any additional cost or carriage incurred as a result of such refusal or failure.
- 5.3 Subject to the provisions of Condition (e) (where appropriate) the Goods shall unless delivered by the Seller's own transport, or by a carrier on behalf of the Seller, be deemed to have been delivered and the risks therein to have passed to the Purchaser upon their transfer to the carrier named by the Purchaser or (in the case of delivery "ex-works") upon the Seller notifying the Purchaser that the Goods are available for collection. Carriage will be charged if not included in the contracted price.
- 5.4 Where the Goods are to be delivered by a carrier on behalf of the Seller the risk therein shall pass to the Purchaser upon delivery.
- 5.5 In any case where Goods are sold C.I.F. or F.O.B. or on the basis of any other international trade term the meaning of such term contained in the INCOTERMS® 2020¹ rules shall apply as if expressly incorporated herein except insofar as any part of the same may be inconsistent with any of the provisions contained in these Conditions.
- 5.6 Unless otherwise agreed, where goods are sent by the Seller to the Purchaser by a route involving sea transit under circumstances in which it is usual to insure, the Seller must give such notice to the Purchaser as may enable him to insure them during their sea transit, and if the Seller fails to do so the goods are at his risk during such sea transit.
- 5.7 If, in the case of the Contract or any order involving more than one delivery, default is made in payment on the due date, the Seller shall have the right to suspend all or any further deliveries pending payment, or to terminate the Contract in its entirety by notice in writing to the Purchaser.

¹"Incoterms" is a trademark of the International Chamber of Commerce.

- 5.8 Where completion and / or delivery is dependent upon satisfactory receipt of free-of-charge parts provided by the Purchaser, in the event of any delay in receipt by the Seller of such parts that prevents or delays completion and / or delivery of goods, the Seller shall immediately invoice the Purchaser for all material and sub-contract costs incurred by the Seller to that date, and such invoice will be subject to immediate payment. Any delivery date commitment included in the order acceptance by the Seller shall in such circumstance fall away, and any new delivery date shall be at the absolute discretion of the Seller.

6 TITLE

- 6.1 Whilst risk in the goods shall pass to the Purchaser on delivery title thereto shall only pass to the Purchaser upon payment in full of the price therefor together with any and all other sums owing and/or due to the Seller of whatsoever nature and whether under the Contract or otherwise. Until such payment, the Purchaser shall store the Goods in such a way as to show

clearly that they are the property of the Seller provided that the Purchaser may sell and deliver the Goods to a third party in the ordinary course of the Purchaser's business on condition that until such payment as aforesaid the Purchaser has the fiduciary duty to account to the Seller for the proceeds. The Purchaser hereby assigns all rights and claims which the Purchaser may have against its customers arising from such sales to third parties until payment is made in full as aforesaid.

- 6.2 Where the Goods are combined by the Purchaser with other items or materials the resulting items shall be deemed to be the property of the Seller subject to and on the terms aforesaid. The Seller reserves the right to repossess any of the Goods to which it has title hereunder and for this purpose the Purchaser hereby grants an irrevocable right and licence to the Seller's servants and agents to enter upon all or any of its premises with such transport as may be necessary during normal business hours. As the insurable risks in the goods shall pass to the Purchaser as soon as the goods are delivered and pending disposal the Purchaser shall keep the goods insured in the amount of the price at which the goods are sold to the Purchaser against all insurable risks. If goods are destroyed by an insured risk prior to the same being paid for by the Purchaser the Purchaser shall receive the proceeds of the insurance as trusts for the Seller.

7 THIRD PARTY RIGHTS

- 7.1 The Purchaser shall indemnify the Seller against any and all claims, costs, demands and expenses incurred by or made against the Seller as a direct or indirect result of the carrying out of any work required to be done on or to the Goods in accordance with the requirements or specifications of the Purchaser involving any infringement, or claim of infringement, of any intellectual or industrial property right vested in any third party.
- 7.2 In any case where the Goods are capable of becoming the subject of any industrial or intellectual property right of any third party, the Seller warrants that it shall transfer to the Purchaser only such title as it may have to the Goods.

8 GUARANTEE

- 8.1 The Seller agrees to repair or replace free of charge any part or parts manufactured by him that may prove defective due to faulty material or workmanship within twelve months (except where otherwise guaranteed) from the date of delivery provided that:
- 8.1.1 such defect is notified to the Seller within seven days of discovery thereof;
 - 8.1.2 the Seller is satisfied that each of the said parts has been properly maintained by the Purchaser and has not been operated beyond the limits of normal usage;
 - 8.1.3 each defective part is upon request immediately returned carriage paid to the Seller;
 - 8.1.4 the Seller shall not be liable for the cost of removal of the defective part or the cost of fitting the new part.
- 8.2 Subject to the foregoing all conditions warranties and representations expressed or implied by statute common law or otherwise in relation to the Goods are hereby excluded and the Seller shall be under no liability to the Purchaser for any loss damage or injury direct or indirect resulting from defective material faulty workmanship or otherwise howsoever arising out of the contract and whether or not caused by the negligence of the Seller his servants or agents.

- 8.3 The Seller will accept no liability for failure to attain any performance figures quoted unless the Seller shall have specifically guaranteed them, subject to any tolerances specified or agreed by the Seller, in an agreed sum as liquidated damages.
- 8.4 If the performance figures obtained on any test provided for in the Contract are outside the acceptance limits specified therein the Purchaser will be entitled to reject the goods. Before the Purchaser becomes entitled to reject the goods the Seller is to be given reasonable time and opportunity to rectify its performance. If the Purchaser becomes entitled to reject the goods the Seller will pay to the Purchaser any sum paid by the Purchaser to the Seller on account of the contract price thereof.

9 DRAWINGS AND SPECIFICATIONS

All descriptive and technical specifications drawings catalogues illustrations and particulars of weights dimensions and performance issued by the Seller are approximate only and do not form part of the Contract.

10 LICENCES AND CONSENTS

If any licence or consent or any government or other authority shall be required for the acquisition or use of the Goods by the Purchaser the Purchaser shall obtain the same at its own expense and if necessary or so required produce evidence of the same to the Seller on demand.

11 FORCE MAJEURE

- 11.1 The Seller shall not be liable to the Purchaser for any loss or damage which may be suffered by the Purchaser as a direct or indirect result of the supply of the Goods by the Seller being prevented hindered delayed or rendered uneconomic by reason of any force majeure circumstances.
- 11.2 In this Condition "Force Majeure Circumstances" shall mean any Act of God, riot, strike, lock-out, trade dispute or labour-disturbance, accident, break-down of plant or machinery, fire, flood, difficulty or increased expense in obtaining workmen, materials or transport, or other circumstances whatsoever outside the reasonable control of the Seller affecting the provision of the Goods or of raw materials therefor by the Seller's normal source of supply, or the manufacture of the Goods by the Seller's normal means, or the delivery of the Goods by the Seller's normal route or means of delivery.

12 RETENTION OF TITLE

- 12.1 The ownership of the goods shall remain with the Seller which reserves the right to dispose of the goods until payment in full for all the goods has been received by it in accordance with the terms of this contract or until such time as the Purchaser sells the goods to its customers by way of bona fide sale at full market value.
- 12.2 If such payment is overdue in whole or in part the Seller may (without prejudice to any of its other rights) recover or resell the goods or any of them and may enter upon the Purchaser's premises by its servants or agents for that purpose. Such payment shall become due immediately upon the commencement of any act or proceeding in which the Purchaser's solvency is involved.

12.3 If any of the goods is incorporated in or uses material for other goods before such payment has been made or the other goods have been sold as aforesaid and all the Seller's rights hereunder in the goods shall extend to those other goods.

13 TERMINATION

If the Purchaser enters into a Deed of Arrangement or commits an act of bankruptcy or compounds with his creditors or if a receiving order is made against him or (being a company) it shall pass a resolution or the Court shall make an order that the Purchaser shall be wound up (otherwise than for the purposes of amalgamation or reconstruction) or if a receiver shall be appointed of any of the assets or undertakings of the Purchaser or if circumstances shall arise which entitle the Court of a creditor to appoint a receiver or manager or which entitle the Court to make a winding-order or if the Purchaser takes or suffers any similar action in consequence of debt or commits any breach of the Contract the Seller may stop any Goods in transit and suspend further deliveries and by notice in writing to the Purchaser may forthwith determine the Contract without prejudice to any existing claim.