

REVENTEC LIMITED TERMS OF SUPPLY FOR PRODUCTS

These Terms apply to and govern all sales of Products by Reventec Limited, a company incorporated in England and Wales under number 8561556, whose registered office is at 898-902 Wimborne Road, Moordown, Bournemouth, Dorset BH9 2DW ('Reventec').

1. DEFINITIONS

In these Terms the following words have the following meanings:

Terms: these terms and conditions;

Contract: the agreement between Reventec and the Customer for the sale and purchase of the Products in accordance with these Terms;

Intellectual Property Rights: patents, copyright, registered and unregistered design rights, utility models, trademarks (whether or not registered), database rights, rights in know-how and confidential information, and all other intellectual and industrial property rights and similar or analogous rights existing under the laws of any country, and all pending applications for and rights to apply for or register such rights;

Order: the Customer's order for the Products as set out in the Customer's acceptance of a written quotation from Reventec, or any written order of the Customer which is accepted by Reventec in writing;

Products: the good or services to be supplied by Reventec as specified in an Order.

2. BASIS OF SALE

- 2.1 These Terms apply to the Contract to the exclusion of any other terms that the Customer seeks to impose or incorporate, or which are implied by trade, custom, practice, or course of dealing.
- 2.2 The Order constitutes an offer by the Customer to purchase the Products in accordance with these Terms. The Order shall only be deemed accepted when Reventec issues a written acceptance of the Order, or delivers the Products, at which point the Contract shall come into existence.
- 2.3 No amendment of, variation of, or addition to the Terms shall be binding unless accepted by the authorised representatives of both Reventec and the Customer in writing.
- 2.4 Any typographical, clerical, or other error or omission in any sales literature, price list, quotation, acceptance of offer, invoice, or other document or information issued by Reventec shall be subject to correction without any liability on the part of Reventec.

3. SPECIFICATIONS

- 3.1 The specification of the Products shall be as described on the data sheet, drawing or associated correspondence, as may be amended from time to time.
- 3.2 The Customer shall indemnify Reventec against all damages, penalties, losses, costs, and expenses and liabilities of whatever nature suffered by Reventec arising out of or in connection with the supply by the Customer of any incorrect or insufficient specifications, information, or other items whatsoever.

4. QUOTATIONS, PRICES AND ORDERS

- 4.1 The price of the Products shall be as stated in Reventec's quotation provided to the customer.
- 4.2 In the event that a written quotation for the Products is issued by Reventec, such quotation is provisional and may be altered to take account of any change taking place between the date of quotation and Reventec's acceptance of the Order, and in any event the quotation shall expire 30 days after the date of its issue unless otherwise agreed in writing by Reventec.
- 4.3 All prices are exclusive of VAT unless otherwise stated and the Customer shall pay any and all tax duties and other government charges payable in respect of the Products in accordance with UK legislation in force at the tax point and all other taxes and duties payable in connection with the supply of the Products to the Customer and its export and import into any territory.
- 4.4 The price of the Products includes packaging, and such packaging is non-returnable. Unless otherwise expressly stated, the Products are sold ex-works (Incoterms 2010) at Reventec's premises.

5. Payment

- 5.1 Unless otherwise agreed in writing, Reventec shall issue invoices for the Products on dispatch of any Order and payment of all invoices shall be made by the Customer to Reventec in full in Pounds Sterling as invoiced, no later than thirty (30) days from the invoice date.
- 5.2 In the event of late payment by the Customer, whether under the Contract or in respect of the supply of any other goods or services by Reventec, Reventec shall be entitled, without limiting any other rights and remedies it may have, to:
 - i) suspend deliveries and/or cancel any of its outstanding obligations under the Contract; and
 - ii) charge interest and other sums on any outstanding amount accruing from time to time as prescribed in the Late Payment of Commercial Debts (Interest) Act 1998 until the outstanding amount is paid in full.
- 5.3 The Customer shall have no right to set off any amounts owing to it by Reventec against unpaid invoices due to Reventec.
- 5.4 Reventec shall have the right, at its absolute discretion, to withdraw or refuse credit facilities, including those set out in clause 5.1, or to require from the Customer cash on or before delivery or security for payment and to withhold delivery until such requirement is satisfied.
- 5.5 Reventec must be notified by the Customer of any claim or query by the Customer in respect of the invoiced price of the Products within the period set out under Clause 5.1.

6. DELIVERY AND ACCEPTANCE

- 6.1 Unless otherwise agreed in writing, delivery shall take place when the Products are passed to the carrier or shipping agent or to the Customer's representative, whichever shall occur first.
- 6.2 The Customer shall ensure that adequate and safe facilities and procedures exist for receipt of the Products at its premises at the time of delivery by Reventec or its carrier or shipping agent and warrants to Reventec that the site where it intends to use the Products is suitable in all respects for their intended use and is licensed in accordance with all applicable local regulations.
- 6.3 All delivery dates are quoted in good faith, but Reventec reserves the right to alter such dates, notifying the Customer as soon as is reasonably practicable. Provided that if Reventec is more than 20 business days late in delivering any Products the Customer may, by notice in writing to Reventec cancel the Order in respect of such Products and Reventec shall promptly refund any sums already paid in respect thereof. Reventec does not accept any liability for any direct, indirect, consequential, or economic loss or damage due to delay in delivery however caused and the sole liability for late delivery shall be set out in this clause.
- 6.4 The Customer shall not be entitled to delay unreasonably delivery or refuse to accept delivery. However, if in the opinion of Reventec the Customer:
 - i) is not ready to receive the Products on the day intended; or
 - ii) fails to give Reventec adequate instructions; or
 - iii) fails to collect the Products intended for collection; or
 - iv) fails to comply with the provisions of Clause 6.2 in whole or in part;then the Customer shall be liable for any loss occasioned to Reventec by its neglect, refusal or inability to take delivery of the Products and, if applicable, redelivering the Products. In addition, Reventec shall have the right to sell the Products at the best price readily obtainable and (after deducting all reasonable expenses) account to the Customer for the excess over the price under the Contract or charge the Customer for any shortfall below the price under the Contract.
- 6.5 The Customer shall promptly notify Reventec in writing in the event that the Products do not arrive within seven (7) days of their anticipated receipt.

7. RECEIPT AND TITLE

- 7.1 The risk in the Products shall pass to the Customer on delivery.
- 7.2 The Products supplied by Reventec (including any of the Products supplied without charge as part of any sales offer or incentive) shall remain in the property of Reventec until Reventec has received in cash or cleared funds payment in full of all monies owing by the Customer to Reventec in respect of the Products under the Contract and until such time, the Customer shall hold the Products as fiduciary agent and bailee for Reventec and keep them insured on Reventec's behalf for their full price against all risks with an insurer that is reasonably acceptable to Reventec.
- 7.3 Notwithstanding that property in the Products has not passed to the Customer, Reventec shall be entitled to sue the Customer for the price of the Products if not paid on the due date.
- 7.4 In the event that the Customer being a company enters in liquidation, has a winding up order made against it, or has a receiver appointed in respect of its assets, or being an individual or firm becomes bankrupt or in any other way ceases or threatens to cease to carry on business, or the Customer's financial position becomes such that, in Reventec's position, the Customer's capability to perform its obligations under the Contract are placed at risk, Reventec shall be entitled, if the Products have been delivered but not paid for, provided that such Products have not been resold and without limiting any other right or remedy Reventec may have, at any time to require the customer to return such Products and, if the Customer fails to do so promptly, enter any premises of the Customer or of any third party where the relevant Products are stored in order to recover them.
- 7.5 If any of the circumstances set out in Clause 7.4 apply, Reventec may, at its option and without limiting any other right or remedy it may have, suspend the supply of Products under the Contract or any other contract between Reventec and the Customer; and/or terminate the Contract with immediate effect on written notice to the Customer.

8. WARRANTY

- 8.1 Unless otherwise agreed by Reventec and the Customer and set out in an Order, Reventec warrants that on delivery, and for a period of twelve (12) months from the date of delivery ('Warranty Period'), the Products shall:
 - i) conform in all material respects to the Specification; and
 - ii) be free from material defects in design, material, and workmanship.
- 8.2 Subject to Clause 8.1, if:
 - i) the Customer gives notice in writing to Reventec during the Warranty Period within a reasonable time of discovery that any Product does not comply with the warranty set out in clause 8.1;
 - ii) Reventec is given a reasonable opportunity of examining such Products; and
 - iii) the Customer, if asked to do so by Reventec, returns such Products to Reventec's place of business at the Customer's cost;

- Reventec shall, at its sole discretion, either: (a) at no additional cost to the Customer, repair any defective Product; or (b) offer the Customer the option to purchase a new replacement Product with a new Warranty Period at a price equivalent to the purchase price of the Product multiplied by the percentage of the defective Product's running time already used. To the extent that any repaired or replaced Product requires third party calibration the Customer shall be liable for the costs of such calibration unless otherwise agreed between the Customer and Reventec.
- 8.3 Reventec shall not be liable for any failure to comply with the warranty set out in clause 8.1 in any of the following events:
- i) the Customer makes any further use of such Products after giving notice in accordance with clause 8.2;
 - ii) the defect arises because the Customer failed to follow Reventec' oral or written instructions as to the storage, commissioning, installation, use, or maintenance of the Products;
 - iii) the Customer alters or repairs such Products without the written consent of Reventec;
 - iv) the defect arises as a result of wilful damage, negligence, or abnormal storage or working conditions;
 - v) the Products differ from the Specification as a result of changes made to ensure the Products comply with applicable statutory or regulatory requirements.
- 8.4 The warranty may be extended on the same terms as clause 8.1, up to the maximum life of the relevant Product as stated in the applicable Order, provided that such Products are serviced by Reventec according to the required service intervals set out in that same Order.
- 8.5 Except as provided in this clause 8, Reventec shall have no liability to the Customer in respect of the Products' failure to comply with the warranty set out in clause 8.1.
- 8.6 The terms implied by sections 13 to 15 of the Sale of Goods Act 1979 are, to the fullest extent permitted by law, excluded from the Contract.
- 8.7 These Terms shall apply to any repaired or replacement Products supplied by Reventec.
- 9. LIMITATIONS OF LIABILITY**
- 9.1 The Customer warrants that it has not been induced to enter into the Contract by any representation or by any warranty (whether oral, written, or in any other form) except those expressly made part of the Contract. The Customer waives all claims for breach of any warranty or any misrepresentation (negligent or of any other kind, unless made by Reventec fraudulently) which is not specifically set out in the Contract as a warranty.
- 9.2 Nothing in this Agreement shall limit Reventec' liability for fraud, death, or personal injury arising as a result of Reventec' negligence or any other liability which may not, by law, be excluded.
- 9.3 Subject to Clause 9.2:
- i) Reventec shall not be liable to the Customer for any loss of profit, sponsorship, prize money, revenue, data, opportunity, business, or goodwill (in each case whether direct or indirect), or for any indirect or consequential loss, damage, costs, expenses, or other claims (whether caused by the negligence of Reventec, its servants, agents, sub-contractors, or otherwise) which arise out of or in connection with the Products or in any other way out of the Contract; and
 - ii) the maximum liability of Reventec in respect of any and all other losses under or in connection with the Contract shall be limited to 1.5 times the fee payable by the customer in accordance with the Contract during the preceding twelve months.
- 9.4 The Customer shall ensure that the Products are suitable and safe for the intended use or environment of use except where it makes known details of such use to Reventec in writing prior to conclusion of the Contract in such a way as clearly to place reliance on Reventec' special skills, and such details are accepted by Reventec in writing as forming part of the Terms.
- 9.5 The Customer shall handle the Products in a suitable and safe manner and shall comply with any instructions supplied to it by Reventec. The Customer shall also pass on to users (including purchasers and users of other goods and equipment into which the Products are incorporated) all relevant safety information.
- 9.6 the customer acknowledges that the Company shall have no liability in respect of the suitability of the Products and /or Services which have been recommended and /or selected by the Company in accordance with the Customer's requirements and the Customer information.
- 9.7 The Company shall not be liable for defects in Products caused by wear and tear, abnormal conditions of storage, of use or any act, neglect or default of the Customer or any third party.
- 9.8 If any advice provided to the Customer by the Company was provided free of charge by the Company then such advice is provided as is without any warranty of any kind from the Company and shall have no liability in relation thereto.
- 10. FORCE MAJEURE**
- 10.1 Reventec shall not be liable for any failure to fulfil the Contract or any term or condition of the Contract if fulfilment has been delayed, hindered or prevented by circumstances beyond its reasonable control including but not limited to fire, explosion, flood, tempest, unusually adverse weather conditions, failure or shortage of power supplies, fault or failure of plant or machinery, war, hostilities, riot, acts of terrorism, strikes, lock-outs, or other industrial action or trade dispute ('Force Majeure Event').
- 10.2 Reventec shall promptly notify the Customer if a Force Majeure Event arises and during the period in which Reventec is prevented from performing the Contract the Customer shall be entitled, after giving Reventec written notice of its intention to do so, to purchase products elsewhere at its own cost and risk and Reventec shall not be obliged to make up deficiencies which arise as a result.
- 10.3 If the duration of a Force Majeure Event exceeds one (1) month, Reventec may cancel the Contract without liability.
- 11. INTELLECTUAL PROPERTY RIGHTS**
- 11.1 For the avoidance of doubt, other than as expressly agreed in writing nothing shall be interpreted as granting to the Customer any rights in Reventec' or any third party's Intellectual Property Rights in the Products or otherwise.
- 12. CONFIDENTIALITY**
- 12.1 A party ('Receiving Party') shall keep in strict confidence all technical or commercial know-how, specifications, inventions, processes or initiatives which are of a confidential nature and have been disclosed to the receiving Party by the other party ('Disclosing Party'), its employees, subcontractors, or agents, and any other confidential information concerning the Disclosing Party's business, goods, and services which the Receiving Party may obtain. The Receiving Party shall only disclose such confidential information to those of its employees, subcontractors, and agents who require it in order to discharge the Receiving Party's obligations under the Contract and shall ensure that such employees, subcontractors, and agents comply with the obligations set out in this clause as though they were a party to the Contract. The Receiving Party may also disclose such of the Disclosing Party's confidential information as is required to be disclosed by law, any governmental or regulatory authority or by a court of competent jurisdiction.
- 13. MISCELLANEOUS**
- 13.1 The Customer undertakes not to use any trademarks or trade names applied by Reventec to the Products nor to do or permit anything whereby the goodwill and reputation of such trademarks is prejudiced or damaged.
- 13.2 The Customer may not assign, transfer, mortgage, charge, subcontract, declare a trust over, or deal in any other manner with any or all of its rights or obligations under the Contract without the prior written consent of Reventec.
- 13.3 If any provision of these Terms is held by any competent authority to be invalid or unenforceable in whole or part, the validity of the other provisions of these Terms and the remainder of the provision in question shall not be affected.
- 13.4 Any notice permitted or required under the Contract shall be given in writing and shall be sent by first class post or by courier to the address of the relevant party specified in the Contract, or to such other address as the intended recipient may from time to time notify to the other party in accordance with this Clause 13.4.
- 13.5 A waiver of any right or remedy under the Contract or law is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. No failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.
- 13.6 A person who is not a party to the Contract shall not have any rights to enforce its terms.
- 14. GOVERNING LAW AND DISPUTE RESOLUTION**
- 14.1 The Contract shall be governed and construed in accordance with the laws of England.
- 14.2 If any dispute arises in connection with this agreement, directors or other senior representatives of the parties with authority to settle the dispute will, within 10 business days of a written request from one party to the other, meet in a good faith effort to resolve the dispute.
- 14.3 If the dispute is not resolved at that meeting, the parties will attempt to settle it by mediation in accordance with the CEDR Model Mediation Procedure. Unless otherwise agreed between the parties, the mediator will be nominated by CEDR. To initiate the mediation a party must give notice in writing ('ADR notice') to the other party to the dispute requesting a mediation. A copy of the request should be sent to CEDR Solve. The mediation will start not later than 30 days after the date of the ADR notice.
- 14.4 No party may commence any arbitration in relation to any dispute arising out of this agreement until it has attempted to settle the dispute by mediation and either the mediation has terminated or the other party has failed to participate in the mediation, provided that the right to issue proceedings is not prejudiced by a delay.
- 14.5 Subject to clauses 14.2 through 14.4, any dispute or difference arising out of or in connection with this agreement shall be finally determined by arbitration conducted by a single arbitrator. The seat of the arbitration shall be England. The arbitration shall be governed by both the Arbitration Act 1996 and rules as agreed between the parties. Should the parties be unable to agree on an arbitrator, or be unable to agree on the rules for arbitration, either party may, upon giving written notice to other party, apply to the President or the Deputy

President, for the time being, of the Chartered Institute of Arbitrators for the appointment of an Arbitrator and for any decision on rules that may be necessary.

- 14.6 Nothing in this clause shall be construed as prohibiting a party from applying to a court for interim injunctive relief.