

# TERMS & CONDITIONS

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## CONDITIONS OF PURCHASE

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### 1. INTERPRETATION

In this Conditions:

'APPLICABLE LAWS' means any and all laws, legislation, statutes, regulations, byelaws, decisions, notices, orders, rules (including without limitation any rules or decisions of court), local government rules, statutory instruments or other delegated or subordinate legislation and any directions, codes of practice issued pursuant to any legislation, and voluntary codes that are applicable to the sale and purchase of the Goods or the supply and purchase of the Services from time to time.

'COMPANY' means Ricor Limited (CRN: 04161766).

'CONDITIONS' means the standard conditions of purchase set out in this document and (unless the context otherwise requires) includes without limitation any special conditions agreed in writing between the Company and the Seller.

'CONTRACT' means the contract for the sale and purchase of Goods and supply and acquisition of the Services on these Conditions.

'GOODS' means the goods (including without limitation any instalment of goods or any part of them) described in the Order.

'SERVICES' means the services (if any) described in the Order.

'ORDER' means the Company's purchase order to which these Conditions are annexed.

'SELLER' means the supplier described in the Order.

'SPECIFICATION' means the specification for the Goods and/or Services, including without limitation any related plans drawings or data.

### 2. BASIS OF PURCHASE

- a. The Order constitutes an offer by the Company to purchase the Goods and/or acquire the Services subject to these Conditions. Unless otherwise specifically agreed in writing, any offer and/or acceptance of an Order by the Seller shall be deemed to constitute an acceptance of agreement to comply with these Conditions.
- b. These Conditions shall apply to the Contract to the exclusion of any other terms and conditions on which any quotation has been given to the Company or subject to which the Order is accepted or purported by the Seller.
- c. No variation to the Order of these Conditions shall be binding unless agreed in writing by an authorised representative of the Company.
- d. The Order is subject to withdrawal by the Company without notice unless it is wholly accepted by the Seller and such acceptance is received by the Company within seven days from the date of the Order. Information asked for by the Company in connection with the Order will be supplied with a minimum of delay by the Seller and in any event within 2 days of the request.

### 3. SPECIFICATION AND EQUIPMENT

- a. The quantity, quality and description of the Goods and the Service shall, subject to these Conditions, be as specified in the Order and/or in any applicable Specification supplied by the Company to the Seller or agreed in writing by the Company. No modifications may be made to the Goods and/or Services without the prior written consent of the Company.
- b. Any plant, equipment or materials supplied to the Company must be accompanied by suitable and adequate information identifying any hazards and advising on necessary precaution associated with its handling, storage, and use, in the accordance with Applicable Laws.
- c. The Seller shall ensure that at all times it has and maintains all the licences, permissions, authorisations, consents and permits that it needs to carry out its obligations under the Contract in respect of the Goods and Services.
- d. All materials and components supplied under the Order shall be accompanied by a material certificate for the relative production batch.
- e. The Seller shall not unreasonably refuse any request by the Company to inspect and test the Goods during manufacture, processing, or storage at the premises of the Seller or any third-party prior dispatch, and the Seller shall provide the Company with all facilities reasonably required for inspection and testing free of charge. Any inspection testing by the Company shall not relieve the Seller or its obligations under the Contract.
- f. If as a result of inspection or testing the Company is not satisfied that the Goods will comply in all respects with the Contract, and the Company so informs the Seller within 7 days of inspection or testing, the Seller shall take such steps as are necessary to ensure compliance.
- g. The Goods shall be marked in accordance with the Company's instructions, any Applicable Laws and any requirements of the carrier, and properly packed and secured so as reach their destination in an undamaged condition.

- h. All equipment or tooling paid for or provided by the Company shall be and remain the Company's property and must be returned to the Company in good condition upon request and shall not be copied or used for any purpose other than completion of the Order. The Seller shall correctly maintain and store such equipment and shall be liable for any loss or damage to it while in the possession or under the control of the Seller.

#### 4. PRICE OF THE GOODS AND SERVICES

- a. The price of the Goods and the Services shall be as stated in the order or Contract and, unless otherwise so stated, shall be:
  - i. Exclusive of any applicable value added tax, or any equivalent tax, chargeable in the UK, or elsewhere (VAT) (which shall be payable by the Company subject to the receipt of VAT invoice); and
  - ii. Inclusive of all charges for packing, shipping, carriage, insurance, and delivery of the Goods to the delivery address and duties, imports, or levies other than VAT unless otherwise agreed in writing.
- b. No increases in the price or extra charges may be made (whether on account of increased material, labour or transport costs, fluctuation in rates of exchange or otherwise) without the prior consent of the Company in writing. If any extra cost arises owing the agreed modifications, the Seller must inform the Company of the extra cost within a reasonable period, which shall not be due or payable by the Company unless approved by the Company in writing in advance of the modifications. If modifications reduce the cost of supply, an equivalent reduction in price to the Company will be made. Reasonable facilities for verifying any price adjustment will be made available to the Company by the Seller.
- c. The Company shall be entitled to any discount for prompt payment, bulk purchase, volume or purchase customarily granted by the Seller to any of its other customers (or potential customers).
- d. No charge will be made for packaging unless agreed in advance. Any agreed charges for packing must be invoiced at the same time as the Goods to which they relate. Packaging will be returned at the Seller's expense upon request (such request to be made within 28 days of delivery in accordance with Condition 6), but the Company accepts no responsibility for loss or damage to any packaging.

#### 5. TERMS OF PAYMENT

- a. Subject to the performance of the Seller's obligations under the Contract, and unless otherwise stated in the Order, the Company shall pay the price of the Goods and the Services in pounds sterling (GBP) within 60 days after the end of the month of delivery provided that invoice in respect of such Goods and/or Services is received by the Company no later than 5 working days after the end of the month of delivery. Time of payment shall not be of the essence.
- b. Each invoice shall quote the number of the Order. No invoice will be accepted unless an Order in writing signed by a director or purchasing manager of the Company has been placed with the Seller.
- c. The Company shall be entitled to set off against the price any sums owed to the Company by the Seller.
- d. If the Company defaults in payment of the undisputed price for the Goods and/or Services set out in the Order or other sums payable under the Contract the Company interest shall apply on the outstanding balance of such sums from the date when such payment is due until the date of actual payment at a rate (both before and after judgment) of 2% per annum above the Bank of England base rate from time to time. Such interest will accrue on a daily basis.

#### 6. DELIVERY

- a. The Goods shall be delivered to, and the Services shall be performed at the delivery address stated on the Order on the date specified or within the period stated in the Order, and during the Company's usual business hours. Delivery shall be deemed to be made on receipt of the Goods and/or the Services by the Company in accordance with all the terms of the Contract.
- b. Where the date of delivery of the Goods or of performance of the Services is not specified in the Order, the Seller shall give the Company reasonable notice of the specified date, the Seller shall supply the Company in good time with any instructions or any other information required to enable the Company to accept delivery of the Goods and performance of the Services.
- c. The time of delivery of the Goods and or performance of the Services is of the essence of the Contract. If delivery or performance is overdue, then without prejudice to any other right of the Company, the Company shall be entitled to stipulate that an express delivery service is used at the Seller's sole expense and/or may at its sole option cancel or modify the Order.
- d. In the event that Goods are not delivered and/or Services are not performed in accordance with the timescales set out in the Contract, then the Company shall be entitled to:
  - i. cancel the Order (or any part of the Order) without liability to the Seller and purchase substitute goods and/or services elsewhere and recover from the Seller any Losses incurred; and/or
  - ii. delay payment of the price set out in the Order until delivery of the Goods and the performance of the Services is complete.
- e. An advice note quoting the number of the Order and containing a description of the Goods (including without limitation the Company part number) must accompany each delivery or consignment of the Goods and must be displayed prominently.

- f. The Company shall have no liability for Goods delivered or work carried out in excess of the quantity called for on the Order. The Company reserves the right to return any excess delivery to the Seller at the Seller's risk and any related carriage costs are payable by the Seller. The Company will notify the Seller of any shortage in delivery, and credit must be issued for such shortage before payment is made for that consignment.
  - g. Delivery or performance by instalments shall not be accepted by the Company unless previously agreed in writing. If the Goods are to be delivered or Services are to be performed by instalments, the Contract will be treated as a single contract and not severable.
  - h. All Goods and Services are supplied subject to final inspection by the Company. The Company shall be entitled to reject any Goods delivered which are not in accordance with the Contract or the Order and shall not be deemed to have accepted any Goods until the Company has had a reasonable time to inspect them following delivery or if, later, within a reasonable time after any latent defect in the Goods has become apparent. Any Goods rejected are to be credited in full. If the Company requires the Goods to be repaired or replaced pursuant to Condition 8 below, the Goods must be re-invoiced at the price ruling for the original delivery.
- 7. **RISK AND PROPERTY**
  - a. Risk of damage to or loss of the Goods shall pass to the Company upon delivery to the Company which shall be complete immediately after unloading at the delivery address, unless otherwise agreed in writing between the parties.
  - b. The property in the Goods shall pass to the Company upon delivery, unless payment for the Goods is made prior to delivery, when it shall pass to the Company once payment has been made.
- 8. **FORCE MAJEURE**
  - a. Neither party shall be in breach of the Contract or otherwise liable for any failure, hindrance or delay in the performance of its obligations if such failure, hindrance or delay results from events, circumstances or causes beyond its reasonable control (**Force Majeure Event**). The time for performance of such obligations shall be extended accordingly.
  - b. Where the Seller is the affected party and the supply of the Goods and elements of the Services is limited as a result of a Force Majeure Event, the Company's corresponding obligations, including without limitation the obligation to pay, shall be suspended to the same extent as those of the Seller.
  - c. If the Force Majeure Event prevents, hinders or delays the affected party's performance of its obligations for a continuous period of more than 30 days the Company may terminate the Contract by giving notice in writing to the Seller.
- 9. **INTELLECTUAL PROPERTY**
  - a. Except as expressly provided, nothing in the Contract shall give a party any rights in respect of any intellectual property rights of the other party.
  - b. All materials, specifications, data and equipment supplied by the Company to the Seller are the exclusive property of the Company (or its licensor) and nothing in the Contract shall have the effect of transferring any rights or title in or to such items to the Seller.
- 10. **WARRANTIES AND LIABILITY**
  - a. The Seller warrants to the Company that it is fully qualified, equipped organised and financed to perform its obligation under the Contract, and warrants to the Company that the Goods:
    - i. will be of satisfactory quality and fit for any purpose held out by the Seller or made known to the Seller at the time the Order is placed;
    - ii. will be free from defects in design, materials, and workmanship;
    - iii. will correspond with relevant Order, Specification and/or sample; and
    - iv. will comply with all Applicable Laws.
  - b. The Seller warrants to the Company that Services will:
    - i. correspond with relevant Order and/or Specification;
    - ii. be performed by appropriately qualified and trained personnel, with due care and diligence and to such high standard of quality it is reasonable for the Company to expect in all circumstances; and
    - iii. comply with all Applicable Laws.
  - c. If any Goods or Services are not supplied or performed in accordance with the Contract, then the Company shall be entitled:
    - i. to require the Seller to repair the Goods or (at the Company's sole option) to supply replacement goods and/or services in accordance with the Contract within 7 days: or
    - ii. at the Company's sole option, and whether or not the Company has previously required the Seller to repair the Goods or to supply any replacement Goods or Services, to treat the Contract as discharged by the Seller's breach and require the repayment of any part of the price which had been paid.
  - d. These Conditions shall apply to any repair or replacement goods supplied and services reperformed by the Seller.

- e. The Seller shall indemnify and hold harmless the Company in full on an after-tax basis against any and all loss, damage, claims, costs and expense (whether direct or indirect) awarded against or incurred or paid by the Company as a result of or in connection with:
  - i. breach of any warranty given by the Seller in relation to the Goods or the Services;
  - ii. any claim that the Goods or Services infringe, or their importation, use or resale, infringes the rights (including intellectual property rights) of any other person, except solely to the extent that the claim arises from the Goods complying with any Specification supplied by the Company;
  - iii. any claim made against the Company in respect of any breach or alleged breach by the Company of any Applicable Laws arising from the acts or omissions of the Seller or its employees, agents or subcontractors;
  - iv. any act or omission of the Seller or its employee, agents, or sub-contractors in supplying, delivering, and installing the Goods and in performing the Services, including without limitation any injury, loss and damage to persons or contributed to by the negligence of the Seller its employees, agents or sub-contractors or by faulty design, workmanship or materials (except to the extent that the injury, loss or damage is caused by the negligent act or omission of the Company); and
  - v. the Seller's delay, breach or other failure to perform any of its obligations under the Contract.
- f. Nothing in the Contract shall exclude or limit the liability of a party for:
  - i. death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (as applicable);
  - ii. fraud or fraudulent misrepresentation or wilful default; and
  - iii. any matter in respect of which it would be unlawful to exclude or restrict liability.
- g. The Seller shall maintain insurance, including professional indemnity insurance, product liability insurance and public liability insurance, with a reputable insurance company during the term of the Contract and for a period of 3 years thereafter to cover any and all loss, damage, claims, costs and expense (whether direct or indirect) awarded against or incurred or paid by the Company that may arise under or in connection with the Contract, and shall, on the Company's request produce the policy and latest premium receipt to the Company on demand.

## 11. TERMINATION

- a. Without prejudice to any other right of the Company, the Company shall be entitled to cancel the Order in respect of all or part only of the Goods and/or Services by giving notice to the Seller at any time (or otherwise stated in the Contract) prior to delivery or performance without incurring any liability to the Seller other than to pay for Goods and/or Services delivered or performed at the time of such notice.
- b. The Company shall be entitled to terminate the contract or modify the terms of the Order (or any part outstanding) without liability to the Seller and reserving all rights to the Company by giving notice to the Seller at any time (or otherwise stated in the Contract):
  - i. without prejudice to any other Condition, the Seller is in breach of any its obligations these Conditions;
  - ii. there is a change of control of the Seller (other than an intra-group reorganisation that does not result in any change in the ultimate holding company);
  - iii. the Seller takes or has taken against it (other than in relation to a solvent restructuring) any step or action towards its entering bankruptcy, administration, provisional liquidation or any composition or arrangement with its creditors, applying to court for or obtaining a moratorium under Part A1 of the Insolvency Act 1986, being wound up (whether voluntarily or by order of the court), being struck off the register of companies, having a receiver appointed to any of its assets;
  - iv. the Seller ceases, or threatens to cease, to carry on business, or substantially changes the nature of its business;
  - v. an event similar or analogous to those listed in (iii) occurs under the law of any jurisdiction of the Seller; or
  - vi. the Company apprehends that any of the events mentioned above is about to occur in relation to the Seller and notifies the Seller accordingly.
- c. Termination of the Contract shall not affect any of the rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including without limitation the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination.

## 12. CONFIDENTIALITY

- a. The Seller undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers or suppliers of the Company or of any member of the group of companies to which the Company belongs, except as permitted by Condition 12(b) or as is agreed in writing by the Company.
- b. The Seller may disclose the other party's confidential information:
  - i. to its employees and officers who have a need to know such information for the purposes of exercising the Supplier's rights or carrying out its obligations under the Contract, subject to the

- Seller informing such employees and officers of the confidential nature of the information and ensuring that they comply with this Condition 12 as though they were the Seller; and
- ii. as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- c. The Seller shall not use the Company's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with the Contract.
- d. The Seller shall not make any announcement or publicity statement relating to any company in the Company group, the Contract or its subject matter, or the relationship between the parties, without the prior written approval of the Company, except as required by law or by any legal or regulatory authority.

### 13. GENERAL

- a. The rights and remedies provided under the Contract are cumulative and (unless otherwise provided in the Contract) are in addition to, and not exclusive of, any rights or remedies provided by the Contract, by law or otherwise.
- b. The Seller shall not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under the Contract without the written consent of the Company (such consent not to be unreasonably withheld or delayed).
- c. The Company shall be entitled to exercise its rights or perform any of its obligations (in whole or in part) through any company in the Company group, and/or transfer its rights and obligations under the Contract (in whole or part) to any third party on giving notice in writing to the Seller.
- d. Any notice required or permitted to be given by either party to the other under these Conditions shall be in writing addressed to that other party at its registered office or principal place of business, or sent by email to the email address set out in the Order for the relevant party, or such other address (or email address) as may at the relevant time have been notified pursuant to this provision to the party giving the notice. A notice is deemed to have been received if delivered by hand, at the time of delivery, if sent by prepaid recorded, Special Delivery (or equivalent tracked service) or first-class post, on the second Business Day after posting, if sent by prepaid airmail post, on the fifth Business Day from the date of posting, and if sent by email at the time of sending provided that, if an electronic notification is received by the sender's email system within 24 hours after the notice was sent informing the sender that the notice has not been delivered or that the recipient is not available to receive it, the notice shall be deemed not to have been received.
- e. Nothing in the Contract shall be construed as establishing or implying any partnership of any kind between the parties to the Contract or shall constitute a party to the Contract an agent, fiduciary or employee of the other party.
- f. No failure, delay or omission by either party in exercising any right or remedy provided by law or under the Contract shall operate as a waiver of that right or remedy, nor shall it preclude or restrict any future exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided by law or under the Contract shall prevent any future exercise of it or the exercise of any other right or remedy.
- g. The Contract constitutes the entire agreement between the parties and extinguishes all previous agreements, arrangements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- h. Any termination or the expiry of the Contract shall not affect the coming into force or the continuance in force of any provision which is intended to come into or continue in force on or after such termination or expiry.
- i. If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Condition shall not affect the validity and enforceability of the rest of the Contract.
- j. The Contract, and any dispute or claim (including without limitation non-contractual disputes or claims) arising out of, or in connection with it, its subject matter or formation shall be governed by, and construed in accordance with, the law of England.
- k. Each party irrevocably agrees that the courts of England shall have exclusive jurisdiction to settle any dispute or claim (including without limitation non-contractual disputes or claims) arising out of, or in connection with, the Contract or its subject matter or formation.