

Reliance Precision Standard Terms of Sale

November 2023

These are the Standard Terms that apply to any Goods you purchase from Reliance Precision.

1. INTERPRETATION OF WORDS AND PHRASES

- 1.1 Some of the words and phrases in these Standard Terms mean specific things. They are capitalised all the way through and explained in the Defined Terms section at the end of these Standard Terms.
- 1.2 In these Standard Terms, unless the context requires otherwise:
- 1.2.1 a reference to the Contract includes these Standard Terms, the Order, and their respective appendices and annexes (if any);
 - 1.2.2 any clause or other headings in these Standard Terms is included for convenience only and shall have no effect on the interpretation of the Standard Terms;
 - 1.2.3 the words 'include', 'including' or 'for example' do not limit something to just the examples that follow;
 - 1.2.4 a reference to a 'party' includes that party's personal representatives, successors and permitted assigns;
 - 1.2.5 a reference to a 'person' includes a natural person, corporate or unincorporated body (in each case whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns;
 - 1.2.6 a reference to a 'company' includes any company, corporation or other body corporate, wherever and however incorporated or established; and
 - 1.2.7 a reference to a specific law or regulation in these Standard Terms includes that law or regulation as amended, replaced or extended.

2. APPLICATION OF THESE TERMS AND ORDER OF DOCUMENTS

- 2.1 These Standard Terms and any Order apply to and form part of the Contract between us. They supersede any previously issued terms and conditions of purchase or supply. You acknowledge and agree that you have read, understood and agree to each of the sections that form this Contract. We recommend that you retain a copy of all the documents that make up this Contract.
- 2.2 No terms or conditions delivered with or contained in your purchase conditions, order or other document will form part of the Contract between us.
- 2.3 Except where the Contract provides otherwise, no variation of these Standard Terms or to an Order or to the Contract shall be binding unless expressly agreed in writing and executed by a duly authorised signatory on behalf of each of us.
- 2.4 Each Order issued by you shall be an offer to purchase the Goods subject to the Contract including these Standard Terms.
- 2.5 If we are unable to accept an Order, we shall notify you as soon as reasonably practicable.
- 2.6 Your Order is an offer to us to supply the Goods which we may accept or reject at our discretion. An Order shall not be accepted, and no binding obligation to supply any Goods shall arise, until the earlier of:
- 2.6.1 our written acceptance of the Order; or
 - 2.6.2 us dispatching the Goods or notifying you that they are available for collection (as the case may be).
- 2.7 Rejection by us of an Order, including any communication that may accompany such rejection, shall not constitute a counter-offer capable of acceptance by you.
- 2.8 We may accept, at our discretion, a request by you to cancel an Order before Delivery. If we accept your request in relation to all or any of the Goods, we reserve the right to charge you for any direct or indirect costs and expenses that we have incurred in fulfilling the Order up until the time of cancellation.

2.9 We may issue quotations to you from time to time which shall remain valid for the time period specified in such quotation, save where we notify you otherwise that the validity of the quotation is for a shorter or longer period. Quotations are invitations to treat only. They are not an offer to supply the Goods and are incapable of being accepted by you.

2.10 Marketing and other promotional material relating to the Goods are illustrative only and do not form part of the Contract.

3. PRICE

3.1 The price for the Goods shall be the price specified in our quotation or tender submitted to you by us in writing and subject to you submitting your Order to us within the timeframe specified in any such quotation or tender, unless otherwise confirmed by us in writing (the **Price**).

3.2 The Prices are exclusive of VAT (or equivalent sales tax).

3.3 You shall pay any applicable VAT to us on receipt of a valid VAT invoice.

3.4 We reserve the right to charge you any increase in costs or expenses we incur arising from any act or omission or any special requirement of you or any modifications made at your request.

3.5 All quotations and tenders submitted by us and/or Orders accepted by us are made on the condition that any free issue materials supplied by you shall be fit for purpose, of a satisfactory quality and comply with any specification agreed between us. Should you submit any materials to us that do not comply with these requirements, you shall in addition pay to us the cost of any:

3.5.1 remedial work carried out by us; and

3.5.2 other direct or indirect loss incurred by us.

4. PAYMENT

4.1 Unless otherwise agreed between us in writing, we shall invoice you for the Goods at any time following despatch.

4.2 You shall pay all invoices:

4.2.1 in full without deduction or set-off, in cleared funds within 30 days from the end of the month in which the invoice is raised;

4.2.2 in the invoice currency; and

4.2.3 to the bank account nominated by us.

4.3 Time of payment is of the essence. Where sums due under these Standard Terms are not paid in full by the due date:

4.3.1 we may, without limiting our other rights, charge interest on such sums at 4% a year above the base rate of the Bank of England (or 4% a year in the event that the base rate of the Bank of England falls below zero) from time to time in force; and

4.3.2 interest shall accrue on a daily basis, and apply from the due date for payment until actual payment in full, whether before or after judgment.

5. CREDIT LIMIT

We may set and vary credit limits from time to time and withhold all further supplies if the you exceed such credit limit.

6. TECHNICAL DATA

6.1 All descriptive matter, price lists or advertisements (**Technical Data**), whether or not supplied with the quotation or tender are approximate only.

6.2 We undertake no responsibility, and shall not be liable, for:

6.2.1 any Goods that do not correspond with the Technical Data;

6.2.2 compliance of the Goods with any Applicable Laws; or

6.2.3 the fulfilment of any other special requirements that you may be bound to fulfil to a third party.

7. VARIATIONS TO SPECIFICATION

- 7.1 We reserve the right to make alterations to the specifications of our standard products, or our suppliers standard products, without notice. No changes will however be made to products on an Order without your consent.
- 7.2 The latest revision and version of any applicable specifications shall be fixed at point of Order acceptance.

8. DELIVERY

- 8.1 The Goods shall be delivered by us to you FCA (Incoterms 2023), despatched from our manufacturing sites at Rowley Mills, UK or Bandon, Ireland. We will notify you which of our manufacturing sites the Goods will be despatched from. If we have agreed in writing to deliver the Goods to any other Location, the Goods shall be delivered by us, or our nominated carrier, to the Location on the date(s) specified in the Order. Risk of damage to goods during loading, transit, offload etc shall be in accordance with the applicable INCOTERM.
- 8.2 The Goods shall be deemed delivered (**Delivered** and the term **Delivery** shall be construed accordingly):
- 8.2.1 when we, or our nominated carrier, deliver the goods in accordance with the applicable INCOTERM; or
- 8.2.2 5 Business Days after notice from us that the Goods are ready for collection (the **Collection Period**).
- 8.3 In the event that you fail to collect the Goods within the Collection Period or, where we agree to deliver the Goods to a Location, fail to accept the Goods on arrival of the Goods at the Location, we may store the Goods until collection or delivery (as applicable) takes place, and charge you for all of our related costs and expenses (including insurance).
- 8.4 We may, upon giving notice to you, deliver the Goods at an earlier time and/or date than the time and/or date specified in the Order.
- 8.5 We may deliver the Goods in instalments and invoice you on Delivery of each instalment. Any delay or defect in an instalment shall not entitle you to cancel any other instalment.
- 8.6 Time of delivery is not of the essence. We shall use reasonable endeavours to meet delivery dates but such dates are indicative only.
- 8.7 We shall not be liable for any delay in or failure of delivery caused by:
- 8.7.1 (where applicable) your failure to make the Location available;
- 8.7.2 (where applicable) your failure to prepare the Location as required for delivery of the Goods;
- 8.7.3 your failure to provide us with adequate instructions for delivery and installation or otherwise relating to the Goods; or
- 8.7.4 Force Majeure.

9. LOSS OR DAMAGE IN TRANSIT

- 9.1 Responsibility for loss or damage in transit shall be in accordance with the applicable INCOTERM.
- 9.2 We shall not be liable for any loss or damage to Goods where the Goods are transported by a third-party freight carrier:
- 9.2.1 appointed by us, unless you have complied in all respects with the freight carrier's conditions of carriage for notifying claims for loss or damage in transit;
- 9.2.2 appointed by you (even where we interact or otherwise deal with that third party freight carrier on your behalf).
- 9.3 Our total liability under this clause 9 shall not exceed the invoice value of the Goods lost or damaged.

10. TESTING

- 10.1 We reserve the right to charge you for tests of materials (including operational costs).
- 10.2 Subject to clause 10.3, we agree to conduct tests in your presence at your request.
- 10.3 We will provide a minimum of 7 days' notice of the date and time of the test and if you fail to attend, the test will proceed in your absence and you shall remain liable for the charges of any such tests pursuant to clause 10.1.

11. PERFORMANCE

The tolerances permitted by the British Standards Institution relating to limiting overloads and temperature rises shall apply to any performance figures. Any performance standards set out in any quotation, tender or Order are estimates only and we shall not be liable for any failure to achieve such standards, unless otherwise agreed by us in writing.

12. RISK

Risk in the Goods shall pass to you on the earlier of Delivery or payment for the Goods by you.

13. TITLE

13.1 Title to the Goods shall pass to you once we have received payment in full and cleared funds for the Goods and/or all other sums which are or become due to us from you under any contract.

13.2 Until title to the Goods has passed to you, you shall:

- 13.2.1 hold the Goods as bailee for us;
- 13.2.2 store the Goods separately from all other material in your possession;
- 13.2.3 take all reasonable care of the Goods and keep them in the condition in which they were Delivered;
- 13.2.4 insure the Goods from the date of Delivery: (i) with a reputable insurer (ii) against all risks (iii) for an amount at least equal to their Price (iv) noting our interest on the policy;
- 13.2.5 ensure that the Goods are clearly identifiable as belonging to us;
- 13.2.6 not remove or alter any mark on or packaging of the Goods;
- 13.2.7 inform us immediately if you become subject to any of the events or circumstances set out in clauses 23.1.5 to 23.1.8; and
- 13.2.8 on reasonable notice permit us to inspect the Goods during your normal business hours and provide us with such information concerning the Goods as we may request from time to time.

13.3 If, at any time before title to the Goods has passed to you, you inform us, or we reasonably believe, that you have or are likely to become subject to any of the events specified in clauses 23.1.5 to 23.1.8, or on the expiration of any agreed credit period in relation to the Goods (whichever is earlier), we may:

- 13.3.1 require you at your expense to re-deliver the Goods to us; and
- 13.3.2 if you fail to do so promptly, enter any premises where the Goods are stored and repossess them and you hereby grant us a licence, or shall procure a licence for us, to enter such premises for such purpose.

14. WARRANTY

14.1 We warrant that the Goods shall, for a period of six months from Delivery (the **Warranty Period**):

- 14.1.1 conform in all material respects to the Order and the Specification; and
- 14.1.2 be free from material defects in design, material and workmanship.

14.2 As your sole and exclusive remedy, we shall, at our option, repair, replace, or refund the Price of any of the Goods that do not comply with clause 14.1, provided that you:

- 14.2.1 serve a written notice on us:
 - 14.2.1.1 during the period of one month from the date of Delivery in the case of defects discoverable by a physical inspection; or
 - 14.2.1.2 in the case of latent defects, within one month from the date on which you became aware (or should reasonably have become aware) of the defect provided such notice is served on us within the Warranty Period;
- 14.2.2 provide us with sufficient information as to the nature and extent of the defects and the uses to which the Goods had been put prior to the defect arising;

- 14.2.3 give us a reasonable opportunity to examine the defective Goods; and
- 14.2.4 return the defective Goods to us at your expense.
- 14.3 The provisions of these Standard Terms, including the warranties set out in clause 14.1, shall apply to any of the Goods that are repaired or replaced with effect from the date of Delivery of the repaired or replaced Goods.
- 14.4 We shall not be liable for any failure of the Goods to comply with clause 14.1:
- 14.4.1 where you have not paid in full for the Goods;
- 14.4.2 where such failure arises by reason of wear and tear, wilful damage, negligence, or could be expected to arise in the normal course of use of the Goods;
- 14.4.3 to the extent caused by your failure to comply with our instructions in relation to the Goods, including any instructions on installation, operation, storage or maintenance;
- 14.4.4 to the extent caused by us following any specification, instruction or requirement of or given by you in relation to the Goods;
- 14.4.5 to the extent any free issue items/materials that you supply to us cause or contribute to defects in the Goods;
- 14.4.6 where such failure is due to the Goods not being used or maintained by skilled operators;
- 14.4.7 where you modify any Goods without our prior written consent or, having received such consent, not in accordance with our instructions;
- 14.4.8 where you use any of the Goods after notifying us that they do not comply with clause 14.1; or
- 14.4.9 where you have failed in any other respect to adhere to the terms of these Standard Terms; or
- 14.4.10 where traceability of batch or serial numbered product to the original delivery note has been lost.
- 14.5 Except as set out in this clause 14:
- 14.5.1 we give no warranties and make no representations in relation to the Goods; and
- 14.5.2 we shall have no liability for their failure to comply with the warranty in clause 14.1,
- and all warranties and conditions (including the conditions implied by ss 13–15 of the Sale of Goods Act 1979), whether express or implied by statute, common law or otherwise are excluded to the extent permitted by law.
- 15. ANTI-BRIBERY**
- 15.1 For the purposes of this clause 15 the expressions ‘adequate procedures’ and ‘associated with’ shall be construed in accordance with the Bribery Act 2010 and legislation or guidance published under it.
- 15.2 Each of us shall comply with applicable Bribery Laws including ensuring that we have in place adequate procedures to prevent bribery and ensure that:
- 15.2.1 all of that party’s personnel;
- 15.2.2 all others associated with that party; and
- 15.2.3 all of that party’s subcontractors,
involved in performing the Contract so comply.
- 15.3 Without limitation to clause 15.2, neither of us shall make or receive any bribe (which term shall be construed in accordance with the Bribery Act 2010) or other improper payment or advantage or allow any such bribe or improper payment or advantage to be made or received on our behalf, either in the United Kingdom or elsewhere and shall implement and maintain adequate procedures to ensure that such bribes or improper payments or advantages are not made or received directly or indirectly on our behalf.
- 15.4 You shall immediately notify us as soon as you become aware of a breach or possible breach by you of any of the requirements in this clause 15.
- 15.5 Any breach of this clause 15 by you shall be deemed a material breach of the Contract that is not remediable and shall entitle us to immediately terminate the Contract by notice under clause 23.1.1.

16. ANTI-SLAVERY

- 16.1 You undertake, warrant and represent that:
- 16.1.1 neither you nor any of your officers, employees, agents or subcontractors:
 - 16.1.1.1 have committed an offence under the Modern Slavery Act 2015 (an **MSA Offence**); or
 - 16.1.1.2 have been notified that you are subject to an investigation relating to an alleged MSA Offence or prosecution under the Modern Slavery Act 2015; or
 - 16.1.1.3 are aware of any circumstances within your supply chain that could give rise to an investigation relating to an alleged MSA Offence or prosecution under the Modern Slavery Act 2015;
 - 16.1.2 you shall comply with the Modern Slavery Act 2015; and
 - 16.1.3 you have implemented due diligence procedures to ensure compliance with the Modern Slavery Act 2015 in your business and supply chain, and those of your officers, employees, agents or subcontractors, which will be made available to us on request at any time throughout the Contract.
- 16.2 You shall notify us immediately in writing if you become aware or have reason to believe that you, or any of your officers, employees, agents or subcontractors have breached or potentially breached any of your obligations under clause 16.1. Such notice shall set out full details of the circumstances concerning the breach or potential breach of your obligations.
- 16.3 Any breach of clause 16.1 by you shall be deemed a material breach of the Contract and shall entitle us to terminate the Contract with immediate effect.

17. INDEMNITY AND INSURANCE

- 17.1 You shall indemnify us from and against any losses, damages, liability, costs (including legal fees) and expenses which we may suffer or incur directly or indirectly from your breach of any of your obligations under the Contract.
- 17.2 You shall have in place contracts of insurance with reputable insurers incorporated in the United Kingdom (or such other country by Contract in writing with us) to cover your obligations under the Contract. On request, you shall supply (so far as is reasonable) evidence of the maintenance of the insurance and all of its terms from time to time applicable.

18. LIMITATION OF LIABILITY

- 18.1 The extent of the parties' liability under or in connection with the Contract (regardless of whether such liability arises in tort, contract or in any other way and whether or not caused by negligence or misrepresentation) shall be as set out in this clause 18.
- 18.2 Subject to clause 18.5, our total liability shall not exceed a sum equal to the value of the Order that gave rise to the claim.
- 18.3 Subject to clause 18.5, we shall not be liable for consequential, indirect or special losses.
- 18.4 Subject to clause 18.5, we shall not be liable for any of the following (whether direct or indirect):
- 18.4.1 loss of profit;
 - 18.4.2 loss of data;
 - 18.4.3 loss of use;
 - 18.4.4 loss of production;
 - 18.4.5 loss of contract;
 - 18.4.6 loss of opportunity;
 - 18.4.7 loss of savings, discount or rebate (whether actual or anticipated);
 - 18.4.8 harm to reputation or loss of goodwill; or
 - 18.4.9 any work required or costs and/or expenses incurred by you in connection with: the removal of defective Goods; or the installation of repaired or substituted Goods.
- 18.5 Notwithstanding any other provision of the Contract, the liability of the parties shall not be limited in any way in respect of the following:

- 18.5.1 death or personal injury caused by negligence;
- 18.5.2 fraud or fraudulent misrepresentation; or
- 18.5.3 any other losses which cannot be excluded or limited by Applicable Law.

19. INTELLECTUAL PROPERTY RIGHTS

- 19.1 You warrant that any design, drawing, specification or instruction given to us by you (**Instructions**) shall not cause us to infringe any Intellectual Property Rights of a third party in the execution of your Instructions.
- 19.2 You shall indemnify us from and against any losses, damages, liability, costs and expenses (including reasonable professional fees) incurred by us as a result of any action, demand or claim (brought in the United Kingdom or elsewhere) that the manufacture/supply of Goods in accordance with your Instructions infringes the Intellectual Property Rights of any third party.
- 19.3 All Intellectual Property Rights in all Goods, drawings, documents and any other materials (**Materials**) supplied by us to you, whether produced by us or a third party, shall at all times remain the property of us (or our third party licensors as applicable) and you shall not, without our prior written consent, give away, loan, exhibit or sell any Materials or other information or extracts from them or copies of them or use them in any way save for in connection with the Goods in respect of which they are issued.

20. CONFIDENTIALITY AND ANNOUNCEMENTS

- 20.1 You shall keep confidential all Confidential Information of Reliance Precision and shall only use the same as required to perform the Contract. The provisions of this clause shall not apply to:
 - 20.1.1 any information which was in the public domain at the date of the Contract;
 - 20.1.2 any information which comes into the public domain subsequently other than as a consequence of any breach of the Contract or any related Contract;
 - 20.1.3 any information which is independently developed by you without using information supplied by us; or
 - 20.1.4 any disclosure required by law or a regulatory authority or otherwise by the provisions of the Contract.
- 20.2 This clause 20 shall remain in force during the term of the Contract and thereafter.
- 20.3 You shall not make any public announcement or disclose any information regarding the Contract, except to the extent required by law or regulatory authority.

21. FORCE MAJEURE

We shall have no liability under or be deemed to be in breach of the Contract for any delays or failures in performance of the Contract which result from Force Majeure. Inability to deliver arising from Force Majeure shall be treated as termination in accordance with clause 22.

22. CHANGE CONTROL PROCEDURE

- 22.1 Where you or we see a need to Change the Contract or any part of it, you or we may at any time request such Change and a Change Request shall be submitted by the one of us requesting the Change to the other. To avoid doubt, any requested change by you to the Specification, the method for delivering, delivery schedule or place of delivery of the Goods, or the Goods' packaging after they have been agreed by us, shall each be considered a Change.
- 22.2 As soon as reasonably practicable after receiving a Change Request from you (or at the time of making our own Change Request), we shall provide a notice (the **Change Notice**) (which may be issued by any means, including by email) to you which sets out (as applicable):
 - 22.2.1 whether the Change is technically feasible;
 - 22.2.2 whether relief from compliance by us with our obligations under the Contract is required during the implementation of the Change;
 - 22.2.3 any impact of the Change on the supply of the Goods;
 - 22.2.4 any amendment required to the Contract as a result of the Change;
 - 22.2.5 the period within which the Change can be implemented; and

- 22.2.6 any changes in the Price, implementation costs or other additional charges payable to us as a result of the Change.
- 22.3 A Change shall only be agreed once the Change Request and Change Notice is agreed by both us (which may be indicated by both of us signing a document recording the Change or otherwise by way of email confirmation that the Change is agreed by both of us).
- 22.4 Neither of us shall be bound by a Change until it is agreed in accordance with clause 22.3 and each of us shall continue to perform the Contract in compliance with its terms prior to the relevant Change Request.
- 22.5 To avoid doubt, we may make changes to the Contract in accordance with clause 3.4 and to the specification for our standard products and our suppliers' standard products in accordance with clause 7, in each case, without following the procedure set out in clauses 22.1 to 22.4.

23. TERMINATION

- 23.1 We may terminate the Contract, or any other contract which we have with you at any time, by giving notice in writing to you if:
- 23.1.1 you commit a material breach of the Contract and such breach is not remediable;
 - 23.1.2 you commit a material breach of the Contract which is not remedied within 14 Business Days of receiving written notice of such breach;
 - 23.1.3 you have failed to pay any amount due under the Contract, or any other contract which we have with you at any time, on the due date;
 - 23.1.4 any consent, licence or authorisation held by you is revoked or modified such that you are no longer able to comply with your obligations under the Contract or receive any benefit to which you are entitled;
 - 23.1.5 you suffer an Insolvency Event;
 - 23.1.6 you are subject to any recovery or attempted recovery of items supplied to you by a supplier retaining title to those items;
 - 23.1.7 you are subject to any events or circumstances analogous to an Insolvency Event in any jurisdiction;
 - 23.1.8 you take any steps in anticipation of, or have no realistic prospect of avoiding, an Insolvency Event including giving notice for the convening of any meeting of creditors, issuing an application at court or filing any notice at court, receiving any demand for repayment of lending facilities, or passing any board resolution authorising any steps to be taken to enter into an insolvency process; or
 - 23.1.9 you undergo a change of Control or if you announce you will undergo a change of Control.
- 23.2 If the Contract is terminated for any reason:
- 23.2.1 it will not affect any rights that either of us have up to that point;
 - 23.2.2 you shall immediately pay all us all our outstanding invoices and interest;
 - 23.2.3 we reserve the right to charge you any direct or indirect costs and expenses that we have incurred in fulfilling the Order up until the time of termination;
 - 23.2.4 each of us will return or destroy any of the other's Confidential Information within a reasonable time (except for any Confidential Information which it is necessary for a party to keep in order to comply with Applicable Law); and
 - 23.2.5 any part of the Contract which expressly or by implication is intended to survive termination will do so.

24. DISPUTE RESOLUTION

- 24.1 We will both do what we reasonably can to settle any dispute or claim that occurs under or in relation to this Contract, and to avoid having to involve the courts or any other authority.
- 24.2 We will both use the following dispute resolution process:
- 24.2.1 whichever of us is affected will provide written notice of the complaint that clearly sets out the full facts and includes relevant supporting documents;
 - 24.2.2 we will both use reasonable endeavours to settle the dispute within 14 days of getting the complaint and will make sure to give regular updates to the other during the 14 days; and

24.2.3 if the dispute is not settled after 14 days (or any other period agreed by both of us in writing), the dispute can be escalated to a senior executive of either of us (someone at director level or above).

24.3 Nothing in this clause 24 stops either of us:

24.3.1 seeking interlocutory or other immediate relief if one of us is at risk of imminent harm;

24.3.2 going to a court of competent jurisdiction if either of us considers it reasonable; or

24.3.3 doing anything else this Contract lets us do.

25. NOTICES

25.1 If one of us needs to give the other notice, they will do it in writing, in English and:

25.1.1 send it by email, in the case of notices from us to you only;

25.1.2 deliver it by hand; or

25.1.3 send it by first class post, recorded delivery or courier.

25.2 Notices need to be sent to:

25.2.1 us, at the postal address shown on our invoice or any other address that we tell you to send notices to; or

25.2.2 you, at the address that you ask us to send invoices to, your primary email address or your registered office address as of the date of the notice or any other address or email address you tell us to use by giving notice to us.

25.3 The recipient of the notice is deemed to have received the notice on the date (or if the date is not a Business Day, then on the next Business Day):

25.3.1 of transmission, if it is an email;

25.3.2 the notice is left at the address or someone signs for it on behalf of the addressee, if it is delivered by hand or sent by courier; or

25.3.3 two days after posting, if it is sent by first-class post or recorded delivery.

26. OTHER GENERAL TERMS

26.1 We shall have a general lien in respect of all sums due from you upon all: Goods to be supplied to you or upon which we have carried out work on your behalf; and free issue materials supplied by you to us. On giving you 14 days prior written notice we may sell such Goods and/or free issue materials, and apply the proceeds towards the satisfaction of the sums due to us.

26.2 You recognise that any breach or threatened breach of the Contract may cause us irreparable harm for which damages may not be an adequate remedy. Accordingly, in addition to any other remedies and damages available to us, you acknowledge and agree that we are entitled to the remedies of specific performance, injunction and other equitable relief without proof of special damages.

26.3 You shall comply with Applicable Law and shall maintain such licences, authorisations and all other approvals, permits and authorities as are required from time to time to perform your obligations under or in connection with the Contract.

26.4 We may:

26.4.1 assign the benefit of the Contract to another entity or person; and

26.4.2 subcontract our responsibilities under the Contract to another person or entity, but if we do, we will still be responsible to you.

26.5 The Contract is personal to you. To the fullest extent permitted by Applicable Law, if you want to assign, subcontract or transfer your rights and obligations under the Contract (as applicable), you need to get our written permission beforehand.

26.6 By giving you written notice, we can novate the Contract to one of our Affiliates. If we do, all our rights, responsibilities and liabilities will transfer to that Affiliate and you will need to deal with that Affiliate instead of us as we will no longer be a party to the Contract in relation to the relevant Goods.

26.7 The Standard Terms, the Order, and any other documents referenced in any of those documents set out the terms agreed between both of us and replace any previous communication between us. Your own terms are not part of the Contract even if you provided them to us before signing the Order or if you send them to us. By agreeing to the Contract, each of us acknowledges they have not

relied on any representation, warranty, collateral contract or other assurance (made negligently or innocently) except for the ones in the Contract.

- 26.8 Except as set out otherwise in the Contract, a person who is not a party to the Contract will not have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any its terms.
- 26.9 Except where the Contract provides otherwise, the Contract does not create any partnership, exclusive arrangement or joint venture between us, or authorise either of us to enter any commitments for, or on the behalf of, the other.
- 26.10 If either of us does not do, or delays doing, something that the Contract allows, they will not have waived their right to do it.
- 26.11 If any court of competent jurisdiction finds that any part of the Contract is illegal, invalid or unenforceable, that part will be considered removed, but no other part of the Contract will be affected. If any illegal, invalid or unenforceable part of the Contract would be legal, valid or enforceable if part of it were removed, we both will negotiate in good faith to change the Contract so it reflects what we both originally intended as much as possible.
- 26.12 The laws of England will apply to the Contract and any disputes or claims in connection with it or our relationship, including non-contractual ones.
- 26.13 We both agree the courts of England will have exclusive jurisdiction over any disputes or claims connected to the Contract or our relationship.

27. DEFINITIONS

- 27.1 These Standard Terms contain definitions which are written with a capital letter. These definitions have the following meanings:

Affiliate: means any entity that directly or indirectly Controls, is Controlled by or is under common Control with, another entity;

Applicable Law: means all applicable laws, legislation, statutory instruments, regulations and governmental guidance having binding force whether local or national or international in any relevant jurisdiction;

Bribery Laws: means the Bribery Act 2010 and all Applicable Laws in connection with bribery or anti-corruption;

Business Day: means a day other than a Saturday, Sunday or bank or public holiday in England;

Change means any change to the Contract or any part of it;

Change Request means a written request submitted by one of us to the other to effect a Change;

Collection Period: has the meaning set out in clause 8.2.2;

Confidential Information: means any commercial, financial or technical information, information relating to the Goods, plans, know-how or trade secrets which has been identified as confidential;

Contract: means the contract between Reliance Precision and the Customer for the sale and purchase of the Goods incorporating these Standard Terms and the Order, and including all its schedules, attachments, annexures and statements of work;

Control: means the beneficial ownership of more than 50% of the issued share capital of a company or the legal power to direct or cause the direction of the management of the company and **Controls** and **Controlled** shall be construed accordingly;

Customer, you and your: means the person identified as the customer in the Order;

Delivered and Delivery: have the meanings set out in clause 8.2;

Force Majeure: means an event or sequence of events beyond our reasonable control;

Goods: means the goods set out in the Order and to be supplied by us to you in accordance with the Contract;

Insolvency Event means if you:

- a) stop carrying on all or a significant part of your business, or indicate in any way that you intend to do so;
- b) are unable to pay your debts within the meaning of section 123 of the Insolvency Act 1986;
- c) become the subject of a company voluntary arrangement under the Insolvency Act 1986;
- d) have a receiver, manager, administrator or administrative receiver appointed over all or any part of your undertaking, assets or income;

- e) have a resolution passed for your winding up;
- f) have a petition presented to any court for your winding up or an application is made for an administration order, or any winding-up or administration order is made against you;
- g) you are subject to any procedure for the taking control of its goods that is not withdrawn or discharged within 7 days of that procedure being commenced; or
- h) you have a freezing order made against you;

Instructions: has the meaning set out in clause 19.1;

Intellectual Property Rights: means copyright, patents, know-how, trade secrets, trade marks, trade names, design rights, rights in get-up, rights in software, rights in goodwill, rights in Confidential Information, rights to invention, rights to sue for passing off, domain names and all other intellectual property rights and similar rights and, in each case:

- (a) whether registered or not;
- (b) including any applications to protect or register such rights;
- (c) including all renewals and extensions of such rights or applications;
- (d) whether vested, contingent or future;
- (e) to which the relevant party is or may be entitled; and
- (f) in whichever part of the world existing;

Location: means, where we agree to deliver the Goods to an address that is not one of our manufacturing sites, the address or addresses for delivery of the Goods as set out in the Order or otherwise agreed between us in writing;

Materials: has the meaning set out in clause 19.3;

MSA Offence: has the meaning set out in clause 16.1.1.1;

Order: means an order for the Goods issued by you to us;

Price: has the meaning set out in clause 3.1;

Reliance Precision, we, us and our means Reliance Precision Limited of Rowley Mills, Penistone Road, Lepton, Huddersfield, HD8 0LE, registered in England with company number 00171578, except where it is clear from the context that references to “we” or “our” means both of us;

Specification: means the description provided for the Goods and their packaging set out or referred to in the Contract;

Standard Terms: means Reliance Precision’s terms and conditions of sale set out in this document;

Technical Data: has the meaning set out in clause 6.1;

VAT: means value added tax under the Value Added Taxes Act 1994 or any other similar sale or fiscal tax applying to the sale of the Goods; and

Warranty Period: has the meaning set out in clause 14.1.