

STRIX LTD, STRIX GUANGZHOU LTD and STRIX (CHINA) LIMITED
TERMS AND CONDITIONS OF SALE

03/21

1. DEFINITIONS

The following terms shall have the following meanings:

- 'The Seller' means STRIX LTD, STRIX GUANGZHOU LTD and STRIX (CHINA) LIMITED
- 'The Buyer' means the company, firm, person or body of persons from whom the Order is received.
- 'Goods' means the products, items, materials, services and/or articles (or any part of them) set out in the Order, which the Buyer has agreed to purchase.
- 'Order' means the order placed by the Buyer with the Seller for the supply of Goods.
- 'Conditions' means the terms and conditions of trading set out in this document, as may be amended from time to time by the Seller without notice.

2. ACCEPTANCE

2.1 All acceptances, contracts, Orders and quotations are subject to these Conditions. These Conditions supersede any arrangements, agreements, statements, representations or negotiations made between the Buyer and the Seller relating to the subject matter hereof.

2.2 No variation of these Conditions shall be binding on the parties unless it is in writing and signed by a Director of the Seller.

3. CONDITIONS

3.1 Any quotation given by the Seller is an invitation to treat and is based on prices current at the time the quotation is given. Such quotation shall remain open for a period of 30 days unless previously withdrawn by the Seller.

3.2 All prices quoted are exclusive of Value Added Tax (where applicable) unless expressly stated otherwise and may exclude transportation costs in line with the latest Incoterms.

3.3 The Seller reserves the right at any time prior to delivery of the Goods to adjust the price to take account of any increase in costs the Seller may incur, including but not limited to materials, labour or services or any exchange rate fluctuations.

4. RISK

4.1 Risk in the Goods shall pass in accordance with Incoterms.

4.2 From the moment of delivery the Buyer shall promptly effect and maintain in the joint names of the Buyer and the Seller comprehensive insurance cover on the Goods for their full invoice price until payment has been made in accordance with clause 11.

5. PASSING OF TITLE

5.1 Notwithstanding the passing of risk in accordance with clause 4.1, title in the Goods shall not pass to the Buyer until payment in full has been received by the Seller for all Goods and for all other amounts outstanding from the Buyer to the Seller on any account whatsoever.

5.2 The Buyer is hereby licensed by the Seller to use or to agree to sell the Goods subject to the express condition that:

5.2.1 any sale by the Buyer of the Goods whether or not incorporated into other goods shall be made as agent on behalf of the Seller;

5.2.2 the percentage of the proceeds of sale made by the Buyer pursuant to Clause 5.2.1 which relates to the invoice price of the Goods sold shall be paid into a separate bank account and held in trust for the Seller and shall not be mixed with other monies or paid into an overdrawn bank account and shall at all times be identified as the Seller's monies.

5.3 Until title to the Goods passes:-

5.3.1 The Buyer will hold the Goods as fiduciary agent and bailee for the Seller;

5.3.2 Subject to clause 5.2 the Goods shall be kept separate and distinct from all other property of the Buyer or of any third party and shall be stored in such a way as to be clearly identifiable as belonging to the Seller;

5.3.3 The Seller may at any time revoke the power of sale and use contained in clause 5.2 by notice to the Buyer if the Buyer is in default for longer than 14 days in the payment of any sum whatsoever due to the Seller in respect of any Goods or if the Seller has bona fide doubts as to the solvency of the Buyer;

5.3.4 The Buyer's power of sale and use contained in clause 5.2 shall automatically cease if the Buyer has a petition presented for its winding-up or passes a resolution for voluntary winding up other than for the purposes of a bona fide amalgamation or reconstruction or compounds with its creditors or has a receiver appointed of all or any part of its assets or becomes bankrupt or insolvent or enters into any arrangement with creditors or suffers from any similar action in consequence of debts or carries out or undergoes any analogous act or proceedings under foreign law;

5.3.5 Upon determination of the Buyer's power of sale and use pursuant to clauses 5.3.3 or 5.3.4 the Buyer shall place any unsold Goods in its possession or under its control at the disposal of the Seller and the Buyer hereby authorises the Seller using such force as may be reasonably necessary to enter upon the premises of the Buyer for the purpose of removing such Goods for re-sale or otherwise.

6. LIABILITY

6.1 Nothing in clause 6 shall be deemed to exclude or restrict the Seller's liability for death or personal injury resulting from negligence.

6.2 Each of the sub-classes in clause 6 is to be treated as separate and independent.

6.3 The Seller is willing to undertake liability additional to that provided by this clause in exchange for a higher price.

6.4

6.4.1 The Seller shall not be liable for any consequential or indirect loss suffered by the Buyer whether this loss arises from a breach of a duty in contract or tort or in any other way (including loss arising from the Seller's negligence).

6.4.2 Non-exhaustive illustrations of consequential or indirect loss would be loss of profits, loss of contract, damage to property of the Buyer or anyone else, and personal injury to the Buyer or anyone else (except so far as such injury is attributable to the Seller's negligence).

6.5 The Seller's total liability for any loss of the Buyer arising from any act or omission, neglect or default including negligence by the Seller under the Order, whether in tort or in contract (except in respect of death or personal injury resulting from negligence, which shall be unlimited) over the term of the Order in the aggregate shall not exceed £500,000 (five hundred thousand pounds).

7. SPECIAL ORDERS

Orders for Goods to be manufactured by the Buyer's unique requirements and/or specifications cannot be amended without prior written agreement.

8. DESPATCH DATES

Although the Seller will use all reasonable efforts to meet despatch forecasts, such forecasts are estimates only. For the avoidance of doubt, time is not of the essence. Delays in despatch shall not entitle the Buyer to (i) refuse to take delivery of the Order; or (ii) claim damages for loss whether direct or consequential arising from delay in despatch; or (iii) terminate the contract.

9. SHORTAGE OR DAMAGE

9.1 The Buyer shall immediately on receipt of the Goods, inspect for any external damages to the Goods and notify the carrier of any shortages of the Goods prior to acknowledging safe delivery of the ordered Goods.

9.2 Notices of shortages or damages to Goods must be sent to the Seller in writing within three days from receipt of the Goods.

9.3 Wherever the Seller sells, supplies Goods which are manufactured by a third party, specifically, but not exclusively, rubber seals and gaskets, screws and washers, the quantity supplied against the invoice price relating to the Goods manufactured by a third party will be allowed to vary by +/- 2% of the invoiced quantity.

10. TRANSPORT

In line with Incoterm.

11. PRICE VARIATION and PAYMENT

11.1 In view of the uncertainty of the future cost of manufacture the Seller is compelled to stipulate that notwithstanding any prices quoted by the Seller, stated in the Buyer's Order, or stated on the Seller's order acknowledgement form, Goods will be invoiced at the Seller's price current at the date of dispatch.

11.2 Any increase in the rate of carriage during the continuance of the Order to be payable by the Buyer.

11.3 Quantity orders are accepted on the condition that they are called off within 12 months of the date of acknowledgement. If they are not called off, the Seller reserves the right to change retrospectively the difference between the bulk price and the higher price for quantity actually called off.

11.4 The Seller shall invoice the Customer for the Goods, and the Customer shall pay each invoice submitted by the Seller in accordance with the payment terms set out in the invoice and on the Seller's order of acknowledgement.

11.5 Payment shall be made to the bank account nominated in writing by the Seller. Time of payment is of the essence.

11.6 If the Customer fails to make any payment due to the Seller in accordance with the Seller's payment terms, then the Customer shall pay interest on the overdue amount at the rate of 4% per annum above the Seller's nominated bank's base rate from time to time. Such interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount. The Customer shall pay the interest together with the overdue amount.

12. WARRANTY

Any Goods failing due to faulty workmanship and/or defective material (fair wear and tear excepted), will be replaced or repaired free of charge by the Seller providing such failure occurs within a period of one year from the date of despatch. The guarantee is automatically invalidated if the Goods are dismantled without the Seller's prior written permission. The Seller will not be responsible for any Goods returned without its consent having first been obtained in writing, irrespective of whether the Goods are defective or not. The guarantee is limited to replacement only and no responsibility can be accepted for consequential loss or damage.

13. INFRINGEMENT

The Seller cannot guarantee that the Goods do not infringe any patent, trade mark, copyright or other similar right held by any third party (and the Buyer accordingly takes the Goods with the risk thereof) nor will the Seller accept any liability whether statutory or otherwise to disclose to the Buyer any claim by a third party that the Goods do infringe any such right. The Seller therefore will in no circumstances be liable for any damage or loss howsoever caused to the Buyer which is or may be attributable to any such claim.

14. COPYRIGHT

The Seller reserves the Copyright in all its drawings, sketches, plans, prints and other documentation or data.

15. FORCE MAJEURE

15.1 The Seller shall not be liable for any failure to deliver the Goods arising from circumstances outside the Seller's control, which by its nature could not have been foreseen, or if it could have been foreseen, was unavoidable..

15.2 Non-exhaustive illustrations of such circumstances would be an act of God, war or hostilities, riot or civil commotion, explosion, abnormal or extreme weather conditions, storms, earthquake, epidemic, pandemics natural disaster, fire, flood, accidents, strikes, lock-outs or industrial action (whether involving its own workforce or a third party), Government actions or regulations (UK or otherwise), delay or default by suppliers or contractors or break down of transport or machinery, or collapse of building structures.

15.3 Should the Seller be prevented from delivering in the above circumstances it shall give the Buyer written notice of this fact as soon as reasonably practicable after discovering it.

15.4 If the circumstances preventing delivery are still continuing three months after the Buyer receives the Seller's notice then either party may give written notice to the other cancelling the contract.

15.5 If the contract is cancelled pursuant to clause 15.4 the Seller will refund any payment which the Buyer has already made on account of the price (subject to deduction of any amount the Seller is entitled to claim from the Buyer) but the Seller will not be liable to compensate the Buyer for any further loss or damage caused by the failure to deliver.

16. NOTICES

16.1 Any notice or other communication to be served under these Conditions shall be sent in writing by pre-paid recorded delivery or registered post (addressed to the other party's registered office or its principal place of business) or by email (to the address frequently used between the parties to correspond with each other) and shall be deemed to have been received by the addressee within (10 days) of posting or if sent by email, one business day after transmission.

16.2 The Buyer shall give notice to the Seller of the change or acquisition of any address or facsimile or similar number at the earliest possible opportunity but in any event within 48 hours of such change or acquisition.

17. ASSIGNMENT

The Buyer shall not assign or transfer or purport to assign or transfer the benefits or liabilities arising under the contract for the sale and purchase of the Goods to any other person without the prior written consent of the Seller.

18. PROPER LAW

These Conditions shall be governed by and construed in accordance with English law and the Buyer hereby irrevocably submits to non-exclusive jurisdiction of the English Courts in respect of any dispute or matter arising out of or connected with these Conditions.

19. TRANSLATION

These conditions have been drafted in the English language. In the event of any ambiguity between the English language version and any translation into another language, the meaning and intent contained in the English language version shall prevail.