

POLAR TECHNOLOGY MANAGEMENT GROUP LIMITED

STANDARD TERMS AND CONDITIONS

1. INTERPRETATION

1.1 Definitions. In these Conditions, the following definitions apply:

Business Day: a day (other than a Saturday, Sunday or a public holiday) when banks in London are open for business;

Commencement Date: has the meaning set out in clause 2.1;

Conditions: these terms and conditions as amended from time to time in accordance with clause 15.7;

Contract: the contract between the Supplier and the Buyer for the supply of Goods and/or Services in accordance with these Conditions;

Buyer: Polar Technology Management Group registered in England and Wales with company number 07861070 ;

Deliverables: the deliverables set out in the Order;

Delivery Location: has the meaning set out in clause 4.2;

Goods: the goods (or any part of them) set out in the Order;

Goods Specification: any specification for the Goods, including specifications incorporated by the Buyer in an Order, and/or any other relevant drawings, and/or samples that are agreed in writing by the Buyer and the Supplier;

Intellectual Property Rights: all patents, rights to inventions, utility models, copyright and related rights, trade marks, service marks, trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database right, topography rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world;

Order: the Buyer's order for the supply of Goods and/or Services, as set out in the order form.

Services: the services, including the Deliverables, supplied by the Supplier to the Buyer as set out in the Service Specification;

Service Specification: the description or specification for the Services provided in writing by the Buyer to the Supplier;

Supplier: the person or firm who supplies the Goods and/or Services to the Buyer;

1.2 Construction. In these Conditions, the following rules apply :

- a) a **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality);
- b) a reference to a party includes its successors or permitted assigns;
- c) a reference to a statute or statutory provision is a reference to such statute or statutory provision as amended or re-enacted. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted;
- d) any phrase introduced by the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms; and
- e) a reference to **writing** or **written** includes faxes and e-mails.

2. BASIS OF CONTRACT

2.1 The Order constitutes an offer by the Buyer to purchase Goods and/or Services in accordance with these Conditions and will be accepted on the earlier of when the Supplier issues written acceptance of the Order or when it takes steps to fulfil the Order, at which point and on which date the Contract shall come into existence (**Commencement Date**).

2.2 The Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them. The Supplier acknowledges that no alternative terms it submits form part of the Contract.

2.3 The Supplier waives any right it might otherwise have to rely on any term endorsed upon, delivered with or contained in any documents of the Supplier that is inconsistent with these Conditions.

2.4 All of these Conditions shall apply to the supply of both Goods and Services except where application to

one or the other is specified and unless otherwise agreed in writing between the parties

3. GOODS

3.1 The Goods are described in the Goods Specification.

4. DELIVERY OF GOODS

4.1 The Supplier shall ensure that:

4.2 each delivery of the Goods is accompanied by a delivery note which shows the date of the Order, all relevant Buyer and Supplier reference numbers, the type and quantity of the Goods (including the code number of the Goods, where applicable), special storage instructions (if any) and, if the Order is being delivered by instalments, the outstanding balance of Goods remaining to be delivered; and Delivery of the Goods shall be completed once the Goods are unloaded at the Buyer's premises at Horizon Technology Park, Stanton Harcourt Road, Eynsham, Oxfordshire OX29 4GF or such other location as is set out in the order or as instructed by the Buyer before delivery the **(Delivery Location)**

4.3 The Supplier shall meet any delivery dates set out in the Order

4.4 Delivery of the Goods shall be completed during the Buyer's normal hours of business on a Business Day, or as instructed by the Buyer.

4.5 and time is of the essence in relation to any of those delivery dates.

4.6 Delivery of the Goods shall be completed on the completion of a signed delivery note by the Buyer at the Delivery Location.

4.7 If the Buyer fails to acceptor take delivery of the Goods within 14 Business Days of the Supplier notifying the Buyer that the Goods are ready, then except where such failure or delay is caused by the Supplier's failure to comply with its obligations under the Contract in respect of the Goods:

a) the Supplier shall store the Goods until delivery takes place at the Supplier's cost.

4.8 The Buyer will be entitled to reject the Goods if the Supplier delivers 5 per cent more or less than the quantity of Goods ordered unless otherwise agreed in writing between the parties

5. QUALITY OF GOODS

5.1 The Supplier warrants that on delivery and for a period of 24 months (unless otherwise agreed in writing between the parties) from the date of delivery (the **"Warranty Period"**), the Goods shall:

a) conform in all material respects with their description and any applicable Goods Specification;

b) be free from material defects in design, material and workmanship;

c) comply with all applicable statutory and regulatory requirements relating to the manufacture, labelling, packaging, storage, handling and delivery of the Goods;

d) be of satisfactory quality (within the meaning of the Sale of Goods Act 1979); and

e) be fit for any purpose held out by the Supplier.

f) The Supplier shall permit the Buyer to inspect and test the Goods at any time before delivery. The Supplier shall remain fully responsible for the Goods despite any such inspection or testing and any such inspection or testing shall not reduce or otherwise affect the Supplier's obligations under the Contract.

g) If following such inspection or testing the Buyer considers that the Goods do not comply or are unlikely to comply with the Supplier's undertakings in 5.1, the Buyer shall inform the Supplier and the Supplier shall immediately take such remedial action as is necessary to ensure compliance.

6. TITLE AND RISK

6.1 The risk in the Goods shall pass to the Buyer on completion and acceptance of delivery.

6.2 Title to the Goods shall pass to the Buyer on the earlier of payment or completion of delivery.

7. SUPPLY OF SERVICES

7.1 The Supplier shall provide the Services to the Buyer in accordance with the Service Specification in all material respects.

7.2 The Supplier shall:

a) meet any performance dates for the Services specified in the Service Specification and time is of the essence in relation to any of those performance dates;

b) use personnel who are suitably skilled and experienced to perform tasks assigned to them, and in sufficient number to ensure that the Supplier's obligations are fulfilled in accordance with this Contract;

- c) ensure that the Services and Deliverables will conform with all descriptions and specifications;
- d) provide all equipment, tools and vehicles and such other items as are required to provide the Services;
- e) use the best quality goods, materials, standards and techniques, and ensure that the Deliverables,. And all goods and materials supplied and used in the Services or transferred to the Buyer will be free from defects in workmanship, installation and design

7.3 The Supplier warrants to the Buyer that the Services will be provided with the best care, skill and diligence. It is the Supplier's responsibility to find out from the Buyer the intended use of the Deliverables (including any applicable deadline). The Supplier confirms they will be suitable for those intended purposes

7.4 The Buyer may need, sometimes urgently, information as to precisely how the Goods and/or Services were performed, and information in respect of all relevant activities of any suppliers or sub-contractors involved. The Supplier will meet all such requests as soon as reasonably possible, and will keep records adequate for that purpose for at least two years (or longer if project specific) after delivery of the Goods and/or Services. Without limitation, these records must provide full traceability for all goods comprised in, or used in making, any contract goods which are in any respect safety-critical. They must also demonstrate compliance of the contract work with all legal or regulatory requirements and with all contractually binding quality and Performance standards..

8. BUYER'S REMEDIES

8.1 If the Supplier fails to deliver the Goods by the applicable date or to perform the Services by the applicable date, or both, the Buyer shall, without limiting of affecting other rights or remedies available to it, have any one or more of the following rights and remedies:

- a) To terminate the Contract with immediate effect by giving written notice to the Supplier;
- b) To refuse to accept any subsequent performance of the Services and/or delivery of the Goods which the Supplier attempts to make;
- c) To recover from the Supplier any costs incurred by the Buyer in obtaining substitute goods and/or services from a third party;

- d) To require a refund from the Supplier of sums paid in advance for Services that the Supplier has not provided and/or Goods that it has not delivered (to be refunded within 14 days); and
- e) To claim damages for any additional costs, loss or expenses incurred by the Buyer which are in any way attributable to the Supplier's failure to meet such dates.

9. BUYER'S OBLIGATIONS

9.1 The Buyer shall:

- f) where reasonable, co-operate with the Supplier in all matters relating to the Services;
- g) provide the Supplier with such information and materials as the Supplier may reasonably require to supply the Services;

10. CHARGES AND PAYMENT

10.1 The price for Goods shall be the price set out in the Order. No extra charges shall be effective unless agreed in writing and signed by the Buyer.

10.2 The charges for Services shall be the price set out in Order. No extra charges shall be effective unless agreed in writing and signed by the Buyer.

10.3 Unless otherwise specified on the Order, the prices are fixed for the duration of the Order. Prices are net and shall be Incoterms Delivered Duty Paid (DDP) to the destination specified on the Order and, if applicable, include all charges for packaging handling, shipping, storage, insurance, and transportation and applicable duties, unless otherwise agreed to by the parties. Sales and use taxes not subject to exemption shall be stated separately in the Supplier's invoice. The Buyer will be entitled to any discount for prompt payment, bulk purchase or the like normally granted by the Supplier in comparable circumstances. No extra charges shall be effective unless agreed in writing and signed by the Buyer.

10.4 The Supplier warrants that:

10.5 The price for Goods and Services are competitive market rates based on the volume and complexity of the Contract. In respect of Goods, the Supplier shall invoice the Buyer on or at any time after completion of delivery. In respect of Services, the Supplier shall invoice the Buyer on completion of the Service.

10.6 The Buyer shall pay each invoice submitted by the Supplier:

- a) within 60 days of the date of the invoice; and
- b) in full and in cleared funds to a bank account nominated in writing by the Supplier.

10.7 The Buyer will not accept any invoices which are more than 90 days after the Goods have been received or Services rendered.

10.8 The Supplier shall maintain complete and accurate records of the time spent and materials used by the Supplier in providing the Services, and the Supplier shall allow the Buyer to inspect such records at all reasonable times on request.

10.9 All amounts payable by the Buyer under the Contract are exclusive of amounts in respect of value added tax chargeable from time to time (**VAT**). Where any taxable supply for VAT purposes is made under the Contract by the Supplier to the Buyer, the Buyer shall, on receipt of a valid VAT invoice from the Supplier, pay to the Supplier such additional amounts in respect of VAT as are chargeable on the supply of the Services or Goods at the same time as payment is due for the supply of the Services or Goods.

11. INTELLECTUAL PROPERTY RIGHTS

11.1 In consideration of the payment of £1 paid by the Buyer to the Supplier (receipt of which the Supplier hereby acknowledges), the Supplier with full title guarantee assigns to the Buyer all existing and future rights, title and interest in the any Intellectual Property Rights created by the Supplier under the Contract and all existing and future rights, title and interest in the physical embodiment of the assigned Intellectual Property Rights (the '**Materials**') absolutely.

11.2 To the extent that any of the rights assigned under Clause 11.1 are not wholly and/or validly assigned, the Supplier shall hold them upon a bare trust for the full and exclusive benefit of the Buyer.

11.3 The Supplier will at the Buyer's request deliver up to the Buyer all the Materials .

11.4 The Supplier agrees to waive unconditionally, irrevocably and absolutely all and any moral rights now or in the future invested in him in Materials and in or associated with any Intellectual Property Rights, in accordance with the Copyright Designs and Patents Act 1988 and/or any other legislation anywhere in the world.

11.5 The Supplier agrees to procure that all of his employees, agents and subcontractors waive, unconditionally, irrevocably and absolutely any and all moral rights in the Materials and in or associated with any Intellectual Property Rights in accordance with the Copyright Designs and Patents Act 1988 and/or any other legislation anywhere in the world.

12. CONFIDENTIALITY

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, agents or subcontractors, and any other confidential information concerning the Disclosing Party's business or its products or its services which the Receiving Party may obtain. The Receiving Party shall restrict disclosure of such confidential information to such of its employees, agents or subcontractors as need to know it for the purpose of discharging the Receiving Party's obligations under the Contract, and shall ensure that such employees, agents or subcontractors are subject to obligations of confidentiality corresponding to those which bind the Receiving Party. This clause 12 shall survive termination of the Contract.

13. TERMINATION

13.1 Without limiting its other rights or remedies, the Buyer may terminate the Contract:

- a) with immediate effect by giving written notice to the Supplier if:
 - (i) there is a change of control of the Supplier;
 - (ii) the Supplier commits a breach; or
- b) for convenience by giving the Supplier 2 months' written notice in which case the Buyer shall pay the Supplier such unavoidable costs as the Supplier has already incurred in respect of provision for the Goods and/or Services.

14. CONSEQUENCES OF TERMINATION

On termination of the Contract for any reason:

- a) the accrued rights and remedies of the parties as at termination shall not be affected, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination or expiry; and
- b) clauses which expressly or by implication have effect after termination shall continue in full force and effect.

15. GENERAL

15.1 Assignment and subcontracting:

- a) The Buyer may at any time assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights under the

	Contract and may subcontract or delegate in any manner any or all of its obligations under the Contract to any third party.	15.4	Severance:
	b) The Supplier shall not, without the prior written consent of the Buyer, assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract.		a) If a court or any other competent authority finds that any provision of the Contract (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed deleted, and the validity and enforceability of the other provisions of the Contract shall not be affected.
15.2	Notices:		b) If any invalid, unenforceable or illegal provision of the Contract would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.
	a) Any notice or other communication required to be given to a party under or in connection with this Contract shall be in writing and shall be delivered to the other party personally or sent by prepaid first-class post, recorded delivery or by commercial courier, at its registered office (if a company) or (in any other case) its principal place of business, or sent by fax to the other party's main fax number.	15.5	No partnership:
	b) Any notice or other communication shall be deemed to have been duly received if delivered personally, when left at such addressor, if sent by prepaid first-class post or recorded delivery, at 9.00 am on the second Business Day after posting, or if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed, or if sent by fax, on the next Business Day after transmission.		a) Nothing in the Contract is intended to, or shall be deemed to, constitute a partnership or joint venture of any kind between any of the parties, nor constitute any party the agent of another party for any purpose. No party shall have authority to act as agent for, or to bind, the other party in any way.
	c) This clause 15.2 shall not apply to the service of any proceedings or other documents in any legal action. For the purposes of this clause, "writing" shall not include e-mails and for the avoidance of doubt notice given under this Contract shall not be validly served if sent by e-mail.	15.6	Third parties:
			a) A person who is not a party to the Contract shall not have any rights under or in connection with it.
		15.7	Variation:
			a) Except as set out in these Conditions, any variation to the Contract shall only be binding when agreed in writing and signed by the Buyer.
15.3	Waiver and cumulative remedies:	15.8	Governing law and jurisdiction:
	a) A waiver of any of the Buyer's rights under the Contract is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by the Buyer in exercising any right or remedy under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.		a) This Contract shall be governed by the laws of England and the parties submit to the exclusive jurisdiction of the English courts.
	b) Unless specifically provided otherwise, rights arising under the Contract are cumulative and to not exclude rights provided by law.		