

1. Definitions

The following words shall have the following meanings:

“Buyer” — RaySpec Limited;

“Conditions” — The conditions set out herein;

“the Company” — RaySpec Limited whose registered office is at 1 The Valley Centre, Gordon Road, High Wycombe, HP13 6EQ, UK.

“Order” — The Company purchase order and any amendments;

“Intellectual Property” — Technical information and data including drawings, calculations, software, design rights or copyrights;

“Material” — Any material, component or sub-assembly which may be free issued by the Company to the Supplier in connection with this Order;

“Specification” — The written specification, technical requirement or other agreed means of defining the technical requirements of the Supplies.

“Supplier” — The supplier on whom the Order is placed;

“Supplies” — All articles, materials, work or services the subject of the Order.

2. Official Orders, Variations and Special Conditions

2.1 The Company will only be bound by an Order if an official purchase order has been issued. The Company shall have the right to vary the Order but will not be bound by any variation of the Order or its conditions unless such variation is approved in writing by the Company.

2.2 The terms of this Order shall apply to the exclusion of all other documents except those specifically agreed by the Company and the Supplier as being appropriate to include within the terms of this order or those incorporated from a general trading agreement agreed upon by the parties. If the Supplier chooses to confirm acceptance of this order on Supplier generated paperwork such documents shall have no effect except in so far as they confirm the terms of this Order.

2.3 Where a Government condition or other special condition is incorporated in the Order directly or by reference that condition will apply.

3. Price

Where prices have been agreed, they shall be fixed for the duration of the Order. No additional charge shall be made for packing, insurance or delivery unless agreed and incorporated in the Order. Prices from Suppliers within the UK should be exclusive of VAT but inclusive of all other taxes, fees and duties.

4. Payment

4.1 The Supplier shall submit to the Company a detailed priced invoice(s) in accordance with the instructions on the face of the Order. The invoice(s) shall be marked with the Order number and sent to the following address: RaySpec Limited, Accounts Department, 1 The Valley Centre, Gordon Road, High Wycombe, HP13 6EQ, UK. All invoices shall state the price for the Supplies exclusive of VAT and show the amount of VAT (if any) separately.

4.2 Subject to any special terms of payment which may have been agreed to and the Supplier having complied with the obligations of the Order, payment of the amount invoiced will be made by the end of the month following the month in which the goods are delivered and invoiced in accordance with clause 4.1.

5. Delivery

5.1 Any time or period for delivery, despatch or completion shall be of the essence. The Supplier undertakes to notify the Company in writing without delay of any change in circumstances which may delay delivery. The Company shall be entitled to cancel the Order and/or claim reimbursement for all losses and expenses suffered in the event that; (i) the Supplier fails to deliver the Supplies

in accordance with the terms of the Order; or (ii) the Supplier fails to make progress with the Order so as to jeopardise the purpose of the Order.

5.2 The Supplies shall be delivered to the Company's nominated address carriage and insurance paid or unless otherwise stated in the Order. The Supplies will be adequately packed, will be marked with the Company's Order Number and accompanied by paperwork that identifies the Order, the quantity and the description (including where appropriate weights and dimensions) of the Supplies.

6. Quality

6.1 The Supplies shall conform as to Order quantity, quality and description, be of satisfactory materials and workmanship, be capable of any standard or performance specified in the Order and be fit for their intended purpose.

6.2 The Supplies will comply with all relevant BS Specifications and EU legislation and directives. Reference in the Agreement to a British Standard or third party quality specifications shall be taken at the latest issue, supplement or amendment, unless otherwise stated.

6.3 Where the Order provides for installation, erection or work of any nature to be carried out by the Supplier, it shall be executed in accordance with the requirements stated in the Order and in accordance with good business practices. The Supplier shall take all precautions necessary to ensure that the work is carried out safely and without risk to persons or property.

7. Rejection

If the Supplies are not in accordance with the Order the Company may reject such Supplies at the Supplier's cost. The Company shall give the Supplier written notice of such rejection and suspend payment of the invoice. In the event that it is impracticable for whatever reason to return the rejected Supplies to the Supplier, the Company may require the Supplier to carry out the necessary re-design, repair, modification or replacement as appropriate, at the Supplier's expense where the Supplies are located.

8. Ownership and Risk

Ownership of the Supplies shall pass to the Company upon acceptance of the Supplies. Risk in the Supplies shall pass on receipt of the Supplies by the Company.

9. Warranty

Unless otherwise stated in the Order the Supplier warrants that for a period of 12 months from the date of acceptance the Supplies are fit for the purpose, conform in all respects to the Specification and are free from defects in material, workmanship and design. The Supplier shall at its own expense promptly either rectify any defects in the Supplies or replace the Supplies with new Supplies free from defects and the Supplier shall be responsible for all ancillary costs relating thereto.

10. Free Issue Materials

10.1 The Material shall be used in accordance with instructions issued by The Company and be stored to ensure it is kept free from damage, deterioration or contamination. On completion of the Order or requirement all surplus Material shall be returned to the Company unless instructed to the contrary by The Company. All items delivered will be accompanied by paperwork identifying the Material. The Supplier shall be responsible for the Material and will indemnify the Company against loss or damage to the Material.

10.2 The Supplier is under a duty of care to examine all materials supplied by the Company to ascertain whether they are suitable for the purpose for which they have been delivered prior to commencing work on the materials. If problems are found during processing the materials the supplier shall stop work. In both

instances the Supplier must consult the Company before continuing further with use of the materials.

11. Tooling

11.1 These conditions shall apply in respect of all tooling made or purchased for the manufacture of piece parts to be supplied under this and subsequent orders; (i) Ownership: where the Company has fully funded the tooling it shall be deemed to be the Owner of the tooling unless the Supplier has indicated, prior to acceptance of the order, that the tooling has only been partly funded by the Company in which case the Company and the Supplier shall jointly own the tooling in proportion to their respective funding of that tooling. In circumstances where the Company terminates this order under clauses 12.1 and 12.2 the Company will become the owner of the tools which have been partly funded upon payment of a reasonable sum which will take into account the Suppliers investment in the tooling and the current state of the tooling. The Company will make any payment due upon delivery of the tooling to the Company. (ii) Possession; jointly owned tooling shall be held by the supplier, the Company owned tooling shall be held where the Company instructs.

11.2 The supplier shall at his own expense keep the Company's tools whether wholly or partly owned in good repair and not use them for any other customers without the Company's consent in writing. The Supplier shall clearly identify and mark such tools as the Company's property and maintain a tool register. The Supplier shall insure the tools against loss or damage whilst they are in the Supplier's care.

12. Termination

12.1 For Default: In the event of a breach of the Order or of any of these Conditions, the Company may give the Supplier notice of such breach. If such breach is capable of remedy the Supplier shall rectify the breach within 28 days from the date of notice. If the Supplier does not rectify the breach within 28 days, or if the breach is not capable of remedy, then the Company may give the Supplier written notice terminating the Order without incurring any liability whatsoever. In addition and without prejudice any other rights, the Company reserves the right to recover from the Supplier the additional cost of purchasing the Supplies from elsewhere.

12.2 For Insolvency: If the Supplier become insolvent, has a receiver or administrator appointed, is compulsorily or voluntarily wound up, or if the Company has reason to believe that any of such events may occur then the Company may, without prejudice to any other remedy, suspend the performance of or terminate the Order without liability other than for Supplies accepted prior to the date of termination.

12.3 For Convenience: The Order may be terminated by the Company at any time in whole or part by written notice. The Supplier shall comply with any directions, which may be given by the Company, with regard to the Supplies. The Supplier shall submit an account to the Company within one month with written evidence of costs incurred. The Company will agree a fair and reasonable price for all work done and unique material purchased for the purposes of the order up to the time of termination. The Supplier will use all reasonable endeavours to minimise the cost to the Company. In no event shall the Company be liable for more than the price set out in the Order for the Supplies not delivered.

13. Intellectual Property Rights

All Intellectual Property arising from the Order shall vest in the Company. The Supplier shall inform the Company as soon as is reasonably practicable of any Intellectual Property so arising. The Company may choose to protect the Intellectual Property and the Supplier shall provide reasonable assistance to

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secure such protection at the Company's request. The Supplier shall provide the Company with copies of the Intellectual Property in the format required. The Supplier warrants that the Supplies shall not infringe any third party rights and shall indemnify the Company against all costs or expenses that result from the infringement or alleged infringement of any third party rights.

14. Confidentiality

14.1 The Supplier shall keep the Order and all information received from the Company, in whatever form, as strictly confidential and shall not disclose it to third parties without the prior written permission of the Company.

14.2 RaySpec and the Supplier shall comply with their obligations under data processing laws as are applicable from time to time, including the General Data Protection Regulations EU 2016/679 and the Data Protection Act 2018. RaySpec shall process information relating to the business, or employees of the Supplier in accordance with its Privacy Notice in force from time to time <https://www.rayspec.co.uk/privacy-policy/>, and the Supplier acknowledges that personal data may be shared outside the EEA to support RaySpec's routine business operations in accordance with the applicable law. RaySpec and the Supplier shall provide assistance and co-operate with each other to enable them to comply with their obligations to provide information to the Information Commissioner, respond to an individual request to exercise their rights under the laws, or to complete any privacy impact assessment or security check.

15. Assignment and Sub-Contracting

The Order shall not be assigned either in whole or in part without the consent in writing of the Company. Any substantial sub-contract of the Order must be agreed with the Company beforehand in writing.

16. Indemnity

The Supplier agrees to indemnify the Company against any and all claims, costs, damages, liabilities and expenses in respect of personal injury, death or loss of or damage to property and pecuniary loss (including all legal costs and penalties) caused by or resulting from the acts or omissions of the Supplier, its sub-contractors, agents or suppliers in the performance of the Order.

17. Health and Safety

The Supplier, its employees and its sub-contractors shall comply with the local procedures relating to discipline, fire, health and safety when on the Company's site(s) The Supplier will promptly provide the Company with all present and future instructions relating to the use and disposal of Supplies and in particular draw attention to any dangers or hazards or restrictions associated with the Supplies. The Supplier shall comply with all appropriate legislation, regulations or directives.

18. Insurance

The Supplier shall effect and maintain throughout the continuance of the Order, or any liabilities arising from it, adequate insurance policies relevant to the performance of its obligations under the Order.

19. Visits to Premises

The Company shall be given access at reasonable times to the Supplier's premises and shall be permitted to inspect, examine and test materials used in the manufacture of Supplies and tooling before, during or after manufacture of the Supplies.

20. Waiver

Any failure, delay, relaxation or concession by the Company in the exercise of its rights to insist upon the performance of any of the obligations or to exercise any rights hereunder, shall not be construed as a waiver or relinquishment of the

future exercise of any such right, and the obligations of the Supplier shall continue in full force and effect.

21. Law

This order shall be governed and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the English courts.

RaySpec Ltd

1 The Valley Centre, Gordon Road,
High Wycombe, Buckinghamshire, HP13 6EQ, UK