

**JAYTRAC LIMITED
STANDARD CONDITIONS OF BUSINESS**

1. INTERPRETATION

1.1 The following definitions and rules of interpretation apply in these Conditions:

Company: means the seller of the Goods, who for these purposes is JAYTRAC LIMITED, whose registered office is at 4 Edgemoor Close, Round Spinney Industrial Estate, Northampton, NN3 8RG.

Contract: means any contract between the Company and the Customer for the sale and purchase of the Goods, incorporating these Conditions.

Customer: means the person, firm or company who purchases the Goods from the Company.

Distributed Goods: means new parts supplied but not manufactured by the Company.

Goods: means any goods agreed in the Contract to be supplied to the Customer by the Company (including any and all New Goods, Distributed Goods, Reconditioned Goods, Second Hand Goods, or Repairs).

New Goods: means any new parts manufactured and supplied by the Company.

Reconditioned Goods: means parts which have been reconditioned, and are supplied, by the Company.

Second Hand Goods: means second hand machine and/or second hand parts which are supplied by the Company in accordance with any applicable Second Hand Goods Regulations or legislation.

Repairs: means the repair by the Company of plant or equipment belonging to the Customer.

Party(ies) means the Company and the Customer.

1.2 A reference to any law, regulations, statutory instruments, are references to it as it is in force for the time being taking account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it.

1.3 Words in the singular include the plural and in the plural include the singular.

1.4 A reference to one gender includes a reference to the other gender.

2. APPLICATION OF TERMS

2.1 Subject to any variation under Condition 2.3 the Contract shall be subject always to these Conditions to the exclusion of all other terms and conditions (including any terms or conditions which the Customer purports to apply under any purchase order, confirmation of order, specification or other document).

2.2 No terms or conditions endorsed on, delivered with or contained in the Customer's purchase order, confirmation of order, specification or other document shall form part of the Contract simply as a result of such document being referred to in the Contract.

2.3 These Conditions apply to all the Company's sales and any variation to these Conditions and any representations about the Goods shall have no effect unless expressly agreed in writing and signed by a Director of the Company.

The Customer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of the Company which is not set out in the Contract or these Conditions. Nothing in this Condition 2.3 shall exclude or limit the Company's liability for fraudulent misrepresentation.

2.4 Each order or acceptance of a quotation for Goods by the Customer from the Company shall be deemed to be an offer by the Customer to buy Goods subject to these Conditions.

2.5 No order placed by the Customer shall be deemed to be accepted by the Company until a written acknowledgement of order is issued by the Company on its sales order form, or (if earlier) the Company delivers the Goods to the Customer.

2.6 The Customer shall ensure that the terms of its order and any applicable specification are complete and accurate.

2.7 In the event that:-

(a) the terms of any purchase order are in conflict with any of the Conditions, the Conditions shall prevail; and

(b) any express terms agreed in writing within the Contract which are in conflict with any of these Conditions, the express terms shall prevail.

3. QUOTATION AND PRICES

3.1 Any quotation is given on the basis that no Contract shall come into existence until the Company despatches an acknowledgement of order to the Customer. Any quotation is valid for a period of [30] days only from its date, provided that the Company has not previously withdrawn it.

3.2 Prices quoted in the Company's quotations or price lists:-

(a) are those then current and shall not be binding on the Company;

(b) are exclusive of Value Added Tax or any other tax, levy, duty or surcharge whether imposed before or after making the contract; and

(c) are exclude the cost of packaging, insurance, licence fees and carriage.

4. ORDERS

4.1 All orders by the Customer which are not on the Company's sales order form:-

(a) must be numbered;

(b) must identify the Goods by reference to a part where relevant and a description of the Goods;

(c) must specify the address to which the Goods are to be delivered ("the place of delivery"); and

(d) must specify the address to which the invoice is to be sent.

4.2 Orders made by telephone will be confirmed in writing by the Company on the Company's sales order form.

4.3 By agreement between the Company and the Customer orders for the Goods may be established for delivery by instalments.

4.4 The quantity and description of the Goods shall be as set out in the Company's quotation or acknowledgement of order.

5. DESCRIPTION OF GOODS

All samples, drawings, descriptive matter, specifications and advertising issued by the Company and any descriptions or illustrations contained in the Company's catalogues or brochures are issued or published for the sole purpose of giving an approximate idea of the Goods described in them. They shall not form part of the Contract and this is not a sale by sample.

6. SPECIFICATION AND MATERIAL

6.1 The Company warrants that New Goods will be of a satisfactory quality.

6.2 Distributed Goods will be supplied by the Company. Where the Company is not the manufacturer of the Goods, the Company shall use reasonable endeavours to transfer to the Customer the benefit of any warranty or guarantee given to the Company.

6.3 The Company warrants that the work carried out by it on Reconditioned Goods and Repairs will be of satisfactory quality.

6.4 The Customer acknowledges that it has inspected Second Hand Goods prior to the date of the Contract and accordingly no warranty as to their quality of fitness for any particular purpose is given by the Company unless the Company in its absolute discretion otherwise agrees in writing. In the event that the Customer believes there to be a defect in the New or Reconditioned Goods, or Repairs, the

Customer will inform the Company of such defect and provide the Company with a reasonable opportunity to examine such defective Goods or Repairs.

6.5 Subject to Condition 6.5, if any of the New or Reconditioned Goods, or Repairs, are proved to be defective, the Company will, always at its sole discretion, either refund the price (at the pro rata Contract rate), repair, or replace any New or Reconditioned Goods, or Repairs, which after proper use (stored, handled and used correctly in accordance with any and all instructions provided) prove to be defective within the earlier of a period of 6 calendar months or 1000 machine hours after the date of delivery ("the Warranty Period") or such other period as the Company may at its sole discretion agree in writing. The repair or replacement of any New or Reconditioned Goods, or Repairs, shall not extend the original Warranty Period.

6.6 No warranty provided by this Condition 6 shall apply to Goods which have been processed, altered, repaired or otherwise interfered with by a party other than the Company or which have not been stored, handled or used in accordance with the Company's instructions and recommendations.

7. LIMITATION OF LIABILITY

7.1 The Company's compliance with its obligations under Condition 6 shall be in lieu of any guarantee, representation, warranty or condition (whether express or implied, statutory or otherwise) as to the quality of any Goods or Repairs or the fitness of any particular purpose of the Goods.

7.2 Except where by law its liability cannot be excluded, the Company shall not be under any liability for consequential loss whether in contract tort or otherwise as a result of the Customer having entered into the contract and the Company's prices are set accordingly.

7.3 All warranties, conditions and other terms implied by statute or common law (save for the conditions implied by section 12 of the Sale of Goods Act 1979) are, to the fullest extent permitted by law, excluded from the Contract.

7.4 Nothing in these Conditions excludes or limits the liability of the Company:

- (a) for death or personal injury caused by the Company's negligence; or
- (b) under section 2(3), Consumer Protection Act 1987; or
- (c) for any matter which it would be illegal for the Company to exclude or attempt to exclude its liability; or
- (d) for fraud or fraudulent misrepresentation.

7.5 The Company's total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of the Contract shall be limited to the Contract price.

7.6 Notwithstanding the provisions of this Clause 7, the Company shall not be liable to the Customer for any pure economic loss, loss of profit, loss of business, depletion of goodwill or otherwise, in each case whether direct, indirect or consequential, or any claims for consequential compensation whatsoever (howsoever caused) which arise out of or in connection with the Contract.

8. DELIVERY

8.1 Unless otherwise agreed in writing by the Company, delivery of the Goods shall take place at the Company's place of business.

8.2 The Customer shall take delivery of the Goods within [3] days of the Company giving it notice that the Goods are ready for delivery.

8.3 Any dates specified by the Company for delivery of the Goods are intended to be an estimate and time for delivery shall not be made of the essence by notice. If no dates are so specified, delivery shall be within a reasonable time.

8.4 Subject to the other provisions of these Conditions the Company shall not be liable for any costs, damages, charges or expenses caused directly or indirectly by any delay in the delivery of the Goods (even if caused by the Company's negligence), nor shall any delay entitle the Customer to terminate or rescind the Contract unless such delay exceeds [180] days and is not due to an event of Force Majeure.

8.5 If for any reason the Customer fails to accept delivery of any of the Goods when they are ready for delivery, or the Company is unable to deliver the Goods on time because the Customer has not provided appropriate instructions, documents, licences or authorisations:

- (a) the Goods shall be deemed to have been delivered and payment will become due in accordance with Condition [11]; and
- (b) risk in the Goods shall pass to the Customer as of the deemed delivery date;
- (c) the Company reserves the right to request that the Customer shall take delivery of the Goods within [2] days from the expiry of the notice given under Condition 8.2;
- (c) notwithstanding the provisions of Condition 8.5(c), the Company may store the Goods until actual delivery takes place, whereupon the Customer shall be liable for all related costs and expenses (including, without limitation, storage and insurance); and
- (d) the Company shall not be bound to take any steps for the care of the Goods or be liable for any loss or damage suffered by the Customer arising from such care.

8.6 If the Company delivers to the Customer a quantity of Goods of up to [5]% more or less than the quantity accepted by the Company, the Customer shall not be entitled to object to or reject the Goods or any of them by reason of the surplus or shortfall and shall pay for such goods at the pro rata Contract rate.

8.7 The Company reserves the right to deliver the Goods by separate instalments. Each separate instalment shall be invoiced and paid for in accordance with the provisions of the Contract.

8.8 Each instalment shall be considered to be a separate Contract and no cancellation or termination of any one Contract relating to an instalment shall entitle the Customer to repudiate or cancel any other Contract or instalment.

9. SHORTAGES, DAMAGE AND NON-DELIVERY

9.1 The Company shall not be liable for any damage in transit or non-delivery of Goods (even if caused by the Company's negligence) unless the Customer gives written notice to the Company of the damage or non-delivery within 7 days of the date when the Goods would in the ordinary course of events have been received.

9.2 Any liability of the Company for non-delivery of the Goods shall be limited to replacing the Goods within a reasonable time or issuing a credit note at the pro rata Contract rate against any invoice raised for such Goods.

10. RISK/TITLE

10.1 Subject to Condition 8.5(a) the Goods are at the risk of the Customer from the time of delivery.

10.2 Ownership of the Goods shall not pass to the Customer until the Company has received in full (in cash or cleared funds) all sums due to it in respect of:

(a) the Goods; and

(b) all other sums which are or which become due to the Company from the Customer on any account.

10.3 Until ownership of the Goods has passed to the Customer, the Customer shall:

(a) hold the Goods on a fiduciary basis as the Company's bailee;

(b) store the Goods (at no cost to the Company) separately from all other goods of the Customer or any third party in such a way that they remain readily identifiable as the Company's property;

(c) not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods; and

(d) maintain the Goods in satisfactory condition and keep them insured on the Company's behalf for their full price against all risks to the reasonable satisfaction of the Company. On request the Customer shall produce the policy of insurance to the Company.

10.4 The Customer may resell the Goods before ownership has passed to it solely on the following conditions:

(a) any sale shall be effected in the ordinary course of the Customer's business at full market value;

(b) any such sale shall be a sale of the Company's property on the Customer's own behalf and the Customer shall deal as principal when making such a sale;

(c) the Customer shall hold the proceeds of any such resale (and any rights against its buyer) on trust for the Company and shall account to the Company for such proceeds to the extent of the monies owed to the Company; and

(d) if any Goods which are owned by the Company (under this Condition 10) are combined with or incorporated into other goods such that they are no longer separately identifiable, then the Customer shall be deemed to hold the product comprising the Company's Goods (and/or the resultant mixed product) as bailee for the Company. The Customer agrees that in such case an equivalent proportion of the proceeds of any sale of that product shall be held on trust for the Company (as above) until full payment for the Goods is received.

10.5 The Customer's right to possession of the Goods shall terminate immediately if:

(a) the Customer has a bankruptcy order made against him or makes an arrangement or composition with his creditors, or otherwise takes the benefit of any statutory provision for the time being in force for the relief of insolvent debtors, or (being a body corporate) convenes a meeting of creditors (whether formal or informal), or enters into liquidation (whether voluntary or compulsory) except a solvent voluntary liquidation for the purpose only of reconstruction or amalgamation, or

has a receiver and/or manager, administrator or administrative receiver appointed of its undertaking or any part thereof, or documents are filed with the court for the appointment of an administrator of the Customer or notice of intention to appoint an administrator is given by the Customer or its directors or by a qualifying floating charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986), or a resolution is passed or a petition presented to any court for the winding-up of the Customer or for the granting of an administration order in respect of the Customer, or any proceedings are commenced relating to the insolvency or possible insolvency of the Customer; or

(b) the Customer suffers or allows any execution, whether legal or equitable, to be levied on his/its property or obtained against him/it, or fails to observe or perform any of his/its obligations under the Contract or any other contract between the Company and the Customer, or is unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 or the Customer ceases to trade; or

(c) the Customer encumbers or in any way charges any of the Goods.

10.6 The Company shall be entitled to recover payment for the Goods notwithstanding that ownership of any of the Goods has not passed from the Company.

10.7 The Customer grants the Company, its agents and employees an irrevocable licence at any time to enter any premises where the Goods are or may be stored in order to inspect them, or, where the Customer's right to possession has terminated, to recover them.

10.8 Where the Company is unable to determine whether any Goods are the goods in respect of which the Customer's right to possession has terminated, the Customer shall be deemed to have sold all goods of the kind sold by the Company to the Customer in the order in which they were invoiced to the Customer.

10.9 On termination of the Contract, howsoever caused, the Company's (but not the Customer's) rights contained in this Condition 10 shall remain in effect.

11. PAYMENT

11.1 Time for payment shall be of the essence.

11.2 The Company reserves the right, in its sole discretion, to enter into credit terms with the Customer by agreeing to the opening of a credit account. In the event that a credit account is opened, all credit account invoices shall become due and payable for payment within 30 days of the date of the invoice.

11.3 Failure by the Customer to pay their credit account invoices by the due date shall be considered to be a material breach of the Contract and the Company reserves the right to terminate the Contract immediately and Condition 10 shall apply.

11.4 Subject to Condition 11.1, all other Customers shall pay for the Goods in pounds sterling, or such other currency denomination as stated on the acknowledgement of order and/or invoice, either at the time of delivery, or if otherwise agreed in writing with the Company, within 5 days of receipt of a pro-forma invoice.

11.5 No payment made in accordance with Conditions 11.1 or 11.4 shall be deemed to have been received until the Company has received cleared funds.

11.6 The Customer shall make payment to the Seller in respect of all invoices in full and without any deduction whether by way of set off (whether in relation to such invoice or otherwise), counterclaim, discount, abatement or otherwise unless the Customer has a valid court order requiring an amount equal to such deduction to be paid by the Company to the Customer.

11.7 If the Customer fails to pay the Company any sum due pursuant to the Contract, the Company reserves the right to claim interest under the Late Payment of Commercial Debts (Interest) Act 1998.

11.8 If the Customer fails to pay any sum due to the Company or otherwise breaches these Conditions, and the Company incurs any costs or expenses (including, without limitation, legal fees and debt collection costs) in seeking to recover sums due or to recover Goods in which title is reserved under Condition 10, the Customer shall indemnify the Company in full for all such costs and expenses. Such costs and expenses shall be payable by the Customer on demand.

12. LIEN

12.1 Where the Customer has delivered Goods to the Company for repair and redelivery to the Customer the Company shall have a general and particular lien over such Goods for all claims and money due and owing by the customer to the Company under the contract or any account whatsoever.

12.2 In case any lien is not satisfied within fourteen days from the date on which the Company first gives notice of the lien to the Customer the Goods may be sold by the Company and the proceeds of sale applied in or towards the satisfaction of every such lien and all proper

charges and expenses incurred by the Company in connection therewith, the Company accounting to the Customer for any surplus.

13. FORCE MAJEURE

The Company reserves the right to defer the date of delivery or to cancel the Contract or reduce the volume of the Goods ordered by the Customer (without liability to the Customer) if it is prevented from or delayed in the carrying on of its business due to circumstances beyond the reasonable control of the Company including, without limitation, acts of God, governmental actions, war or national emergency, acts of terrorism, protests, riot, civil commotion, fire, explosion, flood, epidemic, lock-outs, strikes or other labour disputes (whether or not relating to either party's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, provided that, if the event in question continues for a continuous period in excess of 90 days, the Customer shall be entitled to give notice in writing to the Company to terminate the Contract.

14. CANCELLATION

Contracts and purchase orders may not be cancelled by the Customer without the written consent of the Company and Contracts resulting from special or bespoke orders may not be cancelled in any circumstances. In the event of the Goods being returned to the Company as a result of the cancellation of a Contract, the Company reserves the right to make a cancellation charge calculated by the Company based on the costs of the Company which were reasonably incurred which cannot be recovered together with a handling, restocking, or storage charge.

15. INSOLVENCY

The Company shall have the right to terminate the Contract immediately by notice in writing where the Customer becomes insolvent or bankrupt or makes any arrangement with its creditors or suffers a receiver to be appointed or being a corporate body enters into liquidation (other than in connection with a reconstruction or amalgamation) in any of which cases the Company shall have no further obligation and the price for all the Goods delivered shall become immediately due and payable.

16. ASSIGNMENT

16.1 The Company may assign the Contract or any part of it to any person, firm or company.

16.2 The Customer shall not be entitled to assign the Contract or any part of it without the prior written consent of the Company.

17. DATA PROTECTION

Any and all data in relation to the Customer will be held and/or transferred in strict accordance with data protection laws and, if applicable, the Company's data protection registration.

18. WAIVER

18.1 Failure or delay by the Company in enforcing or partially enforcing any provision of the Contract shall not be construed as a waiver of any of its rights under the Contract.

18.2 Any waiver by the Company of any breach of, or any default under, any provision of the Contract by the Customer shall not be deemed a waiver of any subsequent breach or default and shall in no way affect the other terms of the Contract.

19. VARIATIONS

No variation of any contract shall be valid and binding unless the terms thereof have been agreed in writing by both the Company and the Customer.

20. ANTI-BRIBERY AND ANTI-CORRUPTION

20.1 The Company shall during the term of this Contract:

(a) comply with the relevant requirements

(b) not knowingly engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if such activity, practice or conduct had been carried out in the UK

(c) maintain policies and procedures under the Bribery Act 2010 that are proportionate to the nature and size of its business, to ensure compliance with the Relevant Requirements and Clause 20.1(b);

(d) notify the Customer within a reasonable time after becoming aware of any material breach of Clause 20.1(a) or Clause 20.1(b) in connection with this Contract;

20.2 The Company shall use reasonable endeavours to ensure that its agents, consultants, contractors and subcontractors engaged in performance of the Company's obligations under this Contract are subject to anti-bribery obligations equivalent to those imposed on the Company in this Clause 20. The Company shall not be liable for any breach by such persons of this Clause 20 unless the Company has failed to comply with this Clause 20.2.

20.3 A breach of this Clause 20 shall be deemed a material breach only where such breach is substantial and not remedied where it is capable to do so, within a reasonable period following receipt of written notice from the Customer.

20.4 For the purpose of this Clause 20, the meaning of adequate procedures, foreign public official and whether a person is associated with another person shall be determined in accordance with the Bribery Act 2010 and applicable statutory guidance,

21. SEVERANCE

If any provision of the Contract is found by any court, tribunal or administrative body of competent jurisdiction to be wholly or partly illegal, invalid, void, voidable, unenforceable or unreasonable it shall to the extent of such illegality, invalidity, voidness, voidability, unenforceability or unreasonableness be deemed severable and the remaining provisions of the Contract and the remainder of such provision shall continue in full force and effect.

22. THIRD PARTY RIGHTS

The parties to the Contract do not intend that any term of the Contract shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person that is not a party to it.

23. PROPER LAW

This Contract shall be governed by and construed according to the laws of England and Wales and the customer agrees to submit to the non-exclusive jurisdiction of English Courts.

24. COMPLIANCE

24.1 The Parties represent and warrant to the other Party that the Party and any of its employees, directors, servants, agents and/or other

intermediaries will comply with all applicable laws in respect of activities contemplated by Terms & Conditions present and any Contract made between the Parties including without limitation laws and regulations relating to taxation, exchange controls and custom requirements as well as with any anti-corruption, anti-trust, anti-money laundering, sanctions or other applicable criminal law, rule or regulation. The Parties represent and warrant to the other Party that the Party agrees that, the Party itself or any of its employees, servants, directors, agents or other intermediaries will not make, offer or receive any inducement or bribe upon any person, official or fiduciary or any third party with the intent to influence the conduct of any such person or Party in relation to the Contract.

24.2 The Parties acknowledge that the Goods ordered by a Customer may be subject to export control and trade sanctions and embargo laws, regulations, rules and licenses including, but not limited to, those of the US, UN, EU, Switzerland and UK ("Export Control and Sanction Rules"). With this regards the Customer hereby represents and warrants that the country of end-use shall be for civil end use purposes. The Customer warrants that the above-referenced Goods will not be further resold and/or transported and/or used in Iran, Syria, North Korea, Russia, Belarus, DNR and LNR (Donetsk People's Republic, or Luhansk People's Republic), Sevastopol, the Crimea region or the Crimean Peninsula, Khersonskaya and/or Zaporozhskaya oblast.

24.3 Upon request from the Company, the Customer shall issue or procure to issue from the end-user as the case may be an End-user Certificate. The Parties shall further comply with the Export Control and Sanctions Rules and shall not do anything which would put the other Party or the manufacturer in breach of the Export Control and Sanctions Rules. In particular, but not limited to, the Customer shall not use, sell, resell, export, re-export, dispose of, disclose or otherwise deal with the Goods directly or indirectly to any country other than mentioned above or destination or person without first obtaining any export license or required government approval and completing any such formalities which may be required by Export Control and Sanctions Rules nor will the Customer permit the Goods to be put to any illicit or illegal end use. The Customer shall obligate any third party involved including the end-user of the Goods in the same way.

24.4 The Customer's compliance with representations and warranties given above is considered by the Parties to be essential condition of the present Terms & Conditions and any resulting Contract. The Company relies on the above representations and warranties of the Customer.

24.5 If before the actual handover of the Goods and/or its parts to the Customer the Company finds out that any of the above mentioned representations and/or warranties is not in accordance with the actual facts, and/or the Customer has not provided an acceptable written confirmation that the said representations and warranties are being complied with within 5 (five) business days upon receipt of the Customer's request, the Company shall have the right to unilaterally terminate any Contract in whole or in part by written notice to the Customer. Such repudiation shall be deemed to be legitimate (LEGITIME DENIAL) and shall not give rise to any liability of the Company.

24.6 The Parties will indemnify and hold harmless the other Party and/or the manufacturer as the case may be against any fines, penalties, losses and liabilities incurred as a result of the other Party's failure to comply with this Article 24. Failure to comply with any part of this Article shall constitute a material breach of this Terms & Conditions and a relevant Contract.