Sorion Electronics Limited Terms and Conditions of Sale

1) GENERAL: All goods and services are sold subject to the acceptance of the following Sorion Electronics Limited (hereinafter referred to as `the Company') General Conditions of Sale. Any modifications or deviations must be agreed in writing.

2) VALIDITY OF QUOTATIONS: All quotations are tendered without commitment, are subject to withdrawal or variation at any time until acceptance of order and are valid for 30 days unless otherwise specified. Typographic and clerical errors contained within any documents are subject to correction. All prices quoted in pounds sterling and exclude VAT. Local duties or taxes are not included and supplied to INCOTERMS (2020) - DAP. All quotations are subject to alteration in accordance with variations which may take place in currency, wage or material rates. Our manufacturing standards will be used unless agreed otherwise in writing prior to order; any subsequent changes will be charged extra and may cause a delay in delivery.

3) DRAWINGS ETC.: All descriptive and Forward Specifications, Drawings and other particulars submitted with our Tender are approximate only and the descriptions and illustrations contained in our advertisement matter are intended merely to present a general idea of the goods described therein, and none of these shall form part of a contract. Where the Company holds customer supplied standards, it is the customer's responsibility to ensure that the Company has in its possession the latest issue at the time of contract placement. Contract specific certified drawings can be supplied on request after order. Where drawings are submitted for approval the Company will be entitled to assume that they have been approved unless notified by the buyer within 14 days from submission. Any delay by the buyer in providing decisions of any nature will automatically extend the delivery period.

4) ORDERS: No contract shall be formed until the Company has accepted the order. Official order acknowledgement and acceptance is conditional on receipt of a written order from the Buyer. All verbal orders must be confirmed, by the Buyer, in writing within five (5) working days. Work will not commence until this has been received. Specifications will be as the quotation unless agreed in writing by both parties. Any subsequent changes after order will be charged extra and may cause a delay in delivery. We reserve the right to sub-contact any part of this order at our discretion.

5) PAYMENT TERMS: STRICTLY 30 DAYS, in pound sterling, except in cases of any special discount allowed and confirmed in writing by the Company. Purchasers not satisfying credit conditions will be subject to Proforma or documentary credit arrangements. The terms of payment are, with respect to the Order value; 30% on order placement; 60% on part or full delivery as applicable, and final 10% payment following completion of the contract. Work cannot commence until the first payment is received. Where the customer cannot accept delivery, payment on delivery will be made when the goods are ready for delivery. Late payments will be subject to interest charges of 2% per month calculated on a daily basis.

6) DELIVERY: Delivery dates are an estimate given in good faith without guarantee or penalty and are not binding. Delivery terms are quoted ex-works. All risk transfers to the purchaser at the point that the Company meets its delivery requirements. In the case of strikes, combination of workmen, accidents, war, civil disturbance, Force Majeure, or other circumstances, causing partial or total stoppage of the production or transport facilities of the works from where the goods may come, deliveries may be suspended without affecting the contract. The time of any such suspension to be added to the time of the original contract. Partial shipments will be permitted. If after 14 days of advising that the goods are ready for despatch we do not receive forwarding instructions the buyer shall take delivery or arrange storage. If these arrangements are not made we shall be entitled to store the goods at a place of our choice on the buyers behalf and all charges for storage, insurance, demurrage shall be payable by the buyer. Unless otherwise specified the buyer will be responsible for offloading and initial positioning.

7) DAMAGE IN TRANSIT: Goods delivered short or damaged are to be signed for to that effect on the Consignment / Delivery Note and immediate notification given to our Head Office. Providing the Company is at fault and notification is received within 3 days of delivery, the Company will repair or replace Free of Charge. The Vendors shall not be under any obligation to replace (though they may do so at their option) goods destroyed, damaged, sunk in transit or detained by the Crown's Enemies, or (in the case where goods are obtained by the Vendors from works abroad) for the total or partial suspension of deliveries which may be occasioned by any circumstances attributable to war, nor shall the Vendors be responsible for any damage caused to the purchaser by the non-delivery of any such goods.

8) PACKAGING / CARRIAGE / DELIVERY: Goods supplied requiring packaging, carriage or delivery will have this charged as an addition to the contract value

9) INSTALLATION AND ACCEPTANCE: Where Installation forms part of the Quotation or Contract, the Site where the installation is to take place, shall be level and clear with reasonable access and that any permissions, Factory Services and Facilities shall be readily available during our work on site. The Company will define site acceptance tests where a contract includes work on site. Meeting acceptance test criteria will constitute completion of the contract. The Company will issue a certificate of conformity. If a customer cannot undertake this acceptance test for any reason, then, the contract will be deemed to be completed eight weeks after delivery or on issue of the certificate of conformity whichever is the sooner.

10) GUARANTEE: Goods supplied are guaranteed to meet and maintain their performance for a period of twelve months from the date of delivery to site or from site acceptance where applicable. Where the customer cannot accept delivery, or site acceptance the goods are guaranteed for 14 months from actual delivery or when the goods were ready for delivery. The Company's liability is limited to the replacement or rectification of the faulty goods up to the value of those goods. We are unable to accept any contingent liability for subsequent labour, expenditure or loss. Should any claim arise under this Guarantee, please quote your Order Reference Number. We cannot under any circumstances accept charges from customers who rectify faulty parts supplied by us in their own works, without prior agreement confirmed by us in writing by a director of the Company.

11) CANCELLATIONS: Orders may not be cancelled without our agreement in writing, and only on payment of any costs (plus or standard margin) which may have incurred to date of cancellation plus a cancellation charge of 10%. In the event of the suspension of any work by the customer, instructions or lack of instructions, we reserve the right to charge any extra expense thereby incurred by the Company. The Company reserves the right to cancel the contract, in whole or part, or delay delivery, if the Buyer fails to make payments by the due dates or becomes bankrupt or insolvent.

12) RESERVATION OF TITLE: Until full payment has been received by the Company for aspects whatsoever supplied (and all services) at any time by the Company from the Buyer:

   a) Property in the goods shall remain in the Company. The buyer will store the goods separately from other goods and will mark or identify them as property of the Company until title passes to the buyer.

   b) Should the goods (or any of them) be converted into a new product, whether or not such conversion involves the admixture of any other goods or thing whatsoever and in whatever proportions, the conversion shall be deemed to have been effected on behalf of the Company and the Company shall have the full legal and beneficial ownership of the new products, but without accepting any liability whatsoever in respect of such converted goods in relation to any third party, and the Buyer hereby indemnifies the Company in relation thereto.

   c) Subject to (d) and (e) below, the Buyer shall be at liberty to sell the goods and the new products referred to in (b) above, in the ordinary course of business on the basis that the proceeds of sale shall belong to the Company to whom the Buyer shall account;

   d) The Company may at any time revoke the Buyer's power of sale by notice to the Buyer, if the Buyer is in default in the payment of any sum whatsoever due to the Company (whether in respect of the goods or any other goods supplied or services rendered) at any time by the Company to the Buyer or for any other reason whatsoever , or if the Company has bona fide doubts as to the solvency of the Buyer;

   e) The Buyer's power of sale shall automatically cease if a Receiver is appointed over any of the assets, or the undertaking of the Buyer or a winding up order is made against the Buyer, or the Buyer goes into voluntary liquidation (otherwise than for the purpose of reconstruction or amalgamation) or cause a meeting of or makes any arrangement or composition with creditors or commits any act of bankruptcy or allows execution to be levied against its or his goods;

   f) Upon determination of the Buyer's power of sale under (d) or (e) above, the Buyer shall place the goods and the new products at the disposal of the Company who shall be entitled, using force as is reasonably necessary, to enter upon any premises of the Buyer for the purpose of removing such goods and new products and to remove such goods and new products from the premises (including severance from the realty where necessary).

13) INTELLECTUAL RIGHTS: We will indemnify the buyer against any claim for infringement of intellectual property rights including patents, in force at the date of the contract provided that this infringement is not due to the Company following a design or instruction from the buyer, or is used in association with other material not supplied by us.

   a) For proprietary product, the Company retains all copyrights, patents, and the right of legal protection of registered designs in its drawings, diagrams, software, documents and equipment. Any supporting information supplied with quotations or forwarded to the buyer are for personal use only. They may neither be copied in whole or part nor made accessible to third parties without the express written consent from the Company. Any software supplied shall not form part of the contract, but the buyer will be licensed to use the software only in connection with the goods supplied.

   b) For bespoke drawings, diagrams, software, documents, and equipment, purchased by the customer in association with this project these will become the sole property of the customer on completion and final payment. The customer will be solely liable for the safe keeping and ongoing support of the aforementioned bespoke drawings, diagrams, software, documents and equipment.

14) APPLICABLE LAW AND DISPUTES: The contract will be subject to English Law and jurisdiction. No performance, warranty or retention bonds will be accepted. Consequential loss claims are specifically excluded. Any dispute arising will be settled under the rules Conciliation and Arbitration of the International Chambers of Commerce.