

## TERMS OF TRADING

**BETWEEN: KEYMAT TECHNOLOGY LIMITED trading as STORM INTERFACE (“SELLER”) and CONSUMER / BUYER (“CUSTOMER”)**

### 1 APPLICATION OF TERMS

- 1.1 Unless otherwise expressly agreed in writing between the parties these terms of Trading and Terms (“**Terms**”) apply to all agreements for the provision of goods, parts and equipment (together “**Goods**”) to the **Customer** of the Goods by **Seller**.
- 1.2 In these Terms, a “**Contract**” means an agreement between the Customer and the Seller for the sale and purchase of Goods.
- 1.3 No terms or Terms endorsed on, delivered with or contained in the Customer’s purchase order, confirmation order, specification order or other document shall apply or form part of any Contract.

### 2 ORDERS

- 2.1 The Seller shall supply to the Customer a pricing proposal for Goods setting out the price and estimated lead time (the “Proposal”).
- 2.2 Each written order or acceptance of a Proposal by the Customer and any accompanying specifications (“**Order**”) shall be deemed to be an offer to purchase Goods subject to these Terms.
- 2.3 No Order placed by the Customer shall be deemed to be accepted by the Seller until the Seller has issued a written order acknowledgement (“Order Acknowledgement”) or (if earlier) the Seller delivers the Goods to the Customer.
- 2.4 The Customer shall ensure that the terms of its Order are complete and accurate.
- 2.5 The quantity and description of the Goods shall be as set out in the Order Acknowledgement.

### 3 ORDER SPECIFICATIONS

- 3.1 All samples, drawings, descriptive matter, specifications of Goods (together “**Specifications**”) and advertising issued by the Seller and any descriptions contained in the Seller’s catalogues, websites 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.
- 3.2 The Seller remains at all times the owner or licensee (where applicable) of the Specifications and any intellectual property rights arising out of the Specifications and/or Goods, including, without limitation, all copyright, registered and unregistered design rights, trade marks and patents shall remain the sole property of the Seller.
- 3.3 If the Customer is supplying designs, plans, specifications or any equipment to be used in the development and provision of the Goods then the Customer shall supply all the requisite information in the form required by the Seller. The Customer shall be responsible for the accuracy and completeness of such information.

## **4 PRICES AND PAYMENT TERMS**

- 4.1 Unless otherwise agreed in an Order Acknowledgement, the price for the Goods and/or Services shall be ex-Works and exclusive of any taxes and all costs or charges in relation to packaging, loading, unloading, transportation, insurance, customs controls and testing or any alterations to the Goods and/or Services requested by the Customer or third party, all of which the Customer shall pay in addition when it is due to pay for the Goods and/or Services.
- 4.2 Unless otherwise agreed in an Order Acknowledgement payment is due in Pounds Sterling and shall be made in full without any deduction whether by way of set-off, counterclaim, discount, abatement or otherwise no later than 30 days from the date of invoice. All payments from Customers based outside of the UK must be made by direct bank transfer.
- 4.3 If the Customer fails to pay the Seller any sum due pursuant to any Contract:
- (a) the Customer shall be liable to pay interest to the Seller on such sum from the due date for payment at the annual rate of 5% above the base rate of Barclays Bank Plc accruing on a daily basis until payment is made; and
  - (b) the Seller shall be entitled to, without liability, suspend delivery or performance until payment is made and/ to terminate or suspend all other Contracts with the Customer where delivery or performance by the Seller is outstanding.

## **5 RESERVATION OF TITLE**

- 5.1 Ownership of the Goods shall not pass to the Customer until the Seller has received in full (in cash or in cleared funds) all sums due in respect of the Goods; and all other sums which are or become due to the Seller from the Customer.
- 5.2 Until ownership of the Goods has passed to the Customer, the Customer shall, at its own cost only:
- (a) hold the Goods on a fiduciary basis as the Seller's bailee;
  - (b) store the Goods separately from all other goods of the Customer or any third party in such a way that they remain readily identifiable as the Seller's property;
  - (c) not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods;
  - (d) not resell or transfer the Goods; and
  - (e) maintain the Goods in satisfactory condition and keep them insured on the Seller's behalf for their full price against all risks to the Seller's reasonable satisfaction. On request, the Customer shall produce the policy of insurance to the Seller.
- 5.3 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 convenes a meeting of creditors

(whether formal or informal), or enters into liquidation (whether voluntary or compulsory) or has a receiver and/or manager, administrator or administrative receiver appointed of its business or any part thereof, or any proceedings are commenced relating to the insolvency or possible insolvency of the Customer; or

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

5.4 The Customer grants the Seller, 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.

5.5 On termination of any Contract, howsoever caused, the Seller's (but not the Customer's) rights contained in this clause 5 shall remain in full force and effect.

## **6 DELIVERY - TRANSPORTATION**

6.1 Unless otherwise agreed in writing by the Seller in an Order Acknowledgement, the Customer shall take delivery of the Goods at the Seller's place of business within 7 days of the Seller giving it notice that the Goods are ready for delivery.

6.2 Any dates specified by the Seller for collection of the Goods are intended to be an estimate only and time for delivery shall not be of the essence. If no dates are specified, delivery shall be within a reasonable time.

6.3 Risk in the Goods passes to the Customer as soon as the Goods leave the Seller's premises.

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

(a) risk in the Goods shall pass to the Customer (including for loss or damage caused by the Seller's negligence);

(b) the Goods shall be deemed to have been delivered; and

(c) the Seller may store the Goods until delivery, whereupon the Customer shall be liable for all related costs and expenses (including, without limitation, storage and insurance).

6.5 The Customer shall provide at the delivery point and at its expense adequate and appropriate equipment and manual labour for loading the Goods.

6.6 The Seller reserves the right to defer the date of delivery or to cancel a 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 performing its obligations due to any circumstances beyond the reasonable control of the Seller including, without limitation, any act of God, governmental actions, war or national emergency, acts of terrorism or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials.

## **7 UNFORESEEN EVENTS**

- 7.1 If an event outside the parties' control occurs, which affects the price of the Goods which has a prejudicial effect on the Seller's ability to execute its obligations, the parties agree to negotiate a change in the Contract in good faith. By way of example, such events may include, without limitation: variations in raw material and energy prices, changes in customs duties, foreign exchange rates, salary rates and expenses related to the Order, changes in legislation, changes in the Customer's financial situation and the necessary or legitimate change in the part or product specifications. If the parties are unable to reach an agreement to a revised price, the Seller shall have the option of terminating the Contract without incurring any liability.

## **8 WARRANTIES**

- 8.1 The Seller warrants that upon delivery, and for a period of 12 months from the date of delivery, the Goods are free from hidden defects and are fit for the purpose intended by the Seller.
- 8.2 The Seller shall not be liable for a breach of the warranty in clause 8.1 if
- (a) the Customer fails to inform the Seller of the defect within 5 days of discovery of the defect;
  - (b) the defect arises because the Customer failed to follow the Seller's oral or written instructions as to the storage, installation, commissioning use or maintenance of the Goods or failed to follow good trade practice;
  - (c) the defect is attributable to an act or omission of the Customer or a third party;
  - (d) the defect is a result of the designs or specifications provided by the Customer to the Seller; or
  - (e) the defect is caused by other components or parts of the vehicle or sub-assembly in which the Good is incorporated.
- 8.3 All warranties, conditions and other terms implied by law are, to the fullest extent permitted by law, excluded from the Contract.

## **9 LIMITATION OF LIABILITY**

- 9.1 The following provisions set out the entire financial liability of the Seller (including any liability for the acts or omissions of its employees, agents and sub-contractors) to the Customer in respect of:
- (a) any breach of these Terms;
  - (b) any use made or resale by the Customer of any of the Goods, or of any product incorporating any of the Goods; and
  - (c) any representation, statement or tortious act or omission including negligence arising under or in connection with any Contract.

- 9.2 To the extent permitted by law, the Seller'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 a Contract shall be limited to the Contract price.
- 9.3 To the extent permitted by law, the Seller shall not be liable to the Customer for any pure economic loss, loss of profit, loss of business, loss 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 a Contract including, without limitation, any delay in the delivery of the Goods.

## **10 INTELLECTUAL PROPERTY RIGHTS**

- 10.1 All intellectual property rights ("**IPR**"), including without limitation, copyright, trade marks, registered and unregistered design right, patents and know-how incorporated in the documents transmitted, Goods delivered, Services performed and the results of its own research and development work remain the sole property of the Seller, who reserves the right to use the IPR for any purpose.
- 10.2 The Customer shall fully indemnify the Seller against any legal claim (including all costs, damages, expenses, legal fees incurred) that could be instituted against it due to its execution of an Order for Goods which include the Customer's intellectual property rights or those of a third party supplied by the Customer to the Seller.
- 10.3 The Customer authorises the Supplier to exhibit some of the parts or products the Supplier has produced under any Contract in any event such as a fair, tradeshow and exhibition. The Customer authorises the Supplier to use these parts in its advertising, marketing and training documents.

## **11 CONFIDENTIALITY**

In addition to the terms of any confidentiality agreement which the parties may have entered each party undertakes to maintain strictly confidential all oral and written information that it may obtain about the other during the negotiation and performance of the Contract, including without limitation, any Specification, samples or prototypes ("**Confidential Information**"). The Customer shall only disclose the Confidential Information as strictly required and shall procure that its employees, Sellers and sub-contractors shall be subject to confidentiality undertakings. This clause shall not apply to any of the Confidential Information which, otherwise than through the default of the Customer becomes available to the public generally or the disclosure of which is ordered by a court of competent jurisdiction.

## **12 CANCELLATION AND TERMINATION**

- 12.1 Orders which have been accepted by the Seller are final and binding. The Customer acknowledges and agrees that the Seller will incur costs and expenses as a result of the cancellation of any Order and as a result accepts that if it wishes to cancel all or part of an Order then it shall be liable to pay a cancellation charge (or the Seller may set-off such charge from any monies paid) as follows:
- (a) If notice of cancellation is received within two weeks of the agreed delivery date then the full price of the Goods shall be payable; or

- (b) If notice of cancellation is received within [four] weeks of the agreed delivery date then 50% of the price of the Goods shall be payable;
- (c) If notice of cancellation is received prior to [four] weeks of the agreed delivery date but after the date of the Order Acknowledgement then 35% of the total price of the Goods shall be payable;

The parties agree that these cancellation charges are a fair representation of the losses which will be incurred by the Seller as a result of the Customer's cancellation of an Order.

- 12.2 Either party may terminate all Orders and Contracts with the other immediately upon written notice if the other party is in breach of any term of these Terms and has failed to remedy such breach within 30 days of receipt of written notice specifying the breach and requiring it to be remedied.

### **13 GENERAL**

Neither party shall be entitled to assign these Terms or any Contract or any part of it without the prior written consent of the other.

### **14 ENTIRE AGREEMENT**

- 14.1 These Terms, the Acknowledgement of Order and any confidentiality agreement entered between the parties (if applicable) represent the entire agreement between the parties relating to the sale of the Goods and supersede all prior agreements, arrangements and understandings relating to the sale of the Goods. In the event of any inconsistency between these documents the following order of priority shall apply: the provisions of the Acknowledgement of Order shall take priority, followed by any term of the confidentiality agreement (if applicable) and then the provisions of these Terms.

### **15 FORCE MAJEURE**

- 15.1 The Seller shall not be liable to the Customer or deemed to be in breach of the Contract by reason of any delay in performing, or any failure to perform, any of its obligations in relation to the Contract or to these Terms if the delay or failure is due to any act beyond the Seller's reasonable control, including but without any limitation, any Act of God, explosion, flood, fire, war, act of terrorism or threat of, prohibitions or measure of any kind on the part of any governmental or local authority, import or export regulations or embargoes, strikes, lock-outs or other industrial action.

### **16 APPLICABLE LAW AND JURISDICTION**

The Contract shall be governed by English law and the parties shall submit to the exclusive jurisdiction of the English Courts save in respect of enforcement which shall be non-exclusive.