

VALVE-KITS GROUP LTD GENERAL CONDITIONS OF SALE ("GCS")

PRODUCTS AND RELATED SERVICES

1. Interpretation

The definitions and rules of interpretation set out in Schedule 1 apply to these GCS.

2. Applicable Terms

2.1 The Contract shall comprise of the following and, in the event of conflict between any of the following, except where expressly stated otherwise in these GCS, the document mentioned first shall take priority:

- (a) any terms expressly set out (not referenced) in the Acknowledgement;
- (b) subject to clause 2.2 below, those terms expressly set out (not referenced) in the Purchase Order that either describe the Products and/or Services or are specific to the Products and/or Services;
- (c) these GCS;
- (d) any other terms referenced in the Acknowledgement (not including the Purchase Order itself);
- (e) any other terms set out or referenced in Valve-Kits Group Ltd quotation (provided (and to the extent that) such quotation is referenced in either the Acknowledgement or the Purchase Order); and
- (f) subject to clause 2.2 below, any other terms referenced in the Purchase Order.

2.2 Any general terms and conditions or back of order terms that are set out or referenced in the Purchase Order and are either: not specific to the Products and/or Services to be supplied by Valve-Kits Group Ltd or are routinely incorporated in all (or substantially all) the Customer's purchase orders with its suppliers, are excluded in full and will have no effect.

3. Purchase Orders and Specification

3.1 The Customer will provide Valve-Kits Group Ltd with all information reasonably required by them in connection with the Products or Services or their intended application.

3.2 Valve-Kits Group Ltd reserves the right to amend the Specification of the Products to ensure their continued compliance with law. We will notify the Customer of any amendments made.

4. Delivery

4.1 Valve-Kits Group Ltd will deliver the Products to the Customer on a 'FCA' basis (Incoterms 2010) to the location specified in the Contract or such other address as agreed by the Parties in writing or, if no such location or address is agreed, the Valve-Kits Group Ltd facility where the Products are finally assembled (the "**Delivery Location**"). The Products will be delivered on the Scheduled Delivery Date for such Products or earlier if agreed by the Parties.

4.2 Delivery of a Product will be completed when Valve-Kits Group Ltd places the Product at the Customer's disposal at the delivery Location.

4.3 Where Valve-kits Group Ltd is providing Services, the Customer will provide Valve-Kits Group Ltd with access to its facilities as necessary to allow Valve-Kits Group Ltd to perform the Services in a timely manner.

5. Price and Payment

5.1 The price of the Products and Services will be as set out or referenced in the Acknowledgement. If no price is set out in such documents, the price will be the price set out by Valve-Kits Group Ltd Sales Quotation as at the date of Delivery.

5.2 Valve-Kits Group Ltd will be entitled to submit invoices for any Product on or after its Delivery and for any Service on or after its performance. All invoices must be paid in full by the Customer in cleared funds within 30 Business Days of the date of the invoice, unless otherwise agreed. Payment will be made to the bank account nominated in writing by Valve-Kits Group Ltd.

5.3 If the Customer fails to make any payment due to Valve-Kits Group Ltd under the Contract by the due date for payment, then the Customer will pay interest (both before and after judgment) on the overdue amount at a rate of 4% per annum above the European Central Bank's base rate from time to time. Such interest will accrue on a daily basis from the due date until actual payment of the overdue amount. The Customer will pay the interest together with the overdue amount.

5.4 Unless otherwise required by law, all payments made by the Customer under the Contract will be made without (and free and clear of any deduction for) set-off, counterclaim abatement or withholding.

5.5 The Customer will make all payments without any Tax Deduction, unless law requires a Tax Deduction to be made. If a Tax Deduction is required by law to be made by the Customer:

- (a) the amount of the payment due to Valve-Kits Group Ltd will be increased to an amount which (after making the Tax Deduction) leaves an amount paid free and clear of tax equal to the payment which would have been due if no Tax Deduction had been required;
- (b) the Customer will make the minimum Tax Deduction allowed by law, and will make any payment required in connection with it within the time allowed; and
- (c) the Customer will, if available, deliver to Valve-Kits Group Ltd an official receipt or other evidence satisfactory to Valve-Kits Group Ltd (acting reasonably) that the Tax Deduction has been made or, as applicable, any appropriate payment has been paid to the relevant taxing authority.

5.6 Unless expressly stated otherwise in the Contract, any amount payable by the Customer pursuant to the Contract is exclusive of any value added tax, use tax, goods or services tax, sales or turnover tax or any other tax of a similar nature. The Customer will, on receipt of a valid invoice from Valve-Kits Group Ltd, pay to Valve-Kits Group Ltd such additional amounts in respect of such taxes as are chargeable on the supply or products and services.

6. Title, Risk and Acceptance

- 6.1 All risk of loss or destruction of, or damage to, a Product passes from Valve-Kits Group Ltd to the Customer on delivery.
- 6.2 The Customer accepts all Products on Delivery.
- 6.3 Title of the goods passes to the Customer upon payment

7. Warranties and Defective Goods

- 7.1 Valve-Kits Group Ltd warrants that all Products sold by Valve-Kits Group Ltd to the Customer pursuant to the Contract will, on Delivery:
 - (a) conform in all material respects with the Specification, provided that in respect of any Product performance characteristics or parameters set out in the Specification, in the absence of any express provisions in the Specification to the contrary, such Product is only warranted to perform in accordance with those performance characteristics or parameters in those environmental conditions (including pressure, humidity or temperature) existing in Valve-Kits Group Ltd's relevant facility responsible for assembling the finished Product;
 - (b) be free from material defects in material and workmanship; and
 - (c) subject to the Customer's compliance with clause 3.1, will be fit for any specific purpose expressly set out in the Acknowledgement or Purchase Order as being the purpose for which the Products will be used.
- 7.2 If any Products are shown to be Defective before the end of a period of 12 months from Delivery or commissioning, whichever is sooner (the "**Warranty Period**") then Valve-Kits Group Ltd will, as its sole liability and the Customer's sole remedy for such a Defect, either (at Valve-Kits Group Ltd's sole discretion):
 - (a) subject to clause 7.9, exchange or repair the Defective Product within a reasonable period of time (taking into account the Customer's business priorities) and at no charge; or
 - (b) credit the Customer in respect of the original purchase price of the Defective Product.
- 7.3 Where any Product is replaced in accordance with clause 7.2 or 7.7, the unexpired balance of the Warranty Period applicable to the Product will apply to the replacement Product.
- 7.4 Valve-Kits Group Ltd will not be liable for a Product's failure to comply with the warranty set out in clause 7.1 in any of the following events:
 - (a) the Defect arises as a result of Valve-Kits Group Ltd following any drawing, design or specification supplied by the Customer;
 - (b) the Customer alters such Products without the written consent of Valve-Kits Group Ltd; or
 - (c) the Defect arises as a result of wilful damage, negligence or any failure by anyone but an affiliate of Valve-Kits Group Ltd to follow the Product's technical documentation (including any instructions or procedures for installation, commissioning, operation or maintenance).
- 7.5 The Customer's remedy under clause 7.2 is conditional on the Customer notifying Valve-Kits Group Ltd of the Defect during the relevant Warranty Period. Failure to do so will invalidate the relevant warranty claim.
- 7.6 Valve-Kits Group Ltd warrants to the Customer that, where Valve-Kits Group Ltd is providing the Customer with Services under the Contract, such Services will be performed with reasonable care and skill.
- 7.7 If Valve-Kits Group Ltd breaches clause 7.6, then as the Customer's sole remedy and Valve-Kits Group Ltd's sole liability for any defects in the Services, Valve-Kits Group Ltd will:
 - (a) re-perform the relevant Services or, if it is not practicable to re-perform such Services, refund the Customer the amounts paid by the Customer in respect of such Services; and
 - (b) subject to clause 7.9, repair or replace, on a free of charge basis, any Products damaged as a result of Valve-Kits Group Ltd's breach of clause 7.6.
- 7.8 The Customer's remedy under clause 7.7 is conditional on the Customer notifying Valve-Kits Group Ltd of the breach of clause 7.6 within the shorter of:
 - (a) 180 days of the Service in breach being performed; or
 - (b) 14 days of the date the Customer discovered, or should reasonably have discovered, the breach.
- 7.9 It will be the Customer's responsibility to remove and then deliver the Products subject to any claim under sub-clause 7.2(a) or 7.7(b) to the Delivery Location on a DDP basis (Incoterms 2010). Valve-Kits Group Ltd will then deliver any repaired or replaced Products to the Delivery Location on an FCA basis (Incoterms 2010). Provided that:
 - (a) the Customer's claim under sub-clause 7.2(a) or 7.7(b) is valid; and
 - (b) the Customer has consulted with Valve-Kits Group Ltd in advance of incurring such expenses (allowing Valve-Kits Group Ltd to waive the requirement for the Products to be returned and/or send personnel to assess and potentially remedy any issue in situ) and such expenses are not significantly above the average costs for transporting similar goods (as part of a consignment of other goods) a similar distance by paved highway or rail in the relevant country,
 - (c) Valve-Kits Group Ltd will reimburse the Customer for any reasonable road or rail transportation expenses the Customer incurs in transporting the Products subject to the claim to and from the Customer's site where such Products are operating.
 - (g) 7.10 If Valve-Kits Group Ltd determines that any claim made in respect of the warranties in this clause 7 is invalid, Valve-Kits Group Ltd will stop all work in respect of such a claim and provide the Customer with a statement of costs for the work already performed (including any assessment work) and a quote for the work to be performed. If the Customer does not accept the quote it will, in any case, promptly reimburse Valve-Kits Group Ltd for the costs incurred for work already performed in respect of such a claim.

7.11 Subject to clause 7.1(c), the Customer acknowledges that it is solely responsible for choosing which Products and/or Services to purchase and warrants and represents that it both has requested and obtained all the information it needs and has analysed such information appropriately, in making the decision as to what Product and/or Service to purchase.

8. Limitation of Liability

8.1 Subject to clause 8.3, Valve-Kits Group Ltd total liability (if any) to the Customer and the Customer's remedies in respect of:

- (a) a delay in the Delivery or performance of, or non-Delivery or performance of, Products or Services will be limited to those remedies set out in clause 4 and the Customer's right to terminate, as set out in clause 10.1(c) and 10.2;
- (b) claims for infringement of Third Party IPR will be limited to those remedies set out in clause 11;
- (c) the performance, quality or fitness for purpose of any Product will be limited to clause 7.2; and
- (d) the performance, quality or fitness for purpose of any Service performed will be limited to clause 7.7.

The total liability of Valve-Kits Group Ltd to the Customer in respect of all other matters arising under or in connection with the Contract (including under any indemnity) will be limited to the total price of the Products to be supplied and the Services to be performed under the Contract.

8.2 Valve-Kits Group Ltd assumes no collateral duty in tort or negligence to the Customer with respect of the supply of Products or Services.

8.3 Nothing in the Contract will limit or exclude a Party's liability for fraud (including fraudulent misrepresentation), death or personal injury or to the extent such limitation or exclusion is not permitted by law. To the extent any part of the Contract has such effect, the Parties agree to replace such part of the Contract with provisions modified to the extent necessary to ensure such exclusion or limitation is permissible by law, but no further.

8.4 Valve-Kits Group Ltd will under no circumstances be liable to the Customer, whether in contract, breach of statutory duty or otherwise, for any loss of profit, or for any special, indirect or consequential damage suffered by the Customer that arises under or in connection with the Contract.

8.5 If any Information provided by the Customer to Valve-Kits Group Ltd is either incorrect, incomplete or misleading and Valve-Kits Group Ltd uses such information, the Customer will:

- (a) waive any claims it has against Valve-Kits Group Ltd (including under clause 7) for any losses the Customer incurs as a result of Valve-Kits Group Ltd not performing its obligations correctly due, directly or indirectly, to the incorrect, incomplete or misleading information; and
- (b) indemnify Valve-Kits Group Ltd in full against all losses, costs or liabilities Valve-Kits Group Ltd incurs in connection with a Third Party claim Valve-Kits Group Ltd receives, to the extent that Valve-Kits Group Ltd would not have suffered such losses, expenses, costs or liabilities if the Information provided by the Customer had not been incorrect, incomplete or misleading.

8.6 The Customer will indemnify Valve-Kits Group Ltd for all losses, costs or liabilities Valve-Kits Group Ltd incurs in connection with any claim that Valve-Kits Group Ltd receives from any affiliate of the Customer in connection with the Contract.

9. Confidentiality

9.1 Subject to clause 9.2 to 9.3, each Party will hold in confidence any Information which it acquires directly or indirectly from the other Party and will protect such information with a reasonable degree of care and at least the same degree of care used to protect its own Information and not use such Information other than for the purposes of performing or exercising its rights under the Contract it was provided under.

9.2 The provisions of clause 9.1 do not apply to Information which is:

- (a) already in the public domain;
- (b) subject to an obligation to disclose under law, or is required to be disclosed by any court of competent jurisdiction or competent regulatory authority, by notice or otherwise; or
- (c) received, without restriction, from a Third Party who was without an obligation of non-disclosure at the time such Information was received.

9.3 Each Party may disclose the other Party's Information to its employees, agents, advisors, insurers, affiliates or subcontractors ("**Representatives**") for the purpose of carrying out the Party's obligations under the Contract, provided that they ensure that their Representatives' comply with the confidentiality obligations set out in this clause.

10. Termination and Suspension

10.1 Either Party may terminate the Contract immediately on written notice to the other Party if:

- (a) it becomes unlawful in any applicable jurisdiction for either Party to perform any of its obligations under the Contract
- (b) the other Party suffers an Insolvency Event; or
- (c) a Force Majeure Event stops Valve-Kits Group Ltd performing its obligations under the Contract for three consecutive months.

- (a) the Customer will promptly return such Products to Valve-Kits Group Ltd on FCA basis at the Delivery Location; and
- (b) Valve-Kits Group Ltd will refund the price of those Products to the Customer.

10.2 Valve-Kits Group Ltd may terminate the Contract immediately on written notice to the Customer if the Customer is in breach of any obligation to make payment under the Contract or any other contract with Valve-Kits Group Ltd and such a breach continues for a period of ten days from the due date.

- 10.3 Without limiting its other rights and remedies, Valve-Kits Group Ltd may suspend performance under the Contract or any other contract between the Customer and Valve-Kits Group Ltd if:
- (a) the Customer becomes subject to an Insolvency Event;
 - (b) the Customer fails to make a payment under the Contract by the due date or any other contract with Valve-Kits Group Ltd; or
 - (c) Valve-Kits Group Ltd reasonably believes the events listed in (a) and (b) of this clause 10.4 are about to occur.
- If Valve-Kits Group Ltd has suspended performance and the circumstances entitling Valve-Kits Group Ltd to suspend performance subsequently cease (and Valve-Kits Group Ltd has not elected to terminate the Contract in accordance with its other rights and remedies), Valve-Kits Group Ltd will resume performance but any time limits for such performance will be extended by the duration of the suspension.
- 10.4 Termination of the Contract, however arising, will not affect any of the Parties' rights, remedies, obligations and liabilities that have accrued as at termination.
- 10.5 The Customer's right to terminate the Contract as set out in this clause 10 represents its only rights to terminate the Contract.

11. Intellectual Property Rights

- 11.1 Subject to clause 11.2, the Customer will not acquire any title, right or interest in or to any IPR belonging to, licensed to or developed by Valve-Kits Group Ltd relating to the Products or Services provided under the Contract.
- 11.2 The Customer will have a non-exclusive, irrevocable, perpetual, worldwide, royalty-free licence to use any IPR in any written documentation provided to the Customer by Valve-Kits Group Ltd as a deliverable in accordance with the Contract, solely for the purpose of installing, commissioning, operating and maintaining the Products.
- 11.3 Valve-Kits Group Ltd will have a non-exclusive, irrevocable, perpetual, worldwide, royalty-free licence to use any Product configuration and performance data obtained during the provision of Services to help improve its products and services generally.
- 11.4 Subject to 11.5, the sole liability of Valve-Kits Group Ltd to the Customer in respect of any claims for infringement of a Third Party's IPR, will be to indemnify the Customer against any reasonably and properly incurred liabilities resulting from a Third Party claim that the use by the Customer of any of the Products or Services provided by Valve-Kits Group Ltd under the Contract infringes any IPR owned by such Third Party.
- 11.5 The indemnity contained in clause 11.4 will not apply for claims for infringement in respect of:
- (a) any modification to the Products which is carried out by or on behalf of the Customer, if such modification is not authorised by Valve-Kits Group Ltd in writing;
 - (b) any Products manufactured to the specific instructions of the Customer;
 - (c) losses resulting from the Customer failing to observe its obligations under any Contract; and/or
 - (d) losses that the Customer could have mitigated but did not.

12. Export Terms

- 12.1 The Party which is exporting, in the case of exports, or the Party which is importing, in the case of imports, will be responsible for obtaining all necessary licences, or other governmental authorisations required in connection with any export, re-export, or imports, as the case may be, under the Contract. The Parties will co-operate with each other in securing any such licenses or authorisations as may be required and each will provide such statements, certificates and assurances regarding transfer, use, disposition, end-use, source of supply, nationalities and re-export of the Products as may be required in connection with each Party's application for any required license or governmental authorisation.
- 12.2 Any government fees or charges in connection with obtaining such licenses or authorisations will be the responsibility of the Party which is exporting, in the case of exports, and the Party which is importing, in the case of imports, the Products.
- 12.3 The Customer will, in connection with the Products and Services, abide by all applicable export legislation and any export license restrictions and, in addition, will not:
- (a) offer the Products for resale in any country or to any national of any country where the Customer knows the export of the Products is prohibited by the United States, UK Government, the UN, the EU or any other relevant governmental authority or organisation; or
 - (b) offer to sell the Products to any person the Customer knows or suspects will subsequently resell the Products into a country where export of the Products is prohibited by a relevant organisation.
- 12.4 The Customer agrees to provide Valve-kits Group Ltd with any information they reasonably require concerning the destination and use of the Products, to allow Valve-Kits Group Ltd to comply in full with any relevant export legislation or to meet or minimise its tax obligations.

13. Miscellaneous

- 13.1 Any notice given to a Party under or in connection with the Contract will be in writing and posted by registered post to that other Party at its registered office or its principal place of business, addressed for the attention of the General Counsel or Head of Contracts. Notices shall be deemed received no later than 96 hours after international posting or 48 hours after domestic posting.
- 13.2 Nothing in the Contract will:
- (a) constitute a partnership or joint venture between the Parties;
 - (b) constitute any Party the agent of any other Party; or
 - (c) create any fiduciary obligations between the Parties.
- 13.3 The rights of each Party under the Contract may be exercised as often as needed, are cumulative and apply (except where expressly stated in the Contract) in addition to its rights under law and may be waived only in writing and specifically. Not exercising or a delay in exercising any right is not a waiver of that right.
- 13.4 Clauses 7, 8, 9, 11, 12, 13, 14, 15, 16 and 17 (and any other provision which expressly or impliedly survives termination or expiration of the contract) will survive the expiration or termination of the Contract and will continue in full force and effect after expiration or termination.

14. Entire Agreement

- 14.1 The Contract constitutes the entire agreement between the Parties with respect to its subject matter.
- 14.2 Neither Party has placed any reliance on and will have no remedies in respect of any representations, agreements, statements, understandings or warranties (whether made innocently or negligently) that is not set out in the Contract whether orally or in writing, relating to the sale of Products or Services other than those expressly incorporated in the Contract.
- 14.3 Valve-Kits group Ltd assumes no contractual obligation with respect to the provision of the Products or Services other than as expressly set out in the Contract, whether arising under any term, condition or warranty of merchantability, fitness for purpose or satisfactory quality or any other contractual term, condition or warranty express or implied by statute or otherwise and all such terms, conditions and warranties are excluded.
- 14.4 The only remedies available for breach of any representation or statement which was made before the entry into the Contract and which is expressly set out in the Contract will be for breach of contract.

15. Anti-Bribery and Corrupt Gifts

Neither Party will:

- (a) resort to fraudulent practices in relation to the obtaining or execution of the Contract especially by deceit concerning the nature, quality or quantity of the Products either supplied or to be supplied, or the methods or processes of manufacture employed;
- (b) offer to give or agree to give to any employee of the other Party, any gift or consideration of any kind as an inducement or reward for doing or omitting to do or for having done or omitted to do any act in relation to the obtaining or execution of the Contract; or
- (c) commit any offence in connection with the Contract under the Ethical Legislation.

16. Nuclear Liability

- 16.3 The Contract is not a written agreement by Valve-Kits Group Ltd to incur liability within the meaning of Section 12, Sub-Section 3A Nuclear Installations Act 1965 as amended by Section 1 of the Nuclear Installations Act 1969.
- 16.4 The Customer will not use the Products and shall procure that the Products shall not be used at, or enter onto a Nuclear Installation at any time without the proper written consent of Valve-Kits Group Ltd.

17. Law and Jurisdiction

- 17.1 The Contract, and any non-contractual obligations arising out of or in relation to the Contract, will be governed by and construed in accordance with the laws of England and Wales.
- 17.2 Any dispute, controversies or claims arising out of or in connection with the Contract ("**Dispute**"), whether arising in contract, tort, equity, for breach of statutory duty or otherwise, will be finally resolved in accordance with the Rules of the International Court of Arbitration of the International Chamber of Commerce ("**ICC**"). The seat and place of any such arbitration will be London, UK and the language of the arbitration will be English.
- 17.3 There will be one arbitrator, selected and appointed by the Parties, except where:
- (a) the Dispute involves an amount in excess of 5,000,000 GBP or equivalent (exclusive of costs and fees); or
 - (b) the Parties are unable within 30 days to agree the identity of an arbitrator,
- in which cases three arbitrators will be appointed. In such instance, each Party will select one arbitrator within 30 days after giving or receiving the demand for arbitration (or failing to agree the identity of an arbitrator under subclause (b) above), and the two arbitrators so selected will jointly select the third arbitrator. If the two arbitrators fail to select the third arbitrator within 30 days, then the ICC will make the relevant appointment.
- 17.4 The Parties agree that the appointed arbitrators will assign responsibility for the costs and fees of the arbitration, including administrative costs and fees and legal, witness and expert costs and fees, in light of its determination on the merits and taking into consideration the conduct of the arbitration proceedings, including the conduct of the Parties.
- 17.5 This clause 17 does not limit the right of any Party at any time to seek interim measures of protection in any appropriate courts. Such preservation of rights will not be construed as a waiver or limitation of either Party's consent to arbitration.
- 17.6 The Parties expressly agree that the United Nations Convention on Contracts for the International Sale of Products does not apply to the Contract or any transaction under it.

SCHEDULE 1 INTERPRETATION

1. Definitions

In these terms and conditions and the Contract:

"Acknowledgement" means Valve-Kits Group Ltd's written acknowledgement of the Customer's Purchaser Order (which shall be considered as a counter-offer by Valve-Kits Group Ltd if it is not in strict accordance with the Customer's Purchase Order).

"Business Day" means a day when banks are open for business in Valve-Kits Group Ltd's jurisdiction of incorporation.

"Contract" shall have the meaning given to it by clause 2.1.

"Customer" means the person placing the Purchase Order.

"Defect" means a Product which fails to conform to the warranty in clause 7.1 and **'Defective'** shall be construed accordingly.

"Delivery" means the delivery of a Product in accordance with clauses 4.2.

"Delivery Location" means as set out in clause 4.1.

"Dispute" means as set out in clause 17.2.

"Ethical Legislation" means: (a) any legislation enacted in Valve-Kits Group Ltd's or the Customer's jurisdiction of incorporation, or in any other jurisdiction where the Product or Service is delivered, to enforce or implement either the United Nations Convention against Corruption (being the subject of General Resolution 58/4 of 31 October 2003 of the General Assembly of the United Nations) or the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions adopted on 21 November 1997; and (b) the United Kingdom Anti-Terrorism, Crime and Security Act 2001, the United Kingdom Proceeds of Crime Act 2002, the United Kingdom Bribery Act 2010, the Singapore Prevention of Corruption Act (Chapter 241) the United States Foreign Corrupt Practices Act (15 U.S.C. Section 78dd-1, et. seq.).

"FCA" means as set out in the Incoterms 2010.

"Force Majeure Event" means an event that is any or all of the following: (a) beyond the reasonable control of Valve-Kits Group Ltd; and/or (b) an act of God, compliance in good faith with any applicable foreign or domestic law, introduction of essential modifications; any other government or other legal or regulatory authority action or inaction, fires, flood, war or threat of war, riots, accidents, national labour disputes, sabotage, malicious damage, acts of terrorism or terrorist activities, disruption to essential services such as electrical power, unusually severe weather, quarantine or any precautions against contagious disease epidemics or pandemics.

"ICC" means the International Chamber of Commerce.

"Information" means any commercial, financial, technical or operational information, know-how, trade secrets or other information of or in the possession of a Party in any form or medium which has been or may be disclosed or otherwise made available to the other Party, whether orally or in written, electronic or other form, including the provisions and subject matter of the Contract and any other agreements or documents executed by the Parties in connection with the Contract.

"Insolvency Event" means any event where a person: (a) is deemed to be or states in writing that it is insolvent, (b) is subject to any types of insolvency or collective judicial or administrative proceedings, including interim proceedings, in which its assets are subject to control or supervision by any court or other governmental entity for purposes of dissolving, liquidating or reorganising that person or its assets, (c) suspends or declares in writing its intention to suspend payments to creditors generally or any class thereof, or suspends or ceases all or substantially all of its business, or (d) takes steps, or is subject to actions, analogous to the items specified in (a) to (c) above.

"IPR" means patents, registered designs, trademarks, service marks (whether registered or not), domain names, copyright, design rights, database rights, moral rights, trade secrets, know-how, metatags, petty patents, utility models and all similar or equivalent property rights including those subsisting in any part of the world in inventions, designs, drawings, computer programs, semiconductor topographies, business names, IP addresses, goodwill, 'get-up' and the style and presentation of goods or services and in applications for protection of the same and any continuations, re-issues or division relating to them in any part of the world.

"Nuclear Installation" means (a) anything defined as a 'Nuclear Installation' in the Nuclear Installations Act 1965, the Paris Convention (Convention on Third Party Liability in the Field of Nuclear Energy of 29th July 1960, as subsequently amended) or the Vienna Convention (Vienna Convention on Civil Liability for Nuclear Damage); (b) any vessel or means of transport incorporating a nuclear reactor; or (c) any other facility or site containing a nuclear reactor or storing or handling any nuclear fuel or waste.

"Products" means those goods which Valve-Kits Group Ltd is to supply in accordance with the Contract.

"Party" means a party to the Contract and **"Parties"** means the parties to the Contract.

"Purchase Order" means the order placed by the Customer with Valve-Kits Group Ltd for the Products.

"Representatives" means as set out in clause 9.3.

"Valve-Kits Group Ltd" means the supplying party named in the Contract.

"Scheduled Delivery Date" means the date for delivery of the Products as set out in a Contract.

"Services" means those services which Valve-Kits Group Ltd is to perform in accordance with the Contract

"Specification" means the technical specification of the Products: (i) as set out or referenced in the Contract; (ii) as otherwise subsequently agreed between the Parties, or (iii) if no technical specification is agreed, Valve-Kits Group Ltd's specification for such Products.

"Tax Deduction" means a deduction for or on account of any tax, including withholding tax or any other similar tax, levy, duty, impost, fee or charge.

"Third Party" means any legal or natural person other than the Parties to the Contract.

"Warranty Period" means the period set out in clause 7.2.

2. Construction

2.1 In these terms and conditions and the Contract unless the context otherwise requires a reference to:

- (a) "include", "includes", "including" or similar terms will not be construed as exclusive or limiting examples of matters in question and will mean "including, without limitation";
- (b) a Party or any other person includes its successors in title, permitted assigns and permitted transferees;
- (c) words imparting the singular include the plural and vice versa; and
- (d) unless the context otherwise requires, a reference to one gender will include a reference to the other genders.