

GENERAL TERMS & CONDITIONS OF SALE

1. Enforcement of the General Conditions

- 1.1 These General Sales Conditions prevail on the General Purchase Conditions of the Buyer and shall apply automatically to any Offer/Proforma Invoice/Order Confirmation and/or Sales Contract issued by the Seller concerning the Products sold. For clarity, the Buyer, by accepting the delivery of the Products thereby acknowledges and agrees that these General Sales Conditions will be binding on the parties (i.e., the Buyer and the Seller) and shall supersede any General Purchase Conditions of the Buyer. Any amendment to these General Sales Conditions shall be valid between the Parties only if agreed in writing and signed by a representative duly authorized by the Seller.

2. Description of Products

- 2.1 Description and specifications of the Products shall be in compliance with those indicated in the Offer/Proforma Invoice and/or Order Confirmation and/or Sales Contract. Therefore, any information or data contained in any brochure, catalogue, price list or whatever promotional material of the Seller, shall be deemed as merely indicative.

3. Effectiveness

- 3.1 Offers and Proforma Invoices issued by the Seller in relation to the Products are valid for 60 business days, except in case of any different indication in the Offer/Proforma Invoice.
- 3.2 When the Seller, on the basis of its Offer, receives an Order from the Buyer in written or oral form, he will issue the relevant Sales Contract / Order Confirmation or Proforma Invoice which must be countersigned by the Buyer; however, in the event that the Buyer does not sign it, the Proforma Invoice / Order Confirmation / Sales Contract will be understood as tacitly and fully accepted if the Buyer does not raise any objection within 07 working days from its receipt.
- 3.3 The Offer/Proforma Invoice / Order Confirmation / Sales Contract will come into force and will be fully effective from the moment the Buyer pays the advance payment, if any, or opens an irrevocable, confirmed documentary letter of credit (LC) issued by a first-class bank, payable at sight against presentation of Seller's compliant shipping and commercial documents and confirmed/available with Seller's nominated bank with all clauses considered acceptable by the Seller; starting from that moment the Buyer is not entitled to cancel his Order and the relative Offer/Proforma Invoice/Order Confirmation/Sales Contract, for any reason whatsoever. However, the Seller, at its discretion, may decide to accept the Buyer's request of cancellation of the Order; in this case, the Seller will have the right to withhold the down payment already paid by the Buyer, by way of reimbursement for damages and expenses incurred by the Seller, without prejudice to the right of compensation for greater damage.
- 3.4 If Buyer fails to pay the agreed advance payment in cleared funds or to open the required irrevocable confirmed line of credit within the time specified, Seller may (i) suspend performance, (ii) cancel the Order or any unshipped part, (iii) retain any amounts paid as liquidated damages, (iv) recover all reasonable costs (including storage, insurance, handling) and (v) resell the goods and claim any shortfall or further damages, all without prejudice to Seller's other rights.
- 3.5 Any modification, variation or addition to an Offer, Proforma Invoice, Order Confirmation or Sales Contract shall be effective only if agreed in writing and signed by authorized representatives of both

parties. A telephone call or oral communication may be used for immediate notification but shall not constitute an effective amendment unless followed by the required written confirmation within two (2) Business Days.

4. Delivery

- 4.1 The Products shall be delivered in accordance with Incoterms 2020 ("ICC"), as expressly agreed for each shipment, including all delivery terms applicable on the specified Incoterm i.e., EXW, FCA, FAS, FOB, CFR, CIF, CPT, CIP, DAP, DPU and DDP, each defining the respective obligations of the Seller and Buyer with respect to delivery, transfer of risk, insurance, export/import clearance and allocation of transport, loading, unloading and related costs. The specific Incoterm and named place of delivery shall be indicated in the Offer/Proforma Invoice/Order Confirmation and/or Sales Contract. Any risk related to the Products, regarding loss or damages to the goods, as well as any additional cost, that may arise, attributable to the events occurring after boarding/sending the goods, shall be transferred to the Buyer at the place/port of departure, specified beside the Incoterm used in the Offer/Proforma Invoice/Order Confirmation and/or Sales Contract. In case of absence of a clear indication, the delivery shall be considered EX-WORKS Seller's premises.
- 4.2 Any delivery date or period quoted in the Offer/Proforma Invoice/Order Confirmation or Sales Contract is indicative unless expressly stated in writing to be a firm delivery date. Where Buyer requires a firm delivery date, such firm date must be expressly agreed in writing and Seller shall use commercially reasonable efforts to meet it.
- 4.3 Seller may adjust a quoted or confirmed shipping or delivery date where reasonably necessary because of: (a) Buyer's failure to pay any amount when due or Buyer's failure to provide required documents, licences or instructions; (b) force majeure or other circumstances beyond Seller's reasonable control (including supplier delays, shortages of materials, transport disruptions or government measures), despite Seller having used commercially reasonable efforts to avoid or mitigate such events whereupon occurrence of the aforementioned hypotheses, Article 12 of these General Sales Conditions will apply.
- 4.4 If performance is delayed for more than ninety (90) calendar days for any of the foregoing reasons, Seller may, at its option, cancel the Order in whole or in part by written notice to Buyer and shall have the rights set out in Article 3.3.
- 4.5 In case no delivery date is mentioned in the Offer/Proforma Invoice/Order Confirmation/Sales Contracts, the Products shall be delivered within a reasonable time to be defined by the Seller in agreement with the Buyer. If Seller becomes aware that a confirmed delivery date cannot be met, Seller shall notify the Buyer, explain the reason for the delay and propose a new delivery date. Buyer may request expedited handling or alternative routing at Buyer's cost.
- 4.6 In case the Buyer knows in advance that he is not in the position to receive the Products, he shall immediately inform the Seller about the reasons and indicate a reasonable delivery date by which he expects to be able to receive the Products. In any such case, the Buyer will be responsible for any cost related to storage of the Products as well as insurance cost and extra costs, if any, related to the postponement of the shipment of the Products.
- 4.7 Seller retains legal and beneficial title to, and an express lien in, the Products until the invoice price has been fully paid and realised in cleared funds. Until title passes, ownership shall not transfer to the Buyer and the Buyer shall not create, permit or suffer to arise any pledge, charge, lien, security interest or other encumbrance over the Products prior to payment in full. If Buyer fails to pay any sum when due, Seller

may, without prejudice to any other remedy, retake possession of the Products in the original condition or procure their return and recover all reasonable costs incurred (including transport, storage and legal costs).

4.8 The Seller shall be entitled to carry out partial deliveries. In such case the Buyer shall not be entitled to object or raise any claim whatsoever.

5. Packaging

5.1 The Products shall be delivered by the Seller with a packaging suitable and appropriate for the kind of product delivered.

5.2 If the Buyer requires special packaging and/or packing different from the Seller's standard method of packaging, any additional cost related to such a request shall be exclusively charged to the Buyer. Such special packaging requirements must be requested in writing and confirmed by Seller in writing; Seller may charge a minimum handling fee and may require additional lead time. Seller shall not be liable for any loss or damage arising from Buyer-specified packaging.

6. Invoicing and Payments

6.1 Invoices shall be issued by the Seller to the Buyer in compliance with what has been agreed in the Offer/Proforma Invoice/Order Confirmation and/or Sales Contract. Payment terms shall be as stated on individual invoices to Buyer. Invoices are payable in INR / U.S. dollars only, unless otherwise expressly noted on the invoice. To earn cash discounts, payments must be received by the actual discount due date. Cash discounts apply only to the net purchase price for goods and do not apply to any other invoice charges, including without limitation any applicable charges for packaging, handling or transportation, tariffs and taxes.

6.2 Payments shall be made in compliance with the terms and conditions specified in the Offer/Proforma Invoice/Order Confirmations and/or Sales Contract. Payment terms must be regarded as essential. If the Buyer does not pay the price within the due term indicated in the Offer/Proforma Invoice/Order Confirmation or Sales Contract, he shall automatically become liable to pay a penalty equal to 1.5% of the unpaid sum, for every month of delay in payment or 0.5% of the unpaid sum, of each week of delay in payment.

6.3 In case of multiple Offers/Proforma Invoices/ Order Confirmations and/or Sales Contract for Products, the Seller shall be entitled to suspend the deliveries of the Products if the Buyer does not carry out the payments within the terms set forth in the Offers/Proforma Invoices/ Order Confirmations and/or Sales Contract, even one only. Furthermore, all payments received from the Buyer related to the suspended Offer/Proforma Invoice(s)/order confirmation(s) and/or Sales Contract(s) will be used to offset the missing payments or the payments partially executed for the Offer/Proforma Invoice/order confirmation(s) and/or Sales Contract.

6.4 The Seller shall be entitled to suspend the delivery of the Products in case of an economic or political situation that could prevent the Buyer from fulfilling his contractual duties within the agreed terms. Such a condition could be receivership or bankruptcy of the Buyer as well as any other situation that may put the Buyer in the position not to be able to fulfill his contractual obligations.

6.5 All payments in favour of the Seller are to be made net of any bank cost, stamp duty, tariffs, fines, custom duty, and taxes or other type of deduction levied on the payment by the Buyer. In case the full amount

is not received by the Seller, the deducted amount will be, at discretion of the Seller and on the basis of the applicable law, charged to the Buyer.

6.6 Any technical or commercial problem related to the Products and/or any delay in delivery of the Products shall not entitle the Buyer to delay or not effect the payments due to the Seller.

7. Prices

7.1 The sales price for the Products is fixed and defined in the Offer/Proforma Invoice/ Order Confirmation and/or Sales Contract and is exclusive of any taxes, tariffs (import or otherwise), duties (custom or otherwise), fines, fees, packing, insurance and transport costs or any other applicable levies and/or costs as may arise unless expressly stated otherwise.

7.2 Any claim or controversy shall in no case give the Buyer the right to delay or suspend or omit the payment or to reduce the sales price.

7.3 The prices indicated by the Seller in the Offer/Proforma Invoice/Order confirmation and/or Sales Contract are based on the values of wages, parts/accessories and raw materials in force at the time of conclusion of the Offer/Proforma Invoice/Order Confirmation and/or Sales Contract; should they undergo unpredictable price increases as specified also at Article 4.3 (b), the Seller reserves the right to change the price by applying a maximum increase of 5% of the price value.

8. Retention of Title

8.1 The Products shall remain the property of the Seller until the full sales price, including any additional costs (such as storage, insurance, handling, and applicable taxes), has been fully paid and received by the Seller. Ownership of the Products shall pass to the Buyer only upon realisation of the full invoice value. Until such payment is received, the Seller shall have a lien over the Products, and the Buyer shall not create any encumbrances or third-party rights over the Products.

8.2 It is intended that, in cases indicated in Article 8.1, the Seller will keep the payment already received as penalty, without prejudice to any legal action and further damages claim.

9. Warranty

9.1 Except as expressly set out in these General sales Conditions, and to the maximum extent permitted by applicable law, Seller disclaims all other warranties, express or implied (including, without limitation, any implied warranty of merchantability or fitness for a particular purpose).

9.2 The Seller warrants that the Products delivered will comply with the technical specifications as agreed by the parties from time to time.

9.3 No other warranty, statutory or otherwise, shall be implied, including without limitation a warranty of fitness for a particular purpose. It is the responsibility of the Buyer to ensure that the Product enables him to manufacture a finished product in line with his expectations, taking into account the other components he uses in his manufacturing process.

9.4 Seller's warranty is limited solely to the Product being delivered to Buyer in its original container and meeting the Technical Specifications specified in the Purchase Order. Compliance with the Technical Specifications shall be verified through testing conducted in three laboratories – one nominated by

Buyer, one by Seller, and one mutually agreed. The warranty shall apply only if at least two of the three test reports confirm that the Product does not meet the Technical Specifications. Buyer shall inspect the Products upon receipt and notify Seller in writing of any visible defects or shortages within seven (7) Business Days, and of any latent defects within thirty (30) calendar days of discovery and within the Warranty Period. Failure to provide such notice shall constitute acceptance of the Products and waiver of warranty claims. Seller's sole obligation under this warranty shall be, at its option, to repair or replace the defective Product or issue a credit/refund for the purchase price, subject to Buyer returning the Product at its cost and Seller's verification of the defect.

- 9.5 Except as required by applicable law (including liability for death or personal injury caused by Seller's negligence, fraud, or non-waivable product liability), Seller's aggregate liability for direct damages arising out of or in connection with any Order shall be limited to the total price actually paid by Buyer to Seller for the specific Products under the relevant Order. This cap applies per claim and in the aggregate. Seller shall not be liable for indirect, incidental, special or consequential damages (including loss of profit, production, business or contracts). All claims for direct damages must be commenced within 3 months of delivery.
- 9.6 The Seller shall not in any event be liable to the Buyer in contract, tort or otherwise for any indirect damages suffered by the Buyer or any third party, including but not limited to consequential loss, loss of business and loss of profit whatever and however caused, to the extent permitted by applicable law.
- 9.7 Under no circumstances is the Seller liable for any damages resulting from inappropriate storage or use of the Product by the Buyer.
- 9.8 No representative of Seller, nor any of Seller's distributors or dealers, is authorized to modify this section or to issue any warranty, oral or written, regarding goods delivered hereunder on behalf of Seller.
- 9.9 The burden of evidence to establish cases of serious negligence or of intentional action on the part of the Seller having resulted in damage lies exclusively on the Buyer.
- 9.10 Buyer agrees that any civil action against Seller relating to or arising out of the sale of goods hereunder shall be commenced within six (6) months of the date the Tax/Commercial Invoice made; otherwise it shall be time barred.

10. Claims

- 10.1 All claims must be in writing and must refer to the specific order and shipment or invoice number. If multiple shipments are involved, a separate claim must be filed for each shipment. General claims against unspecified shipments will not be accepted.
- 10.2 Any claim for an apparent defect of the Product identified on delivery must be notified by the Buyer to the Seller or to his representative no later than seven (7) working days from receipt of the Product.
- 10.3 Products may not be returned without the prior approval of an authorized Seller representative. Only Products identified as "standard" on the applicable price sheet and/or packaging data sheet in effect at the time such return is requested will be considered for return. All returned Products must arrive at the point of return designated by Seller in salable condition before any credit issued.

- 10.4 For all claims, the following information and documents must be supplied: the invoice number or weight list for the disputed batch with mention of the faulty batches or units; the number of the faulty pallet (photocopy of the label); an exact description of fault identified, and photos of the alleged fault and a sample of the Product.
- 10.5 In the event of a claim, Buyer shall make the Products and all relevant premises, records and documentation freely accessible to Seller or Seller's authorised representative for inspection and testing. Buyer shall preserve the allegedly defective Products in the condition received (including original packaging) pending Seller's inspection and shall not alter, repair or dispose of them without Seller's prior written consent. Seller will use reasonable endeavours to inspect and respond within thirty (30) calendar days of receipt of the required information and access; Seller's determination following inspection shall be final and binding except manifest error.
- 10.6 Any credit or replacement issued by Seller in respect of an authorised return shall be at Seller's sole discretion, shall be limited to the invoiced value of the returned Products less any applicable restocking, handling, inspection, transport, insurance or other costs and shall be issued only after Seller's inspection and acceptance of the returned Products. Acceptance of a return or issuance of credit shall not be deemed an admission of liability by Seller or a waiver of any of Seller's rights. All returns and credits are subject to Seller's standard returns policy as amended from time to time.
- 10.7 Any return of Products accepted by the Seller will only give rise to the establishment of a credit note corresponding to the invoice value of the returned Products.

11. Product Liability

- 11.1 The Seller shall not be liable for any damage, incidental, consequential, direct or indirect, caused to the Buyer or by the Buyer, to third Parties and/or to things and/or to persons, resulting from use of the Products. As illustrative but not exhaustive examples, such damages could be lack of profitability, damages to the infrastructure, to persons, and any other such cases. For any such damage, the Buyer shall fully indemnify, defend and hold harmless the Seller and deem the Seller as not liable.
- 11.2 The Seller is not deemed liable for damages to things and persons and/or malfunctioning related to use of the Products if the Buyer, while using the Products, has not observed the Seller indications/instructions related to transport (according to the agreements/user manual/material handling sheet etc.), installation of Products, maintenance, storage, ambient conditions and generally accepted practices.

12. Act of God

- 12.1 The Seller shall not be liable for the delay in the delivery or failure to perform in whole or in part of the Products or for any breach of contract if caused directly or indirectly by:
- 12.1.1 Act of God (such events include but are not limited to circumstances of government rules, war, rebellion, revolution, strike or other labor disputes, fire, flood, sabotage, nuclear accident, earthquake, hurricane, storm, and pandemic or epidemic conditions);
- 12.1.2 Circumstances beyond the Seller's reasonable control, which include labor force shortage, material and parts shortage. Further the Seller shall not be liable for any delay in the delivery of the Products in case of shortage in equipment, energy, lack of means of transportation, lack of authorizations, prohibitions resulting from governmental regulations, changes in national or

international legislation, including the adoption of restrictive measures or international economic sanctions.

- 12.2 The Seller shall promptly inform the Buyer in writing as soon as any Act of God condition or circumstances beyond the Seller's control have ceased to occur.
- 12.3 With the exception of the provisions of Articles 4.3 & 7.3 of these General Conditions, the Offer/Proforma Invoice/Order Confirmation/Sales Contract will in any case be considered valid and in force and at the end of Act of God condition / circumstances beyond the Seller's control, each party is due to fulfill its obligations; in the event that this Act of God condition / circumstances beyond the Seller's control lasts for more than 3 months, the Seller may decide to cancel the Offer/Proforma Invoice/Order Confirmation on Sales Contract without being responsible for any damage/costs suffered and borne by the Buyer.

13. Intellectual Property

- 13.1 All information, documents, drawings, data, technical standards, specifications, and procedures provided or made accessible by the Seller, whether in written, electronic, or any other form, shall remain the exclusive property of the Seller. No title, license, right of use, or other interest in or to any patent, trademark, copyright, trade secret, know-how, or other intellectual or industrial property of the Seller is granted or implied to the Buyer under the Offer/Proforma Invoice/Order Confirmation/Sales Contract. The Buyer shall not reproduce, disclose, or use such information for any purpose other than the performance of the specific contract with the Seller.
- 13.2 The Buyer shall not use, register, or apply for registration of the Seller's name, trademarks, trade names, logos, or any other intellectual property, nor refer to them in any marketing, advertising, or promotional material, without the Seller's prior written consent. Any unauthorized use shall entitle the Seller to seek injunctive relief and damages in addition to any other remedies available at law or in equity.

14. Confidentiality

- 14.1 The Buyer and the Seller agree that they will not at any time during the term of this sale or anytime thereafter, divulge or use the confidential information, knowledge, trade secrets, intellectual property, customer or commercial lists, or any other knowledge, information or data relating to the business matters or operations in connection with the sale of products or otherwise ("Confidential Information").
- 14.2 The Buyer and the Seller also agrees that it and each of its directors, officers, employees, agents (collectively, the "Representatives") shall not:
- 14.2.1 disclose the Confidential Information to any person or entity other than
- (i) need to know the Confidential Information for the purposes contemplated by this sale; and
 - (ii) agree to be bound by the provisions of this clause 14; or use the Confidential Information for any purpose other than the purposes contemplated by this Agreement.
- 14.3 Upon written request of the disclosing Party or upon termination or completion of this sale (whichever is earlier), the receiving Party shall promptly return or permanently destroy all Confidential Information, including all copies, reproductions, summaries, or extracts thereof, and provide written certification of such destruction upon request.

14.4 The obligations under this Clause shall survive the termination or completion of this sale for a period of five (5) years, or for so long as the Confidential Information remains confidential, whichever is longer.

15. Applicable law and Dispute Resolution

15.1 The Parties shall first attempt to resolve any dispute arising out of or in connection with this sale amicably through good faith discussions for a period of thirty (30) days from the date on which either Party notifies the other of the dispute. If the Parties fail to resolve the dispute within that period, the dispute shall be finally settled by arbitration administered by the International Court of Arbitration of the International Chamber of Commerce ("ICC") in accordance with the ICC Arbitration Rules then in force.

15.2 The arbitration shall be conducted by a sole arbitrator appointed in accordance with the ICC Rules. The seat and venue of the arbitration shall be Ahmedabad, Gujarat, India. The language of the arbitration shall be English.

15.3 The award of the arbitrator shall be final and binding on the Parties and may be entered and enforced in any court of competent jurisdiction. The Parties shall continue to perform their obligations under the Contract pending the arbitration, except to the extent those obligations relate directly to the matters in dispute.

15.4 Nothing in this clause shall prevent either Party from seeking interim or conservatory relief from any court of competent jurisdiction (including courts at the seat) where such relief is necessary to preserve its rights pending constitution of the arbitral tribunal.