1. **Acceptance.** These terms and conditions of sale ("Terms") shall apply to and form part of every contract between Magnaflux ("Magnaflux") and the purchaser (the "Purchaser") for the sale and purchase of the products ("Products") or services ("Services"). These Terms, any Magnaflux quotation, acknowledgment or invoice and all documents incorporated by specific reference herein or therein ("Magnaflux Documents" and together with these Terms, the "Agreement"), constitute the complete terms governing the sale of Products and Services. MAGNAFLUX HEREBY REJECTS ANY ADDITIONAL OR DIFFERENT TERMS OR CONDITIONS PROPOSED BY PURCHASER, WHETHER OR NOT CONTAINED IN ANY OF PURCHASER'S BUSINESS FORMS OR IN PURCHASER'S WEBSITE, AND SUCH ADDITIONAL OR DIFFERENT TERMS WILL BE OF NO EFFECT. No site usage agreement or any other click through agreement on a website will have any binding effect whether or not Magnaflux clicks on an "ok," "I accept," or similar acknowledgment. Commencement of any work by Magnaflux or Purchaser's acceptance of delivery of the Products or Services will manifest Purchaser's assent to the Agreement. Additional or different terms applicable to a particular sale may be specified in the body of an Magnaflux Document or agreed to in writing by the parties. In the event of a conflict, the following order of precedence will apply: (a) terms agreed to in writing and executed by an authorized officer of Magnaflux; (b) Magnaflux Document terms; (c) these Terms. The customer's attention is drawn in particular to the provisions of Section 10.

2. **Quotations.** Quotations are only valid in writing and for 30 days from the date of the quotation. All quotations are subject to change or withdrawal without prior notice to Purchaser. Quotations are made subject to approval of Purchaser's credit. Magnaflux may refuse orders and has no obligation to supply Products or Services unless Magnaflux issues an order acknowledgement or upon the shipment of Products or commencement of Services.

3. **Prices and Payment Terms.** Prices are in pounds sterling and are subject to change without notice. All orders are accepted subject to Magnaflux's price in effect at time of shipment. Prices do not include any sales, use, value-added or other taxes, import duties, license fees or like charges ("Fees") related to the sale, importation or use of Products or Services, and Purchaser is responsible for those Fees. If Magnaflux is subsequently required to pay any Fees, Purchaser shall fully defend and indemnify Magnaflux therefor. Terms of payment are 30 days net from the date of Magnaflux's invoice. Overdue invoices will incur interest at the rate of 1.5% per month, or at the maximum rate allowable by governing law. Purchaser's inspection rights herein will not affect the payment terms. Under no circumstances will Purchaser have a right of set-off. If Purchaser fails to make any payment as required, Purchaser agrees to indemnify Magnaflux for all associated costs incurred by Magnaflux, including reasonable attorney fees and court costs.

4. **Credit Approval.** All shipments are subject to approval by Magnaflux's credit department. Magnaflux may invoice Purchaser and recover for each shipment as a separate transaction. If, in Magnaflux's sole judgment, Purchaser's financial condition is or becomes unsatisfactory, then Magnaflux may, without prejudice to any of its other remedies: (a) defer or decline to make any shipments except upon receipt of satisfactory security or cash payments in advance; and/or (b) terminate any or all of Purchaser's purchase orders.

5. **Cancellation or Modification.** Magnaflux may cancel any purchase order or release thereunder, or terminate any agreement relating to the purchase of Magnaflux's Products or Services upon reasonable prior written notice to Purchaser. Once Magnaflux has accepted a purchase order or begun taking actions with respect to a purchase order, Purchaser cannot cancel or modify that purchase order except with Magnaflux's written consent. In such event, Purchaser will be liable for cancellation or modification charges and all costs incurred and committed for the order or in connection with the cancellation or modification, as applicable, together with a reasonable allowance for prorated expenses and anticipated profits.

6. **Inspection / Non-Conforming Shipments.** Purchaser may inspect Products for a period of 15 business days after delivery ("Inspection Period"). Purchaser must notify Magnaflux in writing of any Products that do not conform to the specifications applicable to their sale within the Inspection Period and afford Magnaflux a reasonable opportunity to inspect such Products and cure any nonconformity. If Purchaser fails to provide Magnaflux such written notice within the Inspection Period, Purchaser will be deemed to have accepted the Products. Purchaser may not return any Product without Magnaflux's prior written authorization. Any return authorized by Magnaflux must be made in accordance with Magnaflux's return policies. Purchaser will be responsible for all costs associated with returns of Products and will bear the risk of loss, unless Magnaflux agrees otherwise in writing or determines that the Products do not conform to the applicable terms of sale. Any variation in quantities shipped over or under those ordered (not to exceed 10%) will constitute compliance with Purchaser's order, and the stated price per item will continue to apply.

7. **Delivery.** Magnaflux anticipates use of common carriers for shipment of Products. The carrier, and not Magnaflux, will bill for freight rates and other shipping charges. Payments for such charges shall be paid by Purchaser directly to the carrier. All Products will be shipped ExWorks Magnaflux's facility (Incoterms 2010). Shipping dates are approximate and are based upon prompt receipt of all necessary information from Purchaser. Magnaflux may ship items in a single or multiple shipments. Title to the Products and risk of loss shall pass to Purchaser upon delivery in accordance with the applicable shipping term. Purchaser assumes all risk and liability for loss and use or misuse by third parties who acquire or use the Products illicitly after delivery. Purchaser must notify Magnaflux and the delivering carrier within 15 business days from

date of receipt of Products, of any damage or shortage, and afford Magnaflux a reasonable opportunity to inspect the Products. Any loss occasioned by damage or shrinkage in transit will be for Purchaser's account, and claims for such loss must be made solely against the carrier.

8. **Export Evidence:** Where Magnaflux has supplied goods on a zero-rated export basis and the Customer, its agent, carrier or freight forwarder is responsible for arranging or controlling the export, the Customer shall provide Magnaflux with satisfactory proof of export from the United Kingdom within 3 months of the date of supply (or such other period as may be required by applicable law). Such evidence shall include, where applicable, official customs export evidence and/or commercial transport documentation evidencing that the goods have physically left the United Kingdom or other information reasonably requested by Magnaflux. This evidence should be sent by email to sales.eu@magnaflux.com. Where such evidence is not provided within the required period, Magnaflux reserves the right to charge, and the Customer agrees to pay, UK VAT at the prevailing rate together with any interest, penalties, costs or assessments incurred by Magnaflux as a result of the failure to provide satisfactory evidence of export.

9. **Limited Warranty.** Magnaflux warrants that it will convey the Products free and clear of all liens, security interests and encumbrances created by, through or under Magnaflux. Magnaflux further warrants that for a period of 12 months from the date of delivery to the common carrier (the "Warranty Period"), under normal use and given proper installation and maintenance as determined by Magnaflux, the Products: (a) will conform to mutually agreed upon written specifications or other descriptions; and (b) will be free from substantial defects in material and workmanship.

   In the event of a breach of the warranties set forth above (the "Warranties"), Magnaflux will, at Magnaflux's option and as Magnaflux's sole liability and Purchaser's sole remedy, repair, replace or credit Purchaser's account for, any Product that fails to conform to the Warranties, provided that (i) during the Warranty Period Magnaflux is promptly notified in writing upon discovery of such failure with a detailed explanation of any alleged deficiencies; (ii) Magnaflux is given a reasonable opportunity to investigate all claims; and (iii) Magnaflux's examination of such Product confirms the alleged deficiencies and that the deficiencies were not caused by accident, misuse, neglect, normal wear and tear, improper installation, unauthorized alteration or repair or improper testing. No Products may be returned to Magnaflux until inspection and approval by Magnaflux.

   The Warranty against defects does not apply to: (1) consumable components or ordinary wear items; or (2) use of the Products with equipment, components or parts not specified or supplied by Magnaflux or contemplated under the Product documentation.

   TO THE EXTENT ENFORCEABLE IN LAW, EXCEPT AS SET FORTH HEREIN, MAGNAFLUX MAKES NO WARRANTY OR REPRESENTATION OF ANY KIND, EXPRESS OR IMPLIED (INCLUDING NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE).

10. **Service Warranty.** Magnaflux warrants that (a) it will perform Services in a timely, competent and professional manner and in accordance with industry standards; and (b) the Services shall conform to any mutually agreed upon specifications or statements of work. Purchaser's sole remedy, and Magnaflux's sole liability, for a breach of the foregoing warranty is for Magnaflux, at its option, to re-perform the Services or credit Purchaser's account for such Services.

11. **Limitation of Liability and Remedies.** This section shall apply to every liability arising under or in connection with this Agreement, including liability in contract, tort (including negligence), misrepresentation, restitution or otherwise. Magnaflux will not be liable, and purchaser waives all claims against Magnaflux, for indirect, incidental, special, punitive or consequential damages, down time, lost profits or commercial losses, whether or not based upon Magnaflux's negligence or breach of warranty or strict liability in tort or any other cause of action. in no event will Magnaflux's liability in connection with the agreement or sale of Magnaflux's products or services exceed the purchase price of the specific products or services as to which the claim is made. Nothing in this Agreement limits any liability which cannot legally be limited, including liability for: (a) death or personal injury caused by negligence; (b) fraud or fraudulent misrepresentation; or (c) any other liability that may not be limited in law.

12. **Product Use.** Purchaser is solely responsible for determining if a Product is fit for a particular purpose and suitable for Purchaser's method of application. Accordingly, and due to the nature and manner of use of Magnaflux's Products, Magnaflux is not responsible for the results or consequences of use, misuse or application of its Products. All physical properties, statements and recommendations are either based on the tests or experience that Magnaflux believes to be reliable, but they are not guaranteed.

13. **Tooling/Molds/Dies.** All material, equipment, facilities and special tooling (including tools, jigs, dies, fixtures, molds, patterns, special taps, special gauges, special test equipment and manufacturing aids and replacements thereof) used in the manufacture of the Products will remain the property of Magnaflux. Any material, tooling or equipment furnished

to Magnaflux by Purchaser will remain the property of Purchaser with title to and right of possession remaining in Purchaser.

14. **Consignment.** If Products are sold on a consignment basis, title in such Products will not pass to Purchaser until the earlier of: (a) the time the Product is removed from inventory for use; or (b) the date that is 90 days from the Product's shipment date. Magnaflux will have a purchase money security interest in consigned Products and may file a financing statement in accordance with the Uniform Commercial Code. Purchaser agrees to store consigned Products in a segregated area and will install and/or maintain any signs or other devices to clearly identify the Products as Magnaflux Products. Purchaser assumes the risk of loss of all consigned Products. Purchaser shall insure consigned Products at Purchaser's expense in amounts at least equal to the replacement value.

15. **Ownership of Intellectual Property.** All drawings, know-how, designs, specifications, inventions, devices, developments, processes, copyrights and other information or intellectual property disclosed or otherwise provided to Purchaser by Magnaflux and all rights therein (collectively, "Intellectual Property") will remain the property of Magnaflux and will be kept confidential by Purchaser in accordance with these Terms. Purchaser has no claim to, nor ownership interest in, any Intellectual Property, and such information, in whatever form and any copies thereof, shall be promptly returned to Magnaflux upon request from Magnaflux. Purchaser acknowledges that no license or rights of any sort are granted to Purchaser hereunder in respect of any Intellectual Property, other than the limited right to use Magnaflux's Products or receive the Services purchased from Magnaflux.

16. **Use of Trademarks and Trade Names.** Purchaser shall not use, directly or indirectly, in whole or in part, Magnaflux's name, or any other trademark or trade name that is now or may hereafter be owned by Magnaflux (collectively the "Trademarks"), as part of Purchaser's corporate or business name, or in any way in connection with Purchaser's business, except in a manner and to the extent authorized herein or otherwise approved by Magnaflux in writing. Purchaser hereby acknowledges Magnaflux's ownership of the Trademarks and the goodwill associated therewith. Purchaser shall not infringe upon, harm or contest the validity of any Trademarks. Purchaser shall be entitled to use the Trademarks only in connection with the promotion or sale of the Authorized Products pursuant to the terms of the Agreement. Purchaser shall reproduce the Trademarks exactly as specified by Magnaflux. Purchaser shall not use the Trademarks in combination with any other trademarks or names. Purchaser agrees that it will not register or attempt to register any Trademark or any colorable imitation thereof (including any non-English language variation thereof), or use such Trademarks for any products or for any purposes other than those set forth in the Agreement. Purchaser shall not at any time during or after termination of the Agreement use in its business any other trademark that is similar to or in any way resembles the Trademarks so as to be likely to cause deception or confusion with the Trademarks. Purchaser shall provide reasonable cooperation to Magnaflux with respect to any efforts of Magnaflux to protect, defend or enforce its rights to the Trademarks. Should Purchaser cease being an authorized customer of Magnaflux for any reason, Purchaser shall immediately discontinue any formerly permitted use of Magnaflux's name or the Trademarks.

17. **Confidential Information.** All information furnished or made available by Magnaflux to Purchaser in connection with the subject matter hereof shall be held in confidence by Purchaser. Purchaser agrees not to use (directly or indirectly), or disclose to others, such information without Magnaflux's prior written consent. The obligations in this section will not apply to any information that: (a) at the time of disclosure was or thereafter becomes generally available to the public by publication or otherwise through no breach by Purchaser of any obligation herein; (b) Purchaser can show by written records was in Purchaser's possession prior to disclosure by Magnaflux; or (c) is legally made available to Purchaser by or through a third party having no direct or indirect confidentiality obligation to Magnaflux with respect to such information.

18. **Audit.** Unless agreed to in writing by an officer of Magnaflux, neither Purchaser nor any Purchaser representative, may examine or audit Magnaflux's cost accounts, books or records of any kind or any matter, or any other data that Magnaflux, in its sole discretion, considers confidential or proprietary.

19. **Infringement and Indemnification.** Except as set forth below, Magnaflux agrees to defend and indemnify Purchaser against any claims, costs, damages, liability and expenses resulting from actual patent, trademark or copyright infringement, misappropriation of confidential information, or violation of any other Intellectual Property right, domestic or foreign that may arise from the sale of Magnaflux's proprietary Product to Purchaser as such pertains to the subject matter of the Agreement (each, a "Claim"); provided, however, (a) Purchaser supplies Magnaflux written notice of such Claim immediately after the Purchaser has notice of such Claim, (b) Purchaser cooperates with Magnaflux in the defense and settlement of such Claim; and (c) Purchaser allows Magnaflux the right to defend and settle such Claim at Magnaflux's expense If a suit or claim results in any injunction or order that would prevent Magnaflux from supplying any part or Product falling under the Agreement, or if the result of such a suit or claim would, in the reasonable opinion of Magnaflux, otherwise cause Magnaflux to be unable to supply such parts or Products, Magnaflux may do one or more of the following: (i) secure an appropriate license to permit Magnaflux to continue supplying those parts or Products; (ii) modify the appropriate part or Product so that it becomes non-infringing; (iii) replace the appropriate part or Product with a non-infringing but practically equivalent part or Product; or (iv) if Magnaflux cannot reasonably accomplish the actions specified

in subsections (i) – (iii), then in Magnaflux's sole discretion, Magnaflux may discontinue selling the part or Product without any further liability to Purchaser. Notwithstanding the foregoing, Magnaflux shall have no liability or duty to defend and indemnify Purchaser against any Claim relating to: (1) the use of any part or Product, (2) the combination of any part or Product with any other part or product not supplied by Magnaflux, or (3) any part or Product or process that is designed or specified by Purchaser.

20. **Magnaflux Employees.** Magnaflux sales and service employees do not have the training or authority to make legal representations or enter into any agreements or execute any Purchaser documents affecting legal responsibilities or waiving legal rights, including those regarding the transfer of intellectual property rights or related to privacy laws. Any such representations, agreements or documents will not be binding on Magnaflux or such Magnaflux employees.

21. **Service Terms.** The following terms and conditions apply to any on-site Services provided by Magnaflux:

a. Services will be provided at Magnaflux's then current service rates.

b. Purchaser shall prepare the site for the Services. If the site is not prepared for the Services upon Magnaflux service personnel's arrival at the agreed upon time and date for Services, Magnaflux may charge Purchaser for any delay and/or travel time at Magnaflux's regular service rates.

c. Purchaser shall provide Magnaflux with advance notice of any rules, regulations, statutes and requirements applicable to the Services, including any required permits and licenses, that are applicable to Purchaser's local jurisdiction.

d. Magnaflux may refuse, without any liability, to provide Services and to allow Magnaflux service personnel to suspend Services or vacate any site where, in Magnaflux's opinion, performance of Services would pose a risk to the safety of any person. In such event, Purchaser is responsible for payment of any delay and/or travel time at Magnaflux's regular service rates.

e. Purchaser is solely liable for all damages or injuries caused or contributed to by Purchaser that may occur on the site, except to the extent damages or injuries are directly caused by the gross negligence or willful misconduct of Magnaflux service personnel.

f. Purchaser must provide at least 24 hours' notice of cancellation of any Service order. If Purchaser cancels with less than 24 hours' notice, Purchaser is responsible for any costs incurred by Magnaflux caused by such cancellation.

22. **Compliance.** Purchaser agrees to comply with all federal, state, local and foreign rules, regulations, ordinances and laws applicable to Purchaser's obligations hereunder and Purchaser's use of the Products and Services, including import/export laws, labor laws and anti-corruption laws.

23. **Relationship of the Parties.** Nothing in the Agreement or the course of dealing of the parties may be construed to constitute the parties hereto as partners, joint venturers or as agents for one another or as authorizing either party to obligate the other in any manner.

24. **Force Majeure.** Magnaflux will not be responsible for failure to perform in a timely manner under the Agreement when its failure results from events beyond its reasonable control (an event of "Force Majeure"), including acts of God, epidemics, acts of war whether declared or undeclared, actions by any governmental agency or authority (whether valid or invalid), blockades, labor disputes (whether of Magnaflux's employees or the employees of others), raw material shortages and material increases in costs of raw materials. In the event of Force Majeure, the time for performance will extend for such time as reasonably necessary to enable Magnaflux to perform.

25. **Assignment; Binding Effect.** No assignment of any rights or interest or delegation of any obligation of Purchaser under the Agreement or Purchaser's purchase order may be made without Magnaflux's prior written consent. Any attempted assignment will be void. Magnaflux may assign the Agreement or otherwise transfer its rights and/or obligations under the Agreement. The Agreement will inure to the benefit of and be binding upon the parties and their respective permitted successors and assigns.

26. **Waiver.** In the event of any default by Purchaser, Magnaflux may decline to ship Products or provide Services. If Magnaflux elects to continue shipping or otherwise fails to insist upon strict compliance with the Agreement, Magnaflux's actions will not constitute a waiver of Purchaser's default or any other existing or future default, or affect Magnaflux's legal remedies.

27. **Bankruptcy.** If either party becomes insolvent, is unable to pay its debts when due, files for or is the subject of involuntary bankruptcy, has a receiver appointed or has its assets assigned, the other party may cancel any unfulfilled obligations hereunder.

28. **Choice of Law.** Any dispute arising out of or related to the Agreement will be governed by and construed according to the laws of England and Wales. Any disputes arising out of or in connection with this Agreement shall be heard and finally resolved by the courts of England and Wales.

29. **Survival.** Any provisions in the Agreement which, by their nature, extend beyond the termination or expiration of any sale of Products or Services, will remain in effect until fulfilled.

30. **Severability**. If any provision herein is held to be unlawful or unenforceable, the remaining provisions herein will remain in effect.

31. **Integration and Modification.** The Agreement constitutes the entire agreement between Magnaflux and Purchaser with respect to the Products and Services covered by the Agreement, and supersedes any prior agreements, understandings, representations and quotations with respect thereto. No modification hereof will be of any effect unless in writing and signed by the party to be bound thereby.