

HSP VALVES GROUP LIMITED

TERMS AND CONDITIONS OF SALE

Unless otherwise agreed in writing these conditions of sale shall be deemed to be incorporated as the contract of sale entered into by HSP VALVES GROUP Ltd. (Hereinafter called 'the Seller').

1. ACCEPTANCE OF ORDERS

All orders are subject to our acceptance in writing and our conditions of sale as detailed below shall be deemed to be incorporated therein. These conditions of sale shall override and take the place of any other terms and conditions in any document or other communication used by the Purchaser in concluding the contract with us. No variation of or addition to these conditions of sale shall form part of any contract unless made or specifically accepted by us in writing.

2. VALIDITY

Unless previously withdrawn, our tender is open for acceptance for the period stated therein or when no Period is so stated within thirty days only after its date.

3. CATALOGUE ILLUSTRATIONS DATE AND SPECIFICATIONS

The Purchaser shall be responsible to the seller for ensuring the accuracy of any terms of any order (Including any applicable specification) submitted by the Purchaser and for giving the Seller any necessary information relating to the Goods within sufficient time to enable the Seller to perform the Contract in accordance with its terms.

The quantity, quality, and description of and any specification for the Goods shall be those set out in the Seller's quotation (if accepted by the Purchaser) or the Purchasers order (if accepted by the Seller)

The Seller reserves the right to make any changes in the specification of the goods which are required to conform with any safety or other statutory requirements or, where the goods are to be supplied to the Seller's specification, which do not materially affect their quality or performance.

Illustrations and data in our catalogues, tender and price lists must not be considered binding as to detail but regarded as approximate representations only. All designs and materials are kept up-to- date and may therefore be varied from time to time.

4. PRICES

All price lists and quotations are, unless specifically stated to the contrary subject to alteration at any time without notice. Typing and clerical errors are subject to correction.

Orders are accepted on condition that goods are invoiced at prices ruling at date of despatch unless otherwise agreed by us in writing.

We reserve the right to charge extra expense arising from delays caused by Purchasers instructions or lack of instructions.

5. CANCELLATION

Orders accepted by us cannot be cancelled or amended except with our consent in writing, and then only upon terms which would indemnify us against loss. The Seller reserves the right to charge the customer with all costs incurred on cancelled orders.

6. WORKS TEST, INSPECTION, CERTIFICATION AND DRAWINGS

Every product is thoroughly tested before leaving the manufacturer. Arrangements can be made for authorised inspectors to witness normal tests on finished goods.

One copy of Hydrostatic Test Certificates and / or Conformity Certificates will be supplied free of charge. However, foundry or mill certificates and certificates by independent authorities will be charged extra.

If tests in the presence of the Purchaser or the Purchasers representative are required, notification in writing will be given by us when Goods are ready for test. If the Purchaser or his representatives have not witnessed the test within 14 days of first notification, further and final written notice will be given. In the event of failure to witness tests within 7 days of the date of this final notice, we reserve the right to proceed with the required tests as if the Purchaser or his representatives were present, and provide whatever test certificates are required, thereafter, despatching and invoicing the goods.

Should drawings be required, prints and reproducible would be charged at extra cost.

7. LIABILITY FOR ACCIDENTS AND DAMAGE

If we, our agents or subcontractors are on site for the purposes of the contract then we will indemnify the Purchaser against direct damage or injury to your property or person or that of others occurring while we are working on site to the extent caused by the negligence of ourselves, our sub-contractors or agents, but not otherwise, by making good such damage to property or compensating personal injury.

Provided that our total liability for damage to your property shall not exceed two million pounds sterling or the contract price, whichever sum is the greater.

We shall not be liable for any damage or injury occurring after our completion of the work on site.

8. STATUTORY AND OTHER REGULATIONS

If the cost to us of performing our obligations under the contract shall be increased or reduced by reason of the making or amendment after the date of tender of any law or of any order, regulation or by-law having the force of law that shall affect the performance of our obligations under the contract the amount of such increase or reduction shall be added to or deducted from the contract price as the case may be.

9. PACKING

For home trade, wherever practicable, goods are packed in non-returnable containers free of charge. When special packing is required, this will be charged at a nominal price.

Export packing or protection in accordance with our standard practice is included. Any special packing or protection will be charged extra.

10. DELIVERY AND PROPERTY

Notwithstanding that the stated prices may include the cost of carriage from our premises the risk in the Goods shall pass to the Purchaser upon their transfer at such premises onto the carriers or Purchasers transport, save that where the contract is stated to be FOB or CIF the risk shall pass to the Purchaser when the goods are delivered onto the ship or aircraft.

The property in the goods will remain with us until payment has been received in full, notwithstanding that we may part with the goods or with the documents that represent them.

Estimated times of despatch are given in good faith but are approximate only. They may be affected by our engagements current at the date of receipt of the order and are subject to availability of materials and labour and the effects of strikes, lockouts, breakdowns, accidents, fires, war risks or other causes

beyond our control. We accept no liability whatsoever for loss or damage on account of any delays in delivery.

The time and date of delivery shall not be of the essence unless otherwise agreed in writing by the parties.

11. VARIATIONS

If in the event of variation or suspension of the work by your instructions or lack of instructions, the contract price shall be adjusted accordingly.

12. LOSS OR DAMAGE IN TRANSIT

We shall not be liable for any loss or damage which the goods may have suffered while in the hands of the carrier. Customers are recommended to examine the goods on receipt, compare them with our advice note and advise the carriers immediately of any deficiency or damage.

13. STORAGE

If we do not receive forwarding instructions sufficient to enable us to despatch within fourteen days after notification that the goods are ready for despatch, you shall take delivery or arrange for storage. If you do not take delivery or arrange for storage, we shall be entitled to arrange for storage either at your own works or elsewhere on your behalf and all charges for storage for insurance or for demurrage shall be payable by you.

14. FORCE MAJEURE

Notwithstanding the generality of these Conditions, we shall not be under any liability for any failure to supply goods or otherwise to perform the contract from any such cause whatsoever beyond our direct control. In any such case we shall be released of any obligation under the contract, but without prejudice to our right to recover payment of any sum in respect of Goods already delivered.

15. PAYMENT TERMS

All accounts are NETT and due for payment 30 days from the date of despatch unless otherwise agreed. Interest will be charged on overdue accounts at the rate of four per cent over the bank base rate.

Without prejudice to any other right or remedy the Seller shall be entitled to regard the contract as repudiated or to suspend delivery and manufacture of the Goods (but so that instant delay shall not constitute a breach of contract on the part of the Seller) upon default by the Purchaser in the prompt payment of any money due hereunder.

The Seller reserves the right to withdraw credit facilities where credit exceeds any set limit or in the event that accounts fall overdue.

Payment must be made on time, in full and without any deduction, set off or counterclaim. In the event that an account is outstanding, the seller will refer the matter to collection agents, which will incur costs of 15% plus Vat. The purchaser will be legally liable to pay this surcharge which can be enforced in court.

16. INSOLVENCY OF PURCHASER

This clause applies if the Purchaser makes any voluntary arrangement with its creditors or becomes subject to an Administration Order or being an individual or firm becomes bankrupt or (being a company) goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction) Or

An encumbrancer takes possession, or a receiver is appointed, or any of the property or assets of the Purchaser Or

The Purchaser ceases or threatens to cease carrying on business Or

The Seller reasonably apprehends that any of the events mentioned above is about to occur in relation to the Purchaser and notifies the Purchaser accordingly.

If this clause applies then without prejudice to any other right or remedy available to the Seller, the Seller shall be entitled to cancel the contract or suspend any further deliveries under the contract without any liability to the Purchaser and if the Goods have been delivered but not paid for the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.

17. COPYRIGHT AND CONFIDENTIALITY

The copyright in all programmes, drawings, plans, designs, specifications, reports, manuals, handbooks and other documentation delivered or disclosed to the Purchaser by or on behalf of the Seller and the property in the information contained therein shall at all times remain in the Seller and the Purchaser shall neither disclose such documents or information to third parties nor use them otherwise than for the operation and repair of the Goods supplied under the contract without the express permission of the Seller.

18. DATA PROTECTION

We are agreeing to the processing of data in line with our Privacy policy which can be located on our website - <https://www.hspvalves.com/privacy-policy>. Where there is sharing of personal data between parties our data sharing agreement will be applicable, which can be located on our website <https://www.hspvalves.com/data-sharing-agreement/>. Each party agrees to comply with any local data protection legislation within their geographical region.

19. GUARANTEE

Should any product prove defective within twelve months from the date of despatch, when used in the service for which we recommended, it will be repaired or replaced (at our discretion) free of charge provided it is returned to our works, carriage paid and at Purchasers risk, for examination. We will not, under any circumstances, be responsible for any claims for labour or any other expense or consequential loss or damage arising from any defect whether suffered by the Purchaser or any third party. No liability is accepted for any product that is modified in any way by anyone other than ourselves. The foregoing guarantee is given in lieu of and shall be deemed to exclude all other warranties or conditions whether express or implied and whether arising at common law by statute or otherwise other than relating to title to the goods.

20. CONSEQUENTIAL LOSSES

Irrespective of any provisions of the Purchase order or elsewhere to the contrary in no circumstances whatsoever shall we be liable to the Purchaser for any loss or deferment of profit, loss of revenue, loss of use, loss of production, or business interruption or for any consequential or indirect loss or damage, however the liability arises and whether in contract (including by way of indemnity), tort (including negligence) or otherwise at law.

21. LEGAL CONSTRUCTION

The contract shall be in all respects constructed and operate as an English contract and in conformity with English Law and any dispute arising out of the contract shall not be referred to arbitration, except by mutual agreement between the parties.

The complete or partial invalidity or enforceability of any provision of these conditions shall in no way affect the validity or enforceability of such provision for any other purpose or the remaining provisions of these conditions.