

APEM Components Limited – General Terms and Conditions of Sale as of January 1st, 2023

1. APPLICATION CONDITIONS TO ALL CONTRACTS

1.1 The following General Conditions of Sale shall apply to all sales of products made by APEM. These conditions will prevail at all times over any terms of conditions attached to Customer's order form or acceptance or contained on any other written or oral intimation. Special conditions can only be agreed in writing by APEM and shall only apply to that particular transaction, all other conditions herein shall remain in force and effect.

1.2 By placing an order, the Customer accepts APEM's General Conditions of Sale without reservation nor limitation. Information provided in any other APEM's documents including catalogues, electronic media, brochures and advertising materials is provided by APEM solely for information purposes and is subject to modification at any time without notice.

1.3 Any modification or exemption from these General Conditions of Sale granted by an agent, distributor or employee of APEM shall not be binding on APEM unless it has been accepted in writing by any duly empowered representative of APEM.

1.4 Failure by APEM to enforce any of its rights under these Conditions of Sale may not be interpreted as a waiver of its right to subsequently enforce any of these Conditions.

2. ORDERS – MODIFICATION - CANCELLATION

2.1 No order whether given by a Customer verbally or in writing shall constitute a contract unless and until its acceptance embodying these conditions (and any special conditions as may be agreed upon) has been confirmed by APEM in writing. Orders are firm and binding once APEM has accepted them by sending the Customer a document called "Order Acknowledgment". The Acknowledgment of Receipt is binding between the parties. Once receiving the Acknowledgment of Receipt, the Customer may not modify nor cancel the order without the written agreement of APEM confirming the prices, lead times and terms of delivery of the modified order.

2.2 The technical characteristics' of APEM's standard products are provided for information purposes and appear on our website: www.apem.com. In case, no particular specification is proposed by the Customer and accepted by APEM, the characteristics of the sold products will be the ones appearing in the specifications, the catalogs or APEM's data sheets existing for the products as of the date of the order. APEM reserves the right to modify its products as it considers fit, at any time and without notice.

2.3 APEM does not engage in retail sales. The minimum amount per order and the minimum quantity per article are defined in our offers.

A framework agreement may be concluded, for a 12-month period, providing for a total amount of orders of 3.000 GBP excluding tax. Under this agreement, deliveries will be negotiated; however, it being indicated that the minimum amount per order is 750 GBP excluding taxes. A freight and packaging lump sum fee amounting to a minimum of 14,95 GBP excluding taxes per shipment shall be invoiced by APEM for UK local freight. For all international shipments the freight and packaging fee is quoted on a case by case basis.

Any purchase order shall not require deliveries of Products for amounts less than 750 GBP free of any taxes.

Below this amount, APEM will charge a management cost of 35 GBP.

2.4 As regard to the orders coming from a foreign Customer, the latter will have to communicate to APEM, before any acceptance of the order, its account ID as well as an official document provided by the local authorities giving evidence of its legal shape, its social address and its regular registration in such country for the exercise of its commercial activity, its intracommunity VAT number if necessary, as well as any information concerning the marking of products and more generally the regulations applicable to the products in the country of destination. The orders will be accepted only subject to the providing of a guarantee by the credit insurance company of the Seller, or the reception of the payment before preparation of the order.

2.5 No order can be cancelled or terminated by Customer without APEM's written agreement, unless the Customer is entitled to a statutory right of withdrawal, termination, or rescission. The Customer shall indemnify and hold harmless APEM from all costs, expenses and damages linked to the cancellation or termination of an order, unless the Customer is entitled to a statutory right of withdrawal, termination or rescission. The statutory rights of APEM in cases of the exercise of the right of withdrawal, termination or rescission by the Customer remain unaffected.

3. PRICES AND PAYMENTS

3.1 The products are sold at the price ruling on the day of the order, expressed in Pounds and including VAT applicable on the day of the order for deliveries taking place in the UK. For deliveries outside of UK, the prices are expressed in pounds, euros or dollars excluding VAT. Invoiced prices are net and exclude taxes.

3.2 All prices are quoted to Customers FCA APEM Logistic Center for payment due net 30 days month end.

3.3 APEM shall be entitled: (a) to increase the prices by such additional sum or sums as APEM deems necessary to cover increases in wages, cost of materials or in respect of any other causes beyond APEM's control (b) to charge for storage of goods not accepted by the customer for delivery within one month after the same are invoiced for payment and (c) to impose a monthly surcharge.

3.4 In case of late payment or failure to pay, APEM may suspend all pending orders, without prejudice to any other course of action. Overdue accounts will produce by rights and without any preliminary formal demand, interests at a legal rate at the rate applied by the European Central Bank to its most recent refinancing operation, increased by 10 points of percentage in the daytime according to the date of payment appearing on the invoice.

3.5 Any deterioration of the Customer's credit and/or non-compliance with the terms of payment by the Customer may lead APEM to request guarantees or payment in cash or by bill of exchange payable at sight, prior to fulfilling orders received.

4. DELIVERY OF GOODS

4.1 Unless otherwise agreed in writing, the delivery is made FCA Incoterms 2020 (Ex-works APEM factory). When delivery takes place EXW, the loading of the products takes place at the risk of the Customer or their carrier. Export deliveries are made EXW APEM factory.

4.2 The delivery lead times indicated by APEM run from the date of the Acknowledgment of receipt of the order. Delivery lead times are indicated as precisely as possible

but depend on availability and manufacturing lead times. Late delivery does not entitle the Customer to damages or deductions nor does it entitle the Customer to cancel the order and other pending orders. Any late delivery penalty is excluded. The suspension of the delivery of products in case of non-payment and the excusable delays due to non-communication by the Customer of the required information or their modification in the course of execution of the order either by an event escaping the control of APEM or recovering from the force majeure, does not give the right to the Customer to cancel the order or to seek for damages. APEM cannot be liable to repair consequential damage and/or immaterial damage which would result from a delay in delivery.

4.3 The customer shall notify APEM within 48 hours of any damage to goods caused in transit or any irregularity in the carriage or delivery of the goods.

4.4 Products delivered by APEM may be subject to some regulations restricting export thereof. The Customer is responsible for ascertaining the status of the products in this respect.

4.5 Products will be delivered in non-returnable packaging. The recycling and/or the destruction of packaging are born by the Customer. Products will be packed according to the packaging and the standard unit of packaging valid at APEM. The collection, the recycling, the processing and the valuation of components and the other products sold to the Customer, as well as the associated costs, are completely born by the Customer unless otherwise agreed between the parties.

5. PROPERTY & RISK

5.1 The risk in the goods shall pass to the Customer upon delivery for United Kingdom deliveries and upon dispatch from APEM's warehouse in the case of all non-United Kingdom deliveries.

5.2 The property in the goods shall pass to the Customer upon payment of all sums owed to APEM. Prior to payment for goods delivered, full legal and beneficial ownership of the goods remains with APEM. The Customer shall keep the goods as Bailee of APEM until payment of all monies due to APEM are paid in full. Failure to make such payment will entitle APEM to recover from the Customer (at the Customer's cost) all goods in the Customer's possession up to the amount owed to APEM including any costs of recovery.

5.3 APEM hereby authorizes the Customer to act as an agent of APEM to sell the goods supplied at any time before payment in full to APEM for the goods shall have been made provided that:

i Any proceeds of sale of the goods shall be held in trust for the benefit of APEM until such time as payment is made to APEM for the said goods.

ii On any resale, APEM shall not be bound by any warranty statement or representation of whatsoever kind given by the Customer to a third party acquiring the goods or be liable for any claim made against the Customer by any third party or its agent.

6. WARRANTY

6.1 APEM's products are guaranteed against any defect in materials or manufacturing for a period of 1 year from the date of delivery. The Customer informs APEM of any defect within 20 days of the discovery of any such defect. Corrective actions undertaken by APEM under the

warranty do not extend the warranty period. Once elapsed the twenty days, APEM shall not be liable for conformity warranty or for any indemnification obligation whatsoever.

Under this warranty, APEM's sole obligation shall be the possible replacement, free of charge, or the repair of the product or the element recognized as defective by APEM. No product can benefit from this warranty if it has not been submitted beforehand to APEM's quality department, whose prior agreement is mandatory for any replacement. Any carriage costs are payable by the Customer.

6.2 The warranty may not, under any circumstances, give rise to payment of any indemnity.

6.3 The warranty only covers hidden defects which make the product unsuitable for use and which could not be identified by the Customer prior to the use of the product. The warranty does not cover apparent defects. Nor does it cover defects and deterioration caused by normal wear and tear of the product or by an external accidental event (assembly or adaptation, unless carried out under APEM's supervision, deficient maintenance, abnormal use or use not indicated in the catalogue ...) or by modification or repair of the product carried out by the Customer, or defects, damages or losses arising out of incorrect or insufficient specifications, data or instruction furnished by Customer. The Customer must inform in writing APEM of the defects affecting the products and give APEM all evidence and justification available. Before any sending back of products within the scope of the warranty, the Customer must obtain the Customer's prior written approval. The products must be sent back in their original packaging and in good shape, the costs being born by Customer; the products will be owned by APEM. The repaired or replaced products are sent back to Customer at Company's costs and risks.

Any other warranty in particular as to the adequacy of products to their use or final destination is expressly excluded with the exception of the legal warranties. Company's liability for the costs, expenses, expenses and the other losses linked to the operations of inspection, test, dismantling, reassembly, removal, relaying, reconception caused by a defect or by a repair or a replacement of the product is excluded.

6.4 Specific products (non-catalogue) are excluded from this warranty and are subject to a specific agreement between the Customer and APEM.

6.5 APEM's responsibility in the case of faulty products excludes any liability for any repair of damage caused to property and goods used for business purposes.

7. DEFECTIVE GOODS

7.1 The Customer shall be responsible for providing evidence of establishing the alleged defects or anomalies. The Customer must allow and facilitate the verification of these defects by APEM and their resolution. The Customer will refrain from intervening and/or having a third-party intervene for that purpose

7.2 In case of apparent defects or non-conformity of the delivered products, as acknowledged by APEM according to the above-mentioned conditions, the Customer may obtain replacement of the products free of charge but may not cancel their order nor claim any indemnity, damages or interest.

7.3 Complaints do not exempt the Customer from the payment of the products concerned.

7.4 Any product return must be carried out in accordance with APEM's procedure for the acceptance of the return of goods. APEM will issue a Materials Return Acceptance number. Defective or non-conform products are returned at the cost and at the risk of the Customer in their original packaging and in good shape. If a complaint is justified, APEM will proceed to deliver replacement products at their own cost and risk.

8. LIEN

In addition to any right of lien to which APEM may by law be entitled, APEM shall be entitled to a general lien on all goods of the customer in APEM's possession (although such goods or some of them may have been paid for) for the unpaid price of any other goods sold and delivered under this or any other account.

9. FORCE MAJEURE

APEM shall not be liable for the nonperformance or delayed performance of any of its obligations under the Contract, if such performance is hindered or delayed by an event which is beyond APEM's control, such as flood, fire, storm, epidemic, strike, production stoppage as a result of accidental breakdown, interruption of the supply of power or raw materials and interruption of means of transportation, which shall be considered as cases of force majeure.

10. RETURN OF GOODS

Goods returned without APEM's consent in writing, will not be accepted for credit.

All returned goods are returned at the customer's cost.

11. ILLUSTRATIONS AND SPECIFICATIONS

The illustrations are typical and cannot be held as binding. The specification is the current specification and APEM reserve the right to alter or vary the specification without notice.

12. INDUSTRIAL PROPERTY/CONFIDENTIALITY

12.1 All information provided by APEM to Customer, in particular commercial data, prototypes, samples, studies, and documents of any kind and on any medium, shall remain the property of APEM. The technology and knowhow, patented or not, which are part of the products as well as all industrial and intellectual property rights relating to the products shall be the exclusive property of APEM

Equipment, tools and molds developed or acquired by APEM for the execution of the order remain the exclusive property of APEM except otherwise agreed upon by the parties.

APEM's warranty does not extend to the complaints of third party deducing breaches in their rights of industrial or intellectual property, if the claimed breach results from the integration of APEM's products in another product, equipment or in a set of products, or of the respect by APEM of the plans, specifications, instructions supplied by the Customer.

12.2 Either party acknowledges the confidential character of all the information which are transmitted by one party

to the other within the framework of the present agreement. The Customer undertakes not to disclose any of this above-mentioned information and will return all documents to APEM upon a simple written request. This non-disclosure commitment will be valid during the duration of validity of the present contract as well as after its expiration or its termination whatever the cause is.

13. LIABILITY

13.1. APEM will incur no liability in case of non-fulfillment within the scope of the general conditions and the related agreements ensuing from circumstances independent from its will, in particular in case of force majeure.

13.2 APEM's liability for the direct damage to property caused by APEM and/or the product will not exceed the cost of the defective products as determined by the net price invoices to Customer. The Customer guarantees the renunciation of his insurers or of third party in contractual relation with him, against APEM and its insurer beyond the limits fixed in the insurance policies of APEM.

13.3 In no event, shall APEM have to indemnify consequential damage and immaterial, consecutive damage or not, whatever is the cause, such as operating losses, losses of income, losses of profit, commercial damage ... The Customer guarantees the renunciation of his insurers or of third party in contractual relation with him against APEM for this kind of damage.

All the penalties and allowances stipulated herewith have the nature of fixed, discharging and exclusive damages of any other penalty or compensation.

13.4 Remedies planned in the previous paragraphs will constitute the only recourse of the Customer against APEM in the event of infringement of the obligations of APEM within the framework of the contract with the Customer, and whether the complaint is motivated by a criminal act, the violation of an obligation signed in conformance with the contract, either another guarantee, the carelessness or any other ground.

13.5 The limits of liability of the present clause do not exclude or do not limit APEM's liability in case of physical damage, nor of serious offence or deception of APEM.

14. EXPORT CONTROLS

Customer acknowledges that the Products sold to him under these terms and conditions may be subject to export control law and regulations of jurisdiction including but not limited to the United Kingdom, the European Union, and the United States of America and more generally to any import/export control regulations. Should this be the case, Customer commits to comply with such regulations, not to export, re-export, retransfer or use the products contra to these regulations is a criminal offence and is the responsibility of the Customer.

As a minimum, product may not be supplied to Cuba, Iran, North Korea, Sudan or Syria nor to a person or organization appearing on a denied parties lists.

All orders must stipulate the delivery address and ultimate destination of the goods. Where orders are received from UK customers, it must be clear when destined for a Freight Forwarder who is to be named as the Exporter with HMR.

APEM Components reserves the right to delay dispatch of products to ensure compliance with all applicable international regulations.

15. ASSIGNMENT

The Customer shall not assign the Contract in whole or in part to any third party without APEM's prior written consent.

16. GOVERNING LAW

This contract its interpretation, validity and performance shall in all respects be governed by the laws of England.