

Standard Terms and Conditions of Sale

1. AGREEMENT

These Standard Terms and Conditions shall apply to all offers made by Ridgemount Technologies Ltd (hereinafter referred to as « the Seller »), and all contracts (hereinafter referred to as « the Contract ») made between the Seller and any person, firm or entity (hereinafter referred to as « the Buyer ») purchasing products, material, parts and services (hereinafter "the Products") from the Seller. These Standard Terms and Conditions shall have precedence over and be preferred to any conditions appearing on the Buyer's purchase order document or other document emanating from the Buyer and any such Buyer's conditions shall be of no force and effect unless expressly accepted in writing by the Seller. These Standard Terms and Conditions and any particular conditions agreed by the Seller shall constitute the entire agreement between the parties with respect to the sale and delivery of the Products.

2. OFFERS AND ORDERS

Unless previously withdrawn, Seller's offer is open for acceptance within thirty (30) days from the issuing date of the offer. All brochures, price lists and other literature are as accurate as possible and shall only be binding on the Seller if they are expressly confirmed in writing. The Seller reserves the right to modify them at any time for any reason as it may determine. No order for the Products may be canceled by the Buyer without the prior consent of the Seller. The Buyer shall indemnify the Seller against all costs incurred by the Seller in connection therewith.

3. PRICES AND PAYMENT

The quoted prices in the offers of the Seller are based on the costs of materials and labour prevailing on the date of quotation. After this date, if variations occur in the abovementioned costs, the Seller shall be entitled to revise the prices quoted to provide for such variations. Interest on late payment will be charged to the Buyer at a rate of seven percentage points above the rate applied by the European Central Bank to its most recent main refinancing operation carried out before the first calendar day of the half-year in question, on the amount still outstanding, from the contractual due date. If the Buyer fails to effect payment on the due date, the Seller reserves the right, in addition to any other legal rights and remedies available to it, to suspend further deliveries of Products until such time as complete payment is received from the Buyer. Furthermore, all costs and expenses, legal, judicial or otherwise, incurred by the Seller in recovering the sums due shall be fully borne by the Buyer. Standard Payment Terms are 30 days net unless otherwise agreed.

4. DELIVERY

Times specified for delivery of the product start either from the date of the acknowledgment of the order or from the date where any initial payment required by the Seller is wired. Delivery times are given and intended as estimates only; in case of postponed delivery time, the Buyer shall not be entitled to cancel the order, nor to claim the payment of any penalty or indemnity, unless otherwise agreed in writing by the Seller. Delivery within the time specified by the Seller shall be made only if the Buyer has fulfilled its obligations at such date. If the shipping of the Products is delayed by an event which is beyond the Seller's reasonable control, the Products shall be stored if necessary, and all relating storing and handling costs shall be borne by the Buyer.

5. ACCEPTANCE BY THE BUYER

Unless specifications are proposed by the Buyer and accepted by the Seller, the Products will be deemed as complying with the specifications of the Seller. The Buyer shall inspect the Products delivered and shall notify the Seller in writing of any discrepancies regarding the quantity, specification or quality of the Products to the order within fourteen (14) days of receipt of the Products. Once this time has elapsed, the Buyer shall be deemed to have accepted the Products. The Seller shall, at its choice and expense, either repair or replace defective Products or credit the Buyer the purchase price of such defective Products, and in case of missing Products deliver additional Products to meet the ordered quantity, and the Buyer shall have no claim to compensation whatsoever. Any return of Products by the Buyer is subject to the prior written permission of the Seller. Return of faulty Products will be accepted by the Seller provided that (i) the Buyer shall state in detail the reason for return and, (ii) the Products shall be returned in their original packing and, (iii) the Products shall not display any damage whatever the cause (storage, inspection, assembly, disassembly, etc.) and, (iv) the Products shall not have been modified by the Buyer or any third party. Freight and insurance costs for return of the Products shall be borne by the Buyer.

6. SHIPPING, INSURANCE

All risks of loss or damage to the Products shall pass from the Seller to the Buyer when the Products are delivered to the Buyer in accordance with the agreed trade term as defined in the ICC's Incoterms (2020).

7. PACKAGING

Unless otherwise agreed in writing, the Buyer shall be responsible for recycling or destruction of packaging of the Products.

8. EXPORT RESTRICTIONS

Products delivered by the Seller may be subject to U.S. or other regulations restricting export thereof. The Buyer is responsible for ascertaining the status of the Products in this respect.

9. WARRANTY

Unless otherwise agreed in writing, the Seller warrants to the Buyer that the Products, when properly used, stored and maintained and if properly assembled and installed, shall comply with the technical specifications pertaining thereto and shall be free from defects in materials and workmanship and the Seller undertakes, at its sole option, either to repair or replace in its premises and at its expense the Products found to be defective within twelve (12) calendar months of the date of shipment, to the exclusion of any other obligations. The Seller's warranty does not extend to (i) any damage or loss due to misuse, accident,

disaster, abuse, neglect, and (ii) damage or loss due to work not performed by the Seller, and (iii) damage or loss caused by Product which has been repaired or altered by the Buyer or a third party without the Seller's prior written approval, and (iv) defects arising out of incorrect or insufficient specifications, data or instructions furnished by the Buyer. In case any returned Product is being found on investigation by the Seller to be outside the scope or duration of the warranty or the fault being unconfirmed, the Seller is entitled to charge the Buyer all costs incurred by the Seller in connection therewith. The Buyer must provide the Seller with a report about the defect prior to returning faulty Products covered by the Seller's warranty. Freight and insurance cost for return of faulty Products to the Seller will be borne by the Buyer and freight and insurance cost for the delivery of repaired Products and replacement Products to the Buyer will be borne by the Seller. Repair or replacement of defective Products shall not extend the original warranty duration. In case where the Seller delivers to the Buyer modules and subassemblies to be added to Products previously delivered by the Seller, the warranty period for such modules and subassemblies should be the longest of the two following ones: either the warranty period relating to the Products to which they are added, or a six (6) months warranty, starting on the date of delivery of these modules and subassemblies. The warranty given in this Clause constitutes the only representations and warranties made by the Seller with respect to the Products supplied by the Seller and any other warranties, whether expressed or implied by law or otherwise, are expressly disclaimed and excluded. This Clause describes the absolute limit of the Seller's liability. In no event shall the Seller be liable for any special, indirect or consequential damages.

10. FORCE MAJEURE

The Seller shall not be liable for the non performance or delayed performance of any of its obligations under the Contract, if such performance is hindered or delayed by an event which is beyond the Seller's reasonable control, including, without limitation, acts of God, war, civil unrest, embargos, natural disasters, fire, explosions, accidents, strike, lock-out and other general labor disputes, exceptional weather conditions, breakdown or general unavailability of transport facilities, general shortages of energy and materials. The performance of the Seller's obligations shall be suspended for the term of the event.

11. RESERVATION OF TITLE

Title to any Products sold under any contract shall not pass to the Buyer until the Seller has received payment in full of all sums invoiced together with any interests accrued thereon and other charges. In the meantime, the Seller shall remain the full legal and beneficial owner of the Products and the Buyer shall hold any proceeds of sale of the Products as trustee or as bailee for the Seller free from any charge, lien or other incumbrance. The Buyer agrees that it will assign to the Seller upon the Seller's request all of its rights under a contract of sale against any subsequent purchaser of the Products or any of them or of the equipment in which the Products have been incorporated. Until such time as title to the Products passes to the Buyer or until such time as the Products are sold, the Buyer shall keep the Products fully insured with a reputable insurer and shall store them in such a way as they can be readily identified as being the Seller's property. The Seller has the right to recover possession of all or any of the Products or to seize any of the Products at any time and is entitled to enter upon any of the premises of the Buyer for the purpose of doing so. If the Buyer (i) fails to effect payment of the full price, or part of it, (ii) makes an assignment for the benefit of creditors, (iii) is adjudicated bankrupt or insolvent, (iv) has any proceedings commenced against it for reorganization, readjustment of debt, dissolution or liquidation, or (v) has its business wound up, the Seller shall be entitled to claim back as its property any Products delivered but not yet paid for or not paid for in full, without prejudice to its rights to demand compensation for any losses or damage resulting thereof.

12. INTELLECTUAL PROPERTY RIGHTS

All drawings, documents, software furnished by the Seller to the Buyer shall remain at all times the exclusive property of the Seller and the Buyer undertakes not to use them, reproduce them or disclose them to any third party, without the prior express permission of the Seller. Unless otherwise expressly agreed in writing, all rights in and to the Products shall at all times belong solely to the Seller.

13. LIABILITY

In no event shall the Seller be liable to the Buyer and any third party for loss of production, loss of business or profit or any other indirect, special or consequential damages.

14. INDEMNITY

The Buyer shall indemnify and hold the Seller harmless from any liabilities, claims, costs (including reasonable attorney's fees), expenses and damages in connection with the infringement by the Seller or a third party's patent, copyright or other intellectual property right which arises from the Seller's compliance with the Buyer's design or specifications.

15. ASSIGNMENT

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

16. APPLICABLE LAW

The contract shall be governed by and construed in accordance with the law of the Seller's country, without giving effect to its conflict of laws rules. The Seller and the Buyer hereby expressly and irrevocably consent and subject themselves to the exclusive jurisdiction of the Courts of England & Wales in respect of any disputes between the Seller and the Buyer.

17. MISCELLANEOUS PROVISIONS

If any of the provisions hereof is determined to be invalid, illegal or otherwise unenforceable, the remaining provisions shall remain in full force and effect. Any delay or failure of the Seller to enforce at any time any provision hereof shall not constitute a waiver of the right hereafter to enforce each and every provision hereof.