TURNTIDE TRANSPORT PURCHASING TERMS AND CONDITIONS

This **Agreement** is made between the Turntide legal entity issuing the Order ('**Turntide**') and the counterparty set out in the Order ('**Supplier')**

The Agreement consists of the following (and any conflicts between such documents shall be resolved in the following order): a) the Order including any Special Conditions; b) these Purchasing Terms and Conditions; and c) any Specification.

If there is a signed agreement already in existence between Turntide and the Supplier, ('**Pre-Existing Agreement**'), then the parties agree the Pre-Existing Agreement shall apply where there is conflict with this Agreement. Where the Pre-Existing Agreement does not conflict with this Agreement, the provisions not in conflict will apply.

1. INTERPRETATION

1.1 Definitions. In these Purchasing Terms and Conditions, the following definitions apply: -

Affiliate means any entity which directly or indirectly controls, is controlled by, or is under common control with the subject entity.

Background Intellectual Property means any Intellectual Property owned or licensed to the relevant party prior to the commencement of this Agreement.

Confidential Information means all confidential information relating to the disclosing party including their business, assets, affairs, customers, clients, prices, suppliers, plans, intentions, or market opportunities, operations, process including manufacturing processes, materials, suppliers, product information, Know-How, technical information and documentation, designs, trade secrets or software and any information, findings, data or analysis derived from such information, Intellectual Property and shall include to avoid doubt the Specification, Quotation, Order Confirmation and pricing of the Deliverables.

Customised Deliverables means any Deliverables which are customised, enhanced, developed and/or modified in any way for Turntide.

Deliverables means the goods and/or Services (or any part of them) supplied by the Supplier and which are the subject of this Agreement.

'**Foreground Intellectual Property**' means any Intellectual Property which is developed by the Supplier under or in connection with this Agreement.

Incoterms means the Incoterms ® 2020 rules for the use of domestic and international trade terms written by the International Chamber of Commerce as amended from time to time.

Insolvent means

i) other than for the purposes of a bona fide reconstruction or amalgamation, a party passes a resolution for its winding up, or a court of competent jurisdiction makes an order for it to be wound up or dissolved, or for that party to be dissolved; or

ii) the appointment of a liquidator or the making of an order appointing a liquidator, the appointment of an administrator of, or the making of an administration order in relation to a party, or the appointment of a receiver or administrative receiver of, or an encumbrancer taking possession of or selling, the whole or any part of the entity's undertaking, assets, rights or revenue; or

iii) a party entering into an arrangement, compromise or composition in satisfaction of its debts with its creditors or any class of them, or taking steps to obtain a moratorium, or making an application to a court of competent jurisdiction for protection from its creditors; or

iv) a party being unable to pay its debts, or being capable of being deemed unable to pay its debts, within the meaning of section 123 of the Insolvency Act 1986 or as the debts fall due; or

v) a party suffers or undergoes any procedure analogous to any of those specified in (i) to (iv) inclusive above or any other procedure available in the country in which that party is constituted, established or domiciled against or to an insolvent debtor or available to the creditors of such a debtor; or

vi) the other party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business; or

vii) any similar event between i) and vi) occurs in another territory or jurisdiction.

Intellectual Property means patents, rights to inventions, copyright and related rights, rights in software, trade marks, business names and domain names, rights in get-up, goodwill, moral rights and the right to sue for passing off, rights in designs, database rights, rights to use and protect the confidentiality of, confidential information (including know-how), and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world relating to the Deliverables.

Know-How means any and all knowledge or business information of any nature or form, including but not limited to, research and development data and records, inventions, discoveries, ideas, processes, formulae, drawings, specifications, prototypes, samples, descriptions, methods, routines, manuals, instructions, production data, experiences and other technical or commercial know-how as well as all books and records in whatever form in relation to the foregoing.

Order means Turntide's order for the Deliverables which accompanies these Purchasing Terms and Conditions and which may include Special Conditions.

Turntide Materials means all materials including without limitation materials, Intellectual Property Rights, information, technical drawings, equipment and tooling, drawings, Specifications and data owned by, or licensed to, Turntide and which may be supplied to the Supplier.

Purchasing Terms and Conditions means these Turntide Transport purchasing terms and conditions

Representative means a party's employees, officers, agents, subcontractors or professional advisers

Services means the services described in the Order and/or the Specification.

Special Conditions means any special conditions set out in the Order.

Specification means any specification for the Deliverables as referenced by Turntide in the Order following the Supplier's quotation and/or any specification agreed in writing between the Supplier and Turntide.

Tooling means tooling, jigs, dies, gauges, fixtures, moulds and other equipment including without limitation testing equipment, designs, drawings, schematics, software, supplies, materials or other items of any description which may be used to manufacture the Deliverables and/or is the subject of an Order from Turntide and any replacement thereof, improvements thereto or any materials affixed or attached thereto.

1.2 Any reference to a person shall include any natural person, partnership, joint venture, body corporate, incorporated association, government, governmental agency, persons having a joint or common interest, or any other legal or commercial entity or undertakings. The singular includes the plural and vice versa. The headings are for convenience only and shall not affect interpretation. Any reference to a statute or statutory provision includes a reference to any modification, amendment, replacement, consolidation or re-enactment of the provision from time to time in force and all subordinate instruments, orders or regulations made under it from time to time. A reference to any of the parties includes, where appropriate, persons deriving title under it including permitted assignees or successors. Each reference to "includes", "such as", "in particular" or "including" or any similar expression shall be construed without limitation. Any undertaking by a party not to do any act or thing shall be deemed to include an undertaking not to permit or suffer the doing of the act or thing. References to any document or a provision thereof shall be construed as a reference to that document or provision as from time to time supplemented, varied or replaced. References to writing or written excludes fax and includes email. Each party's rights and remedies under this Agreement are without prejudice to any other right or remedy the relevant party may have under this Agreement or by law.

2. BASIS OF CONTRACT

2.1 This Agreement shall apply to the exclusion of any other terms that the Supplier seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing. The Supplier waives any right it may otherwise have to rely upon any term endorsed upon, delivered with or contained in any of the Supplier's documents that is inconsistent with these terms.

2.2 The Order constitutes an offer by Turntide to purchase the Deliverables in accordance with this Agreement.

2.3 The Order shall be deemed to be accepted on the earlier of either: a) the Supplier issuing a written acknowledgement or confirmation of the Order; or b) the Supplier supplying the Deliverables or doing any act consistent with fulfilling the Order or performing the Agreement, at which point the Agreement shall come into existence.

3. WARRANTY AND DEFECTIVE DELIVERABLES

3.1 The Supplier warrants and represents that the Deliverables shall:

a) be free from any defects in design, materials and workmanship, and conform to the Specification for a period of three (3) years from first use of the Deliverables;
b) conform to the Specification and any samples approved by Turntide;
c) be of satisfactory quality and fit for any purpose held out by the Supplier or made known to the Supplier by Turntide expressly or by implication, and in this respect Turntide rely on the Supplier's skill and judgement;
d) comply with all applicable laws and regulatory requirements relating to the manufacture, labelling, packaging, storage, handling and delivery of the Deliverables; and
e) not include any harmful substances as set out in the European Union's chemical control system, 'REACH'.

3.2 The Supplier shall always ensure that it has and will maintain all the licences, permissions, authorisations, consents and permits that the Supplier needs to perform the Supplier's obligations under the Agreement. The Supplier agrees to provide these to Turntide upon request.

3.3 Before delivering the Deliverables, the Supplier shall carefully inspect and test them for compliance with the Order. Turntide shall have the right to inspect and test the Deliverables at any time before or after delivery.

3.4 If following such inspection, delivery or testing, Turntide considers that the Deliverables are defective or do not conform or are unlikely to comply with the warranty at clause 3.1, then the Supplier agrees and acknowledges that Turntide shall be entitled to either: a) terminate the Order (or part thereof) without liability and be refunded any monies paid by Turntide; or b) inform the Supplier of the non-compliance whereupon the Supplier shall immediately take such action in accordance with clause 5 (Warranty Remedies).

3.5 Notwithstanding any such inspection or testing by Turntide, the Supplier shall remain fully responsible for the Deliverables and any such inspection or testing shall not reduce or otherwise affect the Supplier's obligations under the Agreement. Turntide shall have the right to conduct further inspections and tests after the Supplier has carried out its remedial actions.

4. DELIVERY OF DELIVERABLES AND INSPECTION

4.1 Where appropriate to the nature of the Deliverables, the Supplier shall ensure that the Deliverables are properly packed and secured in such manner as to enable them to reach their destination in good condition. Each delivery shall be accompanied by a delivery note which shows the date of Order, the Order number (if any), the description and quantity of the Deliverables (including the code number of the Deliverables, where applicable), special storage instructions (if any) and, if the Deliverables are being delivered by instalments (where prior written authorisation has been given by Turntide to do so), the date for the last delivery of the Deliverables.

4.2 Unless otherwise agreed in writing the Turntide, the Supplier shall deliver the Deliverables on the date specified in the Order on Duty, Delivered and Paid (DDP) basis (Incoterms ® 2020) to the Delivery

Location ('**Delivery Date**'). Delivery shall be to the location identified on the Order or as instructed by Turntide in writing ('**Delivery Location**'). If no delivery date is specified on the Order, then delivery shall be in a timely manner, no more than 28 days of the date of the Order. The Deliverables shall be delivered during Turntide normal business hours, or as instructed by Turntide in writing. Time shall be of the essence in the delivery of the Deliverables. Turntide shall be entitled to terminate the Order and/or the Agreement with immediate effect if the Supplier does not deliver the Deliverables by the Delivery Date.

4.3 Delivery shall be completed on the completion of delivery of the Deliverables at the Delivery Location. The Supplier shall give Turntide as much notice as possible of the proposed delivery of the Deliverables at the Delivery Location.

4.4 If the Supplier: a) delivers less than 95% of the quantity of Deliverables ordered; or b) delivers more than 100% of the quantity of Deliverables ordered, then Turntide may at Turntide discretion reject any or all of the Deliverables supplied and any rejected Deliverables shall be returnable at the Supplier's risk and expense. If the Supplier delivers more or less than the quantity of Deliverables ordered (which may be by part instalment) and Turntide accept the delivery in writing, a pro rata adjustment shall be made to the relevant invoice.

4.5 The Supplier shall not deliver the Deliverables in instalments without Turntide's prior written consent. Where it is agreed that the Deliverables are to be delivered by instalments, they may be invoiced and paid for separately. However, failure by the Supplier to deliver any one instalment on time or at all or any defect in an instalment shall entitle Turntide to the remedies set out in the clause 5 (Warranty Remedies).

4.6 Turntide shall be entitled to inspect the Deliverables upon delivery and Turntide will use reasonable endeavours to make any claims for damage, theft, shortages or non-delivery of Deliverables within thirty (30) calendar days of delivery of the Deliverables at the Delivery Location. Any inspection by Turntide will not preclude Turntide from exercising any of the remedies set out in clause 5 (Warranty Remedies).

4.7 Where the Supplier provides any Services under this Agreement (whether as part of the Deliverables or not), the Supplier shall do so for the duration of the Agreement. The Supplier shall meet any performance dates and/or milestones for the Services specified within the Order. Time is of the essence in relation to any of the performance dates for the Services set out in the Order or as agreed in writing.

4.8 In providing the Services, the Supplier shall:

a) co-operate with Turntide in all matters relating to the Services, and comply with all of Turntide's instructions;
b) perform the Services with the best care, skill and diligence in accordance with best practice in your industry, profession or trade;
c) use personnel who are suitably skilled and experienced to perform the tasks assigned to them and in sufficient number to ensure that the Supplier's obligations are fulfilled;
d) ensure that the Services will conform with all descriptions, standards and specifications set out in the Order or which have been agreed in writing between the Supplier and Turntide;
e) the Services shall be fit for any purpose we expressly or impliedly make known to the Supplier; and
e) provide all Tooling as are required to provide the services.

5. WARRANTY REMEDIES

5.1 If the Deliverables do not comply with the warranty set out at clause 3.1, then Turntide shall have the right at our discretion to any one or more of the following remedies: -

a) to terminate the Order and/or the Agreement;
b) to reject the Deliverables (in whole or in part) and return them to the Supplier and the Supplier's own risk and expense;
c) to require the Supplier to repair or replace the rejected Deliverables;
d) for Turntide to be refunded the full (or part of the) price of the rejected Deliverables (where Turntide has already paid);
e) to refuse to accept any subsequent delivery of the Deliverables which the Supplier attempts to make;

f) to recover from the Supplier any costs incurred by Turntide such as transportation, handling, labour, travel time and administration expense relating to management of warranty claims relating to Turntide customers;

g) where applicable, to re-perform the Services to the standard set out in clause 4.8 of this Agreement; and/or

g) to claim damages for any other costs, losses or expenses incurred by Turntide which are in any way attributable to the Supplier's failure to carry out the Supplier's obligations under the Agreement.

5.2 If the Deliverables are not delivered on the Delivery Date, Turntide may in our discretion deduct a reasonable charge for late delivery where the Deliverables are later than seven (7) days beyond the Delivery Date.

5.3 The remedies set out in this clause 5 (Warranty Remedies) shall apply to any repaired or replacement Deliverables supplied by the Supplier.

5.4 This clause 5 shall survive termination of the Agreement.

6. TITLE AND RISK

6.1 Title and risk in the Deliverables shall pass to Turntide on completion of delivery of the Deliverables.

7. PRICE, PAYMENT AND CHANGES TO ORDERS OR SPECIFICATION

7.1 The price of the Deliverables shall be the price set out in the Order, or, if no price is set out on the Order, the price in the quotation which Turntide has accepted in writing.

7.2 The price of the Deliverables is exclusive of value added tax (VAT) but where applicable includes the costs of packaging, insurance and, according to the applicable Incoterms in the Order, carriage of the Deliverables to the Delivery Location. No extra charges shall be effective unless agreed in writing.

7.3 The Supplier may invoice Turntide for the Deliverables on or at any time after the completion of delivery of the Deliverables or on satisfactory completion of the performance of this Agreement.

7.4 Unless agreed otherwise in writing or on the Order, Turntide shall pay correctly rendered invoices within sixty (60) days of receipt of the invoice. Payment shall be made to the bank account nominated in writing by the Supplier on its invoice.

7.5 Turntide may set off any amount owed by the Supplier to Turntide against any amounts payable by Turntide to the Supplier under the Agreement or any other agreements between Turntide and the Supplier. Any exercise by Turntide of our rights under this clause shall not limit or affect any other rights or remedies available to Turntide under these Purchasing Terms and Conditions, by law or otherwise.

7.6 The Supplier agrees that Turntide can, in Turntide's absolute discretion, make changes to the Order including but not limited to the Specification, Tooling, materials, testing requirements, Delivery Date, Delivery Location and/or method of transportation. If Turntide makes a material change which significantly affects the price of the Deliverables, then the Supplier shall notify us within two (2) working days and the parties shall agree on an equitable adjustment in the price and/or the delivery date which shall be recorded in an amended Order. Any price adjustments which result in an increase will not exceed the Supplier's cost price relating to the change in the Order. If both parties cannot agree on a price adjustment, then Turntide shall be entitled to immediately or by notice terminate the Order without liability.

7.7 If there is a failure to make payment of an undisputed sum by the due date for payment, then the non-defaulting party will issue a notice to the defaulting party requiring payment within 28 days. If the defaulting party does not pay the undisputed sum within such 28-day period, the non-defaulting party will be entitled to charge interest from the expiry of such notice period at 2% per annum above the Bank of England's base rate from time to time. Where a payment is disputed in good faith, interest at the rate set out in this clause 7.7 is payable only after the dispute is resolved on sums found or agreed to be due and from 30 days after the dispute is resolved.

8. CUSTOMISED DELIVERABLES AND INTELLECTUAL PROPERTY

The following rules apply with respect to Orders for customised Deliverables: -

8.1 The Supplier agrees to make prompt and complete disclosure to Turntide of all Intellectual Property resulting from or in connection with the development, manufacture and supply of the Customised Deliverables.

8.2 The Supplier agree to keep necessary records supporting such development of Intellectual Property and will furnish to Turntide on request all such records. The Supplier acknowledges and agrees that it is the Supplier's responsibility, without additional cost to Turntide, to obtain all licences and rights necessary to provide the Deliverables to Turntide.

8.3 Any Foreground Intellectual Property which accrues, results from or relates to the Customised Deliverables and/or Tooling that is paid for by Turntide (in whole or in part as a partial contribution to the total cost) shall be owned by Turntide. The Supplier agrees it shall not use any Foreground Intellectual Property owned by Turntide for any purpose other than performing this Agreement and shall not sell Customised Deliverables to any other third party without Turntide's prior written consent or use such Foreground Intellectual Property in any way for any other third party.

8.4 If the Supplier's Background Intellectual Property is inextricably linked with the Customised Deliverable, the Supplier hereby grant a licence to Turntide on an irrevocable, worldwide, non-restricted, royalty-free, sub-licensable basis and at no extra cost to use, repair, modify, develop, distribute, manufacture and sell the Customised Deliverable. Turntide shall have the full right to use the Customised Deliverable in any manner without any claim from the Supplier, financial or otherwise.

8.5 The Supplier agrees not to submit an application for any Intellectual Property (including but not limited to patent and/or trade mark applications) resulting from or connected with the Customised Deliverables anywhere in the world. If the Supplier submits such an application or receives a registration for any such Intellectual Property, the Supplier hereby agrees to immediately assign to Turntide, and to undertake all necessary acts to transfer, the application or registration to Turntide for no fee and with immediate effect.

8.7 The Supplier hereby grants Turntide permission to include the Supplier's (and any of its subcontractors') copyrighted proprietary and other documents in manuals and instruction books relevant to the Customised Deliverables for use by Turntide, Turntide's Affiliates and Turntide's customers. These documents include, but are not limited to, drawings, sketches, specifications, operating instructions, installation instructions, maintenance and "troubleshooting" procedures, literature and marketing brochures which may be supplied by the Supplier to Turntide.

8.8 The Order and this Agreement does not confer or grant, in any manner whatsoever, any license or right under any Intellectual Property owned, licensed to or held by Turntide.

9. INSURANCE

9.1 During the term of the Agreement and for a period of six years thereafter, the Supplier shall maintain in force, with a reputable insurance company, product liability, public liability and any other insurance pertaining to the Supplier's obligations in this Agreement and as required by applicable laws and good industry practice. The Supplier shall, on request, produce evidence of such insurance.

10. CONFIDENTIAL INFORMATION

10.1 Each party undertakes to keep secret and confidential the other party's Confidential Information at all times and not to at any time, whether before, during or after the term of the Agreement use, disclose, exploit, copy or modify any of the other party's Confidential Information, or authorise or permit any third party to do the same, other than for the sole purpose of the exercise of its rights and/or the performance of its obligations in connection with the Agreement except that the receiving party may disclose the other party's Confidential Information to its Affiliates where disclosure is necessary to perform the Agreement and to its Representatives provided there is a legally binding obligation of confidentiality in place.

10.2 A receiving party shall not be in breach of clause 10.1 if it discloses the other party's Confidential Information where: -

a) such disclosure is required by law, Court or order of a competent authority; or
b) it is already publicly known (except when in breach of clause 10.1); or
c) it can be shown by the disclosing party, to the reasonable satisfaction of the non-disclosing party, to have been known to the disclosing party before it was disclosed publicly.

10.3 Upon termination or expiry of the Agreement, the Supplier shall securely destroy or return to Turntide all documents and materials incorporating or based on Turntide Confidential Information (whether in hard copy or electronic form) and confirm the same in writing.

10.4 Except where the Supplier provides Confidential Information as part of the Deliverables, no licence under any Intellectual Property is granted by one party's transmittal of Confidential Information or other information to another party. The disclosing party does not make any representations, extend any warranties of any kind, either express or implied, or assume any responsibilities whatsoever with respect to the adequacy, accuracy, completeness, operability, fitness for a particular purpose, or usefulness of any Confidential Information. The receiving party agrees that the disclosing party will have no liability for any damages, loss, expense, or claim of loss resulting from the receiving party's use of the Confidential Information. Where Confidential Information is provided as part of the Deliverables, the Supplier warrants the adequacy, accuracy, completeness, operability, fitness for a particular purpose and usefulness of any Confidential Information contained within the Deliverables.

10.5 This clause 10 (Confidentiality) will survive expiry or termination of this Agreement.

11. TERMINATION

11.1 Turntide may terminate or suspend the Agreement in whole or in part at any time before delivery of the Deliverables by giving the Supplier written notice, whereupon the Supplier shall immediately cease or suspend performance of the Agreement.

11.2 Turntide may terminate the Agreement with immediate effect if:

a) the Supplier becomes Insolvent; or
b) the Supplier is in material breach of this Agreement and, where the material breach is remediable, it is not remedied with thirty (30) calendar days of a notice being given; or
c) the Supplier is in material breach which cannot be remedied; or
d) In Turntide's opinion, the Supplier is not capable of adequately fulfilling the Supplier's obligations under the Agreement; or
e) the Supplier provides reason for Turntide to consider that the Supplier is no longer able to supply the Deliverables or perform the Supplier's obligations under this Agreement.

11.3 Termination shall not affect any accrued rights and remedies. Clauses which expressly or by implication survive termination of the Agreement shall continue in full force and effect.

11.4 Any Deliverables which are not delivered as of the date of notice of termination shall be deemed cancelled and the Supplier hereby waives any claim against Turntide in connection with the cancellation of such terminated Order.

11.5 On termination, the Supplier will immediately return on request from Turntide all of Turntide's Confidential Information and where relevant, Turntide's Tooling.

11.6 The following clauses shall survive expiry or termination of this Agreement: clause 3 (Warranty and Defective Deliverables), clause 5 (Warranty Remedies), clause 8 (Customised Deliverables and Intellectual Property), clause 9 (Insurance), clause 10 (Confidential Information), clause 12 (Ownership of Tooling and the Supplier's Insolvency), clause 15 (Limitation of Liability), clause 18 (Indemnity), clause 20 (General).

12. OWNERSHIP OF TOOLING AND THE SUPPLIER'S INSOLVENCY

12.1 Any Tooling which is paid for by Turntide, whether in total or by means of a financial contribution to the cost of the Tooling, shall be owned by Turntide. The Supplier shall not use Turntide's Tooling except in

fulfilling Turntide's Orders. Such Tooling, while in the Supplier's possession or control, shall be held at the Supplier's risk and shall be insured at the Supplier's expense, in an amount equal to the replacement cost with loss payable to Turntide.

12.2 The Supplier will at its own expense maintain in good condition and repair any Tooling owned by Turntide or which is used in the manufacture of the Deliverables. The Supplier shall provide Turntide notice of unusual wear of Turntide's Tooling and shall notify Turntide in advance of the lead time required to replace Turntide's Tooling, if Turntide's Tooling is likely to wear out prior to expiry of such lead time.

12.3 The Supplier shall ensure that Turntide's Tooling is clearly physically segmented from both the Supplier's Tooling and/or other tooling used by the Supplier for other customers and that Turntide's Tooling is readily identifiable as owned by Turntide. The Supplier shall hold Turntide's Tooling to Turntide's order and instruction. The Supplier agrees to physically label Turntide's Tooling as being owned by Turntide in accordance with Turntide's written instructions and to provide photographic evidence of the labelled Tooling and send this to Turntide on request.

12.4 Where Turntide have bought Tooling in accordance with clause 12.1 above which you hold in your possession, no liquidator, administrator or similar person appointed where the Supplier becomes Insolvent shall have any lien, charge, encumbrance or any other claim whatsoever in respect of the ownership of the Turntide's Tooling including no right to sell, license (or otherwise dispose of) Turntide's Tooling.

12.5 Turntide shall be entitled at any time whether during or following the termination of this Agreement to enter the Supplier's premises and recover Turntide's Tooling. Upon Turntide's request and at the Supplier's cost, the Supplier shall within seven (7) days return Turntide's Tooling to Turntide or to a person nominated by Turntide in writing. The Supplier agrees not to sell at any time (or otherwise dispose of) Turntide's Tooling.

12.6 Where the Supplier owns Tooling, which is used to supply Deliverables to Turntide, the Supplier shall give Turntide the right of first refusal to buy the Supplier's Tooling at no more than the cost price of purchase of the Tooling depreciated on a straight-line basis each month over three (3) years.

13. PROHIBITION ON SUPPLYING DELIVERABLES ORIGINATING FROM SANCTIONED COUNTRIES

13.1 The Supplier shall not supply to Turntide any Deliverables, Tooling, materials, equipment, components, assemblies or any other items which originate in or have been imported, directly or indirectly, from either a) any countries subject to a trade embargo by the government of the United States of America, the United Kingdom and the European Union, as amended from time to time or b) the countries set out in clause 13.2 below.

13.2 Unless notified in writing to the contrary, the countries referenced in clause 13.1 are: Cuba, Iran, Syria, Sudan, North Korea, Myanmar and the Russian Federation. The Supplier shall regularly review and comply with updated sanctions lists as published by the United States, United Kingdom, and European Union.

14. ETHICAL TRADING REQUIREMENTS

14.1 The Supplier agrees to comply with all standards set out from time to time by the International Labour Office of the United Nations. The Supplier agrees that Turntide may inspect the Supplier's premises (and any of its subcontractor's premises) as requested by Turntide.

15. LIMITATION OF LIABILITY

15.1 Subject to clauses 15.2 to 15.4, Turntide's total liability to the Supplier arising out of this Agreement, whether in contract, tort (including without limitation negligence), indemnity, breach of statutory duty, strict liability or any other cause of action, shall be limited to the total value of the Order paid by Turntide or the sum of £50,000 (fifty thousand pounds sterling), whichever amount is the lower.

15.2 Nothing in this clause 15 (Limitation of Liability) seeks to exclude or limit liability in respect of any matter for which it is illegal to exclude or attempt to exclude liability.

15.3 Turntide shall not be liable to the Supplier in respect of a) any indirect, special or consequential losses; or b) any loss of profit, loss of revenue, loss of income, loss of sales, loss of data, loss of goodwill, business interruption (whether direct or indirect in nature).

15.4 Nothing within this Agreement will limit Turntide's obligation to pay an undisputed sum properly due and payable by Turntide.

16. INCOTERMS

16.1 Where applicable and subject to any terms of this Agreement (which shall take precedence in the event of a conflict), Turntide and the Supplier agree to comply with the Incoterms set out in the Order and to fulfil our respective obligations in respect of the transport, insurance, delivery, loss of or damage to the Deliverables, security clearances, checking operations, packaging, assistance with information, import and export licences, customs formalities, official authorisations, VAT, duties or other taxes payable.

17. COMPLIANCE WITH LAWS

17.1 The Supplier agrees to comply with all applicable laws and regulations. The Supplier shall provide Turntide with all requested information and documentation including but not limited to the country of origin, applicable Harmonised System Code and Export Control Classification Number.

17.2 The Supplier shall comply with all relevant statutes, regulations, government guidance and other legal requirements, export licensing requirements, quality standards or accreditation schemes as set out in the Order in addition to any applicable law.

18. INDEMNITY

18.1 The Supplier shall defend, indemnify and hold harmless Turntide, Turntide's Affiliates, customers and other designated parties from and against any and all losses, expenses, liens, claims, demands and causes of action of every kind and character in respect of death, personal injury, product liability, property damage or any other liability, damages, fines or penalties (except where reimbursement of fines or penalties is prohibited by applicable law), including without limitation costs, legal fees and settlements arising out of in connection with the Deliverables, or which arise out of, result from or are contributed by:

a) the Supplier's acts, omissions, fault or negligence or those of the Supplier's subcontractors or any other parties for which the Supplier is responsible in connection with the supply of the Deliverables; or
b) any alleged or actual claim that the Deliverables infringe the Intellectual Property of any third party; or
c) any breach of clause 17 (Compliance with Laws); or
d) any breach of clause 10 (Confidential Information).

19. FORCE MAJEURE

19.1 Neither party shall be liable to the other for any delay or failure in performing its obligations under the Agreement if such delay or failure is caused by an event beyond the reasonable control of that party (including but not limited to fire, natural disaster, war or civil commotion, accident, sanctions imposed by governments), provided that the defaulting party uses best endeavours to resume performance of the Agreement. If any force majeure event prevents the Supplier from performing the Supplier's obligations under the Agreement for more than thirty (30) calendar days, Turntide may terminate this Agreement immediately by giving written notice to the Supplier.

20. GENERAL

20.1 **Assignment and subcontracting.** The Supplier may not assign, transfer, charge, subcontract or deal in any other manner with any or all of the Supplier's rights or obligations under the Agreement without Turntide's prior written consent. Any permitted subcontracting may be revoked by Turntide and shall not excuse the Supplier of any obligation under this Agreement. The Supplier remain fully responsible for the performance of this Agreement.

20.2 **Notices.** Any notice given to a party shall be in writing, addressed to that party at its registered office (or main place of business when not incorporated) and shall be delivered in person, sent by postal recorded delivery, commercial courier or by e-mail. A notice shall be deemed to have been received:- if delivered in person, at the time of delivery; if sent by postal recorded delivery, at 9:00am on the second business day after posting or if delivered by commercial courier, on the date/time as recorded by the courier on the delivery receipt or if by e-mail, at the time of transmission.

20.3 **Severance.** If any court or competent authority finds that any provision of the Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the remainder of the Agreement shall not be affected.

20.4 **Injunctive Relief**. The Supplier agrees that damages alone may not be an adequate remedy for the breach of this Agreement. Accordingly, Turntide shall be entitled to seek the granting of equitable relief (including injunctive relief) concerning any threatened, anticipated or actual breach of this Agreement.

20.5 **Waiver.** A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. No failure or delay by a party to exercise any right or remedy shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy.

20.6 **Third party rights.** A person who is not a party to the Agreement shall not have any rights under or in connection with it.

20.7 **Variation.** Any variation to the Agreement shall be binding when agreed in writing and signed by the Supplier and Turntide.

20.8 **Governing law and jurisdiction.** This Agreement shall be governed by the laws of England and both parties hereby submit to the exclusive jurisdiction of the English Courts.

20.9 **Press Announcements.** Any press announcement of relationship, advertising, use of logo, public relations or media statement of any kind between the Supplier and Turntide must be pre-approved in writing by Turntide.

20.10 **Entire Agreement.** This Agreement constitutes the entire agreement between the Supplier and Turntide in respect of its subject matter. The Supplier acknowledges and agrees that in entering into the Agreement, the Supplier does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Agreement. The Supplier agrees that the Supplier shall have no claim for innocent or negligent misrepresentation based on any statement in the Agreement. Nothing in this clause shall exclude liability in respect of any fraud or fraudulent misrepresentation.

20.11 **No Partnership.** Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, constitute either party the agent of the other, or authorise either party to make or enter into any commitments for or on behalf of the other party.