

1. DEFINITIONS –

"**Buyer**" means INDO-MIM LIMITED which includes its Affiliates and Subsidiaries (hereinafter called "INDO-MIM").

"**Goods**" means products sold by Seller and/or purchased by Buyer, as may be more detailed in Purchase Order issued by the Buyer from time to time.

"**Offer**" means any quote, proposal, or offer to sell Goods by Seller to Buyer.

"**Order**" or "**Purchase Order**" means any Purchase Order or similar instrument issued by Buyer to Seller to purchase Goods (hereinafter called "PO").

"**Seller**" means the legal entity (which includes Individual, Body Corporate, Association of Person and other forms of organization whether incorporated or not) selling Goods to Buyer, which includes its Affiliates and Subsidiaries.

"**Term**" means terms and conditions of this General Terms and Conditions of Purchase (hereinafter called "GTC").

Seller and Buyer are sometimes referred to herein individually as a "**Party**" and collectively as the "**Parties**".

2. ENTIRE AGREEMENT – Terms and Conditions of PO as issued by Buyer to Seller together with this GTC constitute the entire agreement for sale and purchase. Order of precedence should be (1) Terms of PO (2) Terms of these GTC. Any terms proposed by Seller whether in Invoice or while accepting Buyer's PO which adds to, vary from or conflicts with the Terms of Buyer's PO or this GTC are hereby expressly rejected and shall be void. Terms of PO and GTC shall constitute the complete and exclusive statement of the terms and conditions of the Contract between the parties and may hereafter be modified only by written instrument executed by the authorized representatives of both parties. If Subsidiaries of Buyer has executed its own GTC with the Seller, then such GTC shall replace this GTC.

3. ACCEPTANCE OF PURCHASE ORDER –

Seller shall accept Buyer's PO within three (3) working days. If Seller does not reject Buyer's PO within three (3) working days, the same shall be deemed as "accepted" by the Seller. Acceptance of Buyer's PO will mean deemed acceptance of these GTC. Seller's supply of Goods under Buyer's PO will also amounts to Deemed acceptance of Buyer's PO and these GTC by the Seller.

4. PRICE – Price for the Goods is as mentioned in the PO and shall be inclusive of all frights, taxes and duties. Price as agreed and mentioned in the PO is firm and should not be changed unilaterally by the Seller in any

case. If the Buyer in its PO agrees for any price which is exclusive of all taxes and duties, then Seller agrees to charge applicable duties and taxes separately in its invoice and shall pass on all duty drawback and credit benefits to the Buyer. Seller agrees to co-operate with the Buyer in getting such duty drawback entitlement or credit benefits.

5. SPECIFICATION OF GOODS – Goods supplied / to be supplied by Seller should be strictly in accordance with quality and /or specifications provided by Buyer (the "**Specifications**"). Seller hereby agrees to not to defend "Caveat Emptor" as a defence. Buyer may make changes to the Specifications at any time upon reasonable advance notice to Seller and Seller agrees to comply the same subject to such reasonable adjustment of price and delivery date as may be mutually agreed. Goods which don't match Buyer's specification may be returned by the Buyer at any time within Six (6) months from the date of receipt of Goods by Buyer. All such return will be at the cost and risk of Seller. Price paid for the Rejected Goods shall be returned back to the Buyer or adjusted against the future invoice of the Buyer, at Buyer's option. Seller will remain responsible for the supply of goods which don't meet the agreed specification and quality criteria as mutually agreed or as prevalent as per standard industry practice.

6. QUANTITY MODIFICATIONS – Seller shall not over or under deliver any quantity of Goods than as mentioned in the Buyer's PO without obtaining prior permission of the Buyer. In case of over-shipment without prior permission of the buyer, Buyer may at its option return the quantity over-shipped at the cost and risk of the Seller or keep such over shipped quantity and charge storage charges at the rate of Two (2) % per month of the invoice value of quantity over-shipped. Delivery of Goods is the essence of the Contract and short delivery or non-delivery of the Goods within agreed delivery date will make Seller liable to bear the cost of expedited shipment as well as for the loss and damage which Buyer may suffer or incur due to Seller's default. The Loss and Damage includes, without limitation, cost of line stoppage, penalty imposed by Buyer's customer, cost of expedited shipment which Buyer may incur to deliver to its customer etc. The Seller, at Buyer's option, will be liable for Liquidated damage at the rate of One (1) % of the invoice value of goods short delivered or non-delivered per each week of delay subject to a maximum of Twenty (20) %. In addition to the liquidated damage, Buyer will be entitled to take all other remedies as available under law.

7. TITLE AND RISK OF LOSS – Risk of loss for Goods will transfer to the Buyer based on delivery terms (Incoterms 2020).

8. CARRIER – In the event that Buyer designates a specific carrier, Seller will attempt to use that carrier. In other cases, Seller may select carrier of its choice to transport the goods to Buyer to satisfy delivery

requirements. If Seller fails to meet delivery schedule, Buyer may ask Seller to expedite the shipment by Air or other faster mode of delivery and Seller is bound to comply that. Cost of such expedite shipment will be borne by the Seller. It is clarified here that Cost of Expedite shipment will not relieve Seller from the payment of liquidated damage for non-delivery/ short delivery.

9. INSURANCE CLAIMS – In case of loss or damage of Goods during transit, the responsibility to lodge a claim will be based on delivery terms (Incoterms 2020). The parties hereto shall extend all necessary help to each other to lodge the claims.

10. WARRANTY – Seller warrants that the Goods provided under Buyer's Order (i) are free from defects in material, workmanship and design (ii) does not violate third party intellectual property rights (iii) merchantable (iv) meet performance requirement of the Buyer (v) complies with Buyer's Specifications (vi) All other warranties as per statute, customs and trade. Warranty period shall start on the date of delivery of the Goods by the Seller to the Buyer and will be valid for a period of Five (5) years from that date. If the Goods fails to meet the above mentioned warranty, Buyer, at its sole option, may (i) Return such non conforming goods to Seller for replacement / repair at Sellers cost and risk OR (ii) Get such non conforming goods repaired either in house or by third party at Sellers cost OR (iii) Ask for the return of price paid to the Seller for such non conforming goods. In addition to the above remedies, Seller will be liable for the damage and loss suffered by the Buyer (includes liability of Buyer toward third party for product liability) due to such non conforming parts. Seller will be responsible for cost of recalling non conforming parts and replacing the same with conforming parts.

11. REPLACEMENT OF DEFECTIVE AND NON CONFORMING PARTS – All replacement of defective and non conforming Goods should be made within Thirty (30) days from the date of communication of defects. All such replaced Goods shall have fresh warranty period as mentioned in clause 10 above and such warranty period shall start from the date of delivery of such replaced parts to the Buyer.

12. PAYMENT AND CREDIT – Payment, Currency and Credit Terms shall be as mentioned in the PO. If PO is silent, then the following provisions will apply - (i) Buyer will get Ninety (90) days Credit Period (ii) Cash discount @ 2% if payment made within 15 days (iii) Cash discount @ 1% if payment made within 30 days (iv) Payment will be made in INR in case the Seller is located in India and in USD in other cases.

13. SETOFF – Buyer is eligible to set-off the invoice value against all dues from Seller or any of its affiliates.

14. ASSIGNMENT – Seller will not have any right to assign any of its rights or obligations hereunder to any other party including its affiliates without prior permission of the Buyer. Buyer at its option can assign its rights or obligations hereunder without the prior written consent of Seller.

15. FORCE MAJEURE - Neither party shall be in breach of the agreement nor liable for delay in performing, or failure to perform, any of its obligations under it if such a delay or failure result from events, circumstances or causes beyond its reasonable control including, but not limited to, Acts of God, flood, drought, earthquake or other natural disaster; terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo or breaking off of diplomatic relations; nuclear, chemical, biological contamination or sonic boom, epidemic or pandemic; any law or any action taken by a Government or a public authority including without limitation imposing an export or import restriction, quota or prohibition, and the collapse of buildings, fire, explosion or accident, strikes, lock outs etc (a "Force Majeure Event"). The provisions of this clause shall not relieve the Buyer of obligations to make payment when due.

16. TERMINATION OF THE AGREEMENT –

16.1 - FOR CONVENIENCE –

Seller can't terminate the agreement for Convenience. Buyer can terminate the agreement and / or accepted PO without disclosing any reason to the Seller. If the accepted PO is terminated before the agreed lead time required for the Seller, Buyer will not be liable to the Seller for such termination and in all other cases, both Buyer and Seller to finalize reasonable compensation to be payable by Buyer to the Seller. In no case, such reasonable compensation shall exceed the liability of the Buyer had the agreement was not terminated.

16.2 - FOR DEFAULT –

Either Party may terminate the agreement for default of the Other Party. A Prior Notice signifying such intention to terminate the agreement and/ or PO should be given to the Other Party at least One hundred twenty (120) days in advance.

17. NON-WAIVER/SEVERABILITY – Waiver of any right by either Party shall not constitute a waiver of such right or any other right on any other occasion. In the event any provision of the PO or of GTC is determined to be invalid, such invalidity shall not affect the validity of remaining portions of the PO and GTC, and the parties shall substitute for the invalid provision with provision that most closely approximates the intent and economic effect of the invalid provision.

18. SURVIVAL – The provisions of the PO and GTC, by their sense and context, are intended to survive

performance by either or both parties shall also survive the completion, expiration, termination or cancellation of the PO.

19. MODIFICATION – The parties agree that GTC shall be modified only by further written agreement by the parties. This GTC supersedes all prior oral and written communications between the parties to this agreement.

20. CONFIDENTIALITY – Seller agrees that it will not disclose the contents of the PO and GTC to any unrelated party without the advance written consent of Buyer.

21. COMPLIANCE WITH LAWS – The parties represent and warrant that they shall comply with all applicable standards, provisions, and stipulations of all pertinent foreign, federal, state, and local laws, rules, regulations, ordinances, and Executive Orders. In addition, each party shall, at all times, act in a lawful manner.

22. ARBITRATION AND LAW – Disputes that arise under this Agreement or Buyer's PO or GTC that cannot be settled amicably by the Parties within three (3) months will be settled by Arbitration in India under the prevailing rules of the commercial conciliation and arbitration rules of India. Place of Arbitration will be Bangalore and language of the Arbitration shall be English. Award of Arbitrator shall be final and binding and can be enforced in any court with competent jurisdiction.
