

1. Definitions

In these terms and conditions of sale ('Conditions') MegnaJet Ltd is called the 'Company' and any individual firm, Company or other party with whom MegnaJet Ltd contracts is called the 'Customer';

'Goods' shall mean all Ink systems, hardware, software and firmware and any other products or services that the Company agrees to supply to the Customer;

'Binding Purchase Order/PO' shall mean a binding purchase order sent to the Company by the Customer setting Minimum Order Quantities of Goods to be purchased by the Customer;

'Minimum Order Quantity' means the yearly or monthly minimum quantities of the Goods specified in the Contract details for each Order, or such other quantities as may be agreed in writing between the parties in relation to each year.

2. Quotations

Any quotation given by the Company is only an invitation to the Customer to make an offer and no order of the customer placed with the Company in pursuance of a quotation or otherwise shall be binding on the Company until it is accepted in writing by the Company. This will normally be done by means of the Company sending an Acknowledgement of Order form to the Customer. Quotations are open for acceptance by the Customer for a period of 30 days, unless otherwise stated and may be withdrawn at any time. All contracts entered into

between the Company and the Customer (hereinafter called 'Contracts' and each a 'Contract') shall incorporate and be subject to these Conditions to the exclusion of all other terms and conditions including any which the customer may purport to apply in any order form or similar. All Contracts are personal to the Customer who shall not be permitted to assign the benefit thereof without the Company's written consent. All prices contained in quotations and Acknowledgement of Order forms are net of VAT and the Company shall be entitled in addition to charge VAT at the then prevailing rate.

3. Price

Unless it is a term of the particular Contract that the price quoted by the Company shall remain fixed, the price payable by the customer for the Goods shall be the Company's prevailing price at the date of dispatch of the Goods.

4. Despatch

Whilst the Company will make commercially reasonable endeavours to comply with any date or dates specified by it for dispatch or delivery of the Goods, such date or dates shall constitute a statement of expectation only and save as set out in this clause 4 shall not be binding on the Company. The Customer shall not be entitled to make time of the essence by serving notice to that effect on the Company. If no dates are specified by the Company for despatch or delivery of any particular Goods, delivery of those Goods shall be within a reasonable time.

In the event that the Company shall fail to deliver the Goods within 12 weeks following the date specified for delivery of the same, the customer shall be entitled to and its sole remedy shall be to cancel the Contract in respect of those particular Goods all or in part (but not any other Contract in respect of any other Goods) provided that written notice of

such cancellation is served on the Company prior to delivery of those particular Goods taking place. In the event that the customer cancels any Contract pursuant to this clause 4 the Company shall credit the customer for any deposit or other monies charged on account of the Goods that are the subject of such cancelled Contract and reimburse any balance on the account which is due to the Customer. The Customer shall not be entitled to any other compensation arising out of such cancellation.

5. Ordering and Forecast /

Binding Purchase Order

5.1 Where it has been agreed that the Customer will provide the Company with a Binding Purchase Order, it shall send the Company the PO, committing to a Minimum Order Quantity over the calendar year equal to the total commitment, within five (5) days of execution of this Contract.

5.2 Where the Customer has not taken receipt of the full Minimum Order Quantity agreed in the PO, that at the end of the calendar year, or agreed term, the Company shall have the right to ship the Goods in the final shipping week of the calendar year, or agreed term, and the Customer shall pay for the final volumes under agreed credit terms.

5.3 During the Term of the Contract on the first date of each calendar month the Customer will issue a non-binding six month rolling forecast in respect of the Goods to be purchased.

5.4 On the first day of each calendar month the Customer shall re-confirm the current month's order (the original order having been placed on the first day of the previous month) and shall give the Company its Order for the following month. The quantities ordered for both months shall match the quantities in the forecast (see clause 5.3 issued on the same day).

5.5 For each Order the Company shall issue an Order Confirmation to the Customer together with the date by which the Order will be ready for collection or shipment as per the agreed INCOTERMS.

6. Delivery

The delivery terms will be Ex -Works.

The Customer shall be responsible for all taxes and duties and any similar payments which are payable in connection with the delivery of the Goods to those premises. The Customer shall also be responsible for any additional or specific packaging requirements.

Where any Contract relates to several items of Goods the Company shall be entitled to make delivery of such Goods in several batches. Each delivery is a separate contract and no cancellation shall entitle the Customer to cancel other instalments.

7. Materials Compatibility

It is the Customers sole responsibility to confirm materials compatibility with Company. No warranty shall be offered on failure of wetted components from Customers inks /fluid where no documented materials compatibility information has been received.

Company will work with Customer to supply compatible product material where compatibility information has been supplied.

8. Title

(a) Notwithstanding that the risk in the Goods has passed to the Customer the ownership of the Goods shall remain with the Company until the Company has received full payment of all sums due to it in respect of: (i) the Goods; and (ii) all other sums which are due to the Company from the Customer on any other account whatsoever. (b) The Goods shall so far as practicable (i) be kept separate from

other goods on the premises of the Customer so as to be readily identifiable as the Goods of the Company (ii) shall be held by the Customer on a fiduciary basis as Bailee until ownership passes under clause 8(a) (iii) shall be stored in such a manner that no identifying mark or packaging shall be destroyed or defaced. (c) If payment is overdue in whole or in part, or if the Company shall terminate the Contract for any reason, the Company may (without prejudice to any of its other rights) recover or resell the Goods or any part thereof and may enter upon the Customer's premises by its servants or agents for such purpose. The Customer grants to the Company, servants or agents an irrevocable license to enter its premises for such purposes. Such payment shall become due immediately upon the commencement of any action or proceeding relating in any way to the Customer's solvency.

If any of the Goods are incorporated in or used as materials for other goods before full payment is made in respect of those Goods the Company shall nevertheless be entitled to detach the Goods from those other goods subject to making good any damage caused. Nothing in this clause shall confer any right upon the Customer to return the Goods sold hereunder or to refuse or delay payment thereof.

9. Payment

All invoices submitted by the Company to the Customer in respect of any Goods shall be paid within 30 days from date of that invoice, unless otherwise agreed in writing.

The Company shall be entitled to claim interest at 4% above Barclays bank base rate per month for the time being in force from the date Company invoice payment due to the date of payment under the Late Payment of Commercial Debts (Interest) Act 1998 if invoices are not paid according to these credit terms. Where any sum owed by the Customer to the Company under the Contract or any other Contract with the Company is overdue, or if at any time the credit standing of the Customer has in the opinion of the Company been impaired for any reason, the Company may at its own absolute discretion, demand payment of all outstanding balances whether due or not and/or cancel outstanding orders and decline to make further deliveries except upon receipt of cash or satisfactory security. The setting off or withholding of payment by the Customer in respect of any claim shall not be permitted unless expressly agreed by the Company in writing.

The Company may, at its sole discretion, if it considers that the Customer's financial standing and payment history has materially deteriorated since execution of this Contract require the Customer to make payment in advance of delivery in respect of Orders.

10. Specification

Unless the Contract in respect of any particular Goods expressly provides otherwise all statements as to performance and any other data relating to the Goods supplied by the Company are approximate only. It is the policy of the Company to continuously seek to improve the quality of its Goods and the Company may make variations to specification for this reason without notice.

11. Warranty

11.1 The Company warrants to the Customer that the Goods will be free from defects in material and workmanship for a period of twelve months from the date of delivery to the

Customer (the 'Warranty Period'). In the event that any Goods fail to comply with such warranty the Company shall, at its sole discretion be entitled EITHER (i) to repair or replace such Goods or (ii) to reimburse the Customer the invoice price paid for those Goods (or to set such price off against any other sums which are owed by the Customer to the Company, whether such sums are due for immediate payment or not) PROVIDED always that the Company shall not be obliged to offer either remedy to the Customer unless: (a) The Customer supplies the Company with full written details of the defect alleged as soon as reasonably possible and in any event within the Warranty Period; and (b) the Customer returns the defective Goods to the Company or, if requested by the Company, the Customer procures that the Company and/or its representatives is able to inspect the allegedly defective Goods in situ.

11.2 The repair or replacement of defective Goods during the Warranty Period in accordance with clause 11.1 shall not extend the original Warranty Period granted in respect of such Goods.

11.3 The provisions of clause 11.1 do not extend to any Goods which have been subjected to misuse, material incompatible with fluid/ink, accident or improper installation, maintenance, application or operation nor do they extend to Goods which (i) have been repaired or altered otherwise than by the agents or employees of the Company unless previously authorised in writing by the Company (ii) which the Customer has continued to use after becoming aware of any defect.

11.4 The warranty contained in the clause 11 is expressly accepted by the Customer in lieu of any and all other terms, warranties, conditions or liabilities whether expressed or implied in fact or in law, relating to the state, quality, description, capacity, design, construction operation, use or performance of the Goods or to the merchantability repair or fitness for a particular purpose of the Goods or otherwise whatsoever, all of which are exclude to the maximum extent permissible by law.

12. Limitation of Liability

(a) The Company shall not be liable to the Customer whether in contract, tort (including negligence) statute or otherwise, for any loss of profit, loss of revenue, loss of business, depletion of goodwill, loss of use, loss of any contract, or any liability of the Customer to any third party, or for any consequential, indirect or special losses whatsoever (howsoever caused), and which arise out of or in connection with the Contract and/or the sale or supply of the Goods (or any of them). (b) Without prejudice to the provisions of clause 11 and clause 12 (a) above, the Company's total liability in the contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of the Contract shall in any event be limited to the sum of value of the original goods shipped in connection of claim.

(c) Nothing in these Conditions excludes or limits the liability of the Company for death or personal injury caused by the Company's negligence or for fraud or fraudulent misrepresentation. (d) It is the exclusive responsibility of the Customer to satisfy itself that the Goods are suitable for the particular purpose for which they are required

notwithstanding that he shall make known such purpose to the Company before entering into the Contract. In the event that the Customer requires the Goods for a purpose other than that for which the Goods are commonly supplied, the Customer shall not be entitled to rely on any advice or skill or judgment provided by the Company in respect of the Goods for such purpose.

13. Cancellation

The Contract may be cancelled by the Customer only with the Company's written consent or in accordance with clause 4(c) above. In the event of such cancellation the Customer shall pay the Company a cancellation charge commensurate fee of 35% of invoice total.

14. Compliance

The Customer warrants that it shall comply with all applicable:

a) laws relating to anti-bribery and anti-corruption including but not limited to the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act 1977; and

b) economic and trade sanctions laws, regulations and rules, including those promulgated by the Office of Foreign Asset Control of the U.S. Department of the Treasury and by HM Treasury in the United Kingdom.

The Company may suspend or terminate the Contract if it has reason to believe that the Customer is breaching or failing to comply with the provisions of this clause 14.

15. Intellectual Property Rights

The Company manufactures and/or prepares the Goods in accordance with a specification submitted or prepared by the Customer and/or any other information provided by the Customer. The Customer shall indemnify and keep indemnified the Company against all losses, damages, costs, claims, demands, liabilities and expenses (including without limitation loss of profit and loss of reputation, consequential losses and all interest, penalties and legal and other professional costs and expenses) awarded against or incurred by the Company in connection with or paid or agreed to be paid by the Company in settlement of, any claim for infringement of any third party intellectual property rights which results from the Company's use of the Customer's specification or such other information. The indemnity shall apply whether or not the Customer has been negligent or at fault and does not limit any further compensation rights of the Company.

16. Termination

16.1 Without prejudice to any other right or remedy available to the Company, the Company may terminate the Contract or suspend any further deliveries under the Contract without liability to the Customer 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 if: (a) the ability of the Customer to accept delivery of the Goods is delayed, hindered or prevented by circumstances beyond the Customer's reasonable control; or (b) an order is made or a resolution is passed for the winding up of the Customer, or circumstances arise which entitle a court of competent jurisdiction to make a winding-up order in relation to the Customer; or (c) an order is made for the appointment of an administrator to manage the affairs, business and property of the Customer, or documents are filed with a court of competent jurisdiction for the

appointment of an administrator of the Customer, or notice of intention to appoint an administrator is given by the Customer or its directors or by a qualifying floating charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986); or (d) a receiver is appointed of any of the Customer's assets or undertaking, or if circumstances arise which entitle a court of competent jurisdiction or a creditor to appoint a receiver or manager of the Customer, or if any other person takes possession of or sells the Customer's assets; or (e) an order is made for the appointment of and takes possession of or sells the Customer's assets; or (f) the Customer makes any arrangement or composition with its creditors, or makes an application to a court of competent jurisdiction for the protection of its creditors in any way, or becomes bankrupt; or (g) the Customer ceases, or threatens to cease, to trade; or (h) the Customer takes or suffers any similar or analogous action in any jurisdiction in consequence of debt.

16.2 Termination of the Contract, however arising, shall not affect or prejudice the accrued rights of the parties as at termination or the continuation of any provision expressly stated to survive or implicitly surviving termination.

17. Force Majeure

The Company will make every effort to carry out the Contract in accordance with its terms but it shall not be liable for any failure on its part to perform any term of the Contract arising from any cause outside the Company's reasonable control including (but without prejudice to the generality of the foregoing) act of God, war, strike, lock out or any other industrial dispute, fire, flood, shortages of materials or breakdown of machinery or plant, and in these circumstances the Company expressly reserves the right to cancel or suspend the whole or any part of any Contract or the delivery of any Goods.

18. Governing Law & Jurisdiction

The Contract shall be governed by and construed in accordance with English Law. All disputes arising out of or in connection with the Contract shall be finally settled under the rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said rules. The venue for any such arbitration shall be London, England or such other venue as the Company may stipulate.