

TERMS & CONDITIONS – PURCHASE ORDERS

1. **General.** These general conditions shall govern the purchase of equipment, products, materials, spare parts, wear parts and/or associated services, documentation, software and any other items manufactured, assembled and supplied including associated engineering, services and other work defined in the Contract (“Goods”) by the McCloskey International Ltd entity purchasing the Goods (“McCloskey”) from the seller of the Goods (“Supplier”). Basic Information means such engineering basis or initial information to be given by McCloskey to Supplier as specified in the Contract.
2. **Contract Formation.** The contract between Supplier and McCloskey (“Contract”) shall be formed with the purchase order issued by the McCloskey (including these general conditions and other attachments thereto) and accepted without modifications by Supplier. These general conditions shall supersede any conflicting conditions of Supplier, whether contained in any document related to purchase order issued by McCloskey or elsewhere. All modifications and deviations to these general conditions shall be expressly agreed in writing by Supplier and McCloskey.
3. **Scope of Work.** The Goods shall be as specified in the Contract. The documentation shall be in the English language, unless expressly agreed otherwise in writing. McCloskey shall own any patterns, tools or molds made for the manufacturing of Goods if paid by McCloskey. Supplier is entitled to use patterns, tools or molds solely for the purpose of manufacturing Goods to McCloskey and is required to store the same according to McCloskey’s instructions. McCloskey shall make Basic Information available to Supplier for the performance of the Contract. After receiving Basic Information, Supplier shall conduct a review of the completeness and suitability of the received material. If Supplier considers any Basic Information incomplete or unsuitable or becomes aware of any defects in the Basic Information during performance of the Contract, Supplier shall promptly notify McCloskey accordingly and McCloskey shall provide additional information, if it determines that the Basic Information provided is insufficient. Supplier shall not be relieved from its obligations or responsibilities, unless Supplier has promptly notified McCloskey of any incomplete, unsuitable or defective Basic Information it has detected or should have detected.
4. **Variations.** McCloskey is entitled to request changes to the scope of work at any time. Supplier shall, without any additional cost to the McCloskey, make minor modifications to the Goods, the specifications or other deliverables requested by McCloskey which do not affect the prices or delivery times. Supplier shall not at any time, without the written consent of McCloskey, be entitled to make additions, reductions or other changes to the Goods, the specifications or other deliverables. Supplier shall promptly contact McCloskey should Supplier discover a need make changes to the scope of work. The Parties shall agree in writing on any change in scope of work prior to the commencement. In the absence of a written agreement the Supplier shall not be entitled to any compensation or extension of time related to such change. Supplier shall continue its performance under the Contract also during the discussions, evaluations, negotiations or disagreement between the parties in relation to the any proposed change to scope of work.
5. **Price and Payment Terms.** McCloskey shall pay the contract price specified in the Contract in accordance with the terms of payment stipulated therein against correct invoice of Supplier. Unless otherwise specified in the Contract, the payment term shall be within 60 days following the end of the month of delivery to McCloskey Unless otherwise agreed in the Contract, the price(s) specified in the Contract shall be deemed to constitute total and fixed price(s) including all taxes, custom duties, admin fees and other fees and public charges determined by the relevant authorities, but excluding any value-added taxes (VAT) or any other similar sales or use taxes or charges, payable by McCloskey to Supplier, and shall constitute full compensation for fulfillment by Supplier of any and all contractual obligations relating to the Goods and deliveries. All payments made by McCloskey pursuant to the Contract shall be made to the account designated and owned by Supplier in an internationally renowned bank or equivalent financial institution. If Supplier wishes to receive the payments on any other account, such request shall be addressed, through written means, by Supplier to McCloskey and such payment arrangement must be approved in advance by McCloskey before any payment is made. In the event of any dispute between McCloskey and Supplier relating to a delivery or other Supplier’s performance, McCloskey shall have the right to withhold the payment on the contested part of Supplier’s invoice until the dispute has been settled.

6. Bank Guarantees. If a down or advance payment or other payment instalments are specified in the Contract, such payment shall be subject to Supplier providing a valid irrevocable on demand bank guarantee for the same amount valid until delivery of the Goods. Supplier shall also provide a valid irrevocable on demand bank guarantee for the warranty of the Contract amounting to 10% of the full price specified in the Contract valid until the expiry of the warranty period, or alternatively the last payment instalment shall be paid after the expiry of the warranty period. Bank guarantees shall be provided by a financing institution acceptable to McCloskey and shall be provided in a form agreed in the Contract.

7. Inspection and Testing. McCloskey shall not be required to perform an inspection of the Goods at the date of delivery but only when it is taken into use or is incorporated to McCloskey's or, when applicable, McCloskey's customer's product, whichever is later. The Goods shall be deemed accepted only upon written acceptance or upon taking the Goods into their intended use. Any inspection, test, review or acceptance performed by McCloskey, or its customer or on behalf of either shall not affect Supplier's obligations and responsibilities or limit McCloskey's rights in the Contract. McCloskey shall notify Supplier in writing of any defects and other inconsistencies in the Goods and Supplier shall promptly correct any such defects or inconsistencies. Supplier shall bear all costs arising in connection with the tests and inspections. McCloskey shall, however, bear its own travel, lodging or other expenses representatives in connection with such tests and inspections. If the Goods or other deliverables do not meet the requirements specified in the Contract during the tests and inspections or if any other defects exist, Supplier shall be responsible for all expenses incurred by McCloskey on account of eventual renewed tests and inspections. Minor defects that do not materially interfere with the proper operation or efficient use of the Goods shall not prevent the completion of testing. The completion of such inspection or testing shall not release Supplier from its obligations to correct the defects discovered within the warranty period. Unless otherwise expressly agreed in the Contract, Supplier shall monthly report to McCloskey in writing of the progress of the performance under the Contract.

8. Quality and Surveys. Supplier shall ensure that the Goods and Supplier's operations meet all requirements set out in applicable laws, decrees and other regulations issued by the authorities in the manufacturing and destination country. Supplier shall be responsible for the quality of the Goods and carrying out all required inspections and tests to meet the quality agreed in the Contract. McCloskey may delegate its own quality and expediting personnel to Supplier's or its subcontractor's locations and Supplier shall ensure full access to the work under the Contract. If applicable, Supplier shall provide a single or long-term Vendor's declaration for products having preferential status as per Council Regulation (EC) No. 1207/2001 valid for vendors located in the European Union ("EU") and goods manufactured in the EU. In case goods are not of EU origin, Supplier shall provide a certificate of origin certified by Supplier's responsible chamber of commerce, indicating the actual country of origin. It is not sufficient to indicate only EU as origin. Supplier's declaration or certificate of origin shall be provided 30 days before the scheduled date of delivery. In addition, McCloskey and its customers are entitled to conduct a survey of the facilities and related documentation of Supplier and its sub-contractors, to inspect the Goods and processes as well as their compliance with the Contract. McCloskey shall issue at least a one-hour prior notice of the survey. The survey shall be performed during Supplier's normal working hours. The purpose of the survey is to confirm that Supplier meets the requirement set out in the Contract and the survey shall be limited by that purpose. Technical standards, quality, safety, environmental and other requirements and instructions are specified in the Contract and shall be applied in the deliveries as well as in the design, manufacture, assembly, packing, marking, loading, shipping, documentation, testing and inspection of the Goods or other deliverables.

9. Review of Documentation. Upon Supplier's delivery of documentation, McCloskey shall within a reasonable time review the delivered documentation. If any documentation is found to be incomplete or defective, the documentation shall not be regarded delivered and Supplier shall promptly revise the relevant part of the documentation at its own expense and notify McCloskey in writing when the revised versions are to be completed. Upon completion of the revision Supplier shall resubmit such documentation to McCloskey for review in accordance with this clause. In the event Supplier fails to correct the documentation within 10 days of being notified by McCloskey, McCloskey shall be entitled to correct such incompleteness or defects at the expense of Supplier or have the contract price reduced equal to the cost of the correction. Supplier shall not commence production without McCloskey's acceptance of the documentation related to design and engineering.

10. Delivery. The delivery times are specified in the Contract and Supplier shall strictly adhere to the delivery schedule. Supplier shall be deemed to have completed the deliveries when the Goods or other deliverables in question, including any technical documentation, certificate of origin and product safety documents related thereto, specified in the Contract have been fully delivered in accordance with the term of delivery specified in the Contract as well as any documentation needed for transportation of the Goods. Unless otherwise specified in the Contract, the Goods shall be delivered FCA (according to Incoterms 2020) point of manufacture. Partial or early deliveries are not allowed without McCloskey's prior acceptance and McCloskey shall not be required to take such deliveries into its possession. Title to the Goods shall pass to McCloskey upon delivery. Supplier shall store the Goods for three (3) months after the date of delivery at Supplier's cost and risk, if the collection of the Goods cannot be executed by McCloskey at the date of delivery. McCloskey will not accept deliveries before 08.00am and after 4.30pm Monday to Thursday, before 8.00am and after 2.00pm on a Friday and on weekends. Any delivery arriving outside of the stated times requires McCloskey prior written consent.

11. Export Control. Supplier is responsible to inform McCloskey the relevant customs codes (8-digit CN codes) for each of the goods separately. Supplier warrants that as of the date of formation of the Contract and at all times thereafter, it and all its subcontractors shall comply with (i) all sanctions or other trade restrictions relevant to the Contract, the Goods, the country of domicile of McCloskey and/or Supplier and where the Goods will be put into industrial use, including without limitation sanctions or other trade restrictions issued by the United Nations, the United States of America ("USA"), the EU or any other applicable country or institution, and (ii) all applicable export control laws and regulations, including without limitation the U.S. Export Administration Regulation, the EU Dual Use Regulation Council Regulation EC No 428/2009, its valid amendments and all similar laws in the country of domicile of McCloskey and/or Supplier, and from where the Goods will be exported. Supplier shall provide McCloskey all required export control classification and/or all necessary information related to export, re-export authorization or licenses or written confirmations that no export authorization is needed or goods are not classified as dual-use items. Supplier agrees to cooperate with McCloskey in any investigation or audit by relevant authorities relating to the Goods or Supplier's activities under the Contract. In the event USA origin goods form a part of the Goods, Supplier shall notify this in writing to McCloskey. Supplier shall also inform McCloskey of any other export restrictions applicable to its delivery.

12. Delay. In the event of a delay or anticipated delay, Supplier shall promptly notify McCloskey and provide details of such delay and its effects on the date of delivery. McCloskey shall be entitled to claim liquidated damages if Supplier fails to meet the date(s) of delivery specified in the Contract other than for a reason solely attributable to McCloskey or force majeure at the rate of 1.0% of the full price specified in the Contract for each day of delay up to a maximum amount of liquidated damages of 20% of the full price specified in the Contract. McCloskey shall further be entitled to cancel the Contract by written notice to Supplier if McCloskey would become entitled to the maximum liquidated damages under this clause. If the liquidated damages are held to be unenforceable Supplier shall indemnify McCloskey in respect of its losses arising out of the delay up to a maximum amount of 20% of the full price specified in the Contract.

13. Suspension. McCloskey shall be entitled to suspend the Contract in whole or in part by written notice to Supplier. The suspension notice shall specify which part of the Contract shall be suspended as well as an estimated new delivery schedule, if possible. Supplier shall continue the performance and delivery of the Goods after written notification to resume by McCloskey. Supplier undertakes to mitigate the additional time and costs resulting from such suspension. A new delivery schedule shall be mutually agreed taking into consideration the time required for remobilization but Supplier shall have an obligation to continue its performance as instructed by McCloskey whether or not the Parties have agreed upon the new delivery schedule. Unless otherwise agreed in writing, McCloskey shall, as full compensation for such suspension, reimburse Supplier, against proper documentation, for its direct costs arising from demobilization and remobilization of personnel and working equipment and direct costs arising from such commitments to sub-contractors which could not be reasonably avoided or utilized for other purposes, should the suspension continue for more than 3 months. If at the time of receiving the suspension notice Supplier has not commenced production, no costs shall be reimbursed. In addition, Supplier shall store materials and equipment at its own cost for 6 months. Subject to agreement, McCloskey shall reimburse reasonable costs arising from storage for any storage time thereafter.

14. Termination for Convenience. McCloskey shall be entitled to terminate the Contract at any time in whole or in part subject to a written notice to Supplier. The termination shall come effective from the date of such notice ("Date of Termination"). McCloskey shall compensate Supplier, against proper documentation, for its direct costs incurred prior to the Date of Termination which cannot be avoided or for material which cannot be used for other purposes provided that Supplier claims such payment from McCloskey within thirty (30) business days from the Date of Termination, and delivers promptly supplemental supporting information possibly requested by McCloskey. Supplier undertakes to mitigate costs and losses resulting from such termination. In case of such termination and upon McCloskey's request, title to then finished and unfinished scope of Goods and unused materials shall transfer to McCloskey, provided that McCloskey has compensated Supplier in accordance with this clause.

15. Warranty. Supplier warrants that the Goods are of satisfactory quality (within the meaning of the Sale of Goods Act 1979, as amended), new, unused and free from defects in material, design, quality and workmanship, and conform to internationally recognised best practices for the industry and function in accordance with the Contract and shall be reasonably fit for the intended purpose ("Warranty"). The warranty period shall be thirty-six (36) months from the date of completed delivery of the Goods and/ or other deliverables. McCloskey shall notify Supplier if the Goods or any part thereof is not in compliance with the Warranty and Supplier shall promptly repair, replace or credit any part of Goods found to be defective, at sole discretion of McCloskey, during the Warranty. All warranty repairs shall be primarily conducted on site and transporting any Goods items to any workshop for a repair shall be a secondary measure only to be effected in the event acceptable to McCloskey. Supplier shall bear all costs and expenses relating to the repair or replacement of defective Goods and other deliverables including, but not limited to, any design, engineering, manufacturing, transportation, dismantling and installation costs as well as any travel, lodging or other personnel expenses and any costs of the McCloskey's or its other contractors' or other service providers' lost machining, repairing, dismantling, installation and service work hours. A repaired or replaced part of Goods shall have a new warranty period of (i) one (1) year or (ii) a period equal to the original warranty period, whichever is longer. The new warranty period shall commence on the date the repair or replacement is completed. In addition, the time period during which the Goods cannot be used, due to defect, warranty repair or replacement, shall extend the warranty period by a time corresponding to the time during which the Goods could not be used as intended. Minor or Registered Address: Valiant Offices Suites Lumonics House Valley Drive, Swift Valley Industrial Estate, Rugby, England, CV21 1TQ Company Registration Number: 02278268 Registered In: England & Wales 2 of 4 urgent defect repairs, which do not require special expertise possessed by Supplier, may be remedied by or on behalf of McCloskey at the cost of Supplier. McCloskey shall reasonably and without delay inform Supplier in writing of the defect as well as the remedy. If Supplier partially or completely neglects its warranty obligations or does not perform repair or replacement without delay, McCloskey shall be entitled, in its discretion, to (i) have the repairs or new parts performed by third parties at the cost, expense and risk of Supplier, (ii) require a reduction of contract price, (iii) require a re-delivery of the Goods if this is reasonable under prevailing circumstances or (iv) cancel the Contract. The Warranty shall not cover normal wear and tear and defects attributable to external factors, such as fire or flood, misuse or other use which is contrary to the written instructions given by Supplier or repairs, changes or corrections to the Goods made by McCloskey unless McCloskey has acted in conformity with written instructions provided by Supplier.

16. Intellectual Property Rights. As between the Parties, each party shall retain ownership in its intellectual property rights, including without limitation any patent, patent applications, utility model, copyright, trademark, and any other statutory protection of a similar kind as well as know-how, trade secrets and technical information such as drawings or other specifications, applications for any of the above whether or not such rights are registered or capable of registration ("IPR") existing prior to or created independently of the Contract. Under no circumstances shall any title or ownership to IPR of McCloskey be transferred to Supplier. Supplier is entitled to use the IPR in McCloskey's specifications solely for fulfilling Supplier's obligations under the Contract. Any other use of McCloskey's IPR is strictly prohibited and Supplier shall in particular not manufacture products or provide services for itself or to any third party if the product is manufactured or service is provided entirely or partly in accordance with IPR, technology, software, documentation, specifications, designs or tools owned by McCloskey. McCloskey shall, without additional payment, receive a title to all IPR arising from or in connection with the performance of Supplier related to any IPR of McCloskey ("Results") and McCloskey shall have the right to use, sell, transfer, sub-license and otherwise dispose the Results, and to modify, amend, further develop and alter the Results. Supplier shall assist Outotec to protect and perfect McCloskey's rights to the Results, including providing necessary documentation. Supplier shall also ensure that its personnel and sub-contractors have assigned all IPR in such Results to Supplier. Supplier herewith grants McCloskey a perpetual, irrevocable, and worldwide and royalty free license to use, sell, modify and to sub-license, manufacture, have manufactured, further develop the IPR of Supplier to the extent required to make use of the Results. Vendor further herewith grants McCloskey, its customers, end-users and other business partners, as well as their assignees and successors, a perpetual, irrevocable, transferable, worldwide and royalty free license to use, modify and copy the IPR of Supplier included in the Goods to the extent required to exercise such rights in relation to the Goods or other deliverables (such as to operate and have operated, to repair and have repaired, to maintain and service and have maintained and serviced, and to reconstruct and have reconstructed the Goods or other deliverables in relation to the McCloskey's manufacturing, delivery and other business processes, and to prepare derivative works of authorship) and McCloskey shall be entitled to use and copy the documentation, manuals and other Goods related documents for any proper purpose, modify the same to the extent needed for the creation and use of McCloskey's electronic manual solution and to place such documentation or copies at the disposal of the subcontractors concerned, McCloskey's customers, classification societies and other inspection authorities, as well as companies which may be called to carry out transportation, maintenance or repairs. McCloskey shall also be entitled to make translations from the originals, provided that McCloskey includes relevant references to the original and that originals are accompanied with the translations when necessary.

17. Indemnity. Supplier warrants that the Goods shall not infringe any IPR of any third parties and that Supplier has used reasonable efforts to investigate and to ensure the same, excluding infringements solely arising from technical specifications provided by McCloskey. Supplier shall at its sole expense defend, indemnify and hold McCloskey and its customers harmless against all claims and actions alleging that the Goods infringe any of the rights of a third party, provided that McCloskey (i) notifies Supplier promptly in writing of such claims and actions, (ii) permits Supplier to defend or settle the claims and actions, and (iii) provides Supplier all reasonable information and assistance available and the necessary authorizations. McCloskey shall be entitled to participate in any proceedings related to such claims or actions at its own cost. Supplier shall further at its own expense either (a) obtain the right of continued use for the Goods for McCloskey and its customers, or (b) replace or modify the Goods in order to eliminate the infringement, provided, that after such action the Goods meet the agreed requirements. If none of these alternatives is reasonably available to Supplier, McCloskey shall be entitled to cancel the Contract.

18. Confidentiality. Supplier recognises the proprietary and confidential nature of McCloskey's commercial, technical, financial and operational information and know-how relating to its business, facilities, products, techniques and processes ("Confidential Information") and undertakes to hold in strict confidence any Confidential Information disclosed to it by McCloskey. Supplier undertakes to use the Confidential Information of McCloskey solely for the purpose of the Contract, and shall make no use thereof without the prior written consent of McCloskey. Supplier shall limit access to Confidential Information to its officers, employees, consultants, contractors and affiliated companies to such extent as required for the purpose of the Contract on a need-to-know basis. Such disclosure of Confidential Information to Supplier's officers, employees, consultants, contractors and affiliated companies is only allowed provided that (i) such officers, employees, consultants, contractors and affiliated companies are bound by confidentiality undertakings substantially similar to this clause, and (ii) Supplier shall be liable for any breach of confidentiality obligations hereunder by its officers, employees, consultants, contractors and affiliated companies as if it were a breach hereof by Supplier. Such disclosure by or to affiliated company of Supplier shall be deemed a disclosure by or to Supplier, respectively. Supplier acknowledges and agrees that damages alone may not be an adequate remedy for a breach of this clause and that McCloskey shall be entitled to seek interim injunctive relief or such other relief that may be available under applicable law. The rights and obligations under this clause shall survive the termination or cancellation of the Contract and shall remain in force for a period of 15 years from the disclosure.

19. Force Majeure. Neither party will be liable to the other for any nonperformance of its obligations hereunder in the event and to the extent that such non-performance is due to an event of Force Majeure. Events of Force Majeure are events beyond the control of the party, which occur after the date of conclusion of the Contract, which were not reasonably foreseeable at such date and whose effects are not capable of being overcome by the party concerned ("Force Majeure"). The party affected by Force Majeure shall without undue delay provide written notice to the other party describing the Force Majeure event, its foreseen duration and the foreseen delay in the performance of its obligations as well as of the cessation thereof. The time for party's performance of its obligations will be extended by the period during which the affected party is prevented or materially impeded from performing by the direct consequences of an event of Force Majeure.

20. Health, Safety and Environment. Supplier undertakes to have a responsible attitude towards sustainability, such as health, safety, and environmental protection. Supplier shall comply with environmental legislation and other regulations and shall assess and identify the significant environmental impacts of his activities and products. By entering into the Contract, Supplier confirms its awareness of McCloskey's Health, Safety and Environment Policy and the ICC Business Charter for Sustainable Development. Supplier confirms that his own operations shall not be in conflict with these principles in any relevant manner. Supplier shall ensure on his part that his sub-contractors are aware of above principles and have committed to comply with them. Supplier shall take care of necessary sorting, recovery, treatment and other handling of electronic, electrical and other waste, chemicals and hazardous substances, as well as take care of necessary registration and reporting obligations in these respects.

21. Code of Conduct and Compliance. By entering into the Contract Supplier confirms its awareness of the Supplier Code of Conduct published by Metso Outotec and states that no relevant conflicts between these and Supplier's own principles exist. In addition, Supplier confirms that his business practices are not in contradiction with the business principles stated in the United Nations Global Compact Initiative. Supplier shall support and respect the United Nations' Universal Declaration of Human Rights and the core rights stated in the ILO Convention as adopted by national laws and according to best local practices. Supplier shall refrain in all circumstances from the use of child or forced labor. Supplier shall undertake to follow ethical business practices and in so doing to refrain from the use of bribery. Supplier shall ensure on his part that his sub-contractors are aware of above requirements and have committed to comply with them. Supplier warrants that as of the date of formation of the Contract and at all times thereafter, it and its sub-contractors shall comply with (i) all applicable laws related to anti-corruption and anti-money laundering, including without limitation the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act and all similar laws in the country of domicile of McCloskey and/or Supplier, and where the Goods will be put into industrial use, (ii) all data privacy and data protection laws and regulations including without limitation the EU General Data Protection Regulation 2016/679 and all similar laws in the country of domicile of McCloskey and/or Supplier, and where the Goods will be put into industrial use, and shall process personal data provided by McCloskey in accordance with good data processing practices acting as an independent data controller, and (iii) all applicable health and safety laws and regulations, including without limitation for product compliance under the EU Machinery Directive 2006/42/EC and all similar laws in the country of domicile of McCloskey and/or Supplier, and where the Goods will be put into industrial use.

22. Termination. Either party shall be entitled to terminate the Contract, in whole or in part, with immediate effect by written notice to the other party if (a) the other party is declared bankrupt, is put into administration, liquidation, or it is otherwise declared insolvent by competent authority, (b) a Force Majeure occurs which prevents the other party's performance for a total of period exceeding two months, (c) the other party commits a material breach of any of the terms and conditions of the Contract, and does not remedy such breach within 30 days of written notice thereof or (d) the other party gives or offers to give, directly or indirectly, to the first party's personnel a bribe, gift, gratuity, commission or other thing of value as an inducement to do something which is dishonest, illegal or a breach of trust. In addition, McCloskey shall be entitled to terminate the Contract, in whole or part, with immediate effect subject to written notice to Supplier if (a) Supplier breaches or McCloskey suspects Supplier of breach of its confidentiality obligations towards McCloskey or clause 21 or (b) there has occurred a change in the control, management or ownership of Supplier. Clauses 15, 16, 17, 18, 24 and 27 shall survive the termination of the Contract.

23. Trade Sanctions. Supplier warrants that as of the date of formation of the Contract and at all times thereafter, it or any entity or person that has direct or indirect control of fifty percent or more of its shares ("Beneficiaries") are not subject to any economic, trade or financial sanctions or other trade restrictions administered or enforced by the United Nations, the European Union, the United States of America or any other relevant jurisdiction, including, without limitation, the EU Consolidated list of persons, groups and entities subject to EU financial sanctions, the U.S. Treasury Department Office of Foreign Assets Control list of Specially Designated Nationals and Blocked Persons or any similar list maintained by any EU member state or the country of registration of Supplier or McCloskey ("Sanctions"). A breach of this warranty shall be a material default for the purpose of clause 22. Supplier agrees that if at any time after the date of formation of the Contract it or any of its Beneficiaries become subject to any Sanctions, whether introduced before or after such date, which prohibit or restrict a party's performance of or rights under the Contract, or the performance of the Contract exposes such party, or creates a risk of such being party being exposed, to any Sanctions, including, without limitation, any extraterritorial or secondary sanctions, the McCloskey may suspend or terminate the Contract upon such Sanctions becoming effective.

24. Limitation of Liability. Neither party shall be liable, notwithstanding any other provisions of the Contract, under or in connection with the Contract, whether based on warranty, contract, strict liability, tort (including negligence) or any theory of law whatsoever and howsoever the same may arise, for any loss of contract, loss of goodwill, loss of market, loss of actual or anticipated profit, loss of use, loss of production, loss of revenue, loss of reputation or for any special, indirect, or consequential loss or damage. The above limitation of liability shall not apply to (i) damages caused by wilful misconduct, gross negligence, (ii) personal injury or death, or property damages, (iii) claims and damages covered by clauses 16, 17, 18 or 21, (iv) loss or damage covered by insurance, or (v) any other loss or damage which cannot be excluded or restricted under applicable law. Supplier undertakes to maintain sufficient professional indemnity insurance of not less than EUR 1 million per occurrence and general liability (including product liability and third-party liability as well as liability for personal injury and property damage) insurance of not less than EUR 5 million per occurrence. Supplier shall provide evidence of sufficient insurance coverage upon request.

25. Permits. Supplier shall obtain and maintain all permits and licenses required under applicable laws to design, manufacture and supply the Goods.

26. Assignment. Neither party shall without written consent of the other party be entitled to assign or transfer the Contract or any right or obligation there under to any third party. However, McCloskey shall have the right to assign or transfer the Contract to another McCloskey group company.

27. Governing Law and Disputes. The Contract shall, unless otherwise agreed in writing, be governed by and construed in accordance with the laws of England and Wales, excluding its choice of law provisions and the United Nations Convention on the International Sale of Goods (CISG). Any dispute, controversy or claim arising out of or relating to the Contract, or the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Rules of the Arbitration of the International Chamber of Commerce by three arbitrators appointed in accordance with said rules. The arbitration shall take place in Belfast, Northern Ireland. The language of the arbitration proceedings shall be English. Without prejudice to any other rights or remedies, each party acknowledges and agrees that the other party is entitled, notwithstanding the foregoing, to seek interim injunctive relief or such other relief that may be available under the applicable law.

28. Subcontracting. Supplier shall not be entitled to employ any other party or (sub-)contractor to fulfil its obligations under the Contract without the prior written consent of McCloskey. Supplier shall be fully responsible for the work performed by its subcontractors.

29. Miscellaneous. The parties acknowledge and agree that (i) they have not relied on any previous written, oral or implied representation, inducement or understanding of any kind or nature, (ii) the Contract embodies the entire agreement between the parties with respect to the subject matter thereof, (iii) the Contract may not be amended except in writing and signed by the duly authorised representatives of both parties, (iv) in the event that any provision of the Contract becomes invalid, the remainder of the Contract shall not be affected and the parties shall attempt through negotiations in good faith to replace these with provisions corresponding as closely as possible to the original intention, (v) no failure, delay or forbearance by a party to require performance of, exercise or enforce any right or remedy under the Contract shall be deemed or construed in any manner as a waiver of the right or remedy or of any other rights or remedies nor shall such failure, delay or forbearance operate as a bar to the exercise or enforcement of the right or remedy at any time of times thereafter, and (vi) a waiver of any right or remedy conferred by the Contract shall only be effective if it is given in writing and expressly refers to the relevant right or remedy.

30. References. Supplier will not use McCloskey as a reference in its marketing without prior written consent of McCloskey. Registered address: Valiant Offices Suites Lumonics House Valley Drive, Swift Valley Industrial Estate, Rugby, England, CV21 1TQ. Company Registration Number: 02278268, registered in England & Wales 3 of 4. Registered address: Valiant Offices Suites Lumonics House Valley Drive, Swift Valley Industrial Estate, Rugby, England, CV21 1TQ. Company registration Number: 02278268, registered in England & Wales 4 of 4.