

**TERMS AND CONDITIONS
FOR THE SUPPLY OF GOODS AND SERVICES**

1. BASIS OF CONTRACT

1.1 The following documents shall together form the Contract and shall be read and construed as one agreement. In the event that there is a conflict or ambiguity between these Terms and Conditions, the Special Conditions (if applicable), the Acceptance and/or the Order, the order of precedence below shall prevail and shall guide the construction of any part of the Contract:

- (a) the Special Conditions (if applicable);
- (b) these Terms and Conditions;
- (c) the Acceptance; and
- (d) the Order.

1.2 Notwithstanding the subdivisions of the Contract into the separate parts listed above, every part of the Contract shall be deemed to be supplementary to and complementary to every other part and shall be read with and into the Contract so far as it may be practicable to do so.

1.3 Each Party acknowledges that upon entering into the Contract, it does not rely, and has not relied, upon any representation (whether negligent or innocent), statement or warranty made or agreed to by any person (whether a party to the Contract or not) except those expressly set out in the Contract, and the only remedy available in respect of any misrepresentation or untrue statement made to it shall be for breach of contract under the Contract.

2. ACCEPTANCE OF TERMS AND CONDITIONS

2.1 The Contract constitutes the entire agreement between the Parties concerning the subject matter of the Contract and supersedes, cancels, replaces and extinguishes any and all previous and contemporaneous communications, agreements, promises, assurances, warranties, representations and understandings between the Parties, whether written or verbal, express or implied. The Contract shall apply to the supply of the Goods and/or performance of the Services to the exclusion of any and all other terms and conditions, including any and all terms and conditions that the Customer seeks to impose or incorporate.

2.2 No other terms and conditions whether provided or attempted to be imposed by, or on behalf of, the Customer and/or any Third Party, in whatever form and by whatever means, or which may be implied by law, trade custom, practice or course of dealing, shall be incorporated into or form part of the Contract, applicable or enforceable, and any purported provisions to the contrary are hereby excluded and extinguished. These Terms and Conditions shall prevail over all such conflicting terms. Any attempts to modify, supersede, supplement or otherwise alter these Terms and Conditions are deemed rejected by Severn and will not modify these Terms and Conditions or be binding on the Parties and any such attempts, other than by way of Amendment agreed by the Parties in accordance with Article 22.2, shall not modify these Terms and Conditions or be binding on the Parties.

2.3 Severn expressly rejects, and the Customer hereby waives any right it might otherwise have to rely on, any terms and conditions other than these Terms and Conditions, including any term or condition endorsed upon, delivered with or contained in any documents of the Customer and/or any Third Party, including the Order. If any "click-wrap", "click-through", "browse-wrap", or "shrink-wrap" terms are included or embedded within the Order where issued and/or to be accepted electronically, those conditions will be of no force and these Terms and Conditions shall prevail.

2.4 The Customer confirms that it has read and understood and agrees to be bound by, and shall comply with, all terms and conditions set out in the Contract.

2.5 Any and all samples, drawings, illustrations, descriptions, marketing materials, or advertising of Severn Group are issued or published for the sole purpose of giving an approximate idea of the Goods and/or Services described in them. They shall not form part of the Contract or have any contractual force.

3. ORDERS

3.1 The Order shall be deemed to constitute an offer submitted by the Customer to purchase the Goods and/or Services from Severn, in accordance with these Terms and Conditions.

3.2 The Order incorporates and shall be subject to and governed by all provisions of these Terms and Conditions, irrespective of whether the Order specifically

references these Terms and Conditions and whether transmitted in written or electronic form.

3.3 The purchase of all Goods and/or Services by the Customer, including via electronic commerce transactions, are governed exclusively by the Contract.

3.4 Any receipt, acknowledgement or confirmation of receipt, of the Order is not and shall not be deemed to constitute acceptance of the Order or create any binding obligation to supply the Goods and/or perform the Services. Severn shall not have any obligation to accept any Order at any time.

3.5 Upon receipt of and corresponding to the Order, Severn may, in its sole discretion, accept or reject the Order. Severn shall have no obligation to accept and reserves the right to reject any Order at any time.

3.6 The Customer's offer and the Order shall only be deemed to be accepted by Severn providing acceptance of the Order in writing ("**Acceptance**") at which point and on which date the Contract shall become effective (the "**Effective Date**").

3.7 Severn shall have no obligation to supply any Goods and/or perform any Services which have not been included in an Order. Severn shall have no obligation to perform any Order which it has not accepted by issuing an Acceptance.

3.8 Rejection of an Order by Severn, including any communication that may accompany such rejection, shall not constitute a counter-offer capable of acceptance by the Customer.

4. TERM AND SURVIVABILITY

4.1 The Contract shall be deemed effective as of the Effective Date and shall remain in full force and effect until the later of final delivery of the Goods or the completion of the Services, as applicable, in each case, unless terminated earlier in accordance with these Terms and Conditions (the "**Term**").

4.2 The accrued rights, remedies, obligations and liabilities of the Parties shall survive the expiry or termination of the Contract, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of expiry or termination.

4.3 The provisions of Articles 6.1, 7, 12, 14, 15, 16, 17, 18, 19, 22, 23, 24 and 25 and any other provisions of the Contract that by implication are intended to have effect after expiry or termination, shall survive any expiry or termination of the Contract.

5. PRICE

5.1 The Price for the Goods and/or Services shall be the price set out in the Order as Accepted by Severn and the Customer shall pay Severn the Price for the Goods and/or Services.

5.2 Subject to Article 5.3 and unless otherwise provided for in the Acceptance or agreed between the Parties in writing and incorporated into the Contract by way of an Amendment, the Price shall remain fixed for the Term.

5.3 During the Term, Severn may increase the Price with immediate effect by written notice to the Customer, where there is an increase in the cost to Severn of supplying the relevant Goods and/or performing the relevant Services which is the result of any:

- (a) factor beyond the control of Severn (including foreign exchange fluctuations, increases in taxes and duties, changes in any Applicable Laws, industry specifications and codes, requirements in the country where the Goods will be delivered and/or Services performed, increases in labour, materials and other manufacturing costs);
- (b) request by or requirement of the Customer to change the delivery location and/or performance date(s), quantities, specification, application or types of Goods and/or Services; and/or
- (c) instruction, act or omission of any member of the Customer Group.

6. TAXES

6.1 The Customer shall assume full and exclusive liability for the payment of all taxes (and associated penalties and interest) applicable to the Goods and/or Services, including sales and use tax, value-added tax, imposts, customs, import duties and levies and similar charges payable, withholding taxes, charges or other assessments applicable to the Goods and/or Services that

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may be levied by any nation, state, local or other governmental entity or taxing authority arising directly or indirectly from the performance of the Contract (“**Taxes**”).

6.2 The Price and all amounts payable by the Customer to Severn under the Contract, unless otherwise stated in writing, do not include and are exclusive of all:

- (a) Taxes;
- (b) costs and charges of delivery, packaging, insurance, transport, freight, handling, shipping, carriage and all other related costs or charges, which shall be charged in addition at Severn’s standard rates; and
- (c) costs and charges relating to any Inspection Tests.

7. PAYMENT

7.1 Without prejudice to Article 7.4, in consideration for Severn supplying the Goods and/or performing the Services, Severn shall, be entitled to invoice the Customer for the Goods and/or Services on the date(s) specified in the Order, or if not specified in the Order, at any time on or following delivery of the Goods or completion of the Services, as applicable.

7.2 The Customer shall pay all invoices:

- (a) without set-off, counterclaim, deduction or withholding (save to the extent required by Applicable Laws); and
- (b) in full and in cleared funds to the bank account nominated by Severn, within thirty (30) days of the date of each invoice or as otherwise set out in the Order (if earlier).

7.3 Time for payment of invoices by the Customer shall be of the essence in the performance of the Contract.

7.4 Severn may, in its sole discretion require an interim payment of the Price from the Customer in respect of, inter alia, substantial outlays for parts and/or materials and Severn shall be entitled to suspend all further works, deliveries and/or Orders under the Contract or any other agreement between Severn and any member of the Customer Group, if such interim payment is not received within seven (7) days of demand from Severn to the Customer.

7.5 To the extent and whenever the Customer makes late payment of any sums due under the Contract in full by the due date specified, Severn shall in its sole discretion and without affecting any other right or remedy available to it:

- (a) have the right to charge the Customer interest on the overdue amount at the rate of 4% above Bank of England base (such interest accruing on a daily basis, from the due date for payment until actual payment in full, whether before or after judgment); and/or
- (b) suspend performance of the Contract, including the supply of the Goods and/or provision of the Services, until such time as the overdue amounts plus interest are paid in full to Severn.

8. THE GOODS

8.1 Severn shall, or shall procure, the preparation, manufacture, procurement, supply and/or delivery, as applicable, of the Goods in accordance with the Contract.

8.2 Severn, or its nominated carrier, shall deliver the Goods to the delivery location stated in the Order on the date(s) (“**Delivery Date(s)**”) and pursuant to the Incoterms2020[®] specified in the Order, provided always that the Delivery Date(s) are estimates only and are not guaranteed. Time for delivery is not of the essence in respect of the supply of the Goods.

8.3 The Customer shall allow or procure Severn, or its nominated carrier, access to as much of the delivery location as Severn, or its nominated carrier may determine necessary for the purpose of delivery of the Goods.

8.4 If applicable, the nature and extent of any Inspection Tests shall be specified in the Order. Any Inspection Tests requested by the Customer in addition to the Inspection Tests specified in the Order shall be subject to Severn’s prior written consent, which consent Severn reserves the right to withhold, and shall be at the Customer’s sole cost and expense. If the Customer (or its authorised representative) fails to attend any Inspection Tests, following receipt of a minimum of five (5) days prior notice, the Inspection Tests shall proceed and be deemed to have been made in the presence of the Customer

(or its authorised representative) and Severn’s statement that the Goods have passed such Inspection Tests shall be conclusive.

8.5 Severn shall have no obligation to the Customer to deliver Goods in excess of the quantities specified in the Order.

8.6 Severn may deliver early and/or make partial instalments of the Goods. Any delay, defect in, or failure to deliver an instalment shall not entitle the Customer to reject or cancel that instalment, or any other instalment.

8.7 The Customer shall confirm delivery of the Goods by endorsing all relevant delivery documents provided by Severn or Severn’s nominated carrier.

8.8 The Customer shall verify whether the Goods conform to the requirements of the Contract and either accept or reject the Goods, by providing notice in writing:

- (a) no later than five (5) days from the date of delivery in the case of defects discoverable by a physical inspection; or
- (b) no later than twenty-eight (28) days from the date of delivery in the case of latent defect.

8.9 In the event the Goods are not rejected by the Customer in accordance with the timeframes set out in Article 8.8, the Goods shall be deemed to be accepted by the Customer on completion of delivery.

8.10 If the Customer fails to accept delivery of the Goods on the Delivery Date(s), or on such earlier date(s) and time(s) in accordance with Article 8.6 as the case may be, Severn shall store and insure the Goods pending redelivery or termination of the Contract. Any storage, insurance and redelivery of the Goods shall be at the Customer’s sole cost and expense. Such costs shall be as specified in the Order, or if not specified in the Order, at Severn’s standard rates.

8.11 Where Article 8.10 applies for a period longer than ninety (90) days, Severn may terminate the Contract.

9. RISK OF LOSS AND TRANSFER OF TITLE

9.1 Risk of loss of, and damage to, the Goods shall pass to the Customer pursuant to the Incoterms2020[®] specified in the Order or otherwise on delivery of the Goods to the delivery point specified in the Order.

9.2 Ownership of, and title to, the Goods shall transfer to the Customer on the date Severn has received payment in full in cleared funds of all invoices in respect of which payment has become due.

10. DELAYS

10.1 Subject to Articles 8.2, 8.6 and 10.4, Severn shall deliver the Goods to the Customer and/or perform the Services, in accordance with the dates specified in the Order.

10.2 In the event that Severn fails to deliver the Goods on or before the Delivery Date(s), Severn shall, subject to Article 10.3, pay to the Customer the liquidated damages, if any, specified in the Order (“**Liquidated Damages**”) in respect of the delayed portion of the Goods for each whole week following the relevant Delivery Date until such time as the relevant Goods are delivered.

10.3 The Liquidated Damages shall not exceed five (5) percent of the value of the delayed portion of the Goods and shall be the Customer’s sole and exclusive remedy for delay in delivery of the Goods.

10.4 Severn shall not be, liable for any delay in delivery of the Goods and/or performance of the Services by the date(s) and time(s) specified in the Order, or in default of its obligations under the Contract, to the extent that performance of such obligations is delayed or prevented, directly or indirectly, due to causes beyond its control, including, but not limited to:

- (a) a Force Majeure Event;
- (b) any act or omission of any member of the Customer Group or any Third Party;
- (c) any failure by the Customer to perform any obligation in the Contract;
- (d) any request by or requirement of the Customer to change the delivery location and/or performance date(s), quantities, specification, application or types of Goods and/or Services; and/or

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- (e) any Inspection Tests requested by the Customer in addition to the Inspection Tests specified in the Order,

and in the event of each case, the time period for delivery and/or performance shall be extended accordingly.

11. THE SERVICES

- 11.1 Severn shall, or shall procure, the performance of the Services in accordance with the Contract.
- 11.2 Severn shall use its reasonable endeavours to meet any date(s) for the performance of the Services specified in the Order, but any such date(s) shall be estimates only and time shall not be of the essence in respect of the performance of the Services.
- 11.3 The Services shall be performed with all due care and diligence, in a good and professional manner, in accordance with good industry practice, Applicable Laws and, in any event, with the skill to be expected of a reputable contractor experienced in the types of services to be carried out under the Contract.
- 11.4 Except as stated in Article 11.3, Severn gives no warranty and makes no representations in relation to Services and all warranties and conditions, whether express or implied by statute, common law or otherwise are excluded to the extent permitted by Applicable Laws.

12. WARRANTIES

- 12.1 Subject to the remainder of this Article 12 and the limitations set out therein, Severn represents, warrants and undertakes that on delivery and for the duration of the Warranty Period only, the Goods shall be free from defects in material, workmanship and title (the “**Warranties**”).
- 12.2 Severn shall not be liable for any failure and/or non-conformity of the Goods to comply with the Warranties to the extent caused by or attributable to:
 - (a) erosion, corrosion, fair wear and tear or wilful damage;
 - (b) the Customer’s and/or any Third Party’s failure to comply with i) any instructions (whether written or oral) given by or on behalf of Severn in relation to the Goods, including any instructions in relation to installation, commissioning, operation, use, storage or maintenance and/or ii) good industry practice;
 - (c) incomplete or inaccurate Customer Materials;
 - (d) any modification or repair to any Goods which is undertaken without Severn’s prior written consent or, having received such consent, not in accordance with any instructions (whether written or oral) given by or on behalf of Severn; and/or
 - (e) use of the Goods after becoming aware they do not comply with the relevant Warranty.
- 12.3 Severn shall, at its option, correct, repair or remedy the Goods that do not comply with the Warranties, provided that the Customer:
 - (a) serves a written notice on Severn, prior to the expiry of the relevant Warranty Period specifying the Goods that do not comply with the Warranties and identifying, in sufficient detail, the nature and extent of the defects;
 - (b) gives Severn a reasonable opportunity to examine the Goods; and
 - (c) if asked to do so by Severn, returns the affected Goods to Severn’s place of business or such other location as Severn reasonably requires.
- 12.4 The Customer shall pay (on demand) any costs and expenses incurred by Severn in respect of compliance with its obligations pursuant to Article 12.3 to the extent attributable to any of the matters or circumstances referred to in Article 12.2.
- 12.5 The preceding paragraphs of this Article 12 set forth the sole and exclusive remedies for Claims (whatsoever and howsoever arising) based on any failure of or defect in the Goods provided under the Contract, whether the failure or defect arises before or during the Warranty Period.
- 12.6 Except as stated in Article 12.1 and subject to Article 12.7, Severn gives no warranty and makes no representations in relation to the Goods. The Warranties are expressly in lieu of all other warranties and conditions. Any other warranties and conditions, whether express or implied by statute,

common law or otherwise are excluded to the extent permitted by Applicable Law.

- 12.7 The only warranty given by Severn in respect of Third Party Products is that provided by the original manufacturer to the extent that Severn has the benefit of and can enforce such warranty.
- 12.8 The Warranties shall continue to apply to any Goods that are corrected, repaired or remedied by Severn pursuant to Article 12.3, until the later of the:
 - (a) expiry of the applicable Warranty Period; and
 - (b) date eighteen (18) months after the date of original delivery or performance.

13. CUSTOMER OBLIGATIONS

- 13.1 The Customer shall at all times during the Term:
 - (a) provide to Severn, in a timely manner, all documents, information, instructions, items and materials in any form (whether owned by the Customer or a Third Party) reasonably required by Severn in connection with the supply of the Goods and/or performance of the Services (the “**Customer Materials**”);
 - (b) co-operate with Severn in all matters relating to the supply of the Goods and/or performance of the Services;
 - (c) provide Severn Personnel, with access to the Customer’s premises, office accommodation and other facilities as reasonably required by Severn to perform its obligations contained in the Contract;
 - (d) ensure that any Customer Materials are complete and accurate and not misleading; and
 - (e) comply with Applicable Laws.

14. CUSTOMER WARRANTIES

- 14.1 The Customer represents, warrants and undertakes to Severn that:
 - (a) it has been duly incorporated, organised and/or established and is validly existing under the Applicable Laws of the jurisdiction of its incorporation, organisation or establishment (as the case may be);
 - (b) it has all requisite corporate power and authority to enter into the Contract and to carry out the transactions contemplated thereby;
 - (c) the Contract has been duly authorised by, and upon Severn’s Acceptance of the Order in accordance with Article 3.6, will constitute a valid and legally binding agreement enforceable against the Parties in accordance with its terms;
 - (d) it complies, and will comply at all relevant times, with all Applicable Laws in the countries where it conducts business in connection with the performance of its obligations under the Contract;
 - (e) it shall, and will ensure that all Customer Personnel shall, comply at all relevant times with Severn’s instructions (whether written or oral), and/or policies and procedures of Severn applicable to Customer Personnel granted access to any member of the Severn Group’s premises or facilities;
 - (f) none of the Customer Group are a Sanctions Target;
 - (g) to its knowledge (having conducted due and careful inquiry), none of the Customer Group have or will engage in any conduct that it can reasonably foresee may render any one of them a Sanctions Target; and
 - (h) none of the Customer Group:
 - (i) have at any time engaged in any, nor will they engage in activity, practice or conduct that constitutes an offence under any Anti-Bribery Laws (including making or receiving, or permitting to be made or received (directly or indirectly) any bribe or improper payment to any person); and
 - (ii) shall directly or indirectly, export, re-export, or release any Goods to any jurisdiction or country to which, or any person to whom, or for any use for which, the export, re-export, or release of any such Goods is prohibited by Applicable Laws.

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14.2 The preceding warranties shall each be construed separately on their own terms and be in addition to and not in substitution for express or implied warranties or other rights provided by Applicable Laws.

15. INDEMNITIES

15.1 The Customer shall Indemnify Severn from and against Claims by any person against any member of the Severn Group in respect of:

- (a) personal injury including death, disease to or sickness of any Customer Personnel;
- (b) loss of or damage to any property of any member of the Customer Group; and/or
- (c) personal injury including death, disease to or sickness of any Third Party and/or loss of or damage to any property of any Third Party, except to the extent caused by the negligence or breach of duty (whether statutory or otherwise) by any member of the Severn Group,

arising out of, relating to, or in connection with the performance or non-performance of the Contract by any member of the Customer Group and/or any member of the Severn Group.

15.2 The Customer shall Indemnify Severn from and against Claims by any person against any member of the Severn Group arising out of, relating to, or in connection with any:

- (a) seepage, pollution and/or contamination, including without limitation such pollution or contamination originating/emanating:
 - (i) from Underground Resources; and/or
 - (ii) to the extent not covered by Article 15.2(a)(i) above, property of the Customer Group, Severn Group or any Third Party, except to the extent caused by the negligence or breach of duty (whether statutory or otherwise) by any member of the Severn Group,

including costs and expenses incurred in the prevention, control, clean-up, minimisation or limitation thereof, removal and/or disposal;

- (b) loss of, destruction of or damage to any Underground Resources;
- (c) restoring a place of exploration and/or exploitation to a safe and workable condition; and/or
- (d) removal of material property from a place of exploration and/or exploitation,

howsoever caused (save in respect of Article 15.2(a)(ii)) and of whatever nature arising out of, relating to or in connection with the performance or non-performance of the Contract.

15.3 The indemnities given by the Customer under the Contract are full and primary and shall apply irrespective of whether the indemnified party has, or has not, insurance in place relating to any Claims in respect of the subject matter of any indemnity given under the Contract.

15.4 The provisions of this Article 15 (including any sub-articles) shall prevail over any conflicting or inconsistent provisions contained in any of the documents comprising this Contract. The indemnification provided hereunder shall be effective to the maximum extent permitted by Applicable Laws. The Parties agree that in the event any law is enacted in any jurisdiction, the laws of which are applied to this Contract that limits in any way the extent to which indemnification may be provided to the indemnified party, then this Contract shall automatically be amended to provide that the indemnification provided hereunder shall extend to the maximum extent permitted by Applicable Laws.

16. INTELLECTUAL PROPERTY

16.1 All Intellectual Property Rights in and to the Severn Materials and/or arising out of or in connection with the Goods and/or Services, other than Intellectual Property Rights in any Customer Materials, shall be owned by Severn or its licensors, and save as referred to in Article 16.2, the Customer shall not acquire any right, title or interest in or to the Intellectual Property Rights of Severn or its licensors.

16.2 Subject to Article 16.3 and any Third Party rights and restrictions, at the Customer's request, Severn shall grant to the Customer or shall procure the direct grant to the Customer of, a limited, fully paid-up, worldwide, non-

exclusive, royalty-free perpetual and irrevocable licence to use, the Severn Materials to the extent reasonably required for the proper installation, commissioning, operation, use, storage or maintenance of the Goods.

16.3 The Customer shall not, and shall not permit any other member of the Customer Group and/or any Third Party to, use or exploit any of Severn's Intellectual Property Rights or copy, reverse engineer, decompile, disassemble, modify or adapt the Goods or use any Severn Materials to develop or manufacture any products that may be recognised as competing products of, and/or share similar types or designs to the Goods.

16.4 The Customer shall not sub-license, assign or otherwise transfer the rights granted by Article 16.2 without the prior written consent of Severn, such consent not to be unreasonably withheld in respect of a sub-licensee, assignee or transferee who is the end-user of the Goods provided that the terms of any such sub-licence, assignment or transfer are in writing and are substantially similar to, and no less onerous than, the terms and conditions contained in Articles 16 and 17 of these Terms and Conditions.

16.5 All Intellectual Property Rights in and to the Severn Materials shall (insofar as permissible by Applicable Laws) vest in Severn upon creation.

16.6 The Customer shall Indemnify Severn from and against Claims by any person against any member of the Severn Group in respect of any:

- (a) breach by any member of the Customer Group of the Customer's obligations in this Article 16; and/or
- (b) actual or alleged infringement of a Third Party's Intellectual Property Rights, including without limitation arising out of or in connection with Severn Group's use of any of the Customer Materials.

17. CONFIDENTIALITY

17.1 Each Party undertakes that it shall not at any time disclose to any person or use any confidential information concerning the business, finances, assets, pricing, pricing policies, affairs, products, product information, services, operations, processes, plans, confidential intellectual property, trade secrets, know-how, developments, customers, clients or suppliers of the other Party or any of its Affiliates, except as permitted by Article 17.2.

17.2 Each Party may disclose the other Party's confidential information:

- (a) to its Affiliates and its and their Personnel who need to know such information for the purposes of exercising the Party's rights or carrying out its obligations under or in connection with the Contract; and
- (b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

17.3 Each Party shall ensure that each recipient to whom it discloses the other Party's confidential information comply with this Article 17.

18. LIMITATION OF LIABILITY

18.1 To the maximum extent permitted by Applicable Laws and except to the extent of the indemnity obligations of Severn contained in Article 19, the total liability of Severn Group arising out of or in connection with the Contract, shall be limited to one hundred percent (100%) of the Price. All liability of Severn Group under the Contract shall terminate upon expiration of the Warranty Period or any extension thereof pursuant to Article 12.8.

18.2 References to liability in this Article 18 include every kind of liability arising under or in connection with the Contract including liability in contract, tort (including negligence), at law, in equity, statutory liability, indemnity, strict liability, misrepresentation, restitution or otherwise.

19. CONSEQUENTIAL LOSS

19.1 For the purposes of these Terms and Conditions and this Article 19.1, the expression "Consequential Loss" shall mean:

- (a) any indirect, special, incidental, punitive or consequential loss or damages under English law; and/or
- (b) to the extent not covered by (a) above, loss or deferment of production, loss of product, loss of use, loss of business and business interruption, loss of revenue, loss of profit or anticipated profit, wasted and/or increased expenditure, whether pre-existing or not and whether or not such losses were foreseeable at the Effective Date and, in respect of this paragraph (b) only, whether the same are direct or indirect.

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19.2 Notwithstanding any provisions to the contrary in the Contract, the Customer shall Indemnify Severn from and against Claims by any person against any member of the Severn Group in respect of the Customer Group's Consequential Loss and Severn shall Indemnify the Customer from and against Claims by any person against any member of the Customer Group in respect of the Severn Group's Consequential Loss, in each case arising from, relating to or in connection with the performance or non-performance of the Contract.

20. TERMINATION

20.1 Without affecting any other right or remedy available to it:

- (a) either Party may terminate the Contract with immediate effect by giving written notice to the other Party, for any one or several of the following reasons:
 - (i) the other Party commits a material breach of any term of the Contract and (if such breach is remediable) fails to remedy that breach within a period of thirty (30) days of receipt of a written notice from the other Party;
 - (ii) the other Party takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), obtaining a moratorium, being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction; and/or
 - (iii) the performance of the Contract or any of the transactions contemplated herein has become unlawful.
- (b) without prejudice to Article 20.1(a), Severn may terminate the Contract at any time by giving notice in writing to the Customer, if:
 - (i) the Customer has failed to pay any amount due under the Contract on the due date and such amount remains unpaid within ninety (90) days after receipt of written notice from Severn;
 - (ii) pursuant to Article 8.11, Article 21 or Article 22.3; and/or
 - (iii) the Customer, commits a breach of Article 14.1;
- (c) without prejudice to Article 20.1(a), Severn may terminate the Contract at any time by giving notice in writing to the Customer to suit the convenience of Severn upon providing the Customer with not less than thirty (30) days' written notice;
- (d) without prejudice to Article 20.1(a), the Customer may terminate the Contract at any time by giving notice in writing to Severn to suit the convenience of the Customer upon providing Severn with not less than sixty (60) days' written notice.

20.2 If the Contract is terminated by Severn pursuant to Article 20.1(b) or the Customer pursuant to Article 20.1(c) Severn reserves the right to charge and the Customer agrees to pay, on demand, the cancellation charges specified in the Order, or if not specified in the Order, all documented costs and expenses incurred by Severn as a result of or in connection with such termination.

20.3 With effect from the termination of the Contract, the Customer shall immediately pay to Severn all of Severn's outstanding unpaid invoices and interest and, in respect of Goods and/or Services supplied, performed or in progress but for which no invoice has been submitted, Severn shall submit an invoice, which shall be payable by the Customer immediately on receipt. Any sums already recovered by Severn pursuant to Article 20.2 shall be deducted from the sums payable pursuant to this Article 20.3.

20.4 On termination of the Contract, to the extent that ownership of and title to the Goods has not transferred to the Customer in accordance with Article 9.2, any Goods which have been delivered to the Customer shall (at the written request of Severn) be returned to Severn at the Customer's sole cost and expense.

21. FORCE MAJEURE

Neither Party shall have any liability under or shall be deemed to be in breach of the Contract for any delays or failures in performance of the Contract which result from a Force Majeure Event. The time for performance of such obligations shall be extended accordingly. If the period of delay or non-performance continues for ninety (90) days or more, either Party may terminate the Contract by giving written notice to the other Party.

22. MISCELLANEOUS

22.1 Except as expressly stated otherwise in the Contract:

- (a) the rights, duties, obligations and liabilities of the Parties under the Contract shall be several and not joint or collective; and
- (b) no partnership shall exist between the Parties by virtue of the Contract, and nothing herein shall constitute a Party as agent, fiduciary or trustee for the other Party; and
- (c) nothing in the Contract is intended to, or shall be deemed to, establish any partnership or joint venture or employment relationship between the Parties, or authorise either Party to make or enter into any commitments for or on behalf of the other Party.

22.2 The Contract may only be varied and/or amended by written agreement of the Parties (an "**Amendment**"). An Amendment will only be binding if executed by a duly authorised signatory on behalf of each of Severn and the Customer respectively.

22.3 The Customer shall not assign, novate or otherwise transfer any of its rights, obligations or interests under and/or in connection with the Contract in any manner without the prior written consent of Severn, including in connection with any change in Control in relation to the Customer. Any purported assignment by the Customer without the prior written consent of Severn shall entitle Severn to terminate the Contract with immediate effect in accordance with Article 20. Any assignment with Severn's prior written consent shall not release or relieve the Customer of any of its obligations hereunder.

22.4 Severn may assign, novate or otherwise transfer any of its rights, obligations or interests under and/or in connection with the Contract to any Affiliate upon written notice to the Customer, and the Customer hereby consents unconditionally to such assignment, novation or transfer. The Customer shall execute any documentation required to ensure that the assignment, novation or transfer is properly executed in accordance with the Applicable Laws.

22.5 No delay or omission of a Party in exercising any right, power or privilege under the Contract shall impair or be construed as a waiver of such right, power or privilege, nor shall any single or partial exercise of any such right, power or privilege preclude any further exercise of such right, power or privilege or the exercise of any other right, power or privilege.

22.6 A waiver given or consent granted by a Party under the Contract shall be effective only if given in writing and then only in the instance and for the purpose for which it is given. A waiver by a Party shall not constitute a continuing waiver and shall not prevent that Party from subsequently enforcing any of the provisions of the Contract.

22.7 Any provision in the Contract which is illegal, void or unenforceable will be ineffective to the extent only of such illegality, voidness or unenforceability and such illegality, voidness or unenforceability will not invalidate any other provision of the Contract. If one Party gives notice to the other Party of the possibility that any provision or part-provision of the Contract is illegal, invalid or unenforceable, the Parties shall within fourteen (14) days negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

22.8 Any notice or other communication given to a Party under or in connection with the Contract shall be in writing, addressed to that Party at its registered office or such other address as that Party may have specified to the other Party in writing in accordance with this Article, and shall be delivered personally, or sent by pre-paid first-class post or other next working day delivery service, commercial courier, or email. The provisions of this Article shall not apply to the service of any proceedings or other documents in any legal action.

22.9 The Parties agree that the Contracts (Rights of Third Parties) Act 1999 (the "**Act**") shall not apply to the Contract, except only in so far as necessary to

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extend and render enforceable by the Severn Group or the Customer Group respectively the benefit of any indemnity, exclusion, or limitation of liability which is offered to them in the Contract. The Act shall not apply in any other aspect and the Parties shall be entitled to vary, modify, delete or otherwise alter any provision of the Contract as may be mutually agreed by the Parties without requiring the consent of any other member of the Severn Group or the Customer Group. Either Party shall, at the request and cost of the other, use all reasonable endeavours to do or procure the doing of all such further acts, and execute or procure the execution (as a deed or otherwise) of all such documents, as may from time to time be necessary to give full effect to the Contract.

22.10 Nothing in the Contract shall restrict Severn from subcontracting all or any part of the supply of the Goods and/or performance of the Services, provided that Severn shall remain responsible to the Customer for the performance of the subcontracted scope.

23. GOVERNING LAW AND DISPUTE RESOLUTION

23.1 The Contract and any contractual or non-contractual rights arising out of or in connection thereto and its subject matter, shall be exclusively interpreted, governed by and construed in accordance with the laws of England and Wales, without regard (to the fullest extent permitted by law) to any conflict of laws principles that would cause the laws of another jurisdiction to apply.

23.2 Any disputes, disagreements, differences or Claims arising out of or in connection with the Contract, or related to any breach of its provisions, including any question regarding the Contract's existence, validity, termination or non-contractual obligations arising out of or in connection with it (individually and collectively, a "**Dispute**") shall be notified to the other Party. Any Dispute not resolved through negotiation within ninety (90) days from the date the Dispute is first notified in writing to the other Party, shall be exclusively and finally settled by arbitration, and either Party may submit such Dispute to arbitration. Judgement upon any award rendered by the arbitrators may be entered in any court having jurisdiction thereof. Unless otherwise expressly agreed in writing by the Parties to the arbitration proceedings:

- (a) the seat of the arbitration shall be London, United Kingdom;
- (b) in the event the Price of the Contract is less than USD 1,500,000 the Dispute shall be finally resolved by one (1) arbitrator;
- (c) in the event the Price of the Contract is USD 1,500,000 or higher, the Dispute shall be finally resolved by three (3) arbitrators. Each Party shall nominate an arbitrator for confirmation by the London Court for International Arbitration (the "**Court**") under the Rules. The two arbitrators nominated by the Parties shall nominate the third arbitrator who will act as president of the arbitral tribunal (the "**President**") within thirty (30) days from their confirmation by the Court. Failing nomination by the arbitrators of the President within the time limit provided for in this Article or any other time limit agreed by the Parties, the President shall be appointed by the Court;
- (d) the arbitration proceedings shall be conducted in the English language and the arbitrator shall be fluent in the English language;
- (e) the arbitration proceedings shall be conducted in accordance with the Rules of Arbitration of the London Court of International Arbitration (the "**Rules**"), applicable at the Effective Date, which Rules are deemed to be incorporated by reference into the Contract; and
- (f) any procedural issues not determined under the Rules pursuant to the Contract shall be determined by the law of the place of arbitration, other than those laws which would refer the matter to another jurisdiction.

23.3 The Parties hereby agree that the provisions of the United Nations Convention on Contracts for the International Sale of Goods 1980 (known as the Vienna Sales Convention) are expressly excluded from the Contract and shall not apply to the Contract.

24. NON-EXCLUSIVITY

The Customer expressly acknowledges and agrees that the Contract is not an exclusive contract, the Parties' relationship hereunder shall be non-exclusive, and that Severn may enter into substantially similar agreements with other parties with respect to products or services similar (or substantially similar) and/or identical to the Goods and/or Services

contemplated hereunder, or any part thereof. Nothing contained in the Contract shall prevent Severn from marketing and selling goods and/or Services to any Third Party.

25. DEFINITIONS AND INTERPRETATION

25.1 For the purpose of these Terms and Conditions, unless the context otherwise requires, the following expressions used herein shall have the following meanings:

"**Acceptance**" shall have the meaning given to that term in Article 3.6 and "**Accepted**" shall have the corresponding meaning.

"**Affiliate**" means, in relation to an entity, any entity that directly or indirectly Controls, is Controlled by or is under common Control with, another entity from time to time.

"**Amendment**" shall have the meaning given to that term in Article 22.2.

"**Anti-Bribery Laws**" means any law, regulation, order, directive, or guidance (with the effect of law) relating to bribery, corruption or similar activities of:

- (a) the United Kingdom, including the Bribery Act 2010;
- (b) the United States of America including, to the extent applicable to either party, the Foreign Corrupt Practices Act 1977; and
- (c) any country or countries in which any of the obligations of the Contract are to be or are performed.

"**Applicable Laws**" means all applicable national and international laws including, but not limited to, treaties, statutes, decrees, edicts, codes, orders, judgments, rules, ordinances and regulations of any local, municipal, territorial, provincial, federated, national or any other duly constituted governmental authority, including the Anti-Bribery Laws, Export Control Laws and Sanctions Laws.

"**Claims**" means any and all claims, notices, suits, causes of action, accounts, proceedings, demands or liability (whether civil or criminal, arising in contract, tort or under statute or otherwise) for all and any losses, liability, liens, awards, judgements, damages, debts, charges, compensation, settlements, remedies, fines, penalties, expenses and costs (including legal and/or professional costs and expenses) of any kind and of whatever nature.

"**Consequential Loss**" shall have the meaning assigned to that term in Article 19.1.

"**Contract**" means the agreement between Severn and the Customer for the supply of the Goods and/or Services incorporating, the Special Conditions, these Terms and Conditions, the Order and the Acceptance.

"**Control**" means in relation to an entity:

- (a) the possession, directly or indirectly, of the power to vote fifty percent (50%) or more of the voting stock (other than directors' qualifying shares or other de minimis holdings required by Applicable Laws to be held by other entity(s)) of such entity;
- (b) ownership, directly or indirectly, of fifty percent (50%) or more of the equity interests (other than directors' qualifying shares or other de minimis holdings required by Applicable Laws to be held by other entity(s)) in such entity; or
- (c) having, directly or indirectly, the ability to direct or procure the direction of the management and policies of such entity, whether through the ownership of shares, by contract or otherwise,

and "**Controls**" and "**Controlled**" have corresponding meanings.

"**Court**" shall have the meaning given to that term in Article 23.2(c).

"**Customer**" means the customer who issues the Order.

"**Customer Group**" means the Customer, its Affiliates and the Customer Personnel, but shall exclude any member of the Severn Group.

"**Customer Materials**" means the documents, information, items and materials referred to in Article 13.1(a).

"**Delivery Date(s)**" shall have the meaning given to that term in Article 8.2.

"**Effective Date**" shall have the meaning given to that term in Article 3.6.

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“Export Control Laws” means any law, regulation, order, directive, or guidance (with the effect of law) imposed by a Sanctions Authority that applies to the export, reexport, transfer, disclosure, or other release or provision of regulated items or services.

“Force Majeure Event” means any event or circumstance or combination thereof occurring after the Effective Date:

- (a) the occurrence of which is not reasonably foreseeable as of the Effective Date; and
- (b) which is beyond the reasonable control of the Party affected by such event or circumstance and which such affected Party is unable to prevent or overcome (notwithstanding the reasonable care of the Party affected),

and shall include:

- (i) flood, lightning, storm, typhoon, tornado, earthquake, landslide, soil erosion, subsidence, washout, radioactive contamination, or epidemic;
- (ii) war (whether declared or undeclared), blockade, insurrection, military uprising, or act of public enemies;
- (iii) revolution, rebellion, civil war, riot, civil disturbance, civil commotion, terrorist acts, seizure or act of sabotage, imposition by a governmental authority of sanctions, embargo or breaking off of diplomatic relations by a governmental authority; and
- (iv) trade or labour dispute, strike, lockout, industrial disturbance, except where limited to the Severn Personnel,

other than, in each case, to the extent caused by the Party seeking to rely on Article 21, or its Affiliates, or Personnel, and provided, in each case, that the event or circumstance in question satisfies the requirements of paragraphs (a) and (b) above.

“Goods” means the goods, materials, products and/or equipment ordered by the Customer and to be supplied and delivered by Severn or its nominated carrier pursuant to the Contract and as further described in the Order.

“Indemnify” means to be responsible for and to save, indemnify, defend, release and hold harmless.

“Incoterms2020®” the 2020 version of the commercial terms and conditions published by the International Chamber of Commerce.

“Inspection Tests” means tests, calibrations, inspections and/or the provision of test certificates and/or test results, in respect of the Goods.

“Intellectual Property Rights” means all intellectual property in whatever form including:

- (a) patents, trade marks, service marks, rights in design, trade names, trade secrets, copyrights and topography rights, database rights, rights in trade names and domain names, know-how, goodwill and the right to sue for passing off, secret formulae and processes, rights protecting goodwill and reputation, rights in and to confidential information and to disclose and use and protect the confidentiality of, confidential information (including know-how and trade secrets and rights in and to inventions) and all other intellectual property rights in each case whether registered or not;
- (b) applications and rights to apply for registration of any of them, together with any and all such registrations and other rights as may be granted pursuant to the same;
- (c) rights under licences and consents in relation to any of them; and/or
- (d) all forms of protection of a similar nature, or having equivalent, or similar effect to any of them which subsist or will subsist now or in the future anywhere in the world.

“Liquidated Damages” shall have the meaning given to that term in Article 10.2.

“Order” means the purchase order issued by the Customer setting forth the Customer's requirements as to the Goods to be supplied and delivered and/or the Services to be performed, in each event by Severn, pursuant to these Terms and Conditions.

“Party” and **“Parties”** means Severn and the Customer. Severn and the Customer will be referred to herein either individually as a Party or collectively as the Parties.

“Personnel” means:

- (a) with respect to Severn, its or its Affiliates, directors, officers, employees, agents, consultants, contractors, partners, professional advisors or subcontractors (**“Severn Personnel”**); and
- (b) with respect to the Customer, its or its Affiliates, directors, officers, employees, agents, consultants, contractors, partners, professional advisors or subcontractors (**“Customer Personnel”**).

“President” shall have the meaning given to that term in Article 23.2(c).

“Price” means the price payable by the Customer to Severn under the Contract for the supply of the Goods and/or performance of the Services as set out in detail in the Order.

“Sanctions Authority” means the Cabinet of the United Arab Emirates Federal Government, the United Nations Security Council (the Council as a whole and not its individual members), the U.S. Department of State, the U.S. Department of Commerce Bureau of Industry and Security, the U.S. Department of the Treasury Office of Foreign Assets Control, the European Union Council and/or Commission (including any present or future member state of the European Union), Her Majesty's Treasury of the United Kingdom, the United Kingdom Department for Business, Energy and Industrial Strategy, and any other applicable government or regulatory body, institution or agency having similar jurisdiction.

“Sanctioned Country” means any country or territory that is, or whose government is, the target of comprehensive economic or trade sanctions or restrictive measures imposed by any Sanctions Authority from time to time, and includes Belarus, Crimea, Cuba, the Donbas Region including Donetsk and Luhansk, Iran, North Korea, North Sudan, Russia, Syria and Venezuela.

“Sanctions Laws” means any law, regulation, order, directive, or guidance (with the effect of law) imposed by a Sanctions Authority that imposes trade or economic restrictive measures against countries, territories, individuals or entities on grounds of national or international security, human rights, or foreign policy.

“Sanctions Target” means:

- (a) the government of any Sanctioned Country;
- (b) to the extent restricted under Sanctions Laws, any individual or entity that is resident in, located in, organized under the laws of, or subject to the jurisdiction of, a Sanctioned Country; or
- (c) any individual or entity that is designated on any list promulgated, administered, or enforced by a Sanctions Authority; or
- (d) any entity that is owned or controlled directly or indirectly by, or any individual or entity acting for or on behalf of, any of the foregoing.

“Severn” means the member of the Severn Group who the Order is issued to and, if applicable, issues the Acceptance.

“Severn Group” means Severn, its Affiliates and the Severn Personnel, but shall exclude any member of the Customer Group.

“Severn Materials” means any data, drawings, designs, specifications, information or documentation provided by or on behalf of any member of the Severn Group to the Customer or any member of the Customer Group, in connection with the Goods and/or Services.

“Services” means the works and services to be performed under the Contract by Severn, as further described in the Order.

“Special Conditions” means those terms (if any) supplementing, amending, and/or deviating from these Terms and Conditions, as expressly set out in the Acceptance.

“Taxes” shall have the meaning given to that term in Article 6.1.

“Term” shall have the meaning given to that term in Article 4.1.

“Terms and Conditions” means these terms and conditions for the supply of goods and services.

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“**Third Party**” means mean any person which is not a member of the Customer Group or the Severn Group.

“**Third Party Products**” means goods, apparatus, components, soft and/or spare parts engineered, manufactured or produced by any person, other than a member of the Severn Group.

“**Warranties**” means the warranties stated in Article 12.1 of these Terms and Conditions.

“**Underground Resources**” means:

- (a) oil, gas, water or other mineral substances which have not been converted to physical possession above the surface of the earth or sea;
- (b) any well, hole, shaft, pipeline (including process transportation and storage facilities), formation, stratum, reservoir, or area in or through which exploration for or production of any substance is carried on;
- (c) any casing, pipe, bit, tool, pump or other drilling or well servicing machinery or equipment located beneath the surface of the earth or sea in any well, hole or shaft.

“**Warranty Period**” means the warranty period specified in the Order, or if not specified in the Order:

- (a) in respect of complete valve assemblies engineered, manufactured or produced by a member of the Severn Group, twelve (12) months from the date of delivery; and
- (b) in respect of individual apparatus, components, soft parts and/or spare parts for valves or valve assemblies (including packing, gaskets, O-rings and seals), six (6) months from the date of delivery.

25.2 To the maximum extent permitted by Applicable Laws all exclusions and indemnities given under these Terms and Conditions (save for those under Article 15.1(c)) apply to Claims irrespective of cause and notwithstanding the negligence (in any form whether sole, joint concurrent, gross, active or passive) or fault, or strict liability or absolute liability or breach of duty (whether statutory, contractual or otherwise) or other failure of any nature of the indemnified party or any other person.

25.3 In these Terms and Conditions, unless the context otherwise requires or where it is expressly stated to the contrary:

- (a) a reference to legislation or a legislative provision: i) is a reference to it as amended, extended or re-enacted from time to time; ii) shall include all subordinate legislation made from time to time under that legislation or legislative provision;
- (b) references to laws, decrees, statutes, regulations, ordinances or other public instruments shall be construed as references to the same as they may have been, or may from time to time be, amended or re-enacted or in any other way modified from time to time and all instruments, orders, plans, regulations, by-laws, permissions and directions at any time made thereunder;
- (c) reference to writing or written includes email, save where expressly stated otherwise;
- (d) a person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person’s personal representatives, successors and permitted assigns;
- (e) references to Articles shall be construed as references to Articles of these Terms and Conditions;
- (f) words denoting the singular number only shall include the plural and vice versa; words denoting the masculine shall include the feminine and vice versa;
- (g) headings shall be for convenience of reference only and shall not affect the interpretation of any provision hereof;
- (h) the terms “hereof”, “herein”, “hereby”, “hereto” and similar words refer to these Terms and Conditions and not to any particular Article or any other subdivision of these Terms and Conditions;
- (i) the words “include” or “including” shall be deemed to be followed by “without limitation” or “but not limited to” whether or not they are followed by such phrases or words of like import;

- (j) references to the “Terms and Conditions”, the “Order”, the “Acceptance”, the “Contract”, or any part thereof, shall be construed as a reference to the “Terms and Conditions”, the “Order”, the “Acceptance”, the “Contract”, or any part thereof (as applicable) as amended, novated, modified or supplemented and in effect from time to time and shall include a reference to any document which amends, novates, modifies or supplements it, or is entered into, made or given pursuant to or in accordance with its terms;
- (k) references to dates and periods of time shall be construed in accordance with the Gregorian calendar;
- (l) any capitalised words, terms, phrases and abbreviations used exclusively in these Terms and Conditions, the Order, the Acceptance, the Contract, shall have the meanings set forth in such document; and
- (m) all instructions, specifications, drawings and other documents which are expressly referred to in the Order and/or the Acceptance shall be deemed incorporated herein by reference and made a part hereof.