

ROTORK GENERAL CONDITIONS OF SALE ("GCS")**PRODUCTS Interpretation**

1. The definitions and rules of interpretation set out in Schedule 1 apply to these GCS.
2. **Applicable Terms and Commencement of Contract**
 - 2.1 Subject to clause 2.2 below, the Contract shall comprise of the following and, in the event of conflict between any of the following, except where expressly stated otherwise in these GCS, the document mentioned first shall take priority:
 - (a) These GCS;
 - (b) any terms expressly set out (not referenced) in the Acknowledgement;
 - (c) any other terms set out or referenced in Rotork's Quotation (provided (and to the extent that) such quotation is referenced in either the Acknowledgement or the Purchase Order);
 - (d) subject to clause 2.4 below, any terms expressly set out (not referenced) in the Purchase Order that either describe the Products or are specific to the Products provided that they do not materially alter these GCS or Quotation;
 - (e) any terms expressly set out (not referenced) in the Purchase Order specific to the Products which vary or amend the effect of these GCS or Quotation terms, provided that they expressly specify that they constitute an amendment to these GCS, and the Purchase Order is signed by Rotork;
 - 2.2 Where these GCS specify that a term in an Acknowledgment or Purchase Order shall set out the Parties' position or will otherwise take effect, such term shall take priority to the extent granted by these GCS.
 - 2.3 For the avoidance of doubt, if the details of the Products described in Rotork's quotation differ from those set out in the Acknowledgement the latter shall apply.
 - 2.4 Any general terms and conditions or back of order terms that are set out or referenced in the Purchase Order and are either: not specific to the Products to be supplied by Rotork; or are routinely incorporated in all (or substantially all) of the Customer's purchase orders with its suppliers, are excluded in full and will have no effect.
 - 2.5 For the avoidance of doubt, any Quotation issued by Rotork shall not constitute an offer and is given on the basis that the Contract shall only become effective only upon the later of:
 - (a) date of Acknowledgement by Rotork;
 - (b) the date of fulfilment of all conditions precedent stipulated in the Contract;
 - (c) the date on which Rotork is deemed to have accepted the Contract by means of specific performance, provided that any customer terms shall not be deemed to automatically apply where not expressly agreed to by Rotork ("**Deemed Acknowledgment**"),
(the "**Effective Date**").
 - 2.6 These GCS are for the provision by Rotork of Products to the Customer. Any installation or other Services provided by Rotork ancillary to the provision of a Product shall be covered by the terms and conditions for the provision of Services as available on Rotork's website, on request or otherwise as is agreed between Rotork and the Customer separately.
3. **Purchase Orders and Specification**
 - 3.1 It shall be the responsibility of the Customer to ensure that the Products which it orders are suitable for the purposes and environment in which it plans to use the Product.
 - 3.2 The Customer will provide Rotork with all Information reasonably requested by Rotork in connection with the operational requirements and conditions for the Products including their intended application. The Customer shall ensure that any Information it provides to Rotork upon which Rotork may rely, including operational conditions at its site, is accurate and up to date. Rotork shall not be liable for any actions it undertakes or Products which it provides in accordance with instructions issued by the Customer or which are reasonably reliant on such Information provided by the Customer.
 - 3.3 Rotork reserves the right to amend the Specification of the Products to ensure their continued compliance with law. Rotork will notify the Customer of any amendments made.
4. **Price and Payment**
 - 4.1 The price of the Products will be as set out or referenced in the Quotation or Acknowledgment. If no price is set out in such documents, the price will be the price set out in Rotork's published price list as at the date of Acknowledgment.
 - 4.2 Unless otherwise expressly provided for in the Quotation or Acknowledgment, all prices quoted by Rotork are for delivery of Products to the Delivery Location during Rotork's normal working hours.
 - 4.3 Unless otherwise expressly provided for in a Quotation, any Quotation issued by Rotork is valid for a period of thirty Business Days only after the date of its issue, provided that Rotork has not previously withdrawn it by notice to the Customer. Rotork reserves the right to give notice in writing of its withdrawal of a Quotation at any time within the period of validity of the Quotation before a Contract is formed.
 - 4.4 The dates for submission of invoices by Rotork and dates for payment for any Product by Customer shall be as set out or referenced in the following documents (with the document listed higher in the list taking priority where there is any ambiguity or conflict):
 - (a) Acknowledgment;
 - (b) Purchase Order, provided that the document expressly calls out the deviation from the GCS or Quotation and is signed by Rotork without deviation.
 - (c) Quotation;
 - (d) Otherwise, under these GCS:

- (i) Rotork will be entitled to submit invoices for any Product on or after its Delivery and for any Service on or after its performance; and
 - (ii) all invoices must be paid in full by the Customer in cleared funds within 30 Business Days of the date of the invoice.
- 4.5 Payments to Rotork will be made to the bank account nominated in writing by Rotork.
- 4.6 If the Customer fails to make any payment due to Rotork under the Contract by the due date for payment, then the Customer will pay interest (both before and after judgment) on the overdue amount at a rate of 4% per annum above the Bank of Korea's base rate from time to time. Such interest will accrue on a daily basis from the due date until actual payment of the overdue amount. The Customer will pay the interest together with the overdue amount.
- 4.7 Unless otherwise required by law, all payments made by the Customer under the Contract will be made without (and free and clear of any deduction for) set-off, counterclaim abatement or withholding.
- 4.8 The Customer will make all payments without any Tax Deduction, unless law requires a Tax Deduction to be made. If a Tax Deduction is required by law to be made by the Customer:
- (a) the amount of the payment due to Rotork will be increased to an amount which (after making the Tax Deduction) leaves an amount paid free and clear of tax equal to the payment which would have been due if no Tax Deduction had been required;
 - (b) the Customer will make the minimum Tax Deduction allowed by law, and will make any payment required in connection with it within the time allowed; and
 - (c) the Customer will, if available, deliver to Rotork an official receipt or other evidence satisfactory to Rotork (acting reasonably) that the Tax Deduction has been made or, as applicable, any appropriate payment has been paid to the relevant taxing authority.
- 4.9 Unless expressly stated otherwise in the Contract, any amount payable by the Customer pursuant to the Contract is exclusive of any value added tax, use tax, goods or services tax, sales or turnover tax or any other tax of a similar nature. The Customer will, on receipt of a valid invoice from Rotork, pay to Rotork such additional amounts in respect of such taxes as are chargeable on the supply of Products.
- 4.10 Unless expressly stated otherwise in the Quotation; Acknowledgment or Purchase Order (provided that the Purchase Order expressly notes the deviation from these GCS and is signed by Rotork) all transportation, insurance and similar charges incidental to delivery to any place other than Rotork's premises shall be paid by the Customer.
- 4.11 If the Customer pays any amount to Rotork without apportioning it between specific debts or liabilities, the amount paid shall be apportioned as Rotork reasonably thinks fit. Rotork may attribute the entirety of an amount paid to one or more specific items in respect of which payment is due, rather than to all the items in respect of which payment is due.

5. Delivery

- 5.1 Rotork will deliver the Products to the Customer on the basis of the relevant Incoterm set out in the Acknowledgment, or Quotation (the document listed first above taking priority). Where not specified 'FCA' named place (Incoterms 2020) shall apply. The place for delivery of the Products shall be the named place of delivery as specified in the Contract or such other address as agreed by the Parties in writing or, if no such location or address is agreed, the Rotork facility where the Products are finally assembled (the "**Delivery Location**").
- 5.2 The Products will be delivered on the Scheduled Delivery Date for such Products or earlier if agreed by the Parties. Where there is no date specified in the Contract, the Scheduled Delivery Date shall be a reasonable period after manufacturing is completed, taking into account the circumstances, nature of the product and location of the Parties.
- 5.3 Delivery of a Product will be completed when Rotork places the Product at the Customer's disposal at the Delivery Location.
- 5.4 Rotork shall in no event have any liability for failure or delay in delivery of the Products to an agreed Delivery Location where such failure or delay has been caused by the obstruction or failure by the Customer or its representatives to provide necessary access or information required in order for the delivery to take place.
- 5.5 Where the Delivery Location is to be at a site which are not Rotork's premises, such as the Customer's or their own end-user Customer's site, and Rotork has agreed to arrange for the delivery:
- (a) the Customer will provide Rotork's employees, agents, consultants and subcontractors with all specialist safety clothing or equipment as may be necessary to meet the Customer's or the operator of the delivery site's health and safety and environmental rules;
 - (b) the Customer shall provide Rotork with all reasonable health and safety requirements applicable at the delivery site which Rotork should be aware of. Rotork shall comply with them, provided that where Rotork's own health and safety policies or requirements imposed by the applicable law are of a higher standard, Rotork shall take measures to ensure that the higher standard of health and safety is applied. Rotork reserves at all times the right to exit the Delivery Location site where it reasonably deems the site to be non-compliant with good industry practice or otherwise poses a risk of harm to Rotork or any of its employees, agents, subcontractors or agents and shall not be liable for breach of Contract or delays to delivery for doing so.
- 5.6 If delivery is delayed due to any act or omission of the Customer, or if having been notified that the Products are ready for despatch, the Customer fails to take delivery or provide adequate shipping instructions, Rotork shall be entitled to place the Products into a suitable store at the Customer's expense. Upon placing the Products into the store, delivery shall be deemed to be complete, risk in the Products shall pass to Customer and Customer shall pay Rotork accordingly for all related costs and expenses (including, without limitation, costs of transport in returning the Products from the Delivery Location to the storage site, re-delivery, storage and insurance).

- 5.7 Claims by the Customer for shortfalls in quantity or for incorrect delivery (other than for delayed delivery subject to clauses 5.8-5.9) shall be in writing and shall be void if made more than 14 days after delivery of the delivered Products.
- 5.8 If Rotork is unable to fulfil any delivery of the Products by their Scheduled Delivery Date then after a grace period of ten Business Days, the Customer may (except to the extent to which the failure results, either directly or indirectly, from any act or omission of the Customer or a Force Majeure Event) claim the following as liquidated damages from Rotork:
- (a) such rate (expressed as a percentage of the price of the Product delayed and to apply in respect of any delay after the end of the grace period) and for such a maximum period as is agreed between the Parties and stated in the Contract; or
 - (b) where no such rate has been expressly agreed, a rate of 0.5% of the price of the Product delayed for each full calendar week of delay after the end of the grace period, up to the maximum of 5%.
- 5.9 Any claim by the Customer for liquidated damages is conditional on the Customer submitting such a claim to Rotork in writing within 30 days from the delivery of the delayed Product or, if applicable, the date on which the Customer exercises its right of termination under clause 10.2.
- 5.10 The Customer's right to claim the amounts set out in clause 5.8 are, in addition to the Customer's right to terminate in accordance with clause 10.1 or 10.2, the Customer's sole remedy and Rotork's sole liability for the delay in the delivery of Products or Services.

6. Title, Risk and Acceptance

- 6.1 Risk of loss or destruction of, or damage to, a Product passes from Rotork to the Customer on Delivery.
- 6.2 Notwithstanding Delivery and passing of risk in the Products, until such time as title in the Products passes to the Customer, the Customer shall hold the Products as Rotork's fiduciary agent and bailee identified as the property of Rotork.
- 6.3 The Customer accepts all Products on Delivery.
- 6.4 Until the title in the Products passes to the Customer the Customer shall:
- (a) not remove, deface or obscure any identifying mark or packaging on or relating to the Products;
 - (b) maintain the Products in satisfactory condition; and
 - (c) keep the Products insured between the passing of risk in the Products and title to the Products against all risks with a reputable insurer for their full price until title in the Products passes to the Customer. If the Customer fails to insure the Products Rotork may do so instead on behalf of the Customer, who shall reimburse Rotork on demand. Until title in the Products passes to the Customer, the Customer shall hold in trust for Rotork the policy and proceeds of insurance.

7. Product Warranty

- 7.1 Rotork warrants that during the Warranty Period each Product sold by Rotork to the Customer pursuant to the Contract will:
- (a) conform in all material respects with the Specification, provided that in respect of any Product performance characteristics or parameters set out in the Specification, in the absence of any express provisions in the Specification to the contrary, such Product is only warranted to perform in accordance with those performance characteristics or parameters in those environmental conditions (including pressure, humidity or temperature) existing in Rotork's relevant facility responsible for assembling the finished Product. For the avoidance of doubt, a Product shall be deemed to be in conformity with this warranty where the Products pass any conformity testing practices agreed between the Parties;
 - (b) be free from material defects in material and workmanship; and
 - (c) subject to the Customer's compliance with clause 3.1, will be fit for any specific purpose expressly set out in the Acknowledgement or Purchase Order (which has been signed by Rotork) as being the purpose for which the Products will be used
- ("Product Warranty").
- 7.2 The Product Warranty shall apply for the Warranty Period.
- 7.3 The Customer may benefit from the use of the Product Warranty during an additional Registration Warranty Bonus Period provided that the Product in question has been registered with Rotork in accordance with Rotork's standard registration requirements.
- 7.4 If any Products are shown to be Defective before the end of the relevant Warranty Period then Rotork will, as its sole liability and the Customer's sole remedy for such a Defect, either (at Rotork's sole discretion):
- (a) subject to clause 7.10, replace or repair the Defective Product within a reasonable period of time (taking into account the Customer's reasonable business priorities) and at no charge; or
 - (b) credit the Customer in respect of the original purchase price of the Defective Product.
- 7.5 Where any Product is repaired in accordance with clause 7.4(a), the unexpired balance of the Warranty Period applicable to the Product will apply to the repaired Product.
- 7.6 Where a Product is replaced in accordance with clause 7.4(a) the Warranty Period in relation to the replaced Product will cease and a new Warranty Period will apply to the repaired Product. For the avoidance of doubt, provision of a New Part or otherwise replacement of a Product component shall not constitute a replacement of a Product. Where a New Part is provided pursuant to clause 7.4(a) then the unexpired balance of the Warranty Period applicable to the Product will apply to the New Part.
- 7.7 Rotork will not be liable for a Product's failure to comply with the Product Warranty in any of the following events:
- (a) the Defect arises as a result of Rotork following any drawing, design or specification supplied by the Customer;

- (b) where any defect has been caused wholly or partially by deterioration of the Products which is necessarily incidental to the transit of the Products;
 - (c) the Customer alters or repairs such Products without the written consent of Rotork; or
 - (d) the Defect arises as a result of fair wear and tear; wilful damage; negligence; any abnormal conditions such as hydraulic shock, corrosive attack or excessive dirt in the system; electrical supply failure or any failure by anyone but an affiliate of Rotork to follow the Product's technical documentation (including any instructions or procedures for installation, commissioning, operation or maintenance, storage or use);
 - (e) failure by the Customer or ultimate end user of the Products to follow good trade practice in the use or handling of the Product.
- 7.8 The Customer's remedy under clause 7.27.4 is conditional on the Customer notifying Rotork of the Defect during the relevant Warranty Period with reasonable evidence and supporting documentation, including photographs of the Defect and location and details of the relevant order under which the Product in question was delivered. Failure to do so will invalidate the relevant warranty claim.
- 7.9 Except as provided in this clause, Rotork shall have no liability to the Customer in respect of the Product's failure to comply with the warranties set out in this clause and the warranty/ies provided hereunder shall be the sole remedy available to the Customer in respect thereof.
- 7.10 It will be the Customer's responsibility to remove and then deliver the Products subject to any claim under sub-clause 7.4(a) to the Delivery Location at the Customer's cost and risk). Rotork will then deliver any repaired or replaced Products to the Delivery Location on an FCA (named place) basis (Incoterms 2020).
- 7.11 If :
- (a) the Customer's claim under sub-clause 7.47.2(a) is valid; and
 - (b) the Customer has consulted with Rotork in advance of incurring such expenses (allowing Rotork to waive the requirement for the Products to be returned and/or send personnel to assess and potentially remedy any issue in situ);
- Rotork will reimburse the Customer for any reasonable road or rail transportation expenses the Customer incurs in transporting the Products subject to the claim to and from the Customer's site where such Products are operating provided that such expenses are not significantly above the average costs for transporting similar goods (as part of a consignment of other goods) a similar distance by paved highway or rail in the relevant country.
- 7.12 If Rotork determines that any claim made in respect of the warranties in this clause 7 is invalid, Rotork may stop all work in respect of such a claim and provide the Customer with a statement of costs for the work already performed (including any assessment work) and a quote for the work to be performed. If the Customer does not accept the quote it will, in any case, promptly reimburse Rotork for the costs and pro rata prices (taking into account the Contract sale price at the time of the order) Rotork has incurred for work already performed in respect of such a claim. Rotork reserves the right to issue a quotation and require a Purchase Order to be issued to it by the Customer in advance of investigations to cover off its reasonable anticipated costs should the work or Services it undertake be deemed to fall outside of the remit of the warranty.
- 7.13 Subject to clause 7.1(c), the Customer acknowledges that it is solely responsible for choosing which Products to purchase and warrants and represents that it both has requested and obtained all the information it needs and has analysed such information appropriately, in making the decision as to what Product to purchase.
- 7.14 The Customer shall be solely responsible for and shall keep Rotork indemnified against all losses incurred by Rotork in relation to any use of the Products other than in strict accordance with Rotork's installation, operating, and maintenance instructions.

8. Limitation of Liability

- 8.1 In the event that Rotork is prevented from performing any obligation under this Contract because doing so would (in Rotork's opinion) cause it or any of its Affiliates to violate or be exposed to negative consequences under Sanctions or Export Controls, Rotork shall have no liability to the Customer, notwithstanding anything to the contrary in the Contract.
- 8.2 Subject to clause 8.4, Rotork's total liability (if any) to the Customer and the Customer's remedies in respect of:
- (a) a delay in the Delivery or performance of, or non-Delivery or performance of, Products or Services will be limited to those remedies set out in clause 5 and the Customer's right to terminate, as set out in clause 10.1 and 10.2;
 - (b) claims for infringement of Third Party IPR will be limited to those remedies set out in clause 11;
 - (c) the performance, quality, merchantability or fitness for purpose of any Product will be limited to the warranty provided under clause 7.1; and
 - (d) the total liability of Rotork to the Customer in respect of all other matters arising under or in connection with the Contract (including under any indemnity) will be limited to the total price of the Products to be supplied under the Contract.
- 8.3 Rotork assumes no collateral duty in tort or negligence to the Customer with respect of the supply of Products and excludes any liability for claims arising from the Customer's buyers or end-user customers to the extent legally permissible.
- 8.4 Nothing in the Contract will limit or exclude a Party's liability for fraud (including fraudulent misrepresentation), wilful misconduct or gross negligence or to the extent such limitation or exclusion is not permitted by law. To the extent any part of the Contract has such effect, the Parties agree to replace such part of the Contract with provisions modified to the extent necessary to ensure such exclusion or limitation is permissible by law, but no further.
- 8.5 Rotork will under no circumstances be liable to the Customer, whether in contract, breach of statutory duty or otherwise, for any loss of anticipated or known profit, loss of production, loss of savings, loss or damage to reputation or goodwill, loss of contracts, loss of data or other equipment or property loss of revenue or for any special, indirect or consequential damage

- suffered by the Customer that arises under or in connection with the Contract, except to the extent that such loss of profit or special, indirect or consequential damage was reasonably foreseeable by Rotork.
- 8.6 If any Information provided by the Customer to Rotork is either incorrect, incomplete or misleading and Rotork uses such Information, the Customer will:
- (a) waive any claims it has against Rotork (including under clauses 5.8, 7 and 11) for any losses the Customer incurs as a result of Rotork not performing its obligations correctly due, directly or indirectly, to the incorrect, incomplete or misleading information;
 - (b) indemnify Rotork in full against all losses, costs or liabilities Rotork incurs, including (without limitation in connection with a Third Party claim Rotork receives,) to the extent that Rotork would not have suffered such losses, expenses, costs or liabilities if the Information provided by the Customer had not been incorrect, incomplete or misleading.
- 8.7 Rotork shall have no liability under any Contract where its performance or ability to perform the Contract to the standards required is reasonably reliant on an obligation, action or omission of the Customer under the Contract which the Customer has failed or unreasonably delayed in, or where the event which would otherwise have given rise to Rotork's liability is otherwise caused or substantially contributed to by the breach of Contract by the Customer.
- 8.8 The Customer agrees that the Customer's plant and equipment operates to the standards and functionality required as specified in the Contract or any Specification agreed by the Parties and is compliant with any additional requirements in writing notified by Rotork to the Customer in respect of the Customer's plant and equipment. Rotork excludes all liability for losses arising directly or indirectly out of any failure or diminution in performance of the Customer's plant or equipment or any part thereof which is caused directly or indirectly by a breach by the Customer of this clause.
- 8.9 The Customer will indemnify Rotork for all losses, costs or liabilities Rotork incurs in connection with any claim that Rotork receives from any Affiliate of the Customer in connection with the Contract.
- 8.10 All performance figures, descriptions (other than any description set out in the Specification for the relevant Products), drawings and samples of Products provided by Rotork are approximate only being intended to serve merely as a guide. Rotork shall not be liable for their accuracy and they shall not form part of the Contract. No Contract shall be deemed a contract by sample.
- 8.11 The Customer acknowledges and agrees that the limited warranties and all limitations and exclusions of Rotork's liability set out in these GCS are reasonable and are reflected in the price of the Products and any Services quoted (as applicable) and the Customer shall accept risk or insure accordingly (or both).

9. Confidentiality

- 9.1 Subject to clause 9.2 to 9.3, each Party will hold in confidence any Confidential Information which it acquires directly or indirectly from the other Party or the other Party's Affiliates on behalf of the other Party and will protect such Confidential Information with a reasonable degree of care and at least the same degree of care used to protect its own Confidential Information and not use such Confidential Information other than for the purposes of performing or exercising its rights under the Contract it was provided under.
- 9.2 The provisions of clause 9.1 do not apply to Confidential Information which is:
- (a) already in the public domain; or
 - (b) received, without restriction, from a Third Party who is without an obligation of non-disclosure.
- 9.3 Where a Party is subject to an obligation to disclose Confidential Information of the other Party under law, or Confidential Information of the other Party is required to be disclosed by any court of competent jurisdiction or competent regulatory authority, by notice or otherwise such party may make such disclosure but otherwise the Confidential Information will continue to be subject to clause 9.1.
- 9.4 Each Party may disclose the other Party's Confidential Information to its employees, agents, advisors, insurers, Affiliates or subcontractors ("**Representatives**") for the purpose of carrying out the Party's obligations under the Contract, provided that they ensure that its Representatives' comply with the confidentiality obligations set out in this clause.

10. Termination and Suspension

- 10.1 Either Party may terminate the Contract immediately on written notice to the other Party if:
- (a) it becomes unlawful in any applicable jurisdiction for either Party to perform any of its obligations under the Contract
 - (b) the other Party suffers an Insolvency Event; or
 - (c) a Force Majeure Event stops Rotork performing its obligations under the Contract for three consecutive months.
- 10.2 If the maximum amount of liquidated damages is reached under clause 5.8, the Customer may terminate, immediately on written notice to Rotork, the Contract in respect of the delayed Products, and if the Customer is not able to use any other Products delivered or to be delivered under the Contract as a result of not receiving the delayed Products, the Customer may also terminate the Contract in respect of those related Products. To the extent any Products terminated under this clause 10.2 have been delivered by Rotork and/or paid for by the Customer, then within 30 days:
- (a) the Customer will promptly return such Products to Rotork on FCA basis at Rotork's cost at the Delivery Location; and
 - (b) Rotork will refund the price of those Products to the Customer.
- 10.3 Rotork may terminate the Contract immediately on written notice to the Customer if the Customer is in breach of any obligation to make payment under the Contract and such a breach continues for a period of more than ninety (90) days from the due date.
- 10.4 Without prejudice to any other rights and remedies which may be available to it, Rotork suspend this Contract for any reason at its sole discretion at any time.
- 10.5 Without limiting its other rights and remedies, Rotork may suspend performance under the Contract or any other contract between the Customer and Rotork if:

- (a) the Customer becomes subject to an Insolvency Event;
 - (b) the Customer fails to make a payment under the Contract or any other contract with Rotork by the due date; or
 - (c) Rotork reasonably believes the events listed in (a) and (b) of this clause 10.5 are about to occur.
- 10.6 If Rotork has suspended performance and the circumstances entitling Rotork to suspend performance subsequently cease (and Rotork has not elected to terminate the Contract in accordance with its other rights and remedies), Rotork will resume performance but any time limits for such performance will be extended by the duration of the suspension and Rotork shall be entitled to a reasonable variation to the Contract price for the prolongation, demobilisation and remobilisation.
- 10.7 Termination of the Contract, however arising, will not affect any of the Parties' rights, remedies, obligations and liabilities that have accrued as at termination however, where the Contract be terminated further to clauses 11.6 or 13.13, then clause 13.13 applies in the event there is a conflict with this clause.
- 10.8 The Customer's right to terminate the Contract as set out in this clause 10 represents its only rights to terminate the Contract.
- 10.9 In the event that the Contract is terminated prior to delivery of all or part of the Products or other services to be provided under the Contract, Rotork shall be entitled to the pro-rata price reflective of the Products manufactured and irrecoverable costs committed to in performance of the Contract up to the date of the termination. This clause shall have the effect that any milestone payments or payments made in advance by the Customer may be applied to such value due to Rotork accordingly.

11. Intellectual Property Rights

- 11.1 Subject to clause 11.2, the Customer will not acquire any title, right or interest in or to any IPR belonging to, licensed to or developed by Rotork relating to the Products or Services provided under the Contract.
- 11.2 The Customer will have a non-exclusive, irrevocable, perpetual, worldwide, royalty-free licence to use any IPR in any written documentation provided to the Customer by Rotork as a deliverable in accordance with the Contract, solely for the purpose of installing, commissioning, operating and maintaining the Products.
- 11.3 Any goodwill in any trade marks affixed or applied to the Products shall enure to the sole benefit of Rotork or any other owner of the trade marks from time to time.
- 11.4 Rotork will have a non-exclusive, irrevocable, perpetual, worldwide, royalty-free licence to use any Product configuration and performance data obtained during the provision of Services to help improve its products and services generally.
- 11.5 For the avoidance of doubt, the Customer will not sublicense any IPR relating to the Products or Services, and will not use any IPR or other Information relating to the Products or Services in connection with goods or services that may be intended for sale, supply, transfer or export (directly or indirectly) to or for use in Russia or Belarus. The Customer further undertakes to prohibit any potential sublicensee of IPR (or third parties to which it provides Information relating to the Products or Services) from using such IPR or Information in connection with goods or services that may be intended for sale, supply, transfer or export (directly or indirectly) to or for use in Russia or Belarus.
- 11.6 A breach of clause 11.5 shall constitute a material breach of an essential element of the Contract, and Rotork shall be entitled to seek appropriate remedies, including, but not limited to immediate and unilateral termination of the Contract without recourse and the Customer will not be entitled to claim for damages, specific performance or other relief.
- 11.7 The Customer shall not use (other than pursuant to the Contract) or seek to register any trade mark or trade name (including any company name) which is identical to, confusingly similar to, or incorporates any trade mark or trade name which Rotork or claims rights in anywhere in the world.
- 11.8 The Customer will be responsible for and will release, indemnify and hold harmless Rotork and its Affiliates from and against any claims, losses, damages, costs (including legal fees), expenses, penalties and liabilities caused by any violation, error, mistake, failure or omission by the Customer or its own customers to comply with this Clause 11.8.
- 11.9 Subject to 11.10 the sole liability of Rotork to the Customer in respect of any claims for infringement of a Third Party's IPR, will be to indemnify the Customer against any reasonably and properly incurred liabilities resulting from a Third Party claim that the use by the Customer of any of the Products or Services provided by Rotork under the Contract infringes any IPR owned by such Third Party.
- 11.10 The indemnity contained in clause 11.9 will not apply for claims for infringement in respect of:
- (a) any modification to the Products which is carried out by or on behalf of the Customer, if such modification is not authorised by Rotork in writing;
 - (b) any Products manufactured to the specific instructions of the Customer;
 - (c) losses resulting from the Customer failing to observe its obligations under any Contract; and/or
 - (d) losses that the Customer could have mitigated but did not.
- 11.11 The indemnity at 11.9 is conditional upon the Customer promptly notifying Rotork of a claim. The Customer shall not admit or settle any claim without Rotork's prior written agreement. Rotork shall be entitled to defend or conduct the defence of such claims. The Customer shall provide all reasonable assistance.

12. Export Terms

- 12.1 The exporting Party is responsible for obtaining all necessary licences, authorisations and certifications required in connection with any export and re-export under the Contract; the importing Party is responsible for obtaining all necessary licences, authorisations and certifications required in connection with any import.
- 12.2 The Parties will co-operate with each other in securing any required licenses, authorisations and certifications. Each Party will provide documentation regarding transfer, use, disposition, end-use, source of supply, nationalities and re-export of the Products as may be required in connection with the other Party's application for any required license authorisation or certification.
- 12.3 Each Party is responsible for government fees and other charges relating to the licences, authorisations and certifications it applied for as set out in clause 12.1.
- 12.4 The Customer agrees to provide Rotork with any information Rotork reasonably requires concerning the destination and use of the Products, to allow Rotork to comply in full with any relevant export legislation, to meet or minimise its tax obligations or to enable Rotork to trace end user for technical purposes.

13. Sanctions and Export Controls

- 13.1 The Customer acknowledges and agrees in performing this Contract that it is familiar with the Sanctions and Export Controls which are relevant to its performance of this Contract, that it must comply with Sanctions and Export Controls and that it alone is responsible for ensuring its compliance with Sanctions and Export Controls.
- 13.2 The Customer shall not take any action that would cause Rotork or any of its Affiliates to be in violation of, or otherwise exposed to negative consequences under, any Sanctions or Export Controls.
- 13.3 The Customer warrants that it is not a Sanctioned Person.
- 13.4 The Customer warrants that it is not subject to any claim, proceeding, formal notice or investigation (in respect of which it has been notified) with respect to a breach or alleged breach of Sanctions and there are no circumstances likely to give rise to such claim, proceeding, formal notice or investigation.
- 13.5 The Customer warrants that it is not engaging in any transaction that circumvents or is intended to directly or indirectly breach Sanctions or Export Controls.
- 13.6 The Customer shall not directly or indirectly sell, provide, export, re-export, transfer, release, lease, consign or make available (or facilitate the aforementioned) the Products or Services (or Information or IPR connected to those Products) to or for the benefit of a Sanctioned Person.
- 13.7 The Customer must not directly or indirectly sell, provide, export, re-export, transfer, release, lease or consign or make available (or facilitate the aforementioned activities in respect of) the Products or Services (or Information or IPR connected to those Products) to (a) any entity located, incorporated, constituted, headquartered in a Sanctioned Territory; (b) an individual who is ordinarily resident in a Sanctioned Territory; (c) the government of a Sanctioned Territory; or (d) any entity owned, controlled by, or acting on behalf of any of the aforementioned.
- 13.8 The Customer must not directly or indirectly sell, provide, export, re-export, transfer, release, lease or consign or make available (or facilitate the aforementioned activities in respect of) the Products or Services (or Information or IPR connected to those Products) to any Person in, or for use in, a Sanctioned Territory.
- 13.9 The Customer shall undertake its best efforts to ensure that the purpose of clause 13.8 is not frustrated by any third parties further down the commercial chain.
- 13.10 The Customer shall not directly or indirectly sell, provide, export, re-export, transfer, release, lease or consign the Products or Services (or Information or IPR connected to those Products) to be used for any WMD Purpose, and the Customer shall not provide indirect assistance or technical assistance to any WMD programme.
- 13.11 The Customer shall not directly or indirectly sell, provide, export, re-export, transfer, release, lease or consign the Products or Services (or Information or IPR connected to those Products) to Customers in violation of applicable Export Controls, including applicable US Export Controls related to the Entity List, the Unverified List, the Denied Persons List, the Military End User List and other end user- and end use-based restrictions (maintained by BIS) or the Debarred Parties List (maintained by DDTC).
- 13.12 The Customer shall not directly or indirectly sell, provide, export, re-export, transfer, release, lease or consign the Products or Services to be used for any military end use (including end-uses related to the manufacture, maintenance, design or use of military items, use by military or paramilitary forces, or police, security or intelligence agencies) in any jurisdiction subject to a UN, OSCE, EU, UK or US arms embargo.
- 13.13 Any violation of clauses 13.1 to 13.12 shall constitute a material breach of an essential element of this Agreement, and Rotork shall be entitled to seek appropriate remedies, including, but not limited to immediate and unilateral termination of the Contract without recourse and the Customer will not be entitled to claim for damages, specific performance or other relief.
- 13.14 The Customer shall immediately and without delay notify Rotork if it (a) becomes aware that any one of clauses 13.1 – 13.12 is no longer true; (b) detects any activities by third parties that could frustrate the purpose of paragraph 13.8; or (c) there has been, or there is a risk of, a violation of (or negative consequences for Rotork or its Affiliates under) Sanctions or Export Controls.
- 13.15 At any time upon request, the Customer agrees to provide Rotork without delay any Information (including the end destination and end user) reasonably requested for the purpose of ensuring compliance with the obligations under this clause 13 as well as to meet tax obligations.
- 13.16 Where the Customer has informed Rotork of downstream third parties and the end destination of the Products and/or Services (whether during negotiation or at the time of entering into the Contract), the Customer shall inform Rotork before making any changes, and Rotork reserves its right to terminate the Contract if it has reasonable cause to suspect the change gives rise to a risk of a violation of Sanctions, Export Controls or Rotork's own policies and /or is detrimental to Rotork's reputation.
- 13.17 The Customer shall implement adequate policies and procedures to ensure compliance with Sanctions and Export Controls and shall conduct appropriate due diligence on its own customers, maintaining an adequate monitoring mechanism to detect conduct by its own customers that would frustrate the purpose of clause 13.8.
- 13.18 The Customer will be responsible for and will release, indemnify and hold harmless Rotork and its Affiliates from and against any claims, losses, damages, costs (including legal fees), expenses, penalties and liabilities caused by any violation, error, mistake, failure or omission by the Customer, or its own customers, to comply with this clause 13.
- 13.19 Any provision of this clause 13 shall not apply to any person if and to the extent that it is or would be unenforceable by or in respect of that person by reason of breach of any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996 protecting against the effects of the extra-territorial application of legislation adopted by a third country, and actions based thereon or resulting therefrom (the "Blocking Regulation") (or any law or regulation implementing such Regulation in any member state of the European Union or the United Kingdom). For the avoidance of any doubt, nothing in this 13 is intended or should be interpreted or construed, as inducing any party to act in a manner that would be in breach of any provision of the Blocking Regulation.

14. Anti-Bribery and Corrupt Gifts

14.1 Neither Party will:

- (a) resort to fraudulent practices in relation to the obtaining or execution of the Contract especially by deceit concerning the nature, quality or quantity of the Products either supplied or to be supplied, or the methods or processes of manufacture employed;
- (b) offer to give or agree to give to any employee of the other Party, any gift or consideration of any kind as an inducement or reward for doing or omitting to do or for having done or omitted to do any act in relation to the obtaining or execution of the Contract; or
- (c) commit any offence in connection with the Contract under the Ethical Legislation.

15. Miscellaneous

- 15.1 Rotork reserves the right, at its discretion, to employ subcontractors to perform all or any part of the Contract (including, without limitation, to design, manufacture or deliver any Products or to repair or replace any Products or parts thereof pursuant to the Product Warranty remedies under clause 7 above.
- 15.2 Unless it otherwise specifies, the Contract does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Contract.
- 15.3 No action, including but not limited to any claim against Rotork in a competent court or place of arbitration, regardless of form, arising out of transactions under a Contract, may be brought by the Customer more than twelve months after the cause of action has occurred.
- 15.4 Any notice given to a Party under or in connection with the Contract will be in writing and posted to that other Party at its registered office or its principal place of business, addressed for the attention of the General Counsel or Head of Contracts.
- 15.5 English shall be the legal language of the GCS and Contracts, and all parties waive any right to use and/or rely upon any other language, translation or interpretation albeit Rotork may provide translated versions for assistance or for information to Customers. The parties specifically agree that in the case of any inconsistencies or interpretation disputes, the English language version of these GCS or any Contract issued shall take priority.
- 15.6 Nothing in the Contract will:
- (b) constitute a partnership or joint venture between the Parties;
 - (c) constitute any Party the agent of any other Party; or
 - (d) create any fiduciary obligations between the Parties.
- 15.7 The rights of each Party under the Contract may be exercised as often as needed, are cumulative and apply (except where expressly stated in the Contract) in addition to its rights under law and may be waived only in writing and specifically. Not exercising or a delay in exercising any right is not a waiver of that right.
- 15.8 Clauses 7,8, 9, 11, 12, 15, 16, 17 and 18 (and any other provision which expressly or impliedly survives termination or expiration of the contract) will survive the expiration or termination of the Contract and will continue in full force and effect after expiration or termination.

16. Entire Agreement

- 16.1 The Contract constitutes the entire agreement between the Parties with respect to its subject matter and Rotork shall not be liable for any representation or statement made before the entry of the Contract to the extent such exclusion is permitted by law.
- 16.2 Neither Party has placed any reliance on and will have no remedies in respect of any representations, agreements, statements, understandings or warranties (whether made innocently or negligently) that is not set out in the Contract whether orally or in writing, relating to the sale of Products or Services other than those expressly incorporated in the Contract.
- 16.3 Rotork assumes no contractual obligation with respect to the provision of the Products or Services other than as expressly set out in the Contract, whether arising under any term, condition or warranty of merchantability, fitness for purpose or satisfactory quality or any other contractual term, condition or warranty express or implied by statute or otherwise and all such terms, conditions and warranties are excluded.

17. Nuclear Liability

- 17.1 This clause shall only apply in the event that the Products are used on or as a component or part of a Nuclear Facility.
- 17.2 Except for where liability or damage to the property of the Customer is caused by a corporate act or omission of Rotork done with gross negligence or intention to cause injury or damage, the Customer will indemnify and hold harmless Rotork, its directors, officers, employees, contractors, affiliates and suppliers in full against any liability arising out of any claim, including any Third Party claim, (regardless of the jurisdiction the claim arises or was filed in) where such claim arises out of or in connection with:
- (a) ionising radiation from a Nuclear Facility or contamination by radioactivity from any nuclear fuel or nuclear waste at a Nuclear Facility; and/or
 - (b) any precautions taken against the possibility of ionising radiation from a Nuclear Facility or contamination by radioactivity from any nuclear fuel or nuclear waste at a Nuclear Facility,
- regardless of whether the liability arises out of or in connection with damage, costs or losses occurring on or off a Nuclear Facility.
- 17.3 The Customer will not use the Products and shall procure that the Products shall not be used at, or enter onto a Nuclear Facility at any time without the proper written consent of Rotork.

18. Law and Jurisdiction

- 18.1 The Contract, and any non-contractual obligations arising out of or in relation to the Contract, will be governed by and construed in accordance with the laws of Republic of South Korea.

- 18.2 Any dispute, controversies or claims arising out of or in connection with the Contract ("Dispute"), whether arising in contract, tort, equity, for breach of statutory duty or otherwise, will be finally resolved in accordance with the Rules of the International Court of Arbitration of the International Chamber of Commerce ("ICC"). The seat and place of any such arbitration will be Seoul, Korea and the language of the arbitration will be English.
- 18.3 There will be one arbitrator, selected and appointed by the Parties, except where:
- (a) the Dispute involves an amount in excess of 1,500,000,000 KRW or equivalent (exclusive of costs and fees); or
 - (b) the Parties are unable within 30 days to agree the identity of an arbitrator,
- 18.4 in which cases three arbitrators will be appointed. In such instance, each Party will select one arbitrator within 30 days after giving or receiving the demand for arbitration (or failing to agree the identity of an arbitrator under subclause (b) above), and the two arbitrators so selected will jointly select the third arbitrator. If the two arbitrators fail to select the third arbitrator within 30 days, then the ICC will make the relevant appointment.
- 18.5 The Parties agree that the appointed arbitrators will assign responsibility for the costs and fees of the arbitration, including administrative costs and fees and legal, witness and expert costs and fees, in light of its determination on the merits and taking into consideration the conduct of the arbitration proceedings, including the conduct of the Parties.
- 18.6 This clause 18 does not limit the right of any Party at any time to seek interim measures of protection in any appropriate courts. Such preservation of rights will not be construed as a waiver or limitation of either Party's consent to arbitration.
- 18.7 The Parties expressly agree that the United Nations Convention on Contracts for the International Sale of Products does not apply to the Contract or any transaction under it.

SCHEDULE 1 INTERPRETATION

1. Definitions

In these terms and conditions and the Contract:

"Acknowledgement" means Rotork's written acknowledgement of the Customer's Purchaser Order (which shall be considered as a counter-offer by Rotork if it is not in strict accordance with the Customer's Purchase Order). Where no written acknowledgment agreeing to provide Products is given by Rotork, the date of "Acknowledgement" shall be the date of Deemed Acknowledgment.

"Affiliate" means as to any person, any other person that, directly or indirectly, is in Control of, is Controlled by, or is under common Control with, such person.

"Business Day" means a day when banks are open for business in Rotork's jurisdiction of incorporation.

"Confidential Information" any Information which is Confidential, whether as implied by its nature and the circumstances in which it is shared, or which is expressly stipulated by the disclosing Party to be confidential in nature and shall include but in no way be limited to sensitive commercial Information of a Party including information relating to its prices, customers, suppliers, designs or business relationships, know-how or trade secrets in whatever form or medium and copies and reductions thereof.

"Contract" shall have the meaning given to it by clause 2.1.

"Control" shall mean the beneficial ownership of more than 50% of the issued share capital of a company or the legal power to direct or cause the direction of the general management of the company, and **Controls, Controlled** and the expression **Change of Control** shall be interpreted accordingly.

"Customer" means the person placing the Purchase Order.

"Deemed Acknowledgment" has the meaning provided to it in clause 2.5.

"Defect" means a Product which fails to conform to the warranty in clause 7.1 and **'Defective'** shall be construed accordingly.

"Delivery" means the delivery of a Product in accordance with clauses 5.3.

"Delivery Location" means as set out in clause 5.1.

"Dispute" means as set out in clause 18.2.

"Ethical Legislation" means: (a) any legislation enacted in Rotork's or the Customer's jurisdiction of incorporation, or in any other jurisdiction where the Product or Service is delivered, to enforce or implement either the United Nations Convention against Corruption (being the subject of General Resolution 58/4 of 31 October 2003 of the General Assembly of the United Nations) or the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions adopted on 21 November 1997; and (b) the Criminal Code, the Act Concerning Aggravated Punishment of Specific Crimes, the Act Concerning Aggravated Punishment of Specific Economic Crimes, the Act on Combatting Bribery of Foreign Public Officials in International Business Transactions and the Act on Prevention of Illegal Solicitation and Bribe Taking of the Republic of Korea; and (c) the United Kingdom Anti-Terrorism, Crime and Security Act 2001, the United Kingdom Proceeds of Crime Act 2002, the United Kingdom Bribery Act 2010, the United States Foreign Corrupt Practices Act (15 U.S.C. Section 78dd-1, et. seq.).

"Export Controls" means any law, regulation, order or restriction that regulates the export, reexport, and/or transfer of goods, software, or technology implemented, administered, enacted or enforced by an Export Controls Authority.

"Export Controls Authority" means the government institutions of any one of the following: the United Kingdom (including the Export Control Joint Unit, **"ECJU"**), the European Union (including EU Member States), the United States of America (including the Bureau of Industry and Security of the US Department of Commerce, **"BIS"**, the Directorate of Defense Trade Controls of the US Department of State, **"DDTC"**, the US Nuclear Regulatory Commission, **"NRC"** or the US Department of Energy), and any other government institution that administers Export Controls in a jurisdiction that is applicable to the Contract and/or the Products.

"FCA" means as set out in the Incoterms 2020.

"Force Majeure Event" means an event that is any or all of the following: (a) beyond the reasonable control of Rotork; and/or (b) an act of God, compliance in good faith with any applicable foreign or domestic law, the introduction of essential modifications; any other government or other legal or regulatory authority action or inaction, fires, flood, war or threat of war, riots, accidents, national labour disputes, sabotage, malicious damage, acts of terrorism or terrorist activities, disruption to essential services such as electrical power, unusually severe weather, quarantine or any precautions against contagious disease epidemics or pandemics.

"ICC" means the International Chamber of Commerce.

"Information" means any commercial, financial, technical or operational information, know-how, trade secrets Customer site operations or intended Product application, Product-specific information, or other information of or in the possession of a Party (including specifications, performance requirements, documents, materials or designs) in any form or medium which has been or may be disclosed or otherwise made available to the other Party, whether orally or in written, electronic or other form, including the provisions and subject matter of the Contract and any other agreements or documents executed by the Parties in connection with the Contract.

"Insolvency Event" means any event where a person: (a) is deemed to be or states in writing that it is insolvent or is unable to pay its debts or suspends payments of its debts or threatens to do so or is unable to pay its debts as they fall due or admits its inability to pay its debts, (b) commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors other than for the sole purpose of a scheme for a solvent amalgamation (c) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the person other than for the sole purpose of a scheme for a solvent amalgamation; (d) a creditor or encumbrancer of the person attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within fourteen (14) days; (e) an application is made to court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over the person; (f) the holder of a qualifying charge over the assets of the person has become entitled to appoint or has appointed an administrative receiver; (g) another party becomes entitled to appoint a receiver over the assets of the person or a receiver is appointed over the assets of the person; (h) any event occurs, or proceeding is taken, with respect to the person in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in above in this definition subsections (a) to (h).

“IPR” means patents, registered designs, trademarks, service marks (whether registered or not), domain names, copyright, design rights, database rights, moral rights, trade secrets, know-how, metatags, petty patents, utility models and all similar or equivalent property rights including those subsisting in any part of the world in inventions, designs, drawings, computer programs, semiconductor topographies, business names, IP addresses, goodwill, ‘get-up’ and the style and presentation of goods or services and in applications for protection of the same and any continuations, re-issues or division relating to them in any part of the world.

“New Part” means any component assembled or attached to a Product or forming a part of the Product that was not owned by the Customer before being assembled into or attached to that Product.

“Nuclear Facility” means (a) anything defined as a ‘Nuclear Facility’ in the Measures for the Protection of Nuclear Facilities, Etc and Prevention of Radiation Disasters Act; (b) any vessel or means of transport incorporating a nuclear reactor; or (c) any other facility or site containing a nuclear reactor or storing or handling any nuclear fuel or waste.

“Party” means a party to the Contract and **“Parties”** means the parties to the Contract.

“Person” means an individual or entity.

“Product” means the goods which Rotork is to supply to the Customer in accordance with the Contract.

“Product Warranty” has the meaning given to it in clause 7.1

“Purchase Order” means the order placed by the Customer with Rotork for the Products.

“Quotation” means the formal quotation issued by Rotork. Estimates, informal statements of price provided by e-mail or otherwise, or rough order of magnitude pricing statements shall not be binding until incorporated into a re-issued Quotation.

“Registration Warranty Bonus Period” a period of up to twelve months, commencing on the date on which the Product in question is registered in accordance with Rotork’s registration requirements and ending no later than twenty four months after the commencement of the Warranty Period.

“Representatives” means as set out in clause 9.4.

“Rotork” means the supplying party named in the Contract, being Rotork plc or any Affiliate of Rotork plc.

“Sanctions” means any economic, financial, sectoral or trade sanctions or restrictive measures implemented, administered, enacted or enforced by a Sanctions Authority (including, for the avoidance of doubt, secondary sanctions).

“Sanctions Authority” means the government institutions of any one of the following: the United Nations (including the United Nations Security Council, **“UNSC”**), the United Kingdom (including His Majesty’s Treasury, **“HMT”**), the European Union (including the European Commission, **“EC”**), the United States of America (including the Office of Foreign Assets Control of the US Department of the Treasury, **“OFAC”**, and the US Department of State), and any other government institution that administers Sanctions in a jurisdiction that is applicable to the Contract.

“Sanctioned Person” means a Person (a) listed on any one of the following: the Consolidated List of Financial Sanctions Targets in the UK issued by HM Treasury, the Consolidated list of persons, groups and entities subject to EU financial sanctions issued by the European Commission, the US Specially Designated Nationals and Blocked Persons List, Sectoral Sanctions Identification List or Foreign Sanctions Evader List issued by OFAC or any similar list issued by another Sanctions Authority (as amended from time to time); (b) listed in Annex XIX of Regulation (EU) No 833/2014 (as amended from time to time); (c) who is otherwise the target of Sanctions; or (d) who is 50 percent or more owned by, or controlled by, any of the foregoing..

“Sanctioned Territory” means Cuba, Syria, Iran, North Korea, Russia, Crimea, Belarus and any non-government controlled Ukraine territory as defined by UK or EU legislation (whichever is broader).

“Scheduled Delivery Date” means the date for delivery of the Products as set out in a Contract or otherwise in accordance with clause 5.2.

“Services” means those services which Rotork are providing in connection to these Products under this Contract.

“Specification” means the technical specification of the Products: (i) as set out or referenced in the Contract; (ii) as otherwise subsequently agreed between the Parties, or (iii) if no technical specification is agreed, Rotork’s specification for such Products.

“Standard Warranty Period”: 12 months from Despatch by Rotork to the Customer.

“Tax Deduction” means a deduction for or on account of any tax.

“Third Party” means any legal or natural person other than the Parties to the Contract.

“Warranty Period” means the Standard Warranty Period (unless otherwise specified in the Contract) plus any applicable Registration Warranty Bonus Period.

“WMD Purpose” means use in connection with the development, production, handling, operation, maintenance, storage, detection, identification or dissemination of chemical, biological or nuclear weapons or other nuclear explosive devices, or the development, production, maintenance or storage of missiles capable of delivering such weapons.

2. Construction

2.1 In these terms and conditions and the Contract unless the context otherwise requires a reference to:

- (a) “include”, “includes”, “including” or similar terms will not be construed as exclusive or limiting examples of matters in question and will mean “including, without limitation”;
- (b) a Party or any other person includes its successors in title, permitted assigns and permitted transferees;
- (c) words imparting the singular include the plural and vice versa; and
- (d) unless the context otherwise requires, a reference to one gender will include a reference to the other genders.