

COMMERCIAL TERMS & CONDITIONS

ACCEPTANCE AND CONTRACT FORMATION

This offer follows Standard Conditions of Sale of materials involving Valves, Actuators, Accessories, Spare Parts, Services being an essential part of the Sellers offer. Buyers proposed Terms and Conditions, cannot be incorporated into any contract between the seller & Buyer unless document purporting to modify due to supplementing the Terms & Conditions shall be binding unless negotiated and signed by both the buyer & Seller.

Taxes & Duties *

- ≡ Sale transaction within India
GST applicable @ 18% for Valves, Actuators, Spares & Services and 28% for selective Accessories.
 - ≡ Sale transaction outside India
Nil Duties. However, any duties applicable at the time of dispatch will be to the buyer account
- *- Prevailing Duties for exports and GST will be applicable at the time of dispatches.

PAYMENTS .

Unless agreed between the Buyer and Seller. the terms of Payment shall be 40% advance along with the Purchase Order and balance upon readiness of material at the sellers premises against an Invoice. Pro rata payments shall be made by the buyer for partial shipments. Delay in payment despite reminders will accrue 1% per month or legally accepted maximum amount to be charged. In the event of any unforeseen delivery prevention / work postponement, by the Buyer, all dates of payment related to delivery shall relate instead of date of completion of manufacturing/service. Seller will require cash payment or security deposit before the revised delivery schedules.

Delivery Period

Offered shipment dates are estimates and indicates the availability of the goods at the Sellers facility. Shipment Dates shall commence after receipt of technically and commercially clear Purchase Order and advance payment if any, whereby, the Purchase Order carries all the final technical information, resolution of engineering, and / or commercial issues or Buyers mutually approved drawings.

Delays resulting in non compliance to the above clause, shall extend the offered shipping dates proportionately or by mutual agreement between the buyer and seller and may result in an increase in the price of the goods and waiver of claims due to delay.

Cancellation / Termination charges

After acceptance of the order, following cancelation charges are to be paid towards compensation: -

Immediately after release of PO but within 14 days - 10 % of order value

Between 14th Day and 45 days – 25% of order Value

After 45 days from the date of PO - 50 % of order value

After completion of manufacture of items at our works - 100 % order value

Seller may declare Buyer in default and terminate this Agreement in the event Buyer fails to make any payment to Seller when due or otherwise commits a material breach of this Agreement. Buyer

COMMERCIAL TERMS & CONDITIONS

may terminate this Agreement at any time, for any reason. Upon any such termination, Buyer shall pay Seller a termination payment compensating Seller for all costs incurred to the date of termination, plus overhead and profit as compiled above. Buyer may suspend Seller's performance of the work for an aggregate period of up to 90 days, provided that Buyer shall pay to Seller all costs associated with any such suspension. If a suspension of work persists for longer than an aggregate of 90 days, Seller may terminate this Agreement as described above.

Inspection, Testing & Expediting

Unicorn standard Quality Control Plan / Inspection Test Plan is available on request. Purchase Orders resulting from quotation, specifies Quality Assurance requirements which deviate from Unicorn standard plan, the Company will interpret the deviations and include them in a revised QA. plan, which will be sent to customers either before or immediately on receipt of the order. Approval of this plan will be required before the order can be processed into the Company's manufacturing and procurement systems.

Any requirement for Customer or Customer nominated third party involvement in Inspection, Testing or Expediting must be clearly defined prior Purchase Order, together with any agreed charges for same. If any changes to defined requirements are made after receipt of Purchase Order, the Company reserves the right to amend costs and/or delivery requirements as necessary.

Documentation & Certification

As we do not have any indication of your documentation requirements, the prices shown in this quotation include for documentation and certification in accordance with Unicorn valves standard which comprises of:-

One print of Valve Data sheet

One print of outline General arrangement drawings. (In general, it will be 2-3 Weeks from receipt of order). *

One print of body & bonnet EN 10204 3.1 material certificates *

One print of body hydrostatic and seat leakage test certificates. *

Extra prints, reproducible or other items of documentation/certification are chargeable extra at cost. *

*These conditions changes on case to case basis on mutually accepted terms with buyer.

Surface Coating

The equipment offered in this quotation will be supplied with a surface coating as per Unicorn valves standard unless otherwise specified in the offer datasheet.

Warranty

The supplied material will be warranted against any manufacturing defects for a period of 12 months from the date of commissioning or 18 months from the date of Dispatch, whichever is early. The warranty is null and void if found to be mishandled, not installed properly and are subjected to flow conditions not matching with what was specified in the datasheet.

Seller warrants that its manufactured goods and services will be free from defects in materials and workmanship. Any Warranty claim must be made in any event, within the earlier of 12 months from date of initial operation or 18 months from delivery. Upon Buyer's submission of a claim as provided above and substantiation thereof, Seller shall, at its option (i) either repair or replace its

COMMERCIAL TERMS & CONDITIONS

nonconforming goods, or re-perform the services or (ii) refund an equitable portion of the purchase price attributable to such non-conforming goods. Seller shall not be liable for the cost of removal or reinstallation of materials or any unauthorized warranty work, nor shall Seller be responsible for any transportation cost, unless expressly authorized in writing by Seller. Any spare parts provided by Seller hereunder shall be warranted for any defects due to workmanship and to be brought to the notice of the seller, within seven working days after receipt of materials at the buyer's stores. Seller makes no representation regarding the stocking by Seller of spare parts for the goods. Repair or replacement of goods or refund of an equitable portion of the purchase price shall be Seller's only obligation and the sole and exclusive remedy of Buyer in the event of a failure to conform to the foregoing warranty. The foregoing warranty is exclusive and in lieu of all other warranties (except that of title), express or implied, including, but not limited to the implied warranties of merchantability or fitness for a particular purpose.

PATENTS/LICENCE

Seller agrees to indemnify Buyer against, and assume the defense of, any suit for infringement of any Indian patent brought against Buyer by a non-affiliated third party to the extent such suit (i) charges infringement of an apparatus or product claim by Seller's goods in and of themselves, provided that said goods are built entirely to Seller's design and (ii) charges infringement of a process or method claim if such infringement results from the normal use of Seller's goods and is the direct result of Buyer following specific instructions regarding such use furnished by Seller; provided that (a) Buyer notifies Seller in writing of the filing of such suit within ten (10) days after the service of process thereof and (b) Seller is given complete control of the defense of such suit, including the right to defend, settle and make changes in the product for the purpose of avoiding infringement.

If the goods sold incorporate software or firmware containing software, Buyer is granted a non exclusive, non transferable license to use the software in connection with the normal and intended operation of the goods. Buyer acquires no right or title to the software and will not copy, modify, reverse engineer or compile, disassemble or disclose to any third party all or part of the software, except to the extent that any reduction of the software to human readable form (whether by reverse engineering, decompilation or disassembly) is necessary for the purposes of integrating the operation of the software with the operation of other software or systems used by the Buyer, unless the Seller is prepared to carry out such action at a reasonable commercial fee or has provided the information necessary to achieve such integration within a reasonable period, and the Buyer shall request the Seller to carry out such action or to provide such information (and shall meet the Seller's reasonable costs in providing that information) before undertaking any such reduction

APPLICABLE LAW

This Agreement shall be governed by and construed in accordance with Indian Laws. No term of this Agreement shall be enforceable solely by virtue of the Contracts (Rights of Third Parties) by any person who is not a party to this Agreement.

DISPUTES

Each party irrevocably agrees to submit to the non-exclusive jurisdiction of Coimbatore courts, Tamil Nadu, India over any claim or matter arising under or in connection with this Agreement.

COMMERCIAL TERMS & CONDITIONS

LIMITATION OF LIABILITY

In no event shall Seller be liable for special, incidental, indirect or consequential damages whether for breach of Agreement, breach of warranty, tort or otherwise. The Seller's liability on all other claims for loss or liability arising out of or connected with this Agreement, or the manufacture, sale, delivery, resale, or use of any parts or equipment covered by this Agreement shall in no case exceed the price of the services or the unit price of such equipment or part hereof involved in the claim. Any release, limitation of liability or other exculpatory language contained herein shall apply regardless of the fault, negligence, or strict liability of the Seller. Notwithstanding the above, nothing in these terms and conditions shall be construed so as to exclude or limit the Seller's liability for personal injury or death caused by its negligence or for fraudulent misrepresentation.

Liability Cap

'Notwithstanding anything to the contrary in these or any applicable conditions the Supplier's total liability for all damages in the aggregate (including damages caused by breach of contract, tort or statutory duty) shall not exceed the Contract price nor shall the Supplier be liable for any special indirect economic or consequential damages or losses such as but not limited to loss of revenue, loss of profit, loss of contract, loss of use, loss of production, costs of capital or costs connected

With operation, accepting that nothing contained in this clause shall be construed as an attempt to exclude or limit liability for:-

Death or personal injury to any person or

Claims from third parties in tort, or

Accidental damage as covered by the Supplier's insurance policies or

Breach of confidentiality obligations or patent infringement obligations'

We trust you will find our offer of interest, and look forward to the receipt of your further instructions, which will receive our immediate attention.

Yours faithfully

For UNICORN VALVES PVT. LTD



Achuth V

Assistant Manager - Application Engineering |Internal Sales/Marketing Department