

GENERAL TERMS AND CONDITIONS OF SALE

1. APPLICATION

Subject to any special terms and conditions of sale duly concluded between the parties, these general terms and conditions apply to product sales by MICROVENTION UK LIMITED which registered address is at Suite 3, The Barracks Building, Cliffords Fort, North Shields, Tyne and Wear, NE30 1JE with company number 04492546 ("MICROVENTION UK") to its contracting partners, and shall prevail and supersede over any conflicting provision that may be contained in the documents issued by those contracting partners whether printed on any invoice, order, quotation, specification or any other document provided by them and, in particular, their general terms and conditions of purchase.

These general terms and conditions of sale are expressly approved and accepted by the contracting partners, which represent and acknowledge that they are fully aware of them and agree, therefore, not to rely on any conflicting document and, in particular, their own general terms and conditions of purchase.

If MICROVENTION UK does not rely, at any given time, on all or part of these general terms and conditions, this may not be construed as an implied waiver of its right to rely on them at a later date.

2. VALIDITY OF PROPOSALS

The commercial proposals issued by MICROVENTION UK are valid for fifteen (15) calendar days, unless otherwise provided in writing by MicroVention UK.

3. ORDERS

The catalogues, price lists and, generally, any documentation distributed by MICROVENTION UK are not contractually binding and they are therefore provided for information purposes only and may not be treated, in whole or in part, as binding proposals.

MICROVENTION UK may make, at any time and without prior notice, any changes or improvements to any product without any right for the contracting partner to claim damages for any loss or to require the same changes or improvements to be made to products manufactured prior to the application of the changes or improvements. The contracting partner may not modify or cancel all or part of an order without the express written consent of MICROVENTION UK. If the contracting partner modifies an order, MICROVENTION UK may adjust the price of the products purchased and, in the event of a total or partial cancellation of an order by the contracting partner, MICROVENTION UK may invoice the costs incurred for the cancellation to the contracting partner.

Without prejudice to the contracting partner's right to sell the products outside the

United Kingdom, if the contracting partner purchases products to be sold outside the European Economic Area, the contracting partner must inform MICROVENTION UK of any particularities or rules in force applicable to the products purchased in the relevant country or countries.

4. DELIVERY - TERMS AND RISK

The products are delivered FCA (Incoterms 2020), at the delivery point designated by MICROVENTION UK, after giving notice that they are ready for collection, without any extra charge.

MICROVENTION UK is authorised to make partial deliveries.

MICROVENTION UK will arrange the storage and custody of the products at the contracting partner's own expense and risk if the contracting partner or the carrier appointed by the contracting partner fails to take delivery of the goods on the agreed date or within fifteen (15) clear days of notice that they are ready for collection.

If the contracting partner fails to take delivery of the products at the end of the above-mentioned period of fifteen (15) clear days, MICROVENTION UK may treat the order as cancelled or the sale as unilaterally terminated by the contracting partner. MicroVention UK may require the contracting partner to pay for the products covered by the order that has been cancelled or unilaterally terminated.

Delivery times are approximate only. The contracting partner may not cancel an order or seek damages from MicroVention UK for a late delivery. However, if, notwithstanding these terms and conditions, MICROVENTION UK agrees to meet a binding delivery date, MicroVention UK may only be held liable after formal notice has been given by the contracting partner by registered post with acknowledgement of receipt and if the relevant products are not delivered within one month of the formal notice.

Any reservation or complaint concerning the number of products delivered or any damage to the products sold during transit must be recorded on the carrier's receipt presented at the time of delivery. The number and nature of the missing or damaged products must be stated.

The reservations or complaints must be confirmed on the same terms by letter sent by registered post to the carrier, with a copy sent by registered post to MICROVENTION UK within forty-eight (48) hours of delivery.

5. PRODUCT ACCEPTANCE

The contracting partner must accept the products sold within eight (8) days of the date on which they are made ready for collection. During that period, the contracting partner must conduct, directly or through any

competent person, all technical tests and all checks required to record, detect or reveal any non-compliance of the products with their technical specifications or any flaw or defect affecting the products.

The contracting partner undertakes to return any allegedly defective product at the contracting partner's own expense and risk.

If no detailed, reasoned complaint is filed by the contracting partner within that period of eight (8) days, the contracting partner's rights will lapse and the contracting partner will not be entitled to rely on any non-compliance or the existence of a flaw or defect that could have been detected using the required degree of care.

If the delivered products are affected by a patent defect or non-compliance, duly confirmed by MICROVENTION UK, the contracting partner is entitled to a free replacement of the products or repairs to render them compliant, at the discretion of MICROVENTION UK, but will not be entitled to claim any compensation or damages.

6. PRICING

The prices provided for by MICROVENTION UK may be modified without any prior notice or compensation.

The products are supplied at the prices in force when the order is accepted by MICROVENTION UK.

The prices stated in any price list or price proposal include delivery and are stated in euros, exclusive of taxes, (with VAT, customs duties and any other compulsory levies being payable by the contracting partner).

7. INVOICING AND PAYMENT

Invoices are payable thirty (30) days after the end of the month in which the invoice was issued, by bank transfer or using any other means stated in the invoice.

If the contracting partner pays for the products ordered before the payment date set out in the invoice or before the end of the period set out in these general terms and conditions, a discount corresponding to the amount of the taxes applicable to the sale will be applied for the benefit of the contracting partner by MICROVENTION UK.

If an invoice is paid late, a penalty equal to an annual rate of 5 % above the Bank of England's base will be applied, by operation of law and without any need for any formalities, and MICROVENTION UK will be entitled to require payment via an accepted bill, endorsed by a bank as an "equivalent guarantee". A fixed debt collection fee of £40 is payable by the contracting partner for any late payment and without any requirement to give prior notice. MICROVENTION UK reserves the right to claim additional compensation from the contracting partner if the debt collection costs actually incurred exceed that

amount, on production of supporting documents.

MICROVENTION UK may ask the contracting partner to make a down payment when an order is placed. Any down payments made by the contracting partner are to be applied against the price of the order and are not to be treated as a deposit, allowing the parties to withdraw from an order by abandoning the deposit. They are stated in the invoice.

The contracting partner may not defer any payments due to complaints concerning the products delivered.

If the contracting partner fails to pay an invoice, all other pending invoices will become immediately due and payable, without any need to give formal notice, and MICROVENTION UK may require the contracting partner to pay for any other pending order or new order in full before shipping.

If changes to the economic position of the contracting partner could lead to the insolvency of the contracting partner, an inability to pay debts when they fall due (cessation des paiements) or the issuing of collective insolvency proceedings, MICROVENTION UK may demand the immediate payment of any sums owed regardless of the payment date originally agreed and if those sums are not paid within eight (8) days of that demand, it may declare the contract of sale terminated by operation of law and without any need to apply to a court of law.

8. WARRANTY

All products sold under these general terms and conditions are delivered with MICROVENTION UK user instructions, describing the scope and terms of the warranty provided by MICROVENTION UK for the product in question, which are the only terms applicable in that respect.

MICROVENTION UK may not be held liable, in any circumstances whatsoever, for any technical advice that it may give to the customers of its contracting partner, free of charge.

To benefit from the contractual warranties thus defined, any flaw or defect must be notified to MICROVENTION UK by the contracting partner by registered post with acknowledgement of receipt, in a precise, reasoned manner, within eight days of its discovery, failing which the warranty claim will lapse.

9. RETENTION OF TITLE

MICROVENTION UK reserves title to all the products sold until the payment in full of the price, with the term “payment” meaning the actual receipt of the entire price by MICROVENTION UK.

If all or part of the price is not paid by the due date, for any reason whatsoever, MICROVENTION UK may demand the return of the products, by operation of law and without any need for any formalities, at the

contracting partner's own expense and risk, and any down payment made by the contracting partner at the time of the order will vest in MICROVENTION UK, by operation of law, as provisional damages. MICROVENTION UK reserves the right to claim additional damages.

If this clause is implemented, the contracting partner shall pay compensation to MICROVENTION UK for loss of value equal to 3.4% of the selling price of the relevant products, for each month of direct or indirect possession, from the time of delivery until the date of their return to MICROVENTION UK.

The contracting partner shall take such steps as are necessary to protect and differentiate, where necessary, the products sold that have not yet been fully paid and give MICROVENTION UK unrestricted access to the premises where the products will be stored. Accordingly, the contracting partner undertakes not to transform, incorporate or pledge those products until the price has been paid in full, without the prior express written authorisation of MICROVENTION UK. The contracting partner shall take out an insurance policy for the benefit of MICROVENTION UK, covering the risks of a total or partial destruction of the products or any damage to or loss or theft of the products until they have been paid for in full by the contracting partner. In the event of an insurance claim, MICROVENTION UK will be subrogated to the rights of the contracting partner held against the contracting partner's insurer.

10. DATA PRIVACY

MICROVENTION UK processes personal data for the purposes of order processing, financial flows, product information, potential complaints and maintaining customer relations. Data is collected for legitimate commercial purposes, essential for that processing. It is to be used by the relevant departments of MICROVENTION UK and its data processors. Pursuant to the applicable data protection regulations, data subjects have a right of access, rectification, erasure, restriction of processing, data portability and to object to processing on legitimate grounds for all their personal data and those rights may be exercised by emailing a request to the Data Protection Officer at the following address: dataprotection@microvention.com. Further information about how MICROVENTION UK processes data can be found in its Privacy Statement on its website: www.microvention.com/legal/privacy-statement.

11. GOVERNING LAW AND JURISDICTION

These general terms and conditions of sale are governed by the laws of England and Wales. Any dispute arising from MICROVENTION UK's relationship with the contracting partner will be subject to the jurisdiction of the courts

of England and Wales and the parties agree that they will have exclusive jurisdiction.

12. MISCELLANEOUS

MICROVENTION UK will be entitled to transfer to any other person all or any of its rights or the benefit of those rights created by any contract between the parties to which these general terms and conditions of sale apply.

The contracting partner will not be entitled to transfer to any other person or company all or any of its rights, or the benefit of those rights, created by any contract between the parties to which these general terms and conditions of sale apply.

Any notice given under these conditions must be in writing and addressed to: the contracting partner at the agreed delivery address or any other address it has informed MICROVENTION UK about; or MICROVENTION UK at the company's registered office set out above.

If at any time: any of these conditions general terms and conditions of sale should be wholly or partly illegal, invalid or unenforceable, then such illegality, invalidity or enforceability will not affect the other remaining conditions in any way; or any of these general terms and conditions of sale should be wholly invalid or unenforceable but would be valid or enforceable if some part of the condition were deleted, then the condition in question shall apply with such modification as may be necessary to make it valid and enforceable.

The parties agree that no term of these general terms and conditions of sale shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by a third party.

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