

# VOLEX STANDARD TERMS AND CONDITIONS OF SALE

## 1. CONTRACT FORMATION; TERMS OF SALE.

These general Terms of Sale of sale (“Terms of Sale”) are between Volex plc or any of its subsidiaries or trading divisions (“Seller” or “Volex”), and you, the buyer (“Buyer”), and apply to any purchases by Buyer of the goods or services (collectively, the “Goods”) described in these Terms of Sale and any Contract Documents. These Terms of Sale shall apply to all written quotes, acknowledgments, confirmations, and invoices sent by Seller to Buyer, and any purchase order document sent by Buyer to Seller, all of which shall be referred to collectively as the “Contract Documents” and shall therefore constitute a contract of sale (“Contract”). The Terms of Sale shall form part of any order placed by Buyer. Unless expressly stated in these Terms of Sale, any term or condition on any purchase order or other document submitted by Buyer shall be of no force or effect whatsoever and shall not constitute part of the Contract. In particular, acceptance by Seller of a purchase order shall not be deemed an acceptance of any conflicting or additional Terms of Sale. Unless stated otherwise in Seller’s quote, quoted prices are only effective for thirty (30) days, but they may change due to shortages in materials or resources, increase in the cost of manufacturing, or other factors. If anything in these Terms of Sale, or in any statement or writing made by Seller in connection with these Terms of Sale, is construed as an expression of acceptance or confirmation of an offer made by Buyer, such acceptance/confirmation by Seller is hereby expressly made conditional on Buyer’s acceptance of these Terms of Sale, including all terms that are additional to or different from those offered by Buyer. If anything in these Terms of Sale, or in any statement or writing made by Seller in connection with these Terms of Sale, is construed as an offer or counteroffer to Buyer, such offer/counteroffer hereby expressly limits acceptance to the terms of the offer/counteroffer and these Terms of Sale. Buyer shall be deemed to have accepted the provisions of the Contract Documents, including these Terms of Sale, by manifesting such acceptance by any of the following: (a) signing and returning to Seller a copy of any of the Contract Documents; (b) sending to Seller a written acknowledgement of any of the Contract Documents; (c) placing a purchase order or giving instructions to Seller respecting manufacture, assortment, or delivery of the Goods following receipt of the Contract Documents; (d) failing to cancel a pending purchase order within ten (10) days after receiving the Contract Documents; (e) accepting delivery of any of the Goods; (f) paying for any of the Goods; or (g) indicating in some other manner Buyer’s acceptance or confirmation of the Contract Documents. Seller may revoke its offer or counteroffer to sell the Goods at any time prior to Buyer’s acceptance. Upon acceptance, Buyer agrees and commits to purchase the Goods strictly in accordance with the Contract Documents. The Contract Documents, including these Terms of Sale,

supersede all other communications, negotiations and prior oral or written statements regarding subject matter hereof.

None of Buyer’s different, inconsistent, or additional Terms of Sale submitted in acknowledging, confirming, or accepting the Contract Documents, in making offers or counteroffers, or in issuing purchase orders, releases, shipping instructions or other documents shall apply. SELLER HEREBY OBJECTS TO AND REJECTS THE PROVISIONS OF ANY PURCHASE ORDER OR OTHER DOCUMENT WHICH IS INCONSISTENT WITH OR IN ADDITION TO THE PROVISIONS OF SELLER’S CONTRACT DOCUMENTS (WHICH INCONSISTENT OR ADDITIONAL PROVISIONS ARE HEREBY EXCLUDED FROM THE CONTRACT), AND SELLER’S OFFER AND OBLIGATIONS ARE EXPRESSLY CONDITIONED UPON BUYER’S ACCEPTANCE OF THESE TERMS OF SALE.

## 2. PRICES.

Quoted prices are on the face of Volex’s quotation (which shall not constitute an offer) and are exclusive of insurance, taxes, duties, tariffs, levies, shipping and additional packaging costs. All prices quoted are valid only if Buyer’s order is for the quantity and specification of Goods quoted. Prices include standard Volex packaging; Volex may charge additional fees for any non-standard packaging requests by Buyer. With respect to any change and/or amendment orders, Volex reserves the right to increase prices quoted as a result of exchange rate fluctuations, or due to increases in the cost of Volex’s raw materials. If Buyer requests hub or inventory management, additional monthly fees for such services shall be payable by Buyer.

## 3. SHIPMENT

Unless otherwise agreed between Volex and the Buyer in writing and stated on the face of the Volex quotation, all shipments hereunder shall be Ex-Works Volex’s plant noted on the quote in accordance with Incoterms 2020 as published by the International Chamber of Commerce. Volex shall ship all Goods using Volex’s standard shipping practices and marked for shipment to the address specified by Buyer on the order. Buyer shall be deemed to have accepted the Goods on receipt. Volex’s liability for delivery shall cease, and risk of loss of the Goods shall shift to Buyer upon delivery of the Goods to Volex’s carrier at Volex’s plant, the carrier acting as Buyer’s agent. All claims for damages must be filed with the carrier. Volex will not insure Goods unless requested by Buyer. All freight, insurance and other shipping expenses shall be paid by Buyer. Although Volex will make reasonable efforts to meet quoted or agreed upon shipment dates, such dates are considered to be approximate and time is not of the essence. Volex will notify Buyer of any delays in shipment and if such delay is expected by Volex to be greater than ten (10) days, Buyer’s exclusive recourse and Volex’s sole liability shall be for Buyer to cancel the affected

order within three (3) business days of Volex's notice. In the event of a delay due to circumstances beyond the control of Volex, the right to cancel shall not apply, and the parties shall confer to determine the appropriate action.

#### **4. FORECASTING.**

Buyer may, at its election, provide Volex with a rolling six-month forecast for the Goods that the Buyer expects to order by part number. If no forecast has been provided, standard lead times for all Goods will apply. For forecasted volumes, Volex may be able to provide shorter lead times for the Goods ordered, provided such shorter lead times are confirmed in the applicable order. Buyer is liable to take delivery and pay for all orders issued against the forecast in accordance with the delivery schedule noted in the order. In addition, in the absence of an order or a specific call-off against an open order, Buyer accepts liability for all materials purchased by Volex (consistent with normal component lead times) in connection with a Buyer forecast ("Forecasted Raw Materials") and accordingly, Buyer shall be invoiced and pay for all Forecasted Raw Materials not consumed within 60 days of delivery to the relevant Volex site.

#### **5. TAXES; DUTIES.**

All prices are exclusive of all EU, domestic, federal, state, and local excise, sales, use and similar taxes, tariffs and/or duties. Such taxes, tariffs and/or duties shall be paid by Buyer, or in lieu thereof Buyer shall provide Volex with an exemption certificate acceptable to the applicable authorities. When applicable, such taxes, tariffs and/or duties will appear as separate additional items on the invoice unless Volex receives a valid exemption certificate from Buyer prior to shipment.

#### **6. PAYMENT.**

Volex's invoices are due and payable within thirty (30) days from the date of invoice, unless otherwise agreed between Volex and the Buyer in writing and stated on the face of the Volex quotation. Volex may submit invoices to Buyer by facsimile, e-mail or other electronic means. Unless prescribed otherwise by the law of England and Wales, no withholding, set-off, or deductions by Buyer against the invoiced amount are permitted and Buyer hereby waives all such rights. If payment in full of any invoice is not made by or before the net due date, then, without limiting Volex's remedies hereunder, the Buyer shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this Clause 6 will accrue each day at 4% a year above the Bank of England's base rate from time to time, but at 4% a year for any period when that base rate is below 0%. Buyer shall also pay on demand any costs incurred by Volex (including reasonable attorneys' fees and legal expenses) in connection with the collection of any amounts due from Buyer to Volex which are not paid as agreed herein. If Buyer has invoices more than sixty (60) days' past due (i.e. not paid within sixty (60) days of the date of invoice), orders from Buyer will only

be accepted on a cash order basis until credit is reestablished to Volex's satisfaction.

#### **7. OWNERSHIP.**

Volex retains all right, title and interest in and to all intellectual property rights in and to the Goods and all designs, engineering details, and other technology and information relating to the Goods. The Goods are offered for sale and are sold by Volex subject in every case to the condition that such sale does not convey any licence, expressly or by implication, to manufacture, duplicate or otherwise copy the Goods or create derivative works thereof. All rights not otherwise granted herein are reserved.

#### **8. RETENTION OF TITLE TO GOODS.**

Title to the Goods shall not pass to the Buyer until the earlier of: (a) Volex receives payment in full (in cash or cleared funds), in which case title to the Goods shall pass at the time of payment; or (b) the Buyer resells the Goods, in which case title to the Goods shall pass to the Buyer at the time specified in this Clause 8 below. Until title to the Goods has passed to the Buyer, the Buyer shall (i) store the Goods separately so that they remain readily identifiable as Volex's property; (ii) maintain the Goods in satisfactory condition and keep them insured against all risks for their full price from the date of delivery; and (iii) notify Volex immediately if it becomes subject to any of the events listed in Clause 12(a) – 12(d). Subject to this Clause 8, the Buyer may resell or use the Goods in the ordinary course of its business (but not otherwise) before Volex receives payment for the Goods. However, if the Buyer resells the Goods before that time, title to the Goods shall pass from Volex to the Buyer immediately before the time at which resale by the Buyer occurs. At any time before title to the Goods passes to the Buyer, Volex may: (1) by notice in writing, terminate the Buyer's right to resell the Goods or use them in the ordinary course of its business; and (2) require the Buyer to deliver up all Goods in its possession that have not been resold, or irrevocably incorporated into another product, and if the Buyer fails to do so promptly, enter any premises of the Buyer or of any third party where the Goods are stored in order to recover them.

#### **9. INSPECTION AND WARRANTY.**

9.1. Volex warrants that for a period of twelve (12) months from shipment of the Goods ("Warranty Period"), that the Goods will be free from defects in workmanship as determined according to the workmanship standards expressly agreed upon by the parties in the Contract Documents, or in the event such standards have not been agreed upon, shall mean a standard of workmanship considered reasonable in accordance with industry standards. Volex makes no warranties, express or implied, as to the functionality of the Goods. Volex's sole responsibility with respect to the Goods shall be to assemble the Goods in accordance with the Buyer's specifications and the agreed upon assembly and material criteria. The Buyer is solely responsible for ensuring the functionality of the

Goods, and shall be liable for all design defects and design related failures where such design is stipulated by the Buyer.

9.2. The Buyer shall inspect, examine, and test Goods within ten (10) days after receipt and before use or resale, and shall promptly provide Volex detailed written notice of any alleged nonconformity. The Buyer's use or resale of Goods shall be deemed acceptance as conforming to this Contract. All claims of any kind, nature, or description are barred and waived unless made in writing. The Buyer shall be deemed to have accepted the Goods, and any right to cancel, reject, or claim damages shall expire, and the Buyer shall lose and waive any right to rely upon or claim nonconformity of the Goods, unless the Buyer's written and particularized claim is received by Volex (a) within ten (10) business days after receipt of Goods and for all claims other than those for latent defects, where defect would be apparent upon reasonable inspection or (b) within ninety (90) days after receipt of Goods for a latent defect.

Within thirty (30) days after receipt of written notice of claimed defective Goods, the Buyer shall make such Goods available without cost to Volex at a point designated by Volex (with failure to do so deemed acceptance and waiver of all claims for defect). If Volex determines a defect claim to be valid, Volex may, at its sole option and election, (a) replace any defective Goods; (b) repair any defective Goods; (c) give the Buyer a credit for the defective Goods; (d) accept return of any defective Goods and refund the purchase price therefor to the Buyer; or (e) pay to the Buyer the difference in value of conforming Goods as of the scheduled Contract delivery date and the value of the Goods actually delivered. The foregoing is the Buyer's exclusive remedy for any defective Goods hereunder.

9.3. Volex disclaims all warranty liability under this section 9 to the extent that a defect or failure of the Goods is caused by or arises out of: a) the fair wear and tear of Goods; b) the specific designs for the Goods as specified by the Buyer; c) defects in material or workmanship of components or raw materials provided by third party suppliers that Buyer requires Volex to use in the manufacture of the Goods (but not including defects that reasonably should have been identified by Volex in any testing or inspection procedures agreed to in writing by the parties); d) misuse or improper use, abuse, improper installation, or unauthorised repair or alteration of the Goods; e) the Buyer's failure to follow Volex's oral or written instructions as to the storage, use and maintenance of the Goods; or f) the negligent acts or omissions of the Buyer.

9.4. Except as provided in the limited warranty above, the Goods are provided "as is" and without warranty, and Volex expressly disclaims all other warranties, representations and guarantees, whether express, implied or statutory, including without limitation any implied warranties of fitness for a particular purpose, noninfringement, and satisfactory quality. The Buyer shall pay Volex for all failed Goods that are not covered by the limited warranty described in this

section, and all such failed goods shall either be returned to Buyer or disposed of at Buyer's expense.

9.5 The Warranty Period shall be deemed to commence on the date of shipment of the Goods from the Volex site, and shall continue in full force and effect for a period of twelve (12) months. Such Warranty Period shall continue uninterrupted by any repair to such Goods (whether repaired by Volex or a third party agreed by Volex) or periods of non-use of the Goods by the Buyer. In the event that defective Goods are replaced by Volex, the Warranty Period shall recommence for such Goods on the date of shipment of the replacement Goods from the Volex site and shall continue for a period of twelve (12) months from such date, subject to the disclaimer of warranty liability in clause 9.3. In the event that part of the Goods (a "Component") is defective, the Warranty Period shall recommence on the Component only, and not the entirety of the Goods.

## **10. LIMITATION OF LIABILITY.**

10.1. In no event shall Volex be liable to Buyer or any third party for (1) any special, indirect, punitive, reliance, incidental, or consequential damages, or (2) any interruption of business, or (3) loss of use, profits, sales, business, agreements or contracts, anticipated savings, or goodwill, or (4) cost of substitute goods or services, in each case however caused and under any theory of liability (including in contract, negligence, breach of statutory duty or otherwise) even if Buyer has advised Volex of the possibility of the same.

10.2. Subject to any liability for death or personal injury caused by the Supplier's negligence, or any other liability which cannot be limited in law, and notwithstanding any other provisions in this Agreement, the total liability of Volex however arising (whether in contract, tort or any statutory obligation) shall be limited to the lesser of: (i) 100% of the value of any applicable purchase order or (ii) 10% of the value of the annual revenue between the parties for the past 12 months commencing from the period immediately preceding the act or omission that gives rise to the liability (or if a series of acts or omissions give rise to such liability, the first of such acts or omissions) (the "Liability Cap"). The foregoing limitations shall apply regardless of whether Volex has been advised of the possibility of such damages and notwithstanding the failure of essential purpose of any limited remedy.

## **11. COMPLIANCE WITH LAWS; EXPORT CONTROL SANCTIONS.**

11.1 Each party shall, and shall procure that all persons associated with it or other persons who are supplying raw materials, designs, goods and/or performing services of any nature in connection with this agreement or any applicable purchase order and/or individual contract shall in the conduct of its business under this agreement, comply with all applicable laws, regulations, orders, industry practice guidelines and the like, including, without limitation, all relevant laws and regulations relating to antitrust, anti-social

forces and anti-bribery (including the United States Foreign Corrupt Practices Act and UK Bribery Act 2010) and do not engage in any activity practice, or conduct which would constitute an offence under such laws or regulations.

11.2 All Goods sold pursuant to these Terms of Sale are subject to all applicable laws, regulations, orders, and other limitations on the export and re-export of commodities, technical data, and software. BUYER SHALL BE SOLELY RESPONSIBLE FOR COMPLIANCE WITH ALL APPLICABLE EXPORT AND REEXPORT CONTROL RULES THAT APPLY TO ITS RESALE ACTIVITIES AND further agrees that it will not export, re-export, resell, or transfer any export-controlled commodity, technical data, or software: (i) in violation of such limitations imposed by the United States, or any other relevant government authority; (ii) to any country for which an export license or other governmental approval is required at the time of export, without first obtaining all necessary licenses or other approvals; (iii) to any country or national or resident of a country to which trade is embargoed by the United States, or any other relevant national authority; (iv) to any person or firm on any relevant government agency restricted party lists, (e.g., United Nations Sanctions list, United States Denial Lists, Office of Foreign Assets Control Specially Designated Nations List, etc.); or, (v) for use in, or to an entity that might engage in, any sensitive nuclear, chemical, or biological weapons, or missile technology end-uses unless authorized by the United States Government and any other relevant government agency by regulation or specific license.

11.3. The Buyer warrants that it is not a person on a Sanctions List nor that it is owned or controlled by a person on a Sanctions List issued by the UK, EU, US or United Nations or any other governmental authority with jurisdiction over the parties or their business operations and that they are not subject to any sanction, law or regulation or control or limitation on export or other trade embargo, nor that it is subject to any sanctions proceedings in any jurisdiction, and should that position change the Buyer will promptly notify Volex of the same.

## **12. TERMINATION.**

Without limiting its other rights or remedies, Volex may terminate the contract between Volex and the Buyer governed by these Terms of Sale with immediate effect by giving written notice to the Buyer if: (a) the Buyer commits a material breach of any term of the contract and (if such a breach is remediable) fails to remedy that breach within 20 days of that party being notified in writing to do so; (b) the Buyer 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; (c) the Buyer suspends, threatens to suspend, ceases or threatens to cease to carry on all or a substantial part of its business; or (d) the Buyer's financial position deteriorates so far as to reasonably justify the opinion that its ability to give effect to the terms of the contract is in jeopardy. Without limiting its other rights or remedies, Volex may suspend provision of the Goods under any contract between the Buyer and Volex if the Buyer becomes subject to any of the events listed in Clause 12(b) to Clause 12(d), or Volex reasonably believes that the Buyer is about to become subject to any of them, or if the Buyer fails to pay any amount due under any contract between the Buyer and Volex on the due date for payment.

## **13. FORCE MAJEURE.**

Volex shall not be responsible for any delay in performance or failure to perform under any order accepted by it when such delay or failure is due to causes beyond Volex's reasonable control, including without limitation, whether caused directly or indirectly, by fire, storm, flood, earthquake, explosion, accident, acts of God, war, rebellion, insurrection, riot, civil disturbance, sabotage, epidemic, pandemic, quarantine restrictions, government-imposed shutdowns, labour disputes and/or strikes, labour shortages, transportation embargoes, failures or delays by suppliers, inability to secure raw materials or to secure raw materials at a commercially reasonable price, local Government or agency thereof, and judicial action. In the event of production difficulties, Volex may reallocate production in its reasonable discretion.

## **14. GOVERNING LAW; VENUE.**

This agreement is an international supply agreement and shall be governed by and construed in accordance with the laws of England and Wales, excluding its conflicts of laws principles. The parties expressly disclaim the application of the United Nations Convention on Contracts for the International Sale of Goods. The parties consent to the exclusive jurisdiction of the courts of England and Wales and shall submit any and all disputes arising hereunder to the Courts of England and Wales.

## **15. ASSIGNMENT**

Volex may at any time assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over, assign or transfer any debts, or deal in any other manner with all or any of its rights or obligations under the contract between Volex and the Buyer.

## **16. NOTICE.**

Any notice required or permitted to be given in writing will be prepaid, and may be personally served, sent by courier, or by first-class post. Any such notice will be deemed to have been given: (i) if personally given, or sent by courier, when delivered, or (ii) if mailed by first-class post, three (3) business days after the notice was sent. Volex's address for delivery of notices in the UK is: The Legal Department,

Volex plc, Unit C1 Antura, Bond Close, Basingstoke, Hampshire, United Kingdom, RG24 8PZ. Communications with Volex subsidiaries should be directed to the attention of the General Manager of that entity's registered office address, with an email copy sent to [legal@volex.com](mailto:legal@volex.com).

#### **17. ENTIRE AGREEMENT.**

Other than as specified herein, these Terms of Sale constitute the entire agreement between Volex and Buyer with respect to the subject matter hereof and expressly supersede all prior and contemporaneous communications, whether written or oral, and no representations or statements of any kind made by any representative of Volex that are not stated herein will be binding on Volex or have been relied on by the Buyer in entering into these Terms of Sale or placing any order under them. No failure or delay on the part of either party in the exercise of any power, right or privilege hereunder will operate as a waiver, nor will any single or partial exercise of any power, right or privilege preclude any other or further exercise thereof, or any other right, power or privilege. If the parties have entered into a separate written agreement signed by a duly authorised representative of each party setting forth the Terms of Sale for the sale of Goods to Buyer by Volex, then the terms of such agreement shall prevail where there is any discrepancy.

#### **18. THIRD PARTY RIGHTS.**

These Terms of Sale do not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term.

#### **19. WAIVER.**

A waiver of any right or remedy is only effective if given in writing. A delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not waive that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.

#### **20. CONFIDENTIALITY.**

All confidential information concerning the Goods, business, assets, affairs, customers, clients or suppliers of Volex supplied (in whatsoever form) by Volex to Buyer, the extent of the parties' negotiations (if any), the terms of these Terms of Sale, and the contents of all discussions between the parties will be held in confidence. Unless Volex agrees in writing, Buyer shall neither use such information for purposes other than carrying out the purchase of the Goods from Volex, nor disclose such information to any third parties (other than senior employees, directors or advisers of Buyer who need to know that information for the purposes of carrying out the purchase of the Goods).