

We supply solely subject to our written order confirmation and these Conditions of Supply. (hereinafter referred to as "Conditions") which shall govern all contracts for the supply of Goods and Services by FAULHABER Drive Systems India Private Limited (hereinafter referred to as "Supplier"). Acceptance of the Buyer's order does not mean that Supplier recognises the Buyer's standard terms and conditions which differ from these Conditions of Supply. These Conditions of Supply apply even if Supplier, in the knowledge that the conditions of the Buyer either contradict or deviate from these Conditions of Supply, executes the order without reservation. By carrying out the order and acceptance of the Goods the Buyer confirms its consent to the following Conditions.

1. Definition and Interpretation

1.1 In these Conditions:

1.1.1 "Buyer" means the person who accepts a quotation of Supplier for the supply of Goods and / or Services, whose order for Goods and / or Services is accepted by Supplier or who otherwise enters into a contract for the supply of Goods and / or Services with Supplier.

1.1.2 "Conditions" means the general terms and conditions set out in this document and (unless the context otherwise requires) any special terms and conditions agreed in writing between the Buyer and Supplier;

1.1.3 "Contract" means the contract for the purchase and sale of Goods and/or supply of Services in writing governed by these Conditions of Supply and is deemed to include agreement and offer to sale howsoever formed or concluded, whether pursuant to the written order of the Buyer or a quotation of Supplier or otherwise, to which these Conditions apply. Notwithstanding that a quotation has been issued by Supplier, no Contract exists between Supplier and the Buyer until Supplier accepts the Buyer's order in writing.

1.1.4 "Goods" means any Goods (including any instalment of the Goods or any parts for them) or replacement and/or any Services provided by Supplier to the Buyer in accordance with the Contract.

1.1.5 "Incoterms" means the international rules for interpretation of trade terms of the International Chamber of Commerce as in force at the date when the Contract is made.

1.1.6 "Services" shall mean the services (including any part thereof) Supplier has agreed to supply to Buyer under the Contract.

1.1.7 "Supplier" shall mean FAULHABER Drive Systems India Private Limited.

1.1.8 "Writing" means electronic mail, facsimile transmission and any comparable means of communication.

1.2 These Conditions shall apply to every Contract entered into by Supplier except as varied by express agreement in writing sent and/or signed by duly authorised person on behalf of Supplier. The headings are for convenience only and shall not affect construction of these Conditions. References to the provisions of any statute or legislation shall be construed as reference to such statute or legislation as amended, consolidated or re-enacted (without substantial amendment) from time to time.

1.3 Unless the context otherwise requires, any term or expression which is defined in or given a particular meaning by the provisions of Incoterms shall have the same meaning in these Conditions but if there is any conflict between the provisions of Incoterms and these Conditions, the latter shall prevail.

2. Quotations, Orders and Confirmation

2.1 Quotations made by Supplier in whichever form are not binding on Supplier, rather, it is merely an invitation to the Buyer to place an order. All the quotations provided by Supplier are fully revocable and subject to change at the sole discretion of Supplier without giving any notice to the Buyer. Price quotations based on estimated quantities are subject to increase in the event that actual quantities purchased during the specified period are less than the estimated quantities.

2.2 The Buyer shall be responsible to Supplier for ensuring the accuracy of the terms of any order (including any applicable specification) submitted by the Buyer and for giving Supplier any necessary information relating to the Goods and / or Services within a sufficient time to enable Supplier to perform the Contract in accordance with its terms. Oral statements/communications/agreements made by Supplier's employees, officials, representatives and/or agents are not binding on Supplier unless and only to the extent such oral statements are duly confirmed or made in writing by duly authorized representative of Supplier.

2.3 Confirmed orders may not be cancelled or rescheduled without Supplier's written consent. The Buyer shall assume all risks and shall

pay all charges applicable to any order cancellation or modification.

2.4 Each delivery shall stand as a separate transaction and any failure to deliver shall have no consequences for other deliveries.

3. Price

3.1 Supplier's offer shall not be binding, unless expressly stated otherwise in the offer itself or unless Supplier has made a deviating agreement. A Contract is only concluded upon acceptance of an order by Supplier's written order confirmation, which is decisive for the scope of Supplier's contractual obligations. It shall always be the liberty of Supplier to refuse any order without assigning any reason to it.

3.2 If not explicitly stated otherwise in Supplier's offer and order confirmation, the prices are EXW from the FAULHABER delivery plant specified in the order confirmation ("Collection Premises") (Incoterms 2020), excluding statutory goods and service tax and packaging. Supplier is entitled to adjust prices and conditions to changed circumstances if (a) the Buyer subsequently requests changes or additions to the scope of Services and/or includes supply of Goods or (b) the documents and information provided by the Buyer and relevant for the provision of services are incomplete or do not correspond to the actual circumstances.

3.3 The Buyer is not entitled to set off Supplier's claims or assert a right of retention unless the Buyer's claims are undisputed or have been declared final and absolute by a court.

3.4 Supplier reserves the right by giving notice to the Buyer at any time after four (4) months have elapsed since the conclusion of the Contract and before delivery / performance, to increase the price of the Goods and/or Services in case of:

- any increase in Supplier's costs (such as, without limitation, any foreign exchange fluctuation, currency regulation, alteration of duties significant, increase in the costs of labour, materials or other costs of manufacture);

- any change in delivery / performance dates, quantities or specifications for the Goods and / or Services which is requested by the Buyer; or

- any delay caused by any instructions of the Buyer or failure of the Buyer to give Supplier adequate information or instructions.

4. Terms of Payment

4.1 The payment terms indicated in the offer, the order confirmation and on the invoice are applicable. If not explicitly stated otherwise in Supplier's offer and order confirmation the Buyer shall pay all invoiced amounts within thirty (30) days from the date of the invoice to the specified bank account or as otherwise instructed.

4.2 If the invoice has not been paid by the time it is due, the Buyer is in default with payment, and Supplier can claim default interest and damage caused by such default. If the Buyer is in default with payment Supplier is entitled to demand default interest of 18% p.a. Without prejudice to the aforesaid Supplier shall be entitled to cancel the Contract or suspend any further deliveries of the Goods or suspend further performance of the Services.

4.3 Until the entire consideration and related expenses/charges is paid by the Buyer, Supplier will be treated as an unpaid seller as defined under the Sales of Goods Act, 1930 and will have all powers of an unpaid seller and all the additional rights under this Contract.

5. Delivery Time

5.1 An agreed delivery time shall commence on the date of Supplier's order confirmation. Supplier shall only be bound to observe the delivery time subject to timely receipt of the documents to be provided by the Buyer, necessary permits, releases, timely clarification and approval of the plans, compliance with the agreed terms of payment and other obligations. If these prerequisites are not fulfilled in time the delivery time will be extended by a reasonable period. The delivery date shall be deemed to have been met if, by this date, the Goods have left Supplier's premises or are ready for despatch and the Buyer has been notified accordingly.

5.2 In the event the Buyer fails to collect the Goods from the Collection Premises within a stipulated time as agreed by the Parties or fails to give adequate delivery instructions at the time stated for delivery Supplier reserves the right to claim damages from the Buyer and to deal with the Goods as it desires and has the right to re-sell the Goods without any liability towards the Buyer. Any further claims for damages and other rights shall remain unaffected.

5.3 Compliance with the delivery and performance deadlines shall also be subject to Supplier having been supplied in a correct and timely manner. Should it become apparent that delays are likely the Buyer will be notified as soon as possible.

5.4 For freight-free shipments the risk shall also pass to the Buyer on despatch or collection of the shipment. Reasonable partial shipments are permissible.

5.5 Supplier shall have no other obligations, in particular, obligations which it might otherwise have according to the provisions of the Sales of Goods Act, 1930.

5.6 Supplier reserves the right to deliver by instalments and each instalment shall constitute a separate Contract. Failure of Supplier to deliver an instalment or any claim by the Buyer in respect of one or more instalments shall not entitle the Buyer to rescind or repudiate the balance of the Contract.

5.7 The Buyer undertakes to comply with all eventual property rights of third parties, such as patents or utility patents, as well as any statutory provisions in the course of the processing of the delivery.

6. Risk and property of the Goods

6.1 Risk of damage to or loss of the Goods passes to the Buyer when Supplier notifies the Buyer that the Goods are available for collection at the Collection Premises or at the time of delivery otherwise than at the Collection Premises or, if the Buyer wrongfully fails to take delivery, at the time when delivery is tendered.

6.2 Title in the Goods does not pass to the Buyer until Supplier has received full payment of the Price plus other applicable expenses/charges. Until property in the Goods passes to the Buyer, the Buyer will hold the Goods on Supplier's behalf and will keep the Goods separate from its goods and those of third parties, properly stored, protected, insured and identified as Supplier's property; and the Buyer shall not pledge or charge the Goods by way of security or otherwise.

6.3 Breach of any of the provisions of this Condition will result in all monies owing by the Buyer to Supplier (without prejudice to any other right or remedy) becoming immediately due and payable. The Buyer is entitled to resell or use the Goods in the ordinary course of its business, subject to the following: (i) if the Goods are combined or intermingled with other goods, the Buyer hereby transfers its ownership rights in the new goods to Supplier in the amount of the outstanding payment; (ii) if the Goods are resold by the Buyer, the Buyer hereby assigns and transfers to Supplier its claims arising from the aforesaid resale in the amount of the outstanding payment. As long as the Buyer is honouring its payment obligations, the Buyer shall, however, be authorized to collect its resale claim which has been assigned to Supplier. Until title to the Goods passes to the Buyer, Supplier may require the Buyer to return the Goods and, if the Buyer fails to do so, Supplier may repossess the Goods. The Buyer hereby grants Supplier an irrevocable right to enter, with or without vehicles, in any of its premises for the purpose of inspecting or repossessing the Goods.

6.4 The Buyer undertakes to inform Supplier without undue delay if the Goods are seized or confiscated or if similar measures are taken by authorities or third parties; the Buyer is liable for all damage arising from failure to notify Supplier without undue delay.

6.5 The Buyer shall indemnify and keep indemnified Supplier against all actions, claims, costs, damages, demands and expenses or other loss arising out of: defect in the Goods arising from the use, modification, adaptation of the Goods or incorporation of the Goods into other goods by the Buyer; or any claim by any third party of any intellectual property rights of such third party arising from the use, modification, adaptation of the Goods or incorporation of the Goods into other products by the Buyer.

7. Warranties and remedies

7.1 Save as expressly provided in these Conditions, all implied warranties, terms and conditions (whether statutory or otherwise) are excluded to the fullest extent permitted by law.

7.2 Subject to this clause, Supplier warrants that the Goods will correspond with their specification at the time of delivery and agrees to remedy any non-conformity therein for period of 12 months commencing from the date on which the Goods are delivered or deemed to be delivered ("Warranty Period").

7.3 Samples supplied to the Buyer are solely supplied for information purpose only and neither expressly nor impliedly imply any condition or warranty of any kind or nature including as to quality, description, suitability, fitness etc. for any purpose. The Buyer shall be deemed to have satisfied on its own as to such matters before placing an order for Goods. Notwithstanding that a sample of the Goods has been exhibited to and inspected by the Buyer, it is hereby declared that such sample was not so exhibited and inspected as to constitute a sale by sample under the Contract.

7.4 In particular, Supplier makes no warranty respecting the merchantability of the Goods or their suitability or fitness for any particular purpose,

pose, non-infringement of third-party rights and warranties against latent defects. Supplier's obligation to repair or replace the Goods shall be contingent upon receipt by Supplier of timely notice of any alleged non-conformance of Goods and, if applicable, the return of the Goods in accordance with these Conditions. This warranty is exclusive and in lieu of all other warranties, representations, conditions or other terms express or implied.

8. Liability for Defects, Damages, Limitation of Liability

8.1 The Buyer shall inspect the Goods received without undue delay on arrival for defects and where applicable agreed quality no later than fourteen (14) days after receipt ("Inspection Period"). Any obvious defects in the Goods shall be notified to Supplier immediately, but no later than fourteen (14) days after receipt, latent defects shall be reported in writing no later than three (3) working days after discovery. Otherwise the Goods shall be deemed to have been accepted. The Buyer will be deemed to have accepted the received Goods unless he notifies Supplier in writing of any Nonconforming Goods during the Inspection Period, furnishing evidence or other documentation if required. "Non-conforming Goods" means only those delivered Goods, or quantity thereof, which are different than identified in the order confirmation.

If notified correctly, Supplier shall, in its sole discretion, (a) replace such Nonconforming Goods with conforming Goods, or (b) credit the price for such Nonconforming Goods or, in the event of partial delivery, adjust the invoice to reflect the actual quantity delivered. The Buyer acknowledges and agrees that the remedies set forth herein are the exclusive remedies for delivery of Nonconforming Goods.

Goods sold by Supplier are returnable only in accordance with the warranty provisions hereof. Before returning any Goods, the Buyer must obtain Supplier's written return authorization and instructions.

8.2 The Buyer shall provide Supplier with an opportunity to investigate the complaint; in particular the Buyer shall make Nonconforming Goods and the packaging available to Supplier for inspection. To the extent that the complaint is justified, of the direct costs incurred by repair or replacement Supplier shall bear the costs of the part replacement including shipment. Before returning defective Goods to Supplier the Buyer shall remove these Goods at its own expense. Any other costs incurred by the Buyer, in particular the costs for installing or attaching the repaired or delivered conforming Goods, shall be borne by the Buyer itself. Goods which have been replaced are Supplier's property and shall be returned to Supplier.

8.3 Necessary assembly and travel expenses incurred in connection with unjustified complaints regarding defects shall be borne by the Buyer unless the lack of defect was not recognisable for the Buyer. Supplier shall not bear liability for damage caused by any modifications or repair work improperly carried out by the Buyer or third parties.

8.4 Supplier may refuse subsequent remedy if it is only possible by incurring unreasonable costs; in this assessment it must be taken into account that the costs for transport, travel, labour and materials will increase if the Goods were taken subsequently to a place other than the branch of the Buyer.

8.5 Supplier shall not be liable for damage to Goods caused by natural wear and tear, ageing, unsuitable or incorrect use or use which does not comply with designated contractual use, excessive use or improper modification, improvement or repair work by the Buyer or third parties, materials or tools provided by the Buyer or by faulty or negligent treatment, in as far as they are not Supplier's fault.

8.6 Even for defects to Goods which occur due to faulty assembly or commissioning Supplier shall only be liable to the extent of Supplier's fault, unless the Goods are made to be assembled and the assembly instructions are faulty or assembly of the Goods is owed by Supplier and was completed incorrectly.

8.7 Without prejudice to any other limitation of Supplier's liability (whether effective or not), in no circumstances whatever shall Supplier be liable (in contract, tort or otherwise, and irrespective of any negligence or other act, default or omission of Supplier or its employees or agents) for any indirect or consequential losses (including loss of goodwill, business or anticipated savings), loss of profit.

9. Limitation of Liability

9.1 Supplier's liability is limited as follows:

- a) Supplier shall be liable pursuant to the statutory provisions to the extent that
 - Supplier has fraudulently concealed a legal or material defect or have assumed a guarantee for the quality of the Goods;
 - the damage is based on intent or gross negligence from Supplier or Supplier's legal representatives or vicarious agents or is based on a

breach of Supplier's material contractual duties on the grounds of negligence by these persons - meaning duties which must be duly fulfilled in order to even facilitate implementation of the agreement and which the Buyer may trust in as a rule, or;

- culpable infringement of duty on Supplier's part or on the part of Supplier's legal representatives or vicarious agents has led to injury to life, personal injury or damage to health.
- b) Where (i) there is no intentional or grossly negligent contractual infringement or (ii) there is no injury to life, personal injury or health as well as where (iii) there is no quality guarantee, Supplier's liability for compensation shall be limited to foreseeable damages which typically occur.
- c) Further-reaching claims for compensation of the Buyer, in particular for compensation in lieu of performance and for replacement of other direct or indirect damage, including concomitant or consequential damage, irrespective of legal grounds, in particular owing to the infringement of duties arising from the obligation relationship or from tort, are excluded.

The above provisions do not give rise to a change in the burden of proof to the detriment of the Buyer.

- 9.2 The limitation under the above clause shall also apply if the Buyer demands compensation for expenses made to no avail instead of a claim for compensation.
- 9.3 The provisions of this clause shall apply to the same extent to direct claims of the Buyer against Supplier's legal representatives, employees or vicarious agents.
- 9.4 Supplier shall not be liable for any failure to comply with the Contract related to any circumstances whatever (whether or not involving Supplier's negligence) which are beyond Supplier's reasonable control and which prevent or restrict Supplier from complying with the Contract.
- 9.5 Any typographical, clerical or other error or omission in any sales literature, quotation, price list, acceptance of offer, invoice or other document or information issued by Supplier shall be subject to correction without any liability on the part of Supplier.

10. Digital Personal Data Protection

- 10.1 Supplier may collect, store, process, disclose or transfer the Buyer's personal data to Supplier's affiliated group companies, service providers, financiers, or other third parties as deemed necessary to fulfil this Contract, in accordance with the Digital Personal Data Protection Act, 2023 and the rules made thereunder and modified from time to time (the "Act"). These third parties will handle personal data in compliance with the Act.
- 10.2 Supplier and the third parties may use, analyse, and assess information regarding the Buyer, including transaction details, and share such information within their group or with other third parties for purposes like credit or financial evaluations, market research, statistical analysis, insurance claims, underwriting, training, payment processing, and managing third-party agreements with Supplier, the Buyer's financial institution(s) or advisors acting on the Buyer's behalf. Any entity to which the Buyer's debt may be transferred or in relation to any corporate restructuring involving Supplier provided such processing is aligned with the Buyer's consent as appropriate and in compliance with the provisions of the Act.

11. Confidential Information

- 11.1 Each party undertakes that it shall not at any time disclose to any person any information of a confidential nature concerning the business, affairs, buyer, clients or suppliers of the other party or of any member of the group of companies to which the other party belongs ("Confidential Information").
- 11.2 Neither party shall use any other party's Confidential Information for any purpose other than to exercise its rights and perform its obligations under or in connection with the Contract.
- 11.3 All information, drawings, specifications, documents, design material and all other data which Supplier has given to the Buyer is proprietary and confidential and shall remain the absolute exclusive property of Supplier together with the copyright therein. The Buyer agrees that it will not disclose such information to third parties, whether directly or indirectly, without Supplier's prior written consent.

12. Time-Barring

All claims for defects by the Buyer except for compensation claims shall become time-barred one year after delivery of the Goods to the Buyer. The limitation period shall be one year from delivery or performance for replaced Goods and repairs. However, it shall run at least until expiry of the original limitation period for the Goods.

This shall have no effect on provisions regarding a shorter life of the Goods in the context of their designated use.

13. Export Controls

- 13.1 All deliveries and services are subject to the provision that there are no impediments to performance due to national or international regulations, in particular export control regulations as well as embargoes or other restrictions.
- 13.2 To the extent necessary for the performance of export control inspections by authorities or by Supplier, the Buyer shall, upon request, immediately provide Supplier with all information on the final recipient, the final destination and the intended use of the ordered Goods as well as on export control restrictions applicable in this respect. The Buyer also undertakes to provide all information and documents required for the export/transfer/import of the ordered Goods.
- 13.3 Delays due to export inspections or approval procedures shall extend the agreed delivery times by the duration of these delays.
- 13.4 If required permits are not granted or if the delivery of the Goods is not eligible to approval, the Contract shall be deemed not to have been concluded with regard to the concerned Goods. Claims for damages shall be excluded to this extent and due to the aforementioned exceeding of the delivery date.
- 13.5 In the event of termination in accordance with this clause, the assertion of a claim for damages or the assertion of other rights by the Buyer on the basis of the termination shall be excluded.
- 13.6 Before passing on the Goods delivered by Supplier to third parties, the Buyer shall in particular check and ensure by appropriate measures that:
 - he does not directly or indirectly violate any embargo of the Federal Republic of Germany, the European Union, Switzerland or - as far as applicable - of the United States of America, India and/or the United Nations by passing on the Goods to third parties, by brokering contracts for such Goods or by providing other economic resources in connection with such Goods, also taking into account any restrictions on domestic transactions and any prohibitions on circumvention;
 - such Goods are not intended for a armaments-related, nuclear or weapons-related use prohibited or requiring approval, unless any necessary approvals have been obtained;
 - the regulations of all relevant sanctions lists of the Federal Republic of Germany, the European Union, Switzerland and - insofar as applicable - the United States of America, India and/or the United Nations concerning business transactions with companies, persons or organisations named therein are complied with;
 - Goods subject to approval are not used for a purpose other than the one stated or for a final recipient other than the one notified to Supplier.

14. Termination

- 14.1 Without prejudice to any other right or remedy available, Supplier shall be entitled to treat any Contract as repudiated and/or withhold any further deliveries of the Goods without any liability to the Buyer and, if any Goods have been delivered but not paid for, the total amount payable therefor shall become immediately due and payable notwithstanding any previous Contract or arrangement to the contrary, if:
 - the Buyer commits a material breach of any term of the Contract and (if such breach is remediable) fails to remedy that breach within five (5) working days of being notified in writing to do so;
 - the Buyer is, or is deemed to be, insolvent, or is unable to pay its debts as they fall due;
 - the Buyer makes any voluntary arrangement with its creditors or becomes subject to an administration order or (being an individual or firm) becomes bankrupt or (being a company) goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction) or passes a resolution for its voluntary winding up or has a petition for its compulsory winding up presented against it;
 - an encumbrancer takes possession, or a receiver or administrative receiver is appointed, of any of the property or assets of the Buyer; or
 - the Buyer ceases, or threatens to cease, to carry on business; or
 - any equivalent or analogous event or proceeding occurs in any other applicable jurisdiction; or
 - Supplier reasonably believes that any of the events mentioned above is about to occur in relation to the Buyer or any other matter which in the opinion of Supplier may prejudice its rights against the Buyer.

- 14.2 For the purposes of this clause "material breach" means a breach (including anticipatory breach) that is serious in the widest sense of having a serious effect on the benefit of which Supplier would otherwise derive from a substantial portion of the Contract over the term of the Contract. In deciding whether any breach is material, due regard shall be had to whether it occurs by some accident, mishap, mistake or misunderstanding.
- 14.3 In the event that (a) Supplier demonstrates its readiness, willingness, and ability to perform the Services, and (b) the Buyer prevents such performance, Supplier may, by written notice, declare itself released from its obligations and claim compensation for (i) loss of profit; (ii) costs of labour and materials; and (iii) all damages and expenses incurred as of such notice, payable within 30 days thereof; and has a right to re-sale of the Goods.
- 14.4 On termination of the Contract for any reason:
- the Buyer shall at Supplier's option, immediately pay for or return to Supplier (at the Buyer's cost) any Goods to which Supplier retains title; and
 - if any Goods have been ordered but not delivered, Supplier reserves the right not to deliver them and if Supplier so chooses not to deliver the Goods, Supplier shall not render an invoice to the Buyer.
- 14.5 Should Supplier be entitled to terminate the Contract for any reason, Supplier shall have the option to suspend delivery of the Goods instead of or prior to such termination and if Supplier elects to suspend the Contract, all references to dates in the Contract or at the time of Order shall be extended by the period of the suspension. Supplier may, however, during the period of suspension give written notice of not less than three (3) working days that Supplier proposes to terminate the Contract. Such termination will have the effect as aforesaid.
- 14.6 Termination of the Contract shall not affect any of Supplier's rights and remedies that have accrued as at termination, including the right to claim damages in respect of any breach of the Contract that existed before the date of termination.
- 14.7 Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination shall remain in full force and effect.
- 14.8 Supplier is also entitled to terminate the Contract without notice if the termination is necessary for Supplier to comply with national and international legal provisions.
- 15. Force majeure**
- 15.1 Supplier is not liable for failure to fulfil its obligations for any accepted order or for delays in delivery due to causes beyond Supplier's reasonable control including, but not limited to:
- Acts of God, natural or artificial disaster, fire, strikes, floods, epidemics, pandemic, quarantine restrictions;
 - riot, war, embargoes, acts of terrorism, official measures;
 - delay by carrier, shortage of goods, material shortages
 - acts or omissions of other parties, acts or omissions of civil or military authority, Government priorities, changes in law;
 - interruption of production or operation, difficulties in obtaining raw materials labour, fuel, parts or machinery;
 - power failure or breakdown in machinery;
 - Transport disruptions, lockouts and other operational disruptions, even if these occur at Supplier's sub-suppliers, etc., which shall be considered as an event of force majeure excusing Supplier from performance and barring remedies for non-performance.
- 15.2 In an event of force majeure condition, Supplier's time for performance shall be extended for a period equal to the time lost as a consequence of the force majeure conditions without subjecting Supplier to any liability or penalty. Supplier may, at its option, cancel the remaining performance, without any liability or penalty or unilaterally alter the terms of the Contract in its reasonable discretion to accommodate the change of circumstances resulting from the force majeure event. Where Supplier unilaterally alters the terms of the Contract it shall give notice of the altered terms ("Force Majeure Alteration Notice") to the Buyer.
- 15.3 Upon the Buyer receiving a Force Majeure Alteration Notice, the Buyer shall be entitled to terminate the Contract within five (5) days from receipt of such notice. Where the Buyer does not terminate the Contract within such period of time, the Contract shall thereafter continue in force as varied by the terms contained in the Force Majeure Alteration Notice.
- 15.4 Further, payment obligations shall not be affected in the event of force majeure for the Goods/ Services supplied by Supplier to the Buyer.
- 15.5 If a force majeure event within the meaning of this clause last longer than 3 months each party shall be entitled to terminate the Contract with a notice period of two weeks or to withdraw from the Contract. As an alternative, Supplier may adjust the agreement based on additional costs incurred in accordance with the economic significance or the relevance of the Contract for the content of the delivery and the resulting changes for Supplier's operations.
- 16. Intellectual Property Rights**
- 16.1 Supplier owns and retains all right, title and interest in and to any patents, copyrights, (including without limitation any copyright relating to drawings, models and tools and any other equipment) design right, trade secrets, trademarks, industrial property rights, in and to any other intellectual property in the Goods and Services and any such rights related directly or indirectly to their supply under the terms of this Contract shall vest in Supplier and the Buyer agrees that it shall do any acts and execute any documentation required by Supplier to secure the vesting of such rights in Supplier.
- 16.2 The sale of Goods or performance of Services does not convey a license, express or implied, to use any Supplier trademark or trade name, and the Buyer will not use any Supplier trademark or trade name in connection with any Goods or Services.
- 17. Dispute Resolution**
- 17.1 Any dispute arising out of or in connection with this Contract (including any question as to its existence, validity or termination) shall be referred to and finally resolved by arbitration in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration ("MCIA Rules"), which rules are deemed to be incorporated by reference in this clause. The venue and seat of the arbitration shall be Mumbai.
- 17.2 The Tribunal shall consist of a Sole Arbitrator. The language of the arbitration shall be English.
- 17.3 The Request for Arbitration ("RFA") filed with the MCIA under the MCIA Rules shall constitute the invocation of Arbitration by a party and such RFA shall be deemed to have been served upon the respondent to the Arbitration if sent to the usual / regular / last communicated e-mail address of the respondent (if sent by e-mail) or dispatched to the last known business address of the respondent by Courier / Speed-Post /Registered Post A.D (if sent by courier / post, as the case may be).
- 17.4 The date of commencement of Arbitration shall be such as notified by the Registrar of the MCIA to the parties.
- 18. Governing Law**
- These Conditions and any Contract between Supplier and the Buyer shall be governed by, and construed in accordance with, the laws of India, excluding the United Nations Convention on Contracts for the International Sale of Goods. It is agreed between the parties that any dispute relating to this Contract will be subject to the relevant Indian Court and the parties hereby expressly consent to the exclusive jurisdiction of the competent courts located in Mumbai, Maharashtra, India for any cause of action arising from or relating to this Contract.
- 19. Miscellaneous**
- 19.1 If any provision of these Conditions is or should become invalid, this shall not affect the validity of the remaining provisions. The parties shall replace the invalid provisions with a provision which reflects as closely as possible the economic purpose of the original provision.
- 19.2 Each Contract will only confer rights and benefits on the Buyer and no third party shall acquire any rights or benefits under this Contract.
- 19.3 Any waiver of any term of the Contract or these Conditions shall not be treated as a waiver of any future breach of the same or any other provision.
- 19.4 Unless stated otherwise, these Conditions constitute the entire agreement between the parties concerning the subject matter and there are no understanding, representations or warranties of any kind, express or implied, not expressly set forth herein.
- 19.5 No addition, deletion, variation or modification to this Contract shall be effective unless the same is in writing signed by Supplier and the Buyer and no modification shall be effective by the acknowledgement or acceptance of order forms containing terms and conditions at variance with those set forth herein.