

Standard Terms and Conditions for Purchase - Indore International SARL

1. Applicability

- 1.1. These standard terms and conditions for purchase of Goods (*as defined hereinafter*) and / or Services (*as defined hereinafter*) (“Standard Terms”) shall apply to and form an integral part of all Purchase Contracts (*as defined hereinafter*) between Indore Composite Private Limited and / or any of its Affiliates (*as defined hereinafter*) (hereinafter referred to as the “Purchaser”) and all suppliers / sellers of Goods (hereinafter referred to as the “Supplier”). These Standard Terms shall supersede all prior written or oral agreements, documents, correspondence, understandings, and negotiations with respect to the subject matter entered into or exchanged between the Purchaser and a Supplier. Any general or special conditions of the Supplier, including as may be mentioned in any invoice, are hereby explicitly and entirely disclaimed and rejected and shall not apply to any Purchase Contract even if referred to or printed on any bid, website, price quotation, order confirmation, invoice or any other document or communication of the Purchaser with the Supplier.
- 1.2. Other agreements, documents, and letters entered into or exchanged between the Purchaser and Supplier, with respect to the subject matter, shall only be valid solely in the event the Purchaser has expressly agreed to such validity in writing with the Supplier. In case of any conflict between the provisions of these Standard Terms and a Purchase Contract, purchase order and/or any attachments thereto, these Standard Terms shall prevail, unless otherwise expressly agreed by the Purchaser.
- 1.3. The Supplier accepts these Standard Terms: (i) by signing them by hand or electronically, or (ii) by accepting a Purchase Order (*as defined hereinafter*).

2. Definitions

In these Standard Terms, the following terms shall have the meaning ascribed to them below:

- 2.1. “Affiliate” means, in relation to a Party, any other person / individual or entity that directly or indirectly through one or more intermediaries, controls, is controlled by, or under common control with such Persons. As used in this definition, “control” (including, with correlative meanings, “controlled by”, and “under the control of”) shall mean possession, directly or indirectly, of the power to direct or cause the direction of the management and policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).
- 2.2. “Applicable Law” means all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes, executive orders, and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.
- 2.3. “EHSS Laws” means any and all laws, rules, and regulations and the terms of any permit, authorization, license and, to the extent they would be observed by a prudent operator, any codes of conduct or any practices related to environment, health, safety and security, including on the (a) protection of air, water, soil, flora, fauna and man, or (b) generation, transportation, storage, treatment, disposal or presence of any natural or artificial substance, including but not limited to hazardous, polluting, toxic or dangerous substances, waste, radiation, electricity and heat; or (c) human health and safety in or around the workplace.

- 2.4. "Goods" means the goods as specified in the relevant Purchase Contract, including any related know-how, designs, specifications, materials, equipment and documentation.
- 2.5. "Governmental Authority" means any federal, state, local, municipal, or foreign body, court, arbitration tribunal, administrative agency, commission or governmental or regulatory authority, branch, department, self-regulatory organization, official agency or any other body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature with respect to the Goods and / or Services.
- 2.6. "Intellectual Property Rights" shall include, without any limitations, any inventions, technological inventions, discoveries, designs, formulas, know-how, processes, business methods, patents, trademarks, service marks, copyrights, computer software, formulae, trade secrets, ideas, creations, writings, lectures, illustrations, photographs, scientific and mathematical models, whether in hard copy or electronic form.
- 2.7. "Party" shall mean each of the Purchaser and the Supplier and "Parties" shall mean the Purchaser and the Supplier.
- 2.8. "Purchase Order" means the document, including any attachments thereto, issued by the Purchaser to the Supplier for the purpose of ordering Goods and / or availing Services from the Supplier.
- 2.9. "Supplier" means the legal entity specified in the relevant Purchase Contract as the supplying / selling Party.
- 2.10. "Scheduled Delivery Date" means the scheduled date of delivery of Goods and / or Services as mentioned in Purchase Orders issued from time to time.
- 2.11. "Services" means the services (if any) as specified in the relevant Purchase Contract.
- 2.12. "Specifications" means the specifications of the Goods and / or Services as set out in the relevant Purchase Contract or otherwise expressly agreed in writing by the Purchaser and the Supplier.
- 2.13. "Purchase Contract" means any agreement for the purchase and supply of Goods and / or Services resulting from a Purchase Order.

3. Scope of Supply

- 3.1. An obligation to supply Goods and / or Services shall be said to be created on a Supplier when a Purchase Order issued by the Purchaser is accepted by the Supplier. If the Supplier does not expressly reject a Purchase Order within 24 (twenty-four) hours of receiving the Purchase Order, such Purchase Order shall be deemed to have been accepted by the Supplier.
- 3.2. During the term of the Purchase Contract, and subject to the terms and conditions contained herein, the Supplier shall supply and provide to the Purchaser, the Goods and / or perform the Services, in such quantities and as per the Specifications mentioned in the Purchase Order issued by the Purchaser from time to time.
- 3.3. The Purchaser may terminate any Purchase Order in whole or in part by giving notice specifying the effective date of termination. If the Purchaser terminates a Purchase Order in whole or in part more than 3 (three) calendar days prior to the Scheduled Delivery Date, the Purchaser shall have no liability. If the Purchaser terminates a Purchase Order 3 (three) calendar days or less before the Scheduled Delivery Date, the Parties will use good faith efforts

to reach an agreement as to an appropriate amount, if any, due to the Supplier for unrecoverable costs and expenses actually incurred by the Supplier between the date of Purchase Order acceptance and notice of termination. Upon receipt of a notice of termination of a Purchase Order, the Supplier will immediately stop all work related to the terminated portions of the Purchase Order and shall take all necessary actions to mitigate any costs or expenses. Any Supplier claim for such costs and expenses, together with adequate supporting documentation, must be submitted to the Purchaser within 15 (fifteen) days after the effective date of Purchase Order termination. The Purchaser shall not, under any circumstances, be liable for payment of amounts exceeding 10% (ten per cent) of the value of the terminated Purchase Order. The Purchaser's reimbursement of costs and expenses under this Section shall be the Supplier's sole and exclusive remedy for termination of any Purchase Order.

- 3.4. The Purchaser may make changes to a Purchase Order at any time by submitting a written change order to the Supplier. If the Supplier reasonably believes that a change requested by the Purchaser will affect the price of Scheduled Delivery Date, the Supplier shall notify the Purchaser within 3 (three) calendar days of receipt of the Purchaser's change order and shall provide adequate supporting documentation for the proposed change to price and / or Scheduled Delivery Date. The Supplier and the Purchaser shall mutually agree in writing on any adjustments to the price and / or Scheduled Delivery Date. The Supplier's claim for any adjustment in price and / or Scheduled Delivery Date will be deemed to have been waived if (i) the Supplier does not notify the Purchaser within five calendar days after receipt of the Purchaser's change order or (ii) the Supplier performs the requested changes without first obtaining the Purchaser's written consent to such adjustments. In no event shall the Supplier stop performance of any unaffected portion of the Purchase Order while the Purchaser and the Supplier are in the process of negotiating any adjustments.
- 3.5. Any additional charges, fees, penalties or costs arising due to or owing to any changes in Applicable Laws relating to taxes, duties or any other levies shall be borne solely by the Supplier.

4. Specifications and Inspection

- 4.1. The Supplier shall supply the Goods and / or provide the Services in conformity with the Specifications. The Supplier shall implement, maintain and demonstrate to the Purchaser (if required) appropriate quality control systems and documented procedures which meet the highest industry practices and standards or [ISO 9000 or a similar system or equivalent standards] and which ensure that the Goods and Services comply with (a) all statutory and other legal requirements under Applicable Law; (b) the warranties set forth in Clause 8; (c) highest industry practices; and (d) standards and any other requirements specified in the Purchase Contract. If, at any time, the Supplier becomes aware of any event or circumstance that causes, or is likely to cause, the Goods and / or Services to not comply with the quality or Specifications requirements set out in the provisions of this Clause 4 and the warranties stated in Clause 8, the Supplier shall promptly notify the Purchaser in writing after becoming aware of such event or circumstance. Such notification is without prejudice to any rights and remedies that the Purchaser may have against Supplier resulting from such non-compliance. The Supplier shall notify the Purchaser in writing prior to implementing or proposing to implement any change that could reasonably be expected to affect the Goods and / or Services provided / proposed to be provided to the Purchaser, including, but not limited to any quality control systems or procedures, manufacturing locations or process, raw materials, or proportions of raw materials used in Goods delivered to Purchaser under any Purchase Contract.
- 4.2. Unless otherwise agreed in the Purchase Contract, the Supplier shall inspect and test the Goods before delivery to the Purchaser in accordance with its standard inspection and testing procedures to ensure that the Goods meet the Specifications. The Purchaser shall be entitled to inspect and test the Goods at the Supplier's facilities during normal business hours during

and after manufacture. The Supplier shall provide the Purchaser's representatives with reasonable facilities and assistance at no additional charge. The Purchaser may also inspect the Goods after they are received at the specific delivery destination (as per the relevant Purchase Order). The Supplier shall also maintain at its facilities adequate data showing Goods' compliance with the Specifications and shall make such data available for review by the Purchaser. Inspection and testing or the failure to inspect or test any Goods, or payment, therefore, shall not be deemed to constitute acceptance by the Purchaser of Goods and shall not limit the Purchaser's right to reject non-conforming or defective Goods. Any Goods not accepted will be held by the Purchaser at Supplier's risk and expense until the Purchaser receives written instructions from Supplier regarding disposition of such Goods. The Supplier will credit the Purchaser in full for rejected Goods returned to the Supplier, including the purchase price and all costs of transportation. Unless otherwise agreed in writing by the Purchaser, the Supplier shall not re-tender or replace rejected Goods.

5. Delivery and Packaging

- 5.1. The Supplier shall deliver the Goods at the location / delivery point as agreed in the Purchase Contract. The Supplier shall ensure that the Goods and / or Services under Purchase Orders are delivered to the Purchase on or prior to the Scheduled Delivery Date. The Supplier agrees and confirms that time is of the essence with respect to deliveries under the Purchase Orders and Purchase Contracts.
- 5.2. The Supplier shall immediately notify the Purchaser of any anticipated delay in meeting any Scheduled Delivery Date. The Supplier shall take all necessary steps to avoid or prevent any delay, including, at its expense, the use of expedited shipping methods. In cases where the Supplier fails to deliver fully conforming Goods and / or Services on or before the Scheduled Delivery Date ("Delayed Goods"), the Purchaser will incur damages, the amount and nature of which cannot easily be determined. The Purchaser may cancel any Purchase Order covering the Delayed Goods, in whole or in part, without liability, and may, at the Supplier's expense, cover by purchase of substitute goods and / or services. The Supplier shall also pay the Purchaser, as liquidated damages sustained by the Purchaser resulting from such delay and not as a penalty, 5% (five per cent) of the purchase price of Delayed Goods for each day of delay, not to exceed 50% (fifty per cent) of the total purchase price of Delayed Goods. It is agreed that such sums, without further proof of the same, shall be deemed to represent damages actually sustained by the Purchaser by reason of such delay. Such sums may be deducted from and/or set off against any amounts owed by the Purchaser to the Supplier. The remedies set forth in this Clause shall be cumulative and in addition to any and every other remedy now or hereafter possessed by the Purchaser.
- 5.3. The Supplier will not make substitutions or partial shipments under any Purchase Order or deliver Goods / Services earlier than 5 (five) calendar days prior to the Scheduled Delivery Date without the Purchaser's prior written consent. The Supplier will: (a) ship the exact quantity specified in the Purchaser's Purchase Orders; (b) place the Purchaser's Purchase Order number and customer order number on all packages and shipping and subordinate documents if the shipment is to a third party; and (c) enclose a packing memorandum with each shipment and, when more than one package is shipped, identify the package containing the memorandum. Supplier shall provide adequate protective packing for all shipments.
- 5.4. The Supplier shall be responsible for labelling, packaging, storing, and handling the Goods for shipment to the Purchaser in accordance with the requirements of the Purchase Contract.

6. Transfer of Risk and Title

All risks associated with the Goods and / or Services shall pass from Supplier to Purchaser in accordance with the Incoterms (International Commercial Terms 2020 issued by the International

Chamber of Commerce) stated in the relevant Purchase Order or as otherwise agreed in writing by the Parties. If the Parties have agreed to delivery inclusive of assembly/service, the risk of loss or damage in respect of the Goods and / or Services shall pass to the Purchaser only after the assembly / service has been duly completed in accordance with the Purchase Contract and following the handover of the Goods. Title to the Goods shall pass from Supplier to Purchaser upon delivery at the location / delivery point as agreed in the Supply Contract or the date on which the Supplier receives payment of the price for such Goods, whichever is earlier. If title to the Goods has passed to the Purchaser prior to delivery at the location / delivery point as agreed in the Supply Contract, the Supplier shall clearly mark such Goods as the Purchaser's property and store them separately from all other goods. Provided however that all responsibilities and liabilities of the Supplier towards the Goods contained herein or in the Purchase Contract shall continue to be in full force and effect until the completion of the delivery of the Goods at the location / delivery point as agreed in the Supply Contract, notwithstanding any transfer of title to such Goods.

7. Pricing, Invoicing, and Payments

- 7.1. The pricing terms (including the currency) for the supply of Goods and / or Services shall be as per the Purchase Contract. Unless otherwise specified in the Purchase Contract, prices are based on the delivery terms set forth in in the Purchase Contract and include packing and all occupation, sales, use, value-added, gross income, privilege, excise and other taxes, duties or assessments now or hereafter imposed by or under the authority of any international, federal, state or local law, rule or regulation with respect to Goods and / or Services provided hereunder. The Supplier shall indemnify and hold the Purchaser harmless from any such taxes, duties, or assessments that may be assessed against the Purchaser, including any interest or penalties.
- 7.2. The prices for the Goods and / or Services shall never be greater than the price extended by the Supplier to any of the Supplier's similarly situated customers for Goods, Services or similar goods, products or services, including all discounts, premiums, credits or free products, rebates and other allowances. Should the Supplier sell Goods or similar goods / products to any such customer at a lower price, the Supplier shall promptly notify the Purchaser, and the prices under the Purchase Contract for affected Goods and / or Services shall be adjusted to the lower price, retroactive to the date from which the Supplier agreed to the lower price with the other customer. The Supplier shall issue credit to the Purchaser on the next invoice in an amount equal to the difference between the total amount paid by the Purchaser and the total amount the Purchaser would have paid under the lower price, retroactive to the date the Supplier agreed to the lower price with the other customer. Periodically, at the Purchaser's request, the Supplier will certify that it is not selling the Goods and / or Services or similar goods / products to any similarly situated customers at prices that are lower than the prices paid by the Purchaser, including all discounts, premiums, credits or free products, rebates and other allowances, and will, at its expense, provide to the Purchaser all information reasonably requested by the Purchaser to confirm the Supplier's compliance with this Clause. If the Purchaser determines that a third-party audit is required to evaluate the Supplier's compliance with this Clause, the Supplier shall provide all requested information to the Purchaser's designated representatives. The Supplier shall be responsible for all costs of such audit if the third-party auditor determines that Supplier failed to comply with the requirements of this Clause.
- 7.3. Invoices must be submitted to the address specified in Purchase Orders. Invoices shall be rendered in the currency in which prices are set forth in the Purchase Contract or in such other currency specified by the Purchaser in its Purchase Order. Each invoice must include the Supplier's invoice number and the corresponding Purchase Order number of the Purchaser, the quantity and price of the Goods shipped and the total cost. The Supplier must invoice the Purchaser within 30 (thirty) days after delivery of the Goods and / or Services, and the Purchaser will not be obligated to pay any invoices not received within such 30 (thirty) day

period. Payment for all Goods accepted by the Purchaser shall be due 60 (sixty) days after the Purchaser receives a correct, complete and timely invoice.

8. Warranties

- 8.1. With respect to each shipment of Goods under each Purchaser Order, the Supplier warrants that: (a) it has good and exclusive title, free and clear of all liens, security interests, claims and other encumbrances; (b) such Goods comply fully with the Specifications; (c) such Goods have been manufactured and are being sold in compliance with all Applicable Laws; (d) such Goods are new and are free from defects in design, materials and workmanship; and (e) such Goods do not infringe on any Intellectual Property Rights of any third party. These warranties shall be in addition to any other warranties customarily extended by the Supplier to its customers. These warranties extend to the future performance of the Goods and shall continue for the longer of (x) the warranty period applicable to the Purchaser's sales to its customers of goods that incorporate the Goods, (y) one year after the Goods are accepted by the Purchaser or (z) such greater period as may be specified elsewhere in the Purchase Contract. All warranties shall survive inspection, acceptance and payment. The Purchaser may assign Supplier's warranty to its customers, successors and assigns.
- 8.2. If any Goods breach any of the warranties set forth above, the Supplier shall promptly replace such Goods with new Goods that conforms to the Specifications and are free from defects in design, materials and workmanship, at no additional cost to the Purchaser or its customer, delivered to the same ultimate destination as that of the original shipment. All replacement Goods shall be fully warranted as provided in Clause 8.1. If the Supplier is unable to replace the Goods within a commercially reasonable time, the Purchaser will receive a full refund and shall also have the right to recover its damages, including the cost of cover and the amount of any penalties or other damages payable by the Purchaser to its customers. The Purchaser's rights and remedies set forth herein shall be cumulative and in addition to all other rights and remedies available to the Purchaser in law or equity.
- 8.3. The Supplier shall indemnify, save and hold the Purchaser, its affiliates, successors, assigns, officers, directors and employees (the "Purchaser Indemnitees") harmless from and against any and all actions, demands, liabilities, expenses, losses, damages, claims, workers compensation, fines, penalties and costs (including all reasonable attorneys' fees whether incurred by the Purchaser Indemnitees or awarded against the Purchaser Indemnitees) that the Purchaser Indemnitees may sustain or incur (including those sustained or incurred as a result of a claim by a third party against the Supplier) as a result of: (a) any actual or alleged injury or death of Supplier's personnel arising out of or in any way relating to the Purchase Contract or Goods supplied hereunder; (b) actual or alleged damage to any property or person caused by an act or omission of the Supplier or the Supplier's personnel or by Goods supplied hereunder; (c) any failure of the Supplier to perform its obligations under the Project Contract; and (d) any claim that Goods infringe, or that the Purchaser's use, sale or other disposition of the Goods constitutes an infringement of, any Intellectual Property Rights of a third party. In addition to the indemnification obligation hereunder, for any claim arising under (d), the Supplier will use commercially reasonable efforts to obtain for the Purchaser the royalty-free unlimited right to continue using the Goods in the manner that such Goods could be used absent such claim or will modify or replace the Goods in a manner acceptable to the Purchaser in its sole discretion.

9. Force Majeure

Neither Party shall be liable in respect of failure or delay to perform / fulfil its obligations hereunder or under a Purchase Contract, where such failure or delay is due to an event beyond such Party's reasonable control, without such Party's fault or negligence, and that by its nature could not have been foreseen by such Party or, if it could have been foreseen, was unavoidable (which events may

include any act of God, floods, hurricanes, tornadoes, earthquakes, a public enemy or war or terrorism, governmental acts, fire, explosion, flood, earthquake, hurricane, unusually severe weather, sanctions, embargo or other prohibitions placed by any authority on trade, or other causes substantially similar to the foregoing) (each, a “Force Majeure Event”). It being clarified that shortages of labour or materials, increases in material costs and labour disputes shall not be considered a Force Majeure Event. If a Force Majeure Event continues for a period exceeding 30 (thirty) calendar days, the Purchaser shall be entitled to terminate the Purchase Contract and all outstanding Purchase Orders and purchase comparable material (as under the Purchase Order) from elsewhere.

10. Intellectual Property Rights

- 10.1. All Intellectual Property Rights owned by the Purchaser, its Affiliates or any of their respective licensors which the Purchaser makes available to the Supplier for carrying out any Purchase Contract shall remain the property of the Purchaser, such Affiliate or such licensor.
- 10.2. All Intellectual Property Rights owned by the Supplier, its Affiliates or any of their respective licensors which the Supplier makes available to the Purchaser for carrying out any Purchase Contract shall remain the property of the Supplier, such Affiliate or such licensor.
- 10.3. The Supplier hereby grants to the Purchaser an irrevocable, non-exclusive, transferable, royalty-free, worldwide license (with ability to sub-license) to use any the Supplier’s Intellectual Property Rights in connection with or relation to the Goods and / or Services that are a subject matter of these Standard Terms or the Purchase Contract.
- 10.4. The Supplier hereby agrees to indemnify, defend, and hold harmless, the Purchaser Indemnitees from and against any and all actions, demands, liabilities, expenses, losses, damages, claims, workers compensation, fines, penalties and costs (including all reasonable attorneys’ fees whether incurred or awarded) that the Purchaser Indemnitees may sustain or incur in connection with or resulting out of the Supplier’s Intellectual Property Rights or its usage of the Supplier’s Intellectual Property Rights.

11. Sub-Contracting

The Supplier shall not subcontract or delegate any of its rights or obligations under the Purchase Contract to a third party, without the prior written consent of the Purchaser. Consent by the Purchaser shall be subject to the Supplier requiring its subcontractor(s) to comply with all relevant obligations under the relevant Purchase Contract and shall not release the Supplier from any of its obligations or liability under such Purchase Contract. If the Supplier intends to use subcontractors to perform the Purchase Contract (or any part thereof) from the outset, the Supplier shall inform the Purchaser of the same while entering into the Purchase Contract.

12. Environment, Health, Safety and Security

- 12.1. The Supplier shall at all times (including without limitation during delivery or collection, handling, storage and transport of Goods or the performance of Services) comply and shall require that its contractors and/or any other party or parties acting on its behalf comply with all applicable EHSS Laws, the recommendations in any material safety data sheets, all safety and other procedures in force at the relevant Delivery Point and in a manner consistent with the standards of a reasonable and prudent operator engaged in the same or substantially similar type of undertaking under the same or similar circumstances and conditions. The Supplier shall be fully liable to the Purchaser in respect of its non-compliance with this Clause 12 and shall indemnify and hold Purchaser harmless against any and all loss or liability (of any nature whatsoever) incurred by it as a result of such non-compliance.

- 12.2. Without limiting the Supplier's obligations to comply with EHSS Laws, the Purchaser shall have the right to conduct (or have conducted by mutually agreed experts) at periodic intervals an environmental, health, safety and security audit on the operations and procedures of Supplier, including, but not limited to, Supplier's loading and/or discharge operations. In the event that an audit reveals a breach by Supplier of any EHSS Laws or Purchaser policies and/or procedures, such appraisal shall be at the expense of Supplier, otherwise such appraisal shall be at the expense of Purchaser.
- 12.3. In the event that Supplier becomes aware of any circumstance that: (a) constitutes a breach of any EHSS Laws, or (b) would constitute a breach of EHSS Laws if Supplier were to continue supplying Goods and/or Services to Purchaser or Purchaser were to continue to take Goods and/or Services from Supplier; or (c) a reasonable and prudent operator engaged in the same or substantially similar type of undertaking under the same or similar circumstances and conditions would consider to be an unacceptable risk to employees and/or the environment, it shall immediately inform Purchaser and the Parties shall as soon as practicable discuss such circumstances, and, as long as any such circumstance continues, Purchaser shall be entitled to refuse to accept any Goods and/or Services affected by such breach, or potential breach, or unacceptable risk.

13. Accounts and Records

- 13.1. The Supplier shall maintain and keep (and shall procure that its personnel maintain and keep) comprehensive information technology ("IT") security audit reports and records of all operations and processes deployed by the Supplier for the administration and protection of the Purchaser's information, including all hardware and software programs which process the Purchaser's data (the "IT Audit Reports"). The IT Audit Reports shall be submitted promptly by the Supplier at the request of the Purchaser, without any further cost to the Purchaser, and shall not have been generated more than one year prior to the date of the request of Purchaser. The Purchaser shall have the right to audit IT security (the "IT Audit"). IT Audits may be conducted by the Purchaser, or any third party appointed by the Purchaser, and the Supplier shall cooperate with the Purchaser and/or the relevant third party. The Supplier shall promptly, at its own expense, rectify any problems and/or deficiencies identified in any IT Audit and/or any IT Audit Reports.
- 13.2. The Supplier shall maintain and keep proper accounts and records in respect of the Purchase Contract in accordance with generally accepted accounting practices for the duration of the Purchase Contract and for seven (7) years after expiry or termination of the Purchase Contract, or any other longer period as may be required under Applicable Law. Throughout this period and with reasonable prior notice to the Supplier, the Purchaser shall have the right to inspect and audit such accounts and records. If an audit shows any error(s) in the Supplier's invoices and/or payments, appropriate adjustments in payments will be made within ten (10) calendar days of informing the Supplier of such an error.

14. Suspension and Termination

- 14.1. If, at any time:
- 14.1.1. the Supplier is in material breach of a Purchase Contract, which includes a series of minor breaches, and where such breach is remediable, fails to remedy it within fifteen (15) calendar days from the date of written notice of default to the Supplier by the Purchaser;
 - 14.1.2. the Supplier is in breach of any Applicable Law; or
 - 14.1.3. the Supplier passes a resolution for winding up or if a court makes an order to that effect; or there is an application for, or the initiation of, any proceedings for the bankruptcy,

insolvency, winding up, administration, liquidation of or other similar proceedings relating to Supplier other than where such proceedings are being contested in good faith and with due diligence and are discharged within fourteen (14) calendar days of commencement of such proceedings; or a receiver, administrator, trustee or other similar official is appointed in relation to Supplier or in relation to the whole, or a part, of its assets; or Supplier enters into any composition with its creditors generally; or any person acquires the direct or indirect control of the majority of the voting rights in the shareholders meeting of Supplier, and in each of such cases, such event is continuing and has not been cured, remedied or otherwise is no longer in existence,

then in such events, the Purchaser shall be entitled (without prejudice to any other right and remedies) to, (1) suspend the performance of its obligations under the Purchase Contract(s), including, but not limited to, payment of invoices for Goods delivered and/or Services performed by Supplier; or (2) terminate any Purchase Contract immediately by written notice to Supplier without any liability to Purchaser for any such termination.

- 14.2. The Purchaser may terminate any Purchase Contract completely or in part at any time and without any reason, by giving written notice to Supplier. Upon receipt of such notice, the Supplier shall discontinue all work on the relevant Purchase Contract, unless necessary to conserve and protect work already done and, if Supplier is not in material breach of the Purchase Contract, the Purchaser shall pay to Supplier fair and reasonable compensation for any work already completed or Goods and/or Services already delivered / performed up to the date of termination, however such compensation shall not include any loss of anticipated profits or any consequential losses or damages and shall in no event exceed the purchase price for such Goods and/or Services.
- 14.3. If the Supplier has acquired from the Purchaser any documents, records, plans or drawings under the contractual obligations or for the purposes of fulfilling the Purchase Contract, the Supplier shall forthwith return and hand over all such documents to the Purchaser in the event of termination of the Purchase Contract.
- 14.4. In the event of termination of the Purchase Contract, the Supplier shall, at its own expense, and regardless of the grounds of termination, forthwith dismantle and remove any plant, tools or equipment used and/or stored on the Purchaser's premises. Any waste or debris produced by the Supplier's work shall be promptly removed and appropriately disposed of by the Supplier at its own expense. If the Supplier does not fulfil its obligations in this regard, the Purchaser shall be entitled to undertake the work itself or have it undertaken by a third party, and all expenses incurred in relation thereto shall be borne by the Supplier.
- 14.5. The termination of any Purchase Contract shall be without prejudice to and shall not affect any rights or obligations expressly or impliedly having effect after termination and which shall have accrued prior to such termination including but not limited to the rights and obligations in Clauses 6 (Transfer of Risk and Title), 8 (Warranties), 10 (Intellectual Property Rights), 15 (Confidentiality), and 16 (Governing Law and Dispute Resolution), which shall survive any such termination.

15. Confidentiality

- 15.1. In these Standard Terms, "Confidential Information" means the terms of these Standard Terms, the Purchase Contract and all other writings and arrangements entered into by the Purchaser and the Supplier, and all information which is of a confidential and / or commercially sensitive nature made available (whether in writing, orally or by another means and whether directly or indirectly) by or on behalf of a Party (the "Disclosing Party") to another Party whether or not specifically marked as confidential (the "Recipient") whether before or after the date of agreeing to these Standard Terms or entering into a Purchase Contract including, without

limitation, information relating to the Disclosing Party's products, operations, processes, customers, plans or intentions, product information, Intellectual Property Rights, know-how, design rights, trade secrets, market opportunities, business affairs, commercial intentions and any analyses, compilations, studies and other material (whether in hard copy or electronic form) prepared by or on behalf of the Recipient which contains or otherwise reflects or is generated from such information, but does not include information which:

- 15.1.1. is publicly available at the time it is made available to the Recipient or subsequently becomes generally available to the public, other than as a result of disclosure or other act or omission by the Recipient or its Affiliates; or
 - 15.1.2. was available (as can be demonstrated by its written records) to the Recipient either:
 - (a) independently, prior to disclosure of the information by the Disclosing Party; and/or
 - (b) from another source, in each case, free of any restrictions as to its use or disclosure; or
 - 15.1.3. the Disclosing Party has agreed in writing not to treat as Confidential Information.
- 15.2. Subject to Clause 15.3, during the term of these Standard Terms and / or the Purchase Contract and after termination or expiration of these Standard Terms and / or the Supply Contract for any reason, the Recipient:
- 15.2.1. may not use Confidential Information for a purpose other than the performance of its obligations under these Standard Terms and the Purchase Contract; and
 - 15.2.2. may not disclose Confidential Information to a Person except with the prior written consent of the Disclosing Party (and if such Disclosing Party is the Company, the prior written consent of the Investors) where such information relates only to the Disclosing Party and notwithstanding the foregoing, in the case of Confidential Information comprised in these Standard Terms and the Purchase Contract, all the parties to such agreement;
- 15.3. The Recipient may disclose Confidential Information:
- 15.3.1. to its legal and other professional advisors and/ or auditors, provided that the legal or other professional advisor and/ or auditor is under a contractual, professional or other legal obligation to keep the information confidential;
 - 15.3.2. to any of its:
 - (a) Affiliates;
 - (b) directors, officers or employees of itself or of its holding company or investors, on a "need to know" basis provided such recipient is under a binding professional obligation of confidentiality, or otherwise bound, to the Recipient or its Affiliates by a confidentiality obligation similar to that contained in these Standard Terms;
 - 15.3.3. where such information is reasonably required to be disclosed by the Recipient:
 - (a) pursuant to an Applicable Law and, to the extent permitted by Applicable Law:
 - (i) prior to such disclosure the Recipient must make reasonable efforts to intimate the proposed disclosure to the Disclosing Party; and
 - (ii) at the Disclosing Party's request, the Recipient must (to the extent permitted by Applicable Law) co-operate with the Disclosing Party to secure confidential treatment of any information disclosed to meet the requirements of such Applicable Law;
 - (b) to enforce any right or obligation under these Standard Terms or the Purchase Contract in a court or arbitral proceeding; and/ or
 - (c) to enforce a court order, arbitral award or other determination made under or in connection with any of them.

16. Governing Law and Dispute Resolution

16.1. Governing Law

These Standard Terms and the Purchase Contract shall be governed by and construed in accordance with the laws of **the Kingdom of Morocco**, without reference to conflict of law principles. The courts of **Tangier, Morocco**, shall have exclusive jurisdiction over any disputes arising under or in connection with these terms.

16.2. Arbitration

16.2.1. Any dispute, claim, or controversy arising in connection with these Standard Terms and/or the Purchase Contract, including questions regarding their interpretation, termination, or validity, shall be resolved by arbitration in accordance with **Moroccan Arbitration Law (Law No. 08-05, as amended)**.

16.2.2. The arbitration shall be conducted by a sole arbitrator appointed in accordance with the **Moroccan Arbitration Law**.

16.2.3. The seat and venue of the arbitration shall be **Tangier, Morocco**, and the courts of Tangier shall have exclusive jurisdiction over any proceedings related to interim relief, whether during the pendency of arbitration or after its termination.

16.2.4. The arbitral tribunal's award shall be final, binding, and conclusive upon the Parties. No Party shall seek to resist the enforcement of the arbitral award, which shall be enforceable in any competent court in Morocco or abroad under the New York Convention (1958), to which Morocco is a signatory.

17. Miscellaneous

17.1. Neither Party may assign its rights under the Purchase Contract, in whole or in part, without the prior written consent of the other Party. Any assignment in contravention of this clause shall be void.

17.2. Any sub-contracting by a Party shall not relieve the Party from its responsibilities, duties, and obligations, and such Party shall continue to remain liable to the other Party for the conduct and performance of each permitted sub-contractor.

17.3. If, at any time, any Affiliates of any Party are involved in the performance of any obligations under the Purchase Contract, the Party shall be jointly and severally liable to the other Party for the performance of the obligations of its Affiliates and any associated actions or omissions.

17.4. These Standard Terms and the Purchase Contract constitute the entire agreement between the Supplier and the Purchaser with respect to the matters contained herein and therein, and supersedes all prior oral and written representations, proposals, correspondence, discussions, negotiations, and agreements.

17.5. The Parties are independent contractors. Nothing in these Standard Terms or the Purchase Contract shall be deemed to constitute either Party as a legal representative or an agent of the other or create a partnership, joint venture or employment relation between the Parties.

17.6. Any delay or failure in the exercise of any right under these Standard Terms or the Supply Contract shall not represent a waiver or forbearance of such right and shall not prejudice the future exercise of such right.

17.7. If any provision of these Standard Terms or the Purchase Contract is deemed invalid or unenforceable, such provision shall be deleted or modified, at the election of the parties, but only to the extent necessary and the remaining provisions of these Standard Terms and the Purchase Contract shall continue to remain in full force and effect.

[Note:

(1) These Standard Terms should be made available in PDF format on the website of Indore.

(2) each PO should provide for the following language:

“This purchase order is subject to the Standard Terms and Conditions for Purchase available at [insert link] (“Standard Terms”). The Standard Terms shall form an integral part of this purchase order and are meant to be read in accordance with one another and together constitute a legal agreement.

(3) In alternative to (1) and (2) above, these Standard Terms may be reproduced in each PO.]