

1. General

1.1 These BASF Metals Recycling Ltd.: Sale of Goods Terms & Conditions ("Conditions"), together with other commercial terms, if any, agreed to by BASF Metals Recycling Ltd. ("BASF") and Customer (individually "Party", collectively "Parties") in an order, written quotation or other writing ("Commercial Terms") (together constituting the "Contract"), contain the sole, entire and exclusive agreement between the parties for the sale and physical delivery of goods (individually and collectively "Goods") and supersede all prior discussions, proposals, negotiations, quotations, representations, oral confirmations and agreements.

1.2 Commencement of performance by Customer pursuant to the Contract constitutes complete and unconditional acceptance of the Contract and nothing contained in Customer's confirmation, invoice, acknowledgement, or shipping documents shall relieve Customer of its obligations hereunder. Any additional or conflicting terms, whether or not material, shall not, in any manner, by implication, waiver, or otherwise, supplement or amend the terms of the Contract or otherwise govern the relationship between BASF and Customer. Any waiver, modification or amendment of the terms and conditions of the Contract shall only be effective if such waiver, modification, or amendment is contained in a written instrument duly executed by or on behalf of both Parties. No waiver of any breach or condition of the Contract shall be deemed a waiver of any other breach or condition, whether of like or different nature. Customer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of BASF which is not set out in the Contract. Acceptance of the Contract by BASF is specifically conditioned upon the terms and conditions set forth herein.

2. Acceptance of Order

2.1 Any order for purchase of Goods made by the Customer ("Order") are only accepted by BASF subject to the Conditions to the exclusion of all other terms and conditions. BASF is under no obligation to accept any Order. By submitting an Order, Customer is submitting an offer to enter into a contract with BASF.

2.2 A Contract shall only be formed upon BASF's acceptance of an Order, either:

- (i) by sending a confirmation or email specifically confirming acceptance of an Order; or
- (ii) by delivering Goods.

2.3 Each Order accepted by BASF shall be a separate Contract and cancellation, or termination of any individual Contract shall not entitle Customer to terminate or repudiate any other Contract. Should Customer amend, cancel or terminate a Contract before the estimated delivery date then Customer shall indemnify BASF against any loss, damage, costs, charges, taxes, expenses or other suffered by BASF caused solely, mainly or partially by Customer's amendment, cancellation or termination of the Contract.

3. Precious Metals

With respect to Goods containing precious metals, unless otherwise specifically agreed to in writing, the following shall apply:

- (i) Customer is solely responsible for ensuring that the full quantity of precious metals necessary to manufacture Goods ("Precious Metals") are provided to BASF within the lead times set forth in the Contract ("Lead Time"). BASF is not obligated to commence manufacture of Goods until Precious Metals are posted to a metal account that Customer maintains with BASF ("Metal Account").
- (ii) In the event that Customer does not post Precious Metals to the Metal Account in accordance with the Lead Time, BASF will be under no obligation to meet the existing delivery schedule and instead BASF may, at its sole discretion
 - a. amend the delivery schedule for the relevant Goods
 - b. cancel the order of Goods; or
 - c. provide metal and charge Customer a lease fee at the current market rate.
- (iii) Customer may provide Precious Metals in the following manner:
 - a. by physical delivery of Precious Metals conforming to "Good Delivery" standard as defined by The London Platinum and Palladium Market (LPPM). Additional requirements or permitted levels of impurities may be set forth in the Contract; or
 - b. by purchase of Precious Metals from BASF in accordance with the terms of a separately agreed upon purchase agreement; or
 - c. by credit transfer from a third-party metal account to the Metal Account.
- (iv) All Metal Accounts shall be subject to BASF's Metal Account Terms & Conditions, the current form of which appears on each metal account statement or can otherwise be provided by BASF upon request.

4. Temperature Sensing Devices

In addition to the terms set forth in the Contract, the following terms shall apply to Goods consisting of temperature sensing devices ("Devices"):

- (i) Unless otherwise agreed in writing by BASF, all Devices will be manufactured in accordance with BASF's standard and customary manufacturing procedures with standard commercial tolerances.
- (ii) All prices offered by BASF in a quotation are estimates only and reflect the spot market price for precious metals offered by BASF on such date. If Customer does not accept the price offered by BASF in the quotation within two (2) business days, the final price for Devices will be determined by BASF and the price of the Precious Metals will be based on the spot market price for precious metals offered by BASF on such date.
- (iii) Unless otherwise agreed in writing by BASF, Customers maintaining a Metal Account with BASF will be subject to an additional three per centum (3%) withdrawal charge for precious metals transferred out of a Metal Account for use in the manufacture of Devices.
- (iv) Unless otherwise agreed in writing by BASF, Customer will be solely responsible for ensuring that the Precious Metals provided within the Lead Time consists of one hundred seventy-five per centum (175%) of the estimated precious metal content of the Devices.
- (v) Customer will be subject to a cancellation fee for cancelling the Contract.
- (vi) For Devices used solely in the manufacture of semiconductors, BASF warrants that Goods delivered hereunder shall, for up to six (6) months, be calibrated in accordance with standard commercial tolerances. BASF's liability for Devices delivered hereunder that are proven by Customer to be in breach of the foregoing warranty shall be limited, at BASF's option, to:
 - a. replacing or repairing such Devices or
 - b. refunding the purchase price received by BASF for such Devices. All claims for breach of warranty must be presented to BASF in writing within ten (10) days after delivery of the Devices to Customer ("Warranty Claim"). Failure to give such notice shall constitute a waiver by Customer of the Warranty Claim. BASF shall have an opportunity of verifying the Warranty Claim before Customer uses the Devices. Customer shall not use and will instead segregate and store such Devices until BASF can exercise its right to verify the Warranty Claim. If requested by BASF, Customer shall return the nonconforming Devices to BASF strictly in accordance with BASF's written instructions concerning shipping, handling, insurance and other matters as to which BASF issues instructions. Failure to comply with these provisions shall invalidate the Warranty Claim.

5. Delivery

Unless otherwise agreed in writing between BASF and Customer the following provisions shall apply:

- (i) Delivery of Goods shall take place when Goods are delivered at the address specified in the Commercial Terms or other documentation, or when collected by Customer.
- (ii) Any delivery date or dates communicated by BASF to Customer are estimates only and time for delivery shall not be of the essence. BASF shall not be liable for failure to deliver by such date or dates or for any damage or loss arising directly or indirectly (including loss of profits) out of delay in delivery; nor shall Customer be entitled to refuse to accept Goods because of late delivery.
- (iii) The risk of any loss or damage to or deterioration of Goods shall be borne by Customer once Goods are loaded on to transport at BASF's premises.
- (iv) In respect of sea transit BASF shall not be required to give Customer the notice relating to insurance of Goods referred to in Section 32(3) of the Sale of Goods Act 1979.
- (v) BASF is entitled to entrust subcontractors or other third parties with the manufacture of Goods, partly or wholly, provided that BASF shall not be relieved of any of its obligations under the Contract.

6. Shortages and Damage and / or Loss in Transit

6.1 Unless otherwise agreed in writing between Customer and BASF, BASF may deliver an excess and/or deficiency up to ten per centum (10%) of weight or volume of Goods ordered without any liability whatsoever to Customer, save that the price shall be adjusted accordingly.

6.2 Customer shall inspect Goods immediately upon delivery and shall within three (3) days of such delivery (time being of the essence) give notice in writing to BASF and the carrier of all claims on account of damage to or total or partial loss of Goods in transit. Claims for non-delivery must be submitted in writing to BASF within fourteen (14) days after notification of despatch.

6.3 Any other claims (including but not limited to defects or production faults) must be made in writing immediately after Customer learns of the defect and in any event not later than sixty (60) days after delivery of the Goods. Any claim not made in writing and received by BASF within the aforesaid time limits shall be deemed waived.

6.4 If BASF fails to make delivery or makes defective delivery of any one instalment such failure or defective delivery shall not affect the Contract as regards other instalments.

6.5 The right of Customer to set off the value of any shortage, defective Goods or Goods not otherwise conforming to the Contract shall be restricted to the specific invoice for the Goods in question and shall not apply to previous or future invoices and/or accounts.

7. Title to Goods

7.1 The legal and beneficial title in and ownership of Goods shall remain in BASF until payment in full has been made to BASF by Customer for:

- (i) the Goods; and
- (ii) all other sums which are due or which become due to BASF from Customer.

7.2 Where full payment has not been made to BASF and Customer uses Goods in his manufacturing process or incorporates Goods with other products, the property in the Goods shall be retained by BASF in so far as such Goods are identifiable.

7.3 Until such payment is made:

- (i) Customer shall hold all Goods and materials on a fiduciary basis only as a bailee for BASF and shall store such Goods separately from all other goods in Customer's possession so as to be clearly identifiable as the property of BASF (at no cost to BASF);
- (ii) Customer shall keep Goods in satisfactory condition and insured on BASF's behalf for the full price against all risks to the reasonable satisfaction of BASF; and
- (iii) Customer grants to BASF, its agents and employees an irrevocable licence at any time to enter any premises where Goods are or may be stored in order to inspect them, or in the case of non-performance, as defined at clause 8, to recover them.

8. Non-Performance

Notwithstanding any other provisions of the Contract, in the event Customer:

- (i) defaults in the payment or performance of any obligation to BASF under the Contract or any other open contract between the Parties;
- (ii) is unable to pay its debts as they fall due;
- (iii) gives notice of intention to appoint an administrator, or a winding up petition is presented to any court or documents are filed with any court for the appointment of an administrator or such Party is wound up, goes into liquidation or has an administrator, manager or receiver appointed or enters into any form of arrangement with or for the benefit of creditors or has a bankruptcy petition filed or bankruptcy order made against it (or if there is a proposal or threat to do any of the above acts or things against such Party) or if any similar or analogous event occurs in any jurisdiction; or
- (iv) otherwise becomes bankrupt or insolvent (however evidenced),

then in any such event BASF shall have the right – without prejudice to its other rights and remedies – to immediately terminate any unfilled part of the Contract and any other open contract between the Parties. Customer shall forthwith indemnify BASF against any loss, damage, liability, or expense suffered or incurred by reason of such termination or suspension.

9. Warranty

9.1 BASF warrants that Goods are produced within the accepted tolerance levels in accordance with the standard specifications stated in BASF's official literature on the Goods current at the relevant time and unless otherwise agreed, the quality of the Goods shall be exclusively determined by BASF's product specifications.

9.2 Save as aforesaid, all other conditions, guarantees, or warranties whether express or implied by statute, common law or otherwise including (but without prejudice to the generality of the foregoing) conditions, guarantees or warranties as to quality, fitness for purpose or description of the Goods or their life or wear to use under any conditions whether known or made known to BASF or not are hereby excluded to the fullest extent permitted by law.

9.3 No representation, warranty or indemnity is given by BASF that the Goods do not infringe any letters patent, trademarks registered designs or other industrial rights.

10. Compliance

10.1 Customer warrants that it is in compliance with and in the performance of the Contract it will comply with all applicable laws, statutes, ordinances, rules and regulations of all governmental authorities, including but not limited to the UK Bribery Act 2010, applicable export control and trade sanctions laws, and the anti-money laundering provisions of the relevant laws and similar laws of the jurisdiction of the incorporation of Customer. Customer will not resell or ship to persons on the Denied Parties List or persons located within embargoed countries. Customer shall ensure that any Precious Metals delivered in accordance with clause 3 only contains minerals that were sourced in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

10.2 Customer shall

- (i) not engage in any activity, practice, or conduct which is (or might reasonably be supposed to be) an offence under
 - a. sections 1, 2 or 6 of the UK Bribery Act 2010 were it to occur in the United Kingdom of Great Britain and Northern Ireland or
 - b. sections 45 and/or 46 of the Criminal Finances Act 2017, or engage in any conduct that is contrary to anti-bribery, anti-corruption or anti-tax evasion laws or regulations in any part of the world in which the Contract is performed;
- (ii) maintain, and at all times comply with, its own business ethics policies and procedures (which shall, as a minimum, satisfy the adequate procedures requirements of the UK Bribery Act 2010, be as reasonably required to prevent the facilitation of tax evasion by another person (including Customer's employees and Customer's suppliers) and to ensure compliance with clause 10.2(i), and satisfy the requirements of any relevant industry codes of practice);
- (iii) notify BASF immediately if it
 - a. engages a foreign public official (as defined in the UK Bribery Act 2010) in any capacity, or if such a person acquires any direct or indirect interest in Customer (and Customer warrants that it has no foreign public officials as officers, employees or direct or indirect owners at the date of the Contract) or
 - b. becomes aware of any breach of clause 10.2(i) or has reason to believe that it or any person associated with it has received a request or demand from a third party to facilitate the evasion of tax within the meaning of Part 3 of the Criminal Finances Act 2017; and
- (iv) on request certify to BASF its compliance with this clause 10 in writing signed by a director.

7.3 Customer shall ensure that Goods are properly contained, secured, labeled, marked, documented, and inspected at all times during the course of handling, loading, transporting, and delivering so as to comply with all applicable environmental laws. Customer shall further ensure that its employees, contractors, and agents have been properly trained and are properly supervised with respect to the handling, loading, transporting, and delivery of Goods to BASF.

11. UK REACH

11.1 BASF shall use reasonable endeavours to ensure that Goods are or will be compliant with the UK REACH system which from 1 January 2021 replaces, in the United Kingdom, the European Union REACH system established under the Registration Evaluation Authorisation and Restriction of Chemicals Compliance Regulation 1907/2006 (as amended) ("UK REACH").

11.2 BASF does not make or give any representation or warranty that Goods are or will be compliant with the requirements of UK REACH and BASF shall not be liable to Customer for any UK REACH compliance failure by BASF or any third party in respect of the Goods.

11.3 In the event that BASF receives written notice from any competent authority, or in its reasonable opinion decides, that any of the Goods are not or will not become UK REACH compliant it shall inform Customer in writing within a reasonable time.

11.4 BASF may at any time on or after informing Customer pursuant to clause 11.3 suspend any further deliveries of the relevant goods and / or terminate the Contract in respect of the relevant Goods.

11.5 Customer represents warrants and undertakes to BASF that it shall promptly provide such information as may reasonably be required from time to time in order to obtain and maintain UK REACH compliance in respect of the Goods and shall comply with its obligations under UK REACH.

12. Limitation of Liability / Indemnification

12.1 In no event shall BASF be liable to Customer whether in contract, tort (including, without limitation, negligence), misrepresentation or otherwise, howsoever arising for any loss of profit, loss of anticipated profit, loss of business, loss of contract, overhead recovery, anticipated savings, loss of data, loss of production, depletion of goodwill, product recall nor for any special, indirect or consequential loss or damage, or otherwise for any costs, expenses or claims for consequential compensation whatsoever arising out of or relating to the Contract or the performance hereof.

12.2 Subject to clause 12.3, BASF's total aggregate liability to Customer arising out of or relating to the Contract or the performance hereof shall be limited to the price paid or payable by Customer to BASF under the Contract.

12.3 Notwithstanding anything else set out in the Contract, BASF does not attempt to exclude any liability:

- (i) for personal injury or death resulting from BASF's negligence;
- (ii) under section 2(3) Consumer Protection Act 1987;
- (iii) for its fraudulent misrepresentation; or
- (iv) for any matter for which BASF may not exclude or attempt to exclude its liability under applicable law.

- (v) for breach of BASF's obligations arising under section 12 Sale of Goods Act 1979 or section 2 Sale and Supply of Services Act 1982;

12.4 Customer assumes all risk and liability for loss, damages, or injury to persons or to the property of Customer or others arising out of the use or presence of the Goods purchased hereunder. Customer agrees to indemnify and hold harmless BASF against any liability, damages, losses, costs, and expenses in connection with any suit or claim, including but not limited to, any loss of use, loss of profits, damages or injuries to person or property arising out of or relating to any use of Goods purchased by Customer hereunder whether such claim is made by Customer, Customer's customers, or other third parties.

13. Price

13.1 Unless otherwise set forth in the Contract, all sales of Goods shall be priced in accordance with BASF's prices in effect on the date of shipment, including, in the case of precious metals prices, the metal market prices published by BASF on the day metal is shipped or credited to a Metal Account (or in accordance with metal market prices published by BASF Corporation on the next day a price is published by BASF following the date of shipment). BASF reserves the right to revise any price previously quoted without notice to Customer at any time prior to acceptance by the Customer.

13.2 Unless otherwise set forth in the Contract, BASF's price does not include any taxes or duties (including without limitation, sales, use, personal property, value added or similar taxes) or other charges now or hereafter imposed by law or regulation, domestic or foreign, upon any services or any goods or on the production, manufacture, sale, transportation, disposal or delivery thereof. Customer shall pay the amount of any such tax or other charge applicable to this transaction, or, in lieu thereof, Customer shall provide BASF with appropriate evidence of exemption thereof from the proper governmental authority. At its option, BASF may initially pay any such tax or other charges for Customer's account and thereafter invoice Customer for it.

13.3 Any changes to the Contract or the performance of additional work, including without limitation, changes to the quantities or specifications of Goods, agreed to by BASF will be subject to revision of the Contract and any other adjustments to terms that BASF, in its sole discretion, deems necessary. Unless otherwise specifically agreed in writing by BASF, Customer will be subject to BASF's standard fees or charges in effect at the time such changes to the Contract or the performance of additional work is accepted by BASF.

14. Payment

14.1 Unless otherwise stated on BASF's invoice or otherwise agreed in writing, payment for Goods shall be made not later than thirty (30) days after the date of the invoice but so that BASF may at any time on or after acceptance by notice in writing to Customer vary the terms of payment by demanding immediate payment or (at BASF's option) adequate security for sums which shall be due hereafter.

14.2 Time for payment shall be of the essence and failure by Customer to pay for Goods or any instalment payment thereof in due time shall entitle BASF to one or more of the following:

- (i) treat such failure as a repudiation of the Contract by Customer;
- (ii) require Customer to make immediate payment of all monies due or to become due;
- (iii) recover from Customer damages for such breach of contract; and/or
- (iv) charge interest at either eight per centum per annum or two per centum per annum above the Base Rate of HSBC Bank plc, whichever shall be the greater, from the due date until payment.

14.3 Customer shall make all payments due in full without any deduction whether by way of set-off, withholding, counterclaim, discount, abatement or otherwise.

14.4 All payments shall be applied to invoices and deemed to be made in the order in which they were issued.

14.5 All payments payable to BASF shall become due immediately upon termination of the Contract.

15. Tax

All export and import costs, taxes and duties (including, without limitation, sales, use, personal property, value added or similar taxes, however excluding taxes based on the net income of BASF) ("Tax"), shall be for the account of Customer, unless specifically agreed otherwise. Notwithstanding the above, BASF shall not collect, and Customer shall not pay, any such Tax for which Customer furnishes to BASF appropriate evidence of exemption from the proper governmental authority. Customer shall be responsible for and shall indemnify BASF against any Tax, interest, and penalty, if such exemption certificate or direct payment permit certificate is disallowed by the proper taxing authority.

16. Survival

In order that the Parties may fully exercise their rights and perform their obligations arising under the Contract, any provisions of the Contract that are required to ensure such exercise or performance (including any obligation accrued as of the termination date) shall survive the termination or suspension of the Contract.

17. Set-Off and Lien

17.1 BASF shall have the right at any time without notice to set off any liability of Customer to BASF and its affiliated companies against any liability of BASF and its affiliated customers to Customer, whether the liability of Customer or BASF and its affiliated companies shall be actual or contingent primary or collateral or joint and several and whether expressed as a liability to pay money or a liability to deliver or transfer metal. BASF may at any time without notice convert any liability of BASF and its affiliated companies or Customer to deliver or transfer metal into a liability to pay the market value of the metal at the date when BASF elects to make such conversion.

17.2 Any exercise by BASF of its rights under this clause shall not limit or affect any other rights or remedies available to it under the Contract or otherwise.

17.3 BASF shall in respect of all unpaid debts due from Customer under the same or any other contract have a general lien on all goods and property of Customer in its possession (although such Goods or some of them may have been paid for) and shall after expiration of fourteen (14) days written notice to Customer be entitled to dispose of such Goods and property as it deems fit and apply the proceeds towards such debts.

18. Assignment

18.1 The Contract is for the benefit of the Parties and their respective successors and permitted assignees. No other person or entity (including without limitation any customer of either Party) shall have any rights hereunder; provided, however, that BASF may assign the Contract and the rights and duties hereunder (in whole or in part) without the prior written consent of Customer to a company that directly or indirectly, controls, is controlled by or is under common control with BASF. Any such assignment shall not relieve BASF of any duties or liabilities hereunder.

18.2 Any person or entity who is not expressly made a Party to the Contract or is not a subsequent successor or permitted assignee has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Contract and the provisions of the Contracts (Rights of Third Parties) Act 1999 are expressly excluded from the Contract.

19. Force Majeure

Any delays in or any failure of performance by BASF shall not constitute default or give rise to any claims for damages if and to the extent caused by acts of God, acts, rules or regulations of governmental authority (civil or military executive, legislative, judicial or otherwise), strikes or other concerted acts of workers, lockout, labour difficulties, fires, floods, storm, accident, earthquakes, tidal waves, or other natural disasters, epidemic or pandemic (whether or not officially declared by the WHO), war, riots, rebellion, sabotage, insurrection, cyberattacks, difficulties or delays in public transportation or in public or postal delivery services, car shortages, fuel shortages, inability to obtain from BASF's usual sources of supply, or inability to obtain suitable or sufficient energy, labour, machinery, facilities, supplies or materials, as and when required, failure of any third party to honour its contractual commitments, or by any other circumstances beyond BASF's control, whether of a similar or dissimilar nature. Upon the occurrence of any of the foregoing circumstances BASF shall have no obligation whatsoever to make any allocation of its available production, deliveries, capacity, services, raw materials or other resources but may, at its option, elect to allocate its available production, capacity, deliveries, services, raw materials or other resources among any or all customers as well as departments, divisions, subsidiaries and affiliates of BASF, upon such basis as BASF, in its sole discretion may determine without liability whatsoever for any failure of performance which may result therefrom. In any event, BASF may determine not to allocate any of its available production, deliveries, capacity, services, raw materials or other resources to Customer, without any liability whatsoever for any failure of performance which may result therefrom. If, as a result of any such circumstances BASF is prevented from performing all or any part of the Contract, BASF may by written notice to Customer terminate the Contract, or the uncompleted part thereof, without any liability to BASF in respect of such termination.

20. Communication

20.1 Customer shall direct any notice or communication to BASF to: Customer Service, BASF Metals Recycling Ltd., Forest Vale Road, Cinderford, Gloucestershire, GL14 2PH, United Kingdom, email address settlements@basf.com or to such other address notified to Customer from time to time.

20.2 Except as otherwise provided herein, any notice or communication hereunder shall be in writing and deemed received three (3) days after the posting of any letter or twenty-four (24) hours after an email is sent to the respective Party's address or email address.

21. Data Protection

21.1 The following definitions apply in this clause:

- (i) Agreed Purposes: the performance by each party of its obligations and exercise of its rights under or in relation to the Contract and its subject matter.
- (ii) Controller, process, processing, personal data and appropriate technical and organisational measures: as set out in the Data Protection Legislation in force at the time.
- (iii) Data Protection Legislation: all applicable data protection and privacy legislation in force from time to time in the UK including without limitation the retained EU law version of General Data Protection Regulation ((EU) 2016/679); the Data Protection Act 2018; and The Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2003/2426), as amended, any other legislation and regulatory requirements in force from time to time which apply to a party relating to the use of personal data (including the privacy of electronic communications), and the guidance and codes of practice issued by the relevant data protection or supervisory authority and applicable to a party.

21.2 Each Party acknowledges that the other Party may record the telephone conversations of trading and marketing personnel of the Parties in connection with the Contract. The Parties agree that each Party is an independent controller in respect of such personal data ("Contract Personal Data").

21.3 Each Party shall:

- (i) comply with all the obligations imposed on a controller under the Data Protection Legislation.
- (ii) process the Contract Personal Data only for the Agreed Purposes;
- (iii) ensure that it has in place appropriate technical and organisational measures to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data; and
- (iv) notify the other Party without undue delay on becoming aware of any breach of the Data Protection Legislation in relation to the Contract Personal Data.

22. Severability

If any provision of the Contract shall be adjudicated to be invalid or unenforceable, it is the Parties' intent that the remaining provisions of the Contract will remain in full force and effect, and the affected provision or portion thereof will be deemed modified so that it is enforceable to the maximum extent permissible to reflect as closely as possible the intentions of the Parties as evidenced from the provisions of the Contract.

23. Applicable Law and Place of Jurisdiction

23.1 The Contract is a commercial transaction, and the conduct of the Parties hereunder and thereunder shall be governed by and construed in accordance with the laws of England and Wales without giving effect to the principles of conflicts of law. The United Nations Convention on Contracts for the International Sale of Goods and the United Nations Convention on the Limitation Period in the International Sale of Goods, as amended, shall not apply to the Contract.

23.2 Each Party hereto submits to the jurisdiction of the courts of England, in any action or proceeding arising out of or relating to the Contract; agrees that all claims with respect to the action or proceeding may be heard and determined by such courts; and agrees not to bring any action or proceeding arising out of or relating to the Contract in any other jurisdiction. Each Party waives any defence of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety, or other security that might be required of any other Party with respect thereto. Each Party agrees that a final judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by law.