

## TERMS AND CONDITIONS OF SALE

For the purposes of these terms and conditions the following words shall have the following meanings:

"the company" means Space Cryomagnetics Ltd or any subsidiary company.

"customer" means any party contracting or conducting business with the company.

"the goods" mean any goods, service or software supplied or caused to be supplied by or on behalf of the company.

1. These are the only terms and conditions upon which the company contracts or conducts business. No servant or agent of the company has authority to waive all or any of these terms in part or in whole or to permit or suffer any departure or deviation from them. No further additional or qualifying terms or conditions shall be deemed to be binding upon the company unless confirmed by the company in writing.
2. Any customer contracting or conducting business with the company acknowledges themselves and their principals, if any, bound by these terms and conditions and further acknowledges that these terms and conditions operate to the exclusion of all others, express or implied, whether notified to the company or not.
3. Any quotation or estimate submitted by the company shall be deemed to be an invitation to treat only and shall not constitute an offer to contract.
4. Any order submitted to the company whether as a result of any quotation or estimate given by the company, or not, shall be deemed to be an offer to contract and shall be binding on the offeror if and when accepted by the company.
5. No order or other offer submitted to the company shall be binding on the company unless and until accepted by the company in writing. Such acceptance shall be deemed to be subject to and conditional upon the acceptance and adoption of these terms and conditions by the customer. Notwithstanding and without prejudice to the generality of the foregoing, no such acceptance by the company shall be deemed not to be binding on the customer by reason only of the failure or refusal of the customer to so accept and adopt these terms and conditions or any of them.
6. Any date or time of delivery which may be quoted or specified to or by the company shall be deemed to be an estimate only and shall not be binding on the

company or of the essence of any contract.

7. The cost of the goods, services, software and operations which are the subject of any quotation or estimate submitted or any order accepted by the company shall be exclusive of Value Added Tax which shall be levied by the company at the rate for the time being prevailing. Such cost and levy together shall constitute the purchase price.
8. Unless expressly agreed otherwise by the company in writing delivery to the customer shall be deemed to take place at the company's premises at the point of loading prior to dispatch there from whether such despatch be to the customer or to any third party and howsoever and by whomsoever transport is to be effected.
9. Unless the customer shall first notify the company otherwise in writing the customer shall be deemed to have accepted the goods at the expiration of seven days from the date of delivery and the customer shall not be entitled to reject the goods or any of them thereafter.
10. In the event that the customer shall reject the goods or any of them then the customer shall have no further right whatever in respect of such goods or of any failure by the company to supply such goods or any entitlement to the supply of replacement goods. Notwithstanding and without prejudice to the generality of the foregoing in the event of such rejection the company may at its absolute discretion rectify the goods or any of them or tender further or replacement goods.
11. The entire risk in the goods shall pass to the customer immediately upon delivery by the company. Notwithstanding such delivery and without prejudice to the generality of the foregoing the property in and title to the goods shall not pass except as hereinafter provided.
12. The property in and title to the goods (excluding only such goods as may have been supplied by the customer to the company in order for the company to perform any service or operation thereon) shall remain in the company unless and until all and any sums due the company or any associate of the company by the customer or any associate of the customer howsoever arising shall have been paid or otherwise discharged to the satisfaction of the company. Until such payment or discharge the customer shall, following delivery, hold such goods and each of them on a fiduciary basis as bailee of the company and shall store the goods separately from all other goods in its possession and marked in such a way as to identify them as the property of the company.
13. The company shall be entitled to recover from the customer the purchase price of all and any goods, services, software and operations notwithstanding that the property in the goods or any of them may not have passed from the company.
14. The customer shall not be entitled to set off any sum due by the company howsoever arising against any sum due to the company without the prior consent of the company in writing.
15. Until such time as the property in the goods shall have passed to the customer the customer shall at any time upon request immediately deliver up the goods to the

company. In the event that the customer fails so to do the company may retake possession of the goods and the customer authorises the company by itself its servants or agents to enter upon any premises in the control or occupation of the customer in pursuance of this right. Insofar as it is able, the customer authorises the company to enter as aforesaid on the premises of any third party in pursuance of the said right and undertakes to indemnify the company in respect of any claim arising from or in consequence of such entry.

16. The company shall be entitled to recover from the customer all and any fees costs and expenses incurred as a result or in consequence of any breach by the customer of any obligation or of any of these terms and conditions or of the exercise or enforcement by the company of any right or recourse. The customer undertakes to indemnify the company in respect of any claim arising from or in connection with the exercise or enforcement by the company of any right or obligation.
17. The company reserves the right at any time to licence or sub-contract all or any part of its rights or obligations or to assign all or any of its rights or interests or the benefit of any contract howsoever arising without first obtaining the consent of the customer. No right or interest or benefit of any contract with the company may be assigned by any other party without the consent of the company in writing.
18. The company will use its best efforts to observe and discharge each and all of its obligations but shall not be liable for any failure so to do or for any loss or damage arising from circumstances outside its knowledge or control.
19. The company shall not be liable for any loss or damage resulting in whole or in part from any improper use, operation or handling of any article goods or materials which it may have supplied or caused to be supplied or upon or in connection with which it has performed or caused to be performed any operation or service.
20. Any forbearance indulgence or delay by the company in asserting exercising or enforcing any right or remedy whether arising under these terms and conditions or otherwise shall not operate as a waiver and shall not prevent or restrict the company from subsequent assertion exercise or enforcement thereof.
21. If any of these terms and conditions be adjudged void invalid or unenforceable by any competent court or so rendered by any legislation regulation or other circumstance these terms and conditions shall be affected to that extent and no further and the continuation in force of the remainder shall not be affected or impaired thereby.
22. These terms and conditions and each and every contract or transaction of or involving the company shall be governed by and construed and interpreted in all respects in accordance with the law of England and the courts of England shall have exclusive jurisdiction to hear and determine any dispute howsoever arising.
23. Payment terms are net monthly account. If credit terms are exceeded on any amount due to the Company credit terms may be withdrawn and all sums due to the Company become payable immediately.