

**GENERAL TERMS AND CONDITIONS OF SALE
KRAMSKI LANKA PVT LIMITED**

Effective as of 18th May 2021

1. SCOPE

These Terms and Conditions of Sale (“Terms and Conditions”) shall supersede all printed terms and conditions on any request for proposal, purchase order, or other form, if any, of or presented by a customer of Kramski (“Customer”) and any other inconsistent terms submitted by a Customer prior to acceptance by Kramski of a purchase order (“Order”). These Terms and Conditions may not be varied or supplemented unless agreed to in writing by a duly authorized representative of Kramski. Failure of Kramski to object to conflicting or different provisions contained in any Order or other writing of Customer shall not be construed as a waiver of these Terms and Conditions nor an acceptance of any terms and conditions of Customer. Except only as otherwise expressly agreed in writing by a duly authorized representative of Kramski, the sale of any of Kramski’s products (“Products”) shall be governed only by these Terms and Conditions. For the avoidance of doubt and without limitation to the foregoing provisions, these Terms and Conditions are applicable to any future transactions with or for a Customer. For the avoidance of any doubt, where these Terms and Conditions have been communicated to Customer at any time or Customer has been provided with information on how to access these Terms and Conditions and Customer has not revoked or refused to proceed with any Order subsequent to the acceptance by Kramski of an Order, Customer shall be deemed to have been aware of and accepted these Terms and Conditions. Kramski hereby expressly rejects any portion of any Order that attempts to modify these Terms and Conditions.

2. OFFER AND ACCEPTANCE

The Order is an offer to purchase Products upon these Terms and Conditions and shall be considered accepted upon (i) Kramski’s receipt of an Order from Customer for the Products and Kramski’s written acceptance within five (5) business days (“Order Acceptance”) of the Order (such an Order is an “Accepted Order”), and shall also be considered accepted upon (ii) the mutual execution of a contract for sales (“Sales Contract”), and shall also be considered accepted upon (iii) Kramski’s commencement of its performance as requested in the Order provided that Customer has received notice of these Terms and Conditions at or after the time of receipt by Kramski of the Order. Customer acknowledges that Kramski shall have the right to

reject any Order for any reason or for no reason. After Order Acceptance, Customer may not cancel any Accepted Order without Kramski's written consent.

3. DRAWINGS AND DATA

- 3.1. All drawings, data, designs, engineering instructions, models, specifications or other technical information, written, oral or otherwise, supplied by or on behalf of Kramski to Customer specifically in connection with the performance of an Accepted Order (hereinafter collectively referred to as "Kramski Information") shall be and remain the property of Kramski and the copyright economic rights in respect thereof belongs to Kramski. Customer shall not disclose such Kramski Information and all copies thereof shall immediately be returned to Kramski upon request. Customer shall not disclose any Kramski Information to any third party without Kramski's prior written approval.
- 3.2. Any Kramski Information developed by Kramski with respect to a Customer's Order which does not result in the delivery of Products for reason for which Kramski is not responsible shall be invoiced by Kramski, and paid for by Customer, at Kramski's net cost.
- 3.3. Customer hereby acknowledges and agrees that Kramski may rely on all drawings, data, designs, engineering instructions, models, specifications or other technical information, written, oral or otherwise, supplied by or on behalf of Customer or any third party upon Customer's instructions (hereinafter collectively referred to as "Customer Information"), and that Kramski shall not be responsible to verify the accuracy and correctness of any such Customer Information. Customer shall solely be responsible for the accuracy of the Customer Information and Customer shall exclusively bear the risk of loss for any inaccurate Customer Information. Customer shall indemnify Kramski to the fullest extent if any such Customer Information shall infringe on any third-party intellectual property right.
- 3.4. Kramski reserves the right to make modifications to the Products after an Accepted Order, if such modification is due to a continuous product development (as determined by Kramski in its sole discretion) and improvement, if such modification leads only to a minor and insignificant deviation in colour, and/or shape, and/or design, and/or size, and/or quantity any other variation which would be customary in the industry; and the goods shall be deemed to be of the same description as that agreed by Kramski and Customer notwithstanding any such deviation

- 3.5. If design plans are provided by Kramski to Customer in connection with the delivery of tools, Customer shall be authorized/licensed to use these design plans only insofar as this is necessary for the maintenance or repair of the delivered tool. Any other use is prohibited even if the design drawing was paid for by Customer or any person on behalf of Customer. Such prohibited other use shall include but not be limited to the manufacture of other tools and transfer to third parties. If Customer breaches these obligations/provisions, Customer shall be obliged to pay Kramski a penalty in the sum or amount of EUR 50,000.00 for each infringement. Customer shall also be liable for any further loss or damage suffered by Kramski and Kramski shall be entitled to claim such further loss or damage and the claim of Kramski shall not be limited or impeded by reason of the fact that it has received EUR 50,000 or any other sum from Customer.

4. LIABILITY FOR DEFECTS

- 4.1. The nature, type, characteristics and specifications of the Products, (including without limitation any characteristic features of the Products) shall be determined exclusively based on the agreement between Kramski and Customer based solely on written contractual documents. Other descriptions of the Products, public statements, claims or advertisement shall not constitute contractually binding provisions in regard to nature, type, characteristic and/or specifications of the Products.
- 4.2. Without prejudice to the generality of Section 4.1 any Product descriptions, illustrations and technical data, etc. are mere descriptions of the Products for illustrative purposes and shall in no event be construed as a warranty or representation. Any implied condition implied by reason of section 15(2) of the Sale of Goods Ordinance is hereby expressly negated (as provided for in terms of section 54 of the said Ordinance).
- 4.3. Notwithstanding anything to the contrary, whether expressed or implied, Kramski excludes any and all liability for loss or damage suffered or incurred by Customer due to defects in stamping tools where the stamping tool(s) has/have been used in excess of 5 million strokes; and in the case of an injection mould where the injection moulding has been used in excess of 1 million cycles. Kramski further excludes, notwithstanding anything to the contrary, whether expressed or implied, any and all liability for loss or damage

suffered or incurred by Customer due to any defects in parts produced using any such stamping tool(s) and/or injection mould(s)/mouldings.

- 4.4. Notwithstanding anything to the contrary, whether expressed or implied any and all liability for loss or damages suffered or incurred by Customer shall be limited to the scope and up to a maximum amount corresponding to the coverage of business liability under any policy of insurance concluded by Kramski

5. TIME OF PERFORMANCE, DELAYS, PLACE OF PERFORMANCE, SUBCONTRACTING

- 5.1. Any information with regard to time of performance and/or delivery shall be non-binding, unless otherwise expressly stated by Kramski in writing. Any dates specified by Kramski for delivery are intended to be an estimate and time of delivery shall not be made of the essence.
- 5.2. The foregoing provisions are applicable whatever the reasons for any delay including, without limitation if the ordered goods are not in stock and Kramski must accept longer delivery times from Kramski's suppliers.
- 5.3. All terms of performance and/or delivery shall be subject to
- 5.3.1. correct and timely availability of supplies and raw materials,
 - 5.3.2. Customer's delivery of all Customer Information,
 - 5.3.3. Customer's required performances and/or deliveries under the Accepted Order,
 - 5.3.4. Customer's approvals and plan verifications,
 - 5.3.5. Customer's compliance with all payment terms set forth hereinbelow, and
 - 5.3.6. Customer's strict compliance with all obligations set forth in these Terms and Conditions.

The terms of performance and/or delivery shall be extended by, and for so long as, the above conditions have not been met.

- 5.4. The time of performance and/or delivery shall be extended by the period of time in which Customer is in default of any of its obligations under an Accepted Order or for as long as it does not meet its contributory obligations thereunder.
- 5.5. If Customer requests any changes to an Accepted Order, and Kramski agrees thereto in writing, then the time of performance and/or delivery with respect to

such changed Accepted Order shall be extended by a reasonable period of time to accommodate such changes.

- 5.6. Kramski shall be in compliance with respect to all agreed-upon delivery dates (i) if the Products were released into the custody of the common carrier ("Carrier") on the agreed upon date of delivery, (ii) as soon as Kramski has communicated to Customer its de facto readiness for shipment as the case may be, unless Customer is entitled to reject the Products as set forth herein.
- 5.7. Customer causes acceptance of the delivery of the Products to be delayed, Kramski shall be entitled to charge any and all cost incurred based on such delay to Customer, starting from one (1) month of notice to Customer of Kramski's presentment for acceptance and/or readiness to ship, as the case may be. Customer shall pay all costs of collection, including legal fees. Kramski reserves the right to seek any additional remedies allowed by law.
- 5.8. Kramski retains the right to withhold any shipments of Products as long as Customer is in default under any obligation of any Accepted Order, current or previous.
- 5.9. Any output requirement contract/scheduled manufacturing contract shall be governed by the specific terms of such contract and in the event of any conflict and/or inconsistency between any term/s of such contract and any of these Terms and Conditions the term/s of such specific contract shall prevail. These Terms and Conditions shall, however, apply where there is no conflict and/ or inconsistency.
- 5.10. Kramski retains the right to subcontract certain services, including, but not limited to hardening, galvanizing, and other surface treatments to any third party in its sole discretion.
- 5.11. Unless otherwise provided (or unless otherwise agreed) the calculation of the period for delivery shall commence with the date on which Kramski accepts the order, provided that in cases where Customer is contractually obliged to provide information (without limitation technical details, permits, approvals) to Kramski or to provide any other input to Kramski in connection with the order and/or make down payment time shall not commence to run until the day following the latest day on which the Customer has complied with its obligations. Unless otherwise provided (or unless otherwise agreed), delivery shall be deemed to occur at the time that the Product leaves the premises of

Kramski. If Customer requests any changes to an Accepted Order, and Kramski agrees thereto in writing, then the time of performance and/or delivery with respect to such changed Accepted Order shall be extended by a reasonable period of time to accommodate such changes.

- 5.12. Unless otherwise agreed Kramski shall not be liable for damages as a result of any delay or failure of performance and/or delivery due to any cause beyond Kramski's control, or due to any cause beyond the control of any or all of Kramski's suppliers, including, without limitation, acts of nature or God, act of Customer or any of its representatives, any statute, ordinance, regulation, order or act or omission of other governmental agency or judicial action, fire, storm, flood, earthquake, explosion, accident, war or rebellion, sabotage, epidemic, pandemic, quarantine restrictions, strike, riot, terrorism, war, transportation embargoes, failure or delay in transportation or inability to obtain or delay in obtaining necessary labour, (including labour shortages, scarcities or difficulties due to industrial action, strike and lockout) products, raw materials, fuel or capacity bottlenecks at any manufacturing location or locations or failures of manufacturing machinery.
- 5.13. In the event of any such delay or failure of performance referred to in Section 5.12, Kramski may (in its sole discretion and at its option) elect that the date of performance and/or delivery shall be extended for a period equal to the time loss by reason of such delay or failure of performance.
- 5.14. In the event that Kramski notifies Customer of one or more difficulties in delivering the goods, Kramski shall be entitled to resile from the contract which shall then stand terminated and Kramski shall not be liable for any loss or damage suffered by Customer.
- 5.15. Subject to the provisions of Section 5.16 unless otherwise agreed, Customer shall not be entitled to resile from its obligations to Kramski or treat its contract with Kramski as repudiated on the basis of or due to any delays which are due to any cause other than fault or neglect on the part of Kramski provided that Customer shall only be entitled to resile or treat the contract as repudiated if it has been agreed that time is of the essence.
- 5.16. Action taken by Customer pursuant to Section 5.15 shall only be permitted if Customer has granted Kramski a reasonable grace period and also, should Kramski still not have delivered the Product(s) by the end of the said grace period, if Customer has provided reasonable notice to Kramski of its intention

to resile or treat the contract as repudiated and Kramski has not effected delivery before the expiry of the said period of notice.

- 5.17. 5.17 Subject to the provisions contained in this agreement, the liability of Kramski for damages due to any delay or delays is hereby limited to an amount equivalent to 0.5% of the price for that portion of the delivery that could not be properly utilized as a result of the delay per full week of delay provided that the total maximum amount payable by Kramski shall be an amount equivalent to 5% of the price for that portion of the delivery that could not be properly utilized as a result of the delay. Any additional claims for damages, whether direct or indirect shall be excluded.

6. SHIPMENT

- 6.1. Shipments shall be made EXW Incoterms 2020 Kramski's factory at Lot B1, Phase III, KIPZ, Katunayakein Sri Lanka, unless otherwise specified in writing.
- 6.2. Kramski's shipments are NOT insured. Customer must request insurance coverage, if required, and the insurance cost will be added to the freight charge. All uninsured shipments are the responsibility of Customer. Kramski is not responsible for and does not accept or assume any responsibility for any loss or damage after the Product has been taken over by the carrier. In cases where Section 5.6(ii) is applicable, Kramski is not responsible for and does not accept or assume any responsibility for any loss or damage from the date on which) Kramski has communicated to Customer its de facto readiness for shipment.
- 6.3. All shipments shall be made by a Carrier of Customer's choice. Any special arrangements requested by Customer shall be at Customer's additional expense.
- 6.4. Kramski reserves the right to deliver Product(s) in instalments. Delay in delivery of any instalment of the Product(s) shall not relieve Customer of its obligation to accept remaining deliveries.
- 6.5. Each shipment shall be deemed accepted in good and undamaged condition by the Carrier, and title to, and the risk of loss or theft, damage or destruction to, the Products shall pass and shift to Customer upon releasing the Products to the Carrier and upon that acceptance by the Carrier.
- 6.6. Customer shall only be entitled to reject a Product for a material defect.

- 6.7. Customer acknowledges and agrees that Kramski shall not accept any returned packaging. Customer shall ensure disposal of the packaging at its expense. Excluded from this shall be recyclable packaging, such as plastic reels. Also excluded from this shall be special shipping crates for tools. Such plastic reels and shipping crates remain Kramski's property and shall be returned to Kramski at Customer's expense. If Customer fails to return these special shipping crates despite Kramski's request, Customer shall be obligated to reimburse Kramski for any losses associated therewith.
- 6.8. In the event that Customer due to any action, omission or inaction on its part does not accept physical delivery from the Carrier, Kramski shall be entitled deliveries to demand and be paid by Customer compensation for the damage incurred by Kramski, including any additional expenses, if applicable. Kramski reserves the right to assert any further claims on account of loss or damage suffered including without limitation loss of profit and business relations or reputation.
- 6.9. Unless otherwise agreed, a call-off order by Customer must be made at the latest within six months from the date of the Accepted Order. After expiration of an additional grace period of four (4) weeks, Kramski shall be entitled to deliver and invoice the goods or to withdraw from the contract and claim damages.
- 6.10. If Kramski, in its sole discretion and by express written consent, should allow Customer to withdraw any individual or blanket order, Customer shall pay to Kramski compensation as follows: Customer shall accept delivery of all Products already produced by Kramski within two weeks of Kramski's request. Customer shall pay the invoice amount for the remaining quantity in advance to Kramski after invoicing within two (2) weeks after receipt of invoice. If a tool for production was produced, Customer shall pay the unpaid amortization costs, which cost shall be based on Kramski's internal amortization calculation for each such tool. Customer shall also pay the estimated costs for spare parts already procured for any such tool. In addition, Kramski shall be compensated for the raw materials which were purchased in anticipation of any such cancelled individual or blanket order, and Customer shall acknowledge and agrees to not object to such charge by reason that any such raw materials may be used for other purposes. Finally, Customer shall indemnify and hold Kramski harmless from and against all and any financial disadvantages arising to the

detriment of Kramski as a consequence of any withdrawal as set forth in this subsection.

- 6.11. For tools, equipment, mould(s)/moulding(s) and any other products manufactured by Kramski, Customer shall perform an acceptance inspection at Kramski's facility. Customer's representative attending the acceptance inspection shall be authorized to issue statements required for the acceptance inspection that are binding on Customer.
- 6.12. If Customer should (i) fail to participate, (ii) refuse to participate or (iii) refuse to schedule an acceptance inspection, any such tool or equipment shall be deemed accepted by Customer after twelve (12) business days after Kramski's notification of readiness to ship.
- 6.13. Customer shall not refuse acceptance of any tool or equipment based on immaterial defects or deviations. Kramski shall have the right to rectify any material defect or deviation. If Customer discovers any defects or deviations during the acceptance inspection, such defects and deviations shall be recorded in a list of defects.

7. PRICES, COMPENSATION, PAYMENT

- 7.1. All prices are valid EXW Incoterms 2020 Kramski's factory at Lot B1, Phase III, KIPZ, Katunayake, unless otherwise agreed upon by Kramski in writing. All prices and compensations are in such currency as may be determined by Kramski. In the event that an Incoterm other than EXW is used, Kramski and Customer may agree changes to these Terms and Conditions, and in the event of any conflict with the chosen Incoterm the provisions applicable to the said Incoterms shall prevail.
- 7.2. Customer shall pay to Kramski within ten (10) days of the date of the Invoice, and without any deductions, discounts or rebates,
- 7.3. Upon Customer's default of payment, including a default in payment on a partial delivery when so due, interest will accrue at a rate of the lower of (i) six percentage (6%) points above the currently applicable legal interest rate or (ii) the maximum interest rate permitted by applicable law. For the avoidance of doubt default shall occur by mere fact of non-payment within the 10-day period and Kramski is not obliged to notify Customer or declare to Customer that Customer is in default. Kramski also shall have the right to call for immediate

- payment by Customer of any and all amounts due (including any interest payable) in connection with prior unpaid, and currently open orders. Customer shall pay all costs of collection, including legal fees. Kramski reserves the right to seek any additional remedies allowed by law. If the parties have agreed on partial payments, a default shall be triggered once any one partial payment has not been made in full at or prior to an applicable payment date for such partial payment. In the event of such default, the full outstanding balance shall be due for immediate payment.
- 7.4. If Customer requests a change in time of performance and/or delivery date, and Kramski agrees thereto in writing, Customer shall pay to Kramski all amounts at the time when such payments would have been due without such change.
- 7.5. Kramski shall be entitled to a price adjustment if general inflation (as determined by reference to statistics of the Central Bank of Sri Lanka or the Department of Census and Statistics, if available or by reference to the most recent statistics for the corresponding time period) occurs that amounts to at least 6% or more. Kramski shall be entitled to a price adjustment if suppliers of material increase prices by at least 5% or more.
- 7.6. Customer shall not have any right of set off or counterclaim and deduction except in respect of any amounts claimed by Customer as being due to Customer by Kramski that are not contested by Kramski, or have been accepted by Kramski or have been recognised as due by a binding judgment (which has not been appealed by Kramski) or a binding arbitral award (the enforcement/registration of which has not been contested or sought to be set aside by Kramski). Customer shall not be entitled to exercise a right of retention except to the extent that the counterclaim arises from the same contractual relationship. The term “same contractual relationship” includes – apart from a specific accepted individual order – transactions within an accepted call (frame) order for a specified quantity during a specified period, call off orders within such call order, and/or connected agreements such as quality agreements and/or logistic agreements.
- 7.7. If a target price is indicated in our Order Acceptance because the technical effort to be incurred by Kramski has not been determined at that time, Kramski shall be entitled to set the binding final price based on actual expense incurred that deviates from the target price by up to 20%.

- 7.8. Customer acknowledges and agrees that if Kramski should incur cost increases between an Accepted Order and performance under the Accepted Order that are not foreseeable for Kramski, including, but not limited to increases in the cost of labour and materials, Kramski shall be entitled to adjust the prices taking into consideration the altered circumstances, but not including any additional profit margin based thereon. A declaration by Kramski in regard to whether or not a cost increase was foreseeable or not shall be binding upon Customer.
- 7.9. If Customer shall request a change of any Accepted Order, such change request may be approved in Kramski's sole discretion, and if so approved in writing, Customer shall pay any and all additional cost associated with such change request.

8. TAXES

Customer shall pay, in addition to any invoiced amount, all taxes, if applicable, upon the production, sale, shipment, delivery, provision or use of the Products, including, without limitation, all federal, state, or local property, license, privilege, sales, use, excise or gross receipts taxes or other like taxes and tariffs, but excluding any federal or state income taxes incurred by Kramski associated with the sale of Products. In the event that Kramski is required to pay any such taxes, Customer shall indemnify, pay or reimburse Kramski on demand for such payments and any penalties or fees related thereto.

9. INSPECTION; CLAIMS; RETURN; ACCEPTANCE OF PRODUCTS; RECTIFICATION OF DEFECTS

- 9.1. Customer shall inspect the Products delivered immediately upon delivery, and shall give written notice in accordance with Section 20 below to Kramski of any damage to the Products ("Damage or Loss") within eight (8) business days from the date of delivery of the Products. If Customer does not provide such notice, the Products shall be deemed to conform to their description and the Products shall be deemed accepted by Customer in accordance with the terms of the Accepted Order. Customer expressly waives any rights Customer may have to reject or revoke acceptance of the Products after such notification period has lapsed.
- 9.2. For any Damage or Loss not immediately apparent, Customer shall notify Kramski within eight (8) business days of discovery of such Damage or Loss.

If Damage or Loss is ascertainable by Customer upon delivery of the Products, Customer must immediately file a claim with the Carrier and notify Kramski in writing as set forth above within two (2) business days after delivery. Notations regarding any such claim shall be made on all copies of Carrier's waybill and the driver must sign all copies to acknowledge notification of the claim. Upon Kramski's request, Customer shall furnish to Kramski all original delivery records so as to assist Kramski in assessing the validity of the claim.

- 9.3. Customer shall not refuse acceptance of shipment because of transit damage.
- 9.4. Customer hereby agrees to grant Kramski a reasonable time period, as determined in Kramski's sole discretion, to remedy any defects to the Products. Otherwise, Kramski shall not be liable to Customer for any such non-compliance or defect, provided however that, if Customer is unwilling to have a defective item remedied and Kramski is unwilling to provide a new item in its place, Customer shall not be bound to make any payment for such defective item.
- 9.5. Time is of the essence for purposes of this Section 9.

10. LIMITED WARRANTY

- 10.1. Kramski provides for a limited warranty for any of the Products furnished hereunder for any defect in workmanship or materials under normal usage for three (3) months for Products with precious metal coatings and one (1) year for all other Products from shipment of a Product or as otherwise agreed upon by the parties in the Accepted Order. Kramski shall only be responsible for the Products to be free from defects according to the current state of technology. Kramski shall have the right, in its sole discretion, to correct the defect or to deliver Products that are free of any such defect. Kramski retains the right to at least two (2) attempts to remedy any limited warranty claim. Replaced Products shall become the property of Kramski. Regular wear and tear shall be excluded from this limited warranty.
- 10.2. Customer must notify Kramski in writing with respect to any limited warranty claim upon which notification Kramski shall determine the validity of such claim. Such notification shall be made within five (5) business days from the date Customer discovered any such material non-compliance, or else any limited warranty claim based thereon shall be forfeited.

- 10.3. Kramski may demand from Customer reimbursement for any expenses if no defect can be ascertained. Customer shall bear the burden of proof.
- 10.4. Customer acknowledges and agrees that Kramski shall not be liable for any Damage or Loss due to (i) wrongful, neglectful, unintended or inappropriate use or servicing of the Products, (ii) regular wear and tear, (iii) inadequate maintenance, and (iv) incorrect installation by Customer or any third parties, or (v) incorrect or negligent handling, use of unsuitable equipment, improper and unauthorized changes or repair activities or natural wear and tear. This shall include, but not be limited to, natural changes of the surfaces of hardened, galvanized, or surface-treated stamped parts; such changes shall not constitute defects.
- 10.5. Customer acknowledges and agrees that Kramski shall not be liable for any damage or loss due to repairs or changes to the Products delivered to Customer or a third party not authorized to perform such repairs or changes by Kramski.
- 10.6. Except as set forth in this section 10, Kramski makes no express or implied warranty, statutory or otherwise, concerning any product, including without limitation any warranty of fitness for a particular purpose or any warranty of merchantability.

11. DAMAGES DISCLAIMER AND LIMITATION

Save and except in a case of causing death or bodily injury by negligence for which Kramski is directly or vicariously liable in law, and subject to the extent permitted or possible under Sri Lankan law, in no event shall Kramski be liable to any customer or any other person for any (a) indirect, incidental, consequential or punitive damages, including loss of profit or goodwill or (b) direct damages to body, health or property for any matter arising out of or relating to the products, whether such liability is asserted on the basis of contract, tort or otherwise even if Kramski has been advised of the possibility of such damages. In no event shall Kramski's total aggregate liability for damages exceed the lesser of the amount of (a) total compensation paid by customer to Kramski for the products, or (b) proceeds available from any insurance policy in effect and applicable to the event giving rise to such liability.

12. INTELLECTUAL PROPERTY

- 12.1. Customer acknowledges Kramski's exclusive right, title and interest in Kramski's patents, trademarks, service marks, trade names, emblem, designs and methods relating to Products (the "Intellectual Property"). Customer acknowledges that Kramski has certain ideas and information concerning financial matters and trade secrets and corporate proprietary information, written and unwritten (the "Information and Ideas") which Kramski is willing to disclose to Customer from time to time as it becomes necessary to promote a sales transaction ("Transaction") resulting from a purchase order ("Order") placed. Customer shall not acquire any right, title or interest in the Intellectual Property or the Information and Ideas by virtue of any Transaction under these Terms and Conditions, or at any time describe or represent itself to others as having such right, title or interest. Should any law or regulation vest Customer with any rights and any of the Intellectual Property or the Information and Ideas, Customer hereby assigns and agrees to assign to Kramski all such rights contemporaneously with their vesting. Customer shall promptly notify Kramski of any and all infringements of the Intellectual Property or the Information and Ideas of which it becomes aware and will assist Kramski in taking action against any such infringements.
- 12.2. Customer acknowledges and agrees that irreparable harm would be suffered by Kramski in the event of a breach of this Section 12 and that Kramski shall have the right to seek injunctive relief in the event of a breach or threatened breach of this Section. Customer agrees that the rights of Kramski provided in the sentence above and under the terms of these Terms and Conditions shall be in addition to, and not in lieu of, all other rights Kramski may have at law or in equity to protect the Intellectual Property and the Information and Ideas.

13. INDEMNIFICATION AND INSURANCE

Customer hereby agrees to indemnify, defend, at Customer's expense, and hold Kramski harmless from and against all loss, costs, damages or expenses arising out of any Customer's breach of any term of an Accepted Order including, but not limited to, these Terms and Conditions or any provision thereof and any alleged infringements of patents, trademarks, copyrights or any other intellectual property right relating to the use of Products.

14. DEFAULT

- 14.1. Kramski reserves the right to cancel all or any part of a current Accepted Order and any other Accepted Orders outstanding, without liability to Customer, if Customer fails to perform under any applicable provision of these Terms and Conditions or of any applicable Accepted Order and the failure is not cured within ten (10) days after notice to Customer by Kramski. In the event of termination, Kramski may exercise all rights and remedies available to it hereunder and under the laws of the Democratic Republic of Sri Lanka.
- 14.2. In the event of a default by Kramski, Kramski shall have a period of thirty (30) days after receipt of written notice from Customer to cure the matter giving rise to the default, and if the nature of the default is such that it is not reasonably susceptible to cure within a thirty (30) day period, Kramski shall have up to one hundred twenty (120) days after receipt of written notice to cure such default, provided that Kramski commences and diligently pursues the curing of such default.

15. BANKRUPTCY OR INSOLVENCY

If Customer files any petition under any bankruptcy reorganization, composition or insolvency law, or if any other person or entity files such petition with regard to Customer, or if a receiver has been appointed to manage Customer's affairs or property, Kramski, in its sole discretion, may terminate any Accepted Order by written notice to Customer. Kramski's termination shall not prejudice its rights to the amounts then due under this Proposal or to any other remedies available. In the event an action is brought by Kramski to collect the monies due hereunder, Customer shall pay all cost of collection, including reasonable attorney's fees, and interest allowed by law.

16. DISPUTE RESOLUTION AND ARBITRATION

- 16.1. Any matter contained in these Terms and Conditions pertaining to Intellectual Property shall be governed on a non-exclusive basis by the Laws of the jurisdiction where the Intellectual Property is registered, or, by the Laws of the jurisdiction where a remedy for violation or breach of any Intellectual Property rights is available, as the case may be.
- 16.2. Any dispute arising out of or connected to the validity, violation or infringement of an Intellectual Property right, an Intellectual Property registration registered in Sri Lanka, or an Intellectual Property right applied to be registered in Sri

Lanka, shall be exclusively governed by the Laws of the Republic of Sri Lanka. The courts of the Republic of Sri Lanka shall have the jurisdiction to finally hear and determine any suit, action or proceeding and to settle any dispute which may arise as envisaged in this subsection.

- 16.3. Any matter contained in these Terms and Conditions pertaining to Confidential Information shall be governed by the Laws of the jurisdiction where a remedy for violation or breach of any Confidential Information is available, as the case may be.
- 16.4. Save and except as provided in the foregoing subsections, these Terms and Conditions shall be governed by the Laws of Sri Lanka.
- 16.5. Notwithstanding any provision(s) express or implied in the foregoing subsections, and specifically excluding any dispute arising as envisaged in subsection 16.2 above, any dispute arising out of or in connection with these Terms and Conditions, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. For the avoidance of doubt, any claim for damages arising out of a violation or breach of any provision term or condition of these Terms and Conditions in relation to Intellectual Property wherever registered and any claim for damages arising out of breach of any provision hereof relating to Confidential Information shall be referred to and finally resolved by arbitration administered by SIAC in accordance with the Arbitration Rules of SIAC for the time being in force, which rules are deemed to be incorporated by reference in this clause. The Tribunal shall consist of three Arbitrator(s), who shall be appointed in accordance with the SIAC Rules for the time being in force. The Language of the Arbitration shall be English, and the Arbitration shall be held in Singapore.
- 16.6. Nothing contained in this agreement shall be read or construed to mean that Kramski cannot apply to a Court in Sri Lanka to obtain injunctive relief in respect of any breach of this Agreement or any violation of its intellectual property rights whether registered in Sri Lanka or not

17. JURISDICTION

For purposes of injunctive relief or should arbitration not be available, in any legal action relating to the sale and shipment of Products under these Terms and Conditions, Customer irrevocably agrees and consents to the exercise of jurisdiction over it by the courts of Sri Lanka and Service of process provided to Customer in accordance with Section 20 below shall be effective and sufficient to establish jurisdiction and venue in such court in any such action. Should arbitration not be available, Kramski may institute legal action in any appropriate jurisdiction.

18. GOVERNING LAW

The Accepted Order, including these Terms and Conditions and any Transaction resulting therefrom shall be governed by and construed in accordance with the laws of the Democratic Socialist Republic of Sri Lanka.

19. SEVERABILITY

If any provision of an Accepted Order and/or these Terms and Conditions shall be judged by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, such adjudication shall not affect or modify any other provision of the Accepted Order, and/or these Terms and Conditions and the effect thereof shall be confined to the provision as to which such adjudication is made.

20. NOTICE

Any notice or other communication required or permitted by these Terms and Conditions to either party hereto must be given in writing and must be delivered by personal delivery (including personal delivery by overnight courier such as Federal Express, DHL, or similar overnight courier), first class mail (registered or certified), telecopy or e-mail (with a copy sent by personal delivery or first class mail), in each case addressed, if to Kramski, to inquire and if to Customer, to such address as stated in the Order. Notice shall be effective when received or delivered

21. EXPORT

21.1. Kramski's Products are designed to remain in the country to which the goods are shipped. The export of Products supplied hereunder may be subject to governmental approval. The Products may be subject to Sri Lanka export controls and embargo laws and regulations. It shall be Customer's duty to

independently gather information with regard to these laws and regulations from all appropriate authorities. Kramski shall not be liable for any export permission or export fitness. Kramski may, however, in its sole discretion assist the Customer in gathering such information.

- 21.2. It shall be Customer's sole responsibility to obtain all necessary approvals from each respective export authority prior to the exportation of the products by Kramski. Customer shall at all times remain liable to Kramski for the correct adherence to this condition.

22. ASSIGNMENT

Customer shall not delegate any duties or assign any rights under any Accepted Order without the prior written consent of Kramski. Any such attempted delegation or assignment shall be void.

23. THIRD PARTY RIGHTS

Nothing in any Proposal, Order Acceptance or Accepted Order is intended to confer any rights or remedies on any persons other than Customer, Kramski, and their respective successors and permitted assigns.

24. HEADINGS

The headings contained in these Terms and Conditions are included for mere convenience of reference and shall not affect the language included herein.

25. AMENDMENT

Kramski reserves the right to change, modify, add, or delete portions of these Terms and Conditions from time to time upon thirty (30) day's prior notice. Any such changes to these Terms and Conditions will be either (i) posted at www.kramski.com or (ii) timely communicated in writing to Customer and will indicate the date that these Terms and Conditions were last revised ("Effective Date"). Any and all Products shall be sold pursuant to, and in accordance with, the Terms and Conditions in effect as of the date of the respective Order.