

Terms and Conditions of Sale

1 COMMERCIAL TERMS

Delivery and shipment

- Ingersoll Rand entity identified in the applicable Order ("Seller") will deliver the goods or services specified in Buyer's order within a reasonable time (an "Order"). "Buyer" means the person, firm or corporation to whom the quotation is addressed. Seller and Buyer are collectively referred to hereinafter as the "Parties" or individually as a "Party".
- "Time is of the essence" will not apply to delivery dates.
- If Buyer requests a delay in shipment, Buyer will owe Seller any costs, expenses and losses caused by the delay.
- If Buyer does not accept delivery when tendered, Seller will store the goods at Buyer's cost. Buyer will bear the risk of loss during storage and maintain adequate insurance covering the goods while in storage.

Title and risk of loss:

- Risk of loss of the goods will pass to Buyer upon delivery Ex works Seller facility (Incoterms 2020) unless otherwise agreed in writing by Buyer and Seller.
- Seller retains the ownership of the goods delivered until Buyer has fully paid to Seller the purchase price and all related costs (shipping costs, custom duty, VAT, insurance cost etc.) as stated in the Order or otherwise agreed in writing by both parties.

Termination

- Except with Seller's agreement in writing, Buyer may not terminate this Agreement, in whole or part. If this Agreement is terminated for any reason attributable to Buyer, Buyer will pay Seller a termination fee equal to a pro rata portion of the purchase price based on the work completed to date (with a minimum charge of 10% of the purchase price).
- Either Party may terminate this Agreement if the other Party files for bankruptcy or liquidation, makes a general assignment for the benefit of its creditors, or a receiver is appointed for its property.


2 CREDIT TERMS AND TAXES

Credit terms and financial condition


- Unless otherwise agreed in writing by the Parties, a down payment of 20% of the Order amount must be paid to Seller by way of T/T within 10 days after the Order is signed and the

remaining amount must be paid by way of T/T no later than 45 days prior to the delivery of the goods. Buyer may not set-off any amount against what is owed.


- Seller is entitled to charge interest on any overdue sums outstanding for more than 30 days at the lesser of 1.5% of the overdue amount per month or fraction thereof (calculated and charged on a per day basis) and the maximum rate allowed by law.
- Seller is entitled to charge Buyer for all expenses associated with collection of overdue amounts, including reasonable attorneys' fees; and in case of non-payment, Seller may (without prejudice to its other rights) suspend performance under and/or terminate the Order.


 **Taxes:** Seller's quoted prices do not include any sales, use, occupation, license, excise or other taxes, permits or fees with respect to the sale, delivery or use of the goods or services. Buyer is responsible for payment of all such taxes, permits and fees except to the extent Seller provides a valid tax exemption certificate.

3 WARRANTY

 **Warranty:** Except as otherwise agreed by Seller in writing, Seller warrants that the goods and services provided by it will be free from defects in material and workmanship for the duration of the following warranty periods: for new equipment, a period of twelve (12) months from the date of initial operation not to exceed eighteen (18) months from shipment, whichever first occurs; for parts, six (6) months from the date of shipment; for services, six (6) months from the date of installation, inclusive of transportation and installation time if installed by Seller or six (6) months from the date of delivery exclusive of transportation and installation time if not installed by Seller. Equipment or parts manufactured by others are warranted only to the extent of the original manufacturer's warranty to Seller. The sole and exclusive remedy for any warranty claim shall be the repair or replacement of the defective goods, in Seller's sole and absolute discretion. Seller will not be liable for the repair, replace or adjustment of the goods or labor costs by Buyer or any other party without the prior written consent of Seller. Normal wear and tear should be outside of the warranty scope. **SELLER EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES WHETHER EXPRESS OR IMPLIED INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.**

4 OUR LIABILITIES

 **Limitation of liability: SELLER SHALL NOT BE LIABLE FOR ANY INDIRECT, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, OR OTHERWISE INCLUDING WITHOUT LIMITATION LOSS OF PROFITS, LOSS OF GOODWILL, AND LOSS OF BUSINESS OPPORTUNITY; AND SELLER'S TOTAL LIABILITY UNDER OR IN CONNECTION WITH AN ORDER SHALL IN NO EVENT EXCEED THE TOTAL AMOUNT PAID BY BUYER TO SELLER UNDER THE ORDER.** This limitation does not apply to Seller's liability to Buyer for claims or losses directly relating to Seller's actual infringement of a third party's intellectual property rights; or Seller's gross negligence or willful misconduct resulting in personal injury or damage to a third party's property

 **Force majeure:** Neither party will be liable for failing to perform any obligation in this Agreement resulting from circumstances beyond the party's reasonable control (for example, earthquake, typhoon, storm, fire disaster, war, rebellion, governmental actions, and other unpredictable Force Majeure events), however this clause will not excuse the payment of any sums of due Seller under any Order.

5 CONFIDENTIALITY & DATA PRIVACY



Data privacy

- Buyer understands that the goods may include technology that allows Seller to collect information regarding such goods and conduct remote diagnostic testing of such goods.
- Buyer grants Seller a transferable, sub-licensable, non-exclusive, non-revocable, worldwide right to access and use the data collected by this technology for Seller's business purposes. Seller may share such data with its affiliates, subsidiaries, and third parties. Data shared with third parties will be in an aggregate, de-identified format.
- If Seller receives individually identifiable personal information regarding Buyer from such technology, Seller will take reasonable steps to protect the confidentiality of such information and prohibit the unlawful disclosure of Buyer's personal information to third parties.



Confidentiality: Neither party will disclose to third parties nor use for its own purposes any confidential information or trade secrets of the other party.

6 ENGINEERING MATTERS & IP RIGHTS



Buyer Representations

- Buyer represents to Seller that: **1.** Buyer has provided, and will promptly provide, all the information reasonably necessary to enable Seller to evaluate the requirements for performing the

Agreement and to perform the Agreement, and that all such information is full and accurate; **2.** all premises, plant, engineering support, spare parts, connected pipe work and machinery and inputs that it is required to provide for the design, engineering, installation, testing and use of the goods are fit for their purpose and of good engineering quality; **3.** Buyer will fully co-operate with Seller in the design, engineering, installation, testing and use of the goods; **4.** Buyer will only use the goods for their intended purpose and only and in accordance with the applicable product literature; and **5.** Buyer will not use any unapproved spare part, connected machinery, service or repair or use the goods in any manner as may render the goods dangerous.

- Buyer agrees that any breach of these representations will negate all Seller warranties and all obligations of Seller with respect to the quality of the Products.
- Buyer agrees that it will be liable to Seller for any costs, expenses and losses it incurs due to any breach of these representations.



IP rights and infringements: Any inventions, modifications, improvements, techniques or know-how affecting the goods, whether arising prior to the Order, or made or gained in the course of performing the Order, will belong to Seller. Seller will have no liability to Buyer for any patent, trademark or copyright infringements based on any designs, plans or other information provided to Seller by Buyer.

All documents prepared by Seller as a deliverable of the Order will be provided to the Buyer with a limited right to use, including make copies of such documents as is reasonably necessary, for the installation, maintenance and operation of the goods or services, however, nothing in the section transfers to the Buyer any of the Seller's underlying intellectual property rights including the right to make the goods or have the goods made.

7 COMPLIANCE WITH LAWS

- Seller will comply with all applicable legal obligations. Seller assumes no responsibility for compliance with any laws or regulations applicable to the use, installation and operation of the equipment or any other matters the Seller does not control.
- Buyer agrees to comply with all applicable export and sanctions laws and regulations of the United States of America, EU, and other relevant jurisdictions in the sale, purchase, use, and any subsequent resale or transfer of the products, including with respect to designated parties and comprehensively sanctioned territories. Buyer also agree to hold Seller harmless from any claim, demand, expense or cost arising from requirements to comply with export and sanctions law and regulations.

8 OTHER TERMS



Acceptance of Order: SELLER'S ACCEPTANCE OF BUYER'S ORDER IS EXPRESSLY CONDITIONED ON BUYER'S ACCEPTANCE OF THIS AGREEMENT. Seller rejects any terms and conditions inconsistent with this Agreement. No terms and conditions of Buyer that conflict with or differ from this Agreement will be accepted unless Seller has explicitly approved their applicability in writing.



Complete Agreement: This Agreement and its attachments contain the entire understanding between the parties.



Changes: Any amendments to this Agreement must be agreed to in writing by the parties.



Governing Law: This Agreement and rights of parties will be governed by and construed in accordance with the laws of the country/region where Seller is domiciled excluding any conflict of law provisions. **The United Nations Convention on Contracts for the International Sale of Goods will not apply to this Agreement.**



Dispute Resolution: All disputes arising from or in connection with this Agreement, shall be settled through friendly consultation between the Parties. In case no agreement can be reached through consultations, such disputes shall be settled by the court of the place where Seller is domiciled.



Assignment: A party cannot assign all or any portion of this Agreement without the prior written consent of the other party.

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SPECIAL PROVISIONS (ADDITIONAL TERMS)



Delivery and shipment

- If shipment is delayed because of delayed payments or insufficient or delayed shipping instructions from the Buyer, or if Buyer is not able to accept delivery on the date agreed to by the parties, Buyer will pay Seller a storage fee equivalent to one and one half percent (1.5%) of the total order value per calendar month or fraction thereof (calculated and charged on a per day basis) until the date of delivery (“Storage Fee”). Additionally, if Seller is performing installation services and at the time of delivery Buyer’s location is not ready or is unsafe for installation, Seller reserves the right to postpone or to discontinue work. In such event, Seller may charge Buyer an amount equivalent to the Storage Fee until such time that the location is ready and safe for installation.
- In the event the Buyer delays or extends the delivery date for more than 3 months, the Seller shall have the right to terminate this Agreement. All advance payment/deposit will become non-refundable and the Seller shall be entitled to the Storage Fee as specified herein.