

TERMS AND CONDITIONS – PURCHASE

1. ACCEPTANCE:

Seller has read and understands this contract and agrees that Seller's written acceptance or commencement of any work or services under this contract shall constitute Seller's acceptance of these terms and conditions only.

2. GENERAL

- a) No increase in prices shall be permitted during the period of the Contract.
- b) If the purchase order is not accepted by acknowledgment within ten days from the date of receipt by the Seller we shall be at liberty to cancel the same without incurring any liability whatsoever.

3. BILLS AND INVOICES

- a) The Bills and invoices shall be made out and sent in duplicate clearly indicating the purchase order number, date and description of the consignment and shall be sent to the person and the location placing the order.
- b) Each consignment shall relate to one purchase order only.

4. PAYMENTS

- a) Normally within 60 days on satisfactory receipt of goods at site in the event of any dispute as to dimensions, weight, quality, finish, colour, design or heading, the said period shall not be binding.
- b) For clearance of outstanding bills a statement showing bills outstanding with our Goods Receipt Document reference shall be sent to (Finance), indicating the purchase order number and date, Invoice No. & Date and description.

5. PACKING AND DISPATCH

- a. All railway receipts / goods consignments notes / delivery challans shall be made out in the name of Buyer and not in personal names or to self except from the negotiation of the documents through bank. Any expenses incurred for taking delivery of the consignment dispatched in a manner otherwise than stipulated above will be recovered from the Seller.
- b. All packages shall be boldly and clearly marked on the outside of the package with the purchase order number and date.
- c. No additional changes will be allowed for packing, forwarding and transport unless so stipulated.

- d. Damages to any goods/materials for want or lack of proper packing without ensuring the protection to goods will be at the risk of the Sellers.
- e. Goods dispatched by VPP or documents presented through bank against cash will not be accepted unless so agreed upon in writing previously.
- f. Buyer shall be under no obligation to accept materials received by the Buyer in excess of the quantity ordered and shall remain the Buyer's premises at the Seller's entire risk.
- g. Materials / goods must be supplied / dispatched within the time subject to the condition specified in the order. The time for and date of delivery stipulated in the purchase order shall be deemed to be of the essence of the contract and delivery shall be completed not later than the date specified in the order or any consignment or part thereof within the period prescribed for such delivery, the Buyer shall be entitled to purchase elsewhere Without notice to the Seller on account and at the risk of the Seller the product\materials not delivered or others of similar description (where others exactly complying with the particulars are not in the opinion of the Buyer which shall be final, readily procurable) without cancelling the contract in respect of the consignment not yet due for delivery or to cancel the contract in its entirety. In either event, the Seller shall be liable for any loss which the Buyer may sustain on that account, but the purchaser shall not be entitled to any gains on repurchases made against default.
- h. The Buyer reserves the right to delay the delivery of the supplies without any change in price.
- i. Buyer reserves the right at any time to direct changes, or cause Seller to make changes, to drawings and specifications of the goods or to otherwise change the scope of the work covered by this contract including work with respect to such matters as inspection, testing or quality control, and Seller agrees to promptly make such changes. Any difference in price or time for performance resulting from such changes shall be equitably adjusted by Buyer after receipt of documentation in such form and detail as Buyer may direct.

6. INSPECTION AND REJECTION

- a. If the Buyer finds that product/materials supplied are not of the contracted quality or not according to the specifications required by the Buyer or are received in damaged or broken condition or otherwise not satisfactory owing to any reason of which the Buyer shall be the sole judge, the Buyer will be entitled to reject the material at any stage and cancel the order / contract and buy its requirements in the open market at the risk and cost of the Seller and recover the loss, if any, occasioned in such risk purchase, from the Seller.
- b. Buyer, its representative, customer and regulatory authority has the right to inspect / verify the product / process at your end. This verification, however, will not absolve you of the responsibility to supply acceptable product nor shall it preclude subsequent rejection.
- c. Local Sellers shall remove the rejected material within two weeks. In case the Seller fails to collect the rejected materials within this time, the Buyer will scrap the materials after the period is over. The Buyer will have no liability whatsoever including its loss in respect of such scrapped

materials. In case of outside Sellers, the rejected materials shall be promptly returned to them at their cost in all respects. So long as the rejected materials lie at our Works for any reason, they shall be entirely at Sellers risk and responsibility.

- d. If material is not within time specifications and due to urgency material is rectified as covered by our inspection report, extra inspection and rectification charges incurred by Buyer shall be recovered from the Sellers.
- e. Stock rejection covered by Buyer inspection report, due to material defect, shall be recovered from Seller. The defective product/material will not be sent to the Seller; however credit towards the scrap realization will be given to the Seller.

7. WARRANTY /GUARANTEE

- a. Seller warrants/guarantees that the goods covered by this contract will conform to the specifications, drawings, samples, or descriptions furnished to or by Buyer, and will be merchantable, of good material and workmanship and free from defect. In addition, Seller acknowledges that Seller knows of

Buyer's intended use and warrants/guarantees that all goods covered by this contract that have been selected, designed, manufactured or assembled by Seller based upon Buyer's stated use will be fit and sufficient for the particular purposes intended by Buyer. The warranty period shall be that provided by applicable law, except that if Buyer offers a longer warranty to its customers, such longer period shall apply.

- b. The Seller shall replace free of charge any part or parts found to be defective in quality finish, colour, design, material or workmanship or in the event of the failure or indication of failure within 24 months the equipment is, put into use. In case of non-conformity in the product/material reported by Buyer or customer, Seller is responsible for correction & corrective action.
- c. In case of Services, Seller warrants that Services will be performed by competent personnel, and will be of professional quality, consistent with generally accepted industry standards for the performance of such services. Seller will ensure that it has all necessary resources to provide the Services, including, without limitation, properly trained and licensed personnel, machinery, equipment and materials. The warranty period, if applicable, will for the duration prescribed by local law, but in no event will be less than twenty-four (24) months from the date of the provision of the Services.
- d. Seller specifically warrants and agrees that Seller will not introduce malicious software into Buyer's equipment, database(s) or network(s). In the event that Seller does introduce malicious software, Seller will work with Buyer to immediately remove such malicious software from all infected equipment, database(s) and network(s) and will restore such equipment, database(s) and network(s) to their original state.

8. INTELLECTUAL PROPERTY:

- a. Drawings and sketches, if any, furnished by the Buyer to the Seller shall be a controlled copy and always remain the property of the Buyer and shall not be used for any either purpose except for which they are provided. They shall not be defected, altered, copied or allowed to be copied in any manner whatsoever except with the prior approval of the Buyer. Seller shall be responsible for their safe custody during the period they are in possession and shall ensure their prompt return to the Buyer when no longer required.
- b. Seller agrees not to assert any claim (other than a claim for patent infringement) with respect to any technical information that Seller shall have disclosed or may hereafter disclose to Buyer in connection with the goods or services covered by this contract.
- c. Trade Mark of which the Buyer is either the registered proprietor or registered user shall, if so approved by the Buyer, be used only on the goods to be supplied to the Buyer and in the manner provided. Their use colourable or otherwise, in any manner in relation to the products of the Seller, not for use by the Buyer, shall be strictly prohibited and in the case of default shall render the Seller liable to legal action.
- d. Seller agrees: (a) to defend, hold harmless and indemnify Buyer, its successors and customers against any claims of infringement (including patent, trademark, copyright, industrial design right, or other proprietary right, or misuse or misappropriation of trade secret) and resulting damages and expenses (including attorney's and other professional fees) arising in any way in relation to the goods or services contracted, including such claims where Seller has provided only part of the goods or services; Seller expressly waives any claim against Buyer that such infringement arose out of compliance with

Buyer's specification; (b) that Buyer or Buyer's subcontractor has the right to repair, reconstruct, or rebuild the specific goods delivered under this contract without payment of any royalty to Seller; (c) that parts manufactured based on Buyer's drawings and/or specifications may not be used for its own use or sold to third parties without Buyer's express written authorization; and

(d) to the extent that this contract is issued for the creation of copyrightable works, the works shall be considered "works made for hire;" to the extent that the works do not qualify as "works made for hire," Seller hereby assigns to Buyer all right, title and interest in all copyrights and moral rights therein.

9. SUPPLIER QUALITY AND DEVELOPMENT; INSPECTION:

Seller agrees to participate in Buyer's supplier quality and development program(s) and to comply with all quality requirements and procedures specified by Buyer, as revised from time to time, including those applicable to Seller. In addition,

Buyer shall have the right to enter Seller's facility at reasonable times to inspect the facility, goods, materials and any property of

Buyer covered by this contract. Buyer's inspection of the goods, whether during manufacture, prior to delivery or within a reasonable time after delivery, shall not constitute acceptance of any work-in-process or finished goods.

10. FORCE MAJEURE

The Buyer shall not be liable for non-performance or delays in or failure in performance hereon if and to the extent caused by occurrences beyond their control, including but not limited to, acts of God, decrees or restraints of Government, strikes, or other labour disturbances, war sabotage, change of law, refusal on the part of any government, government agencies bank Jr other competent authority to grant any necessary permit license or sanction or deciding to revoke or qualify and such permit or in the event of any other supervening clause rendering performance or further performance of any of the obligations impossible in accordance with the most liberal interpretation of the doctrine of frustration of contracts.

11. INSOLVENCY:

Buyer may immediately terminate this contract without liability to Seller in any of the following or any other comparable events:

(a) insolvency of Seller; (b) filing of a voluntary petition in bankruptcy by Seller; (c) filing of any involuntary petition in bankruptcy against Seller; (d) appointment of a receiver or trustee for Seller; or (e) execution of an assignment for the benefit of creditors by Seller, provided that such petition, appointment or assignment is not vacated or nullified within 15 days of such event. Seller shall reimburse Buyer for all costs incurred by Buyer in connection with any of the foregoing, including, but not limited to, all attorney's or other professional fees.

12. TERMINATION FOR BREACH OR NONPERFORMANCE; SALE OF ASSETS OR CHANGE IN CONTROL:

Buyer reserves the right to terminate all or any part of this contract, without liability to Seller, if Seller: (a) repudiates or breaches any of the terms of this contract, including Seller's warranties; (b) fails to perform services or deliver goods as specified by Buyer; (c) fails to make progress so as to endanger timely and proper completion of services or delivery of goods; and does not correct such failure or breach within 10 days (or such shorter period of time if commercially reasonable under the circumstances) after receipt of written notice from Buyer specifying such failure or breach. In addition, Buyer may terminate this contract upon giving at least 60 days notice to Seller, without liability to Seller, if Seller (i) sells, or offers to sell, a material portion of its assets, or (ii) sells or exchanges, or offers to sell or exchange, or causes to be sold or exchanged, a sufficient amount of its stock that effects a change in the control of Seller.

13. TERMINATION FOR CONVENIENCE:

In addition to any other rights of Buyer to terminate this contract, Buyer may, at its option, immediately terminate all or any part of this contract, at any time and for any reason, by giving written notice to Seller. Upon such termination, the entire liability of the Buyer shall not exceed the contract price for all goods or services that have been completed in accordance with this contract and not previously paid for on the date of termination. Buyer shall not be liable for and shall not be required to make payments to Seller, directly or on account of claims by Seller's subcontractors, for loss of anticipated profit, unabsorbed overhead, interest on claims, product development and engineering costs, facilities and equipment rearrangement costs or

rental, unamortized depreciation costs, or general and administrative burden charges from termination of this contract.

14. SAVINGS

- a. The Buyer reserves the right to add or amend or to alter or modify or render inoperative any one or more of these terms by prescribing special conditions in any particular purchase order and to the extent such addition or modification is made the altered and additional clauses shall have effect, the Buyer's decision shall be final in disputes arising out of the purchase orders. Money due to the Buyer either as damages or under any other order may be adjusted, when setting payment against this order.
- b. In addition to any right of setoff or recoupment provided by law, all amounts due to Seller shall be considered net of indebtedness of Seller and its affiliates/subsidiaries to Buyer and its affiliates/subsidiaries; and Buyer shall have the right to setoff against or to recoup from any amounts due to Seller and its affiliates/subsidiaries from Buyer and its affiliates/subsidiaries. Should the sum be not sufficient to cover the full amount recoverable, the Seller shall pay to the Buyer on demand the remaining balance due

15. FALL CAUSE

The prices charged for the stores supplied under the contract the contractor shall in no event exceed the lowest price at which the contractor sells the stores of identical description to any other person during the period of the contract.

If at any time during the said period the contractor reduces the sales price of such stores or sells such stores to any other persons at a price lower than the price chargeable under the contract, he shall forthwith notify such reduction or sale to the Director and General Manager or the concerned authority and the price payable under the contract for the Stores supplied after the date of coming into force such reduction or sale shall stand correspondingly reduced, The above stipulation will not, however, apply to

- a) Exports by the contracts
- b) Sales of goods as original equipment at prices lower than the prices charged for normal replacement.

16. Flow down of **purchase order (PO)/ Contract requirements** to the sub tier Sellers is the responsibility of Seller.

17. **Non disclosure agreement (NDA)** if applicable as included in the contract should be duly signed by the Seller, it is the responsibility of the Seller to ensure this before receiving any input from Buyer.

18. BREACH OF ORDER:

If the Seller is in breach of the order or any of the conditions laid in the order, the Buyer shall give a written notice to the Seller asking for appropriate remedy. If the breach is not capable of a remedy then the order shall be terminated with immediate effect. If the breach is capable of remedy then the Seller shall rectify the

same within 30 days (or other periods as agreed upon) of the issue of notice by the Buyer, failing which the Buyer shall terminate the order. The Seller shall bear all costs arising out of the incident.

19. SUB CONTRACT AND ASSIGNMENT:

No order shall be may be sub contracted without the prior permission of the Buyer (in cases applicable). The Buyer shall not unreasonably withhold any such decisions affecting the

Seller's performance.

20. INDUCEMENTS:

20.1. The Seller shall not

- Induce an employee of the Buyer to allow any concessions to the Seller, issuance of order or any other requirement
- Pay money or any other benefit to any third party in connection with negotiation and/ or the order
- Encourage an employee to perform an act of dishonesty against the Buyer, which may benefit the employee and/ or be detriment to the Buyer.

20.2. The Seller warrants that it shall:

21. SEVERANCES:

If any of the terms of this order is nullified of made void by a written statement by the Buyer, the remaining conditions as far as possible shall remain in full force as applicable.

22. COMPLIANCE WITH LAW AND REGULATIONS:

- a. The Seller shall abide all applicable law applicable to its businesses in carrying out the work outlined in the order. The Seller shall conform to all applicable statutory and regulatory requirements
- b. Seller, shall comply with all applicable laws, rules, regulations, orders, conventions, ordinances or standards of the country(ies) of destination or that relate to the manufacture, labeling, transportation, importation, exportation, licensing, approval or certification of the goods or services, including, but not limited to, those relating to environmental matters, wages, hours and conditions of employment, subcontractor selection, discrimination, occupational health/safety and motor vehicle safety. Seller further represents that neither it nor any of its subcontractors will utilize slave, prisoner or any other form of forced or involuntary labor in the supply of goods or provision

- (a) comply with all applicable laws, statutes and regulations of services under this contract. At Buyer's request, Seller shall relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010;
- (b) have and maintain in place throughout the term of any Contract policies and procedures, including but not limited to adequate procedures under the Bribery Act 2010 and will enforce them where appropriate;
- (c) ensure that all persons associated with it and other persons who are delivering Goods in connection with a Contract comply throughout the operation of that Contract;

1.2. Breach of this shall be deemed a material breach incapable of remedy.

1.3. For the purpose of this paragraph:

certify in writing its compliance with the foregoing. Seller shall indemnify and hold Buyer harmless from and against any liability claims, demands or expenses (including attorney's or other professional fees) arising from or relating to Seller's noncompliance.

- c. Credits or benefits resulting or arising from this contract, including trade credits, export credits or the refund of duties, taxes or fees, shall belong to Buyer. Seller shall provide all information necessary (including written documentation and

electronic transaction records) to permit Buyer to receive such benefits or credits, as well as to fulfill its customs related obligations, origin marking or labeling requirements and local content origin requirements, if any. Export licenses or authorizations necessary for the export of the goods shall be the responsibility of Seller unless otherwise indicated in this contract, in which event Seller shall provide such information as may be necessary to enable Buyer to obtain such licenses or authorization(s). Seller shall undertake such arrangements as necessary for the goods to be covered by any duty deferral or free trade zone program(s) of the country of import.

- d. When, in the performance of this contract, Seller's personnel are to be located at Buyer's site, Seller will furnish a complete list of all personnel to be located at the Buyer's site and Seller shall be responsible for all actions of its personnel. Seller agrees

(b) a person associated with the Supplier includes but is not limited to any subcontractor of the Supplier.

Buyer reserves the right to bar employees, representatives or agents of Seller from Buyer's site for failure to observe such regulations and policies. Seller's personnel shall in no event be considered employees of Buyer; Seller will remain responsible for all wages, taxes, benefits, payroll deductions, remittances, and other obligations with respect to its personnel.

- e. The Buyer reserves the right to terminate the order or return the supplies (is possible) if the Seller is found and confirms his non compliance with any applicable laws and regulations

23. INDEMNIFICATIONS:

If Seller performs any work on Buyer's premises or utilizes the property of Buyer, whether on or off Buyer's premises, Seller shall indemnify and hold Buyer harmless from and against any liability, claims, demands or expenses (including attorney's and other professional fees) for damages to the property of or injuries (including death) to Buyer, its employees or any other person arising from or in connection with Seller's performance of work or use of Buyer's property, except for such liability, claim, or demand arising out of the sole negligence of Buyer.

24. INSURANCE:

Seller shall maintain insurance coverage with carriers acceptable to Buyer. Seller shall furnish to Buyer either a certificate showing compliance with these insurance requirements or certified copies of all insurance policies within 10 days of Buyer's written request. The certificate will provide that Buyer will receive 30 days' prior written notice from the insurer of any termination or reduction in the amount or scope of coverage.

Seller's furnishing of certificates of insurance or purchase of insurance shall not release Seller of its obligations or liabilities under this contract.

25. NO ADVERTISING:

Seller shall not, without first obtaining the written consent of Buyer, in any manner advertise or publish the fact that Seller has contracted to furnish Buyer the goods or services covered by this contract, or use any trademarks or trade names of Buyer in

Seller's advertising or promotional materials.

26. EXCLUSIVE SERVICES

Seller agrees that, at Buyer's request, it will not, for a period of twelve (12) months following completion of the Services, assign those persons who directly and substantively performed services for Buyer under this contract and had access to Buyer's

Information to perform similar services for a competitor in the same line of business as Buyer. This clause is subject to any limitations imposed by local law.

27. RIGHT TO AUDIT

Buyer, at its expense, has the right to enter onto Seller's premises to review and/or audit the appropriate records, including the administrative procedures of Seller, to substantiate the charges invoiced under this contract. Seller will preserve all pertinent documents for the purpose of auditing charges invoiced by Seller for a period of three (3) years after final payment, or such longer period as Buyer specifies in this contract. Seller further agrees to cooperate fully with Buyer with all reasonable requests of Buyer during review(s) or audit(s) and agrees that such audit may be used as a basis for settlement of disputes which might arise regarding payments under this contract.

Where Seller utilizes the services of third parties, Seller must include in its contracts with such third parties a “right to audit” clause with terms and conditions similar to those set out in this paragraph.

28. COMPANY CODE:

Seller is aware that the business activities of the Buyer are self-regulated by the “voestalpine Code of Conduct” and agrees that it shall at all times abide by the said code. The link of the Code of conduct has been mentioned hereunder <https://www.voestalpine.com/group/en/group/compliance/code-of-conduct-for-voestalpine-business-partners/> for the sellers reference so as to familiar with the same. Seller further undertakes that it will promptly report any violation or potential violation of the Code by any person to the Buyers Compliance Officer or the CEO of Buyer. Buyer, in turn, undertakes that it will maintain confidentiality of all communication received.

29. NO IMPLIED WAIVER:

The failure of either party at any time to require performance by the other party of any provision of this contract shall in no way affect the right to require such performance at any time thereafter, nor shall the waiver of either party of a breach of any provision of this contract constitute a waiver of any succeeding breach of the same or any other provision.

30. NON-ASSIGNMENT:

Unless otherwise specifically prohibited by applicable law, Seller may not assign or delegate its rights or obligations under this contract without Buyer’s prior written consent.

31. RELATIONSHIP OF PARTIES:

Seller and Buyer are independent contracting parties and nothing in this contract shall make either party the agent or legal representative of the other for any purpose whatsoever, nor does it grant either party any authority to assume or to create any obligation on behalf of or in the name of the other.

32. ARBITRATION

All disputes arising out of this purchase order shall be referred, except as to matters in respect whereof the decision is specifically provided for by this condition, to the award of two arbitrators one to be nominated by each party to the dispute. Subject to the said provisions for arbitration, Courts in Mumbai shall have exclusively jurisdiction in the matter.

33. GOVERNING LAW; JURISDICTION:

This contract is to be construed according to the laws of the country (and state/province, if applicable) from which this contract is issued as shown by the address of Buyer, excluding the provisions of the United Nations Convention on Contracts for the International Sale of Goods and any conflict of law provisions that would require application of another choice of law. Any action or proceedings by Buyer against Seller may be brought by Buyer in any court(s) having jurisdiction over Seller or, at Buyer’s option, in the court(s) having jurisdiction over

Buyer's location, in which event Seller consents to jurisdiction and service of process in accordance with applicable procedures.

Any actions or proceedings by Seller against Buyer may be brought by Seller only in the court(s) in Mumbai.

34. SEVERABILITY:

If any term(s) of this contract is invalid or unenforceable under any statute, regulation, ordinance, executive order or other rule of law, such term(s) shall be deemed reformed or deleted, as the case may be, but only to the extent necessary to comply with such statute, regulation, ordinance, order or rule, and the remaining provisions of this contract shall remain in full force and effect.

35. SUPPLIER CODE OF CONDUCT AND INFORMATION SECURITY POLICY

The supplier is aware that the business activities of the Company are self-regulated by the “voestalpine Code of Conduct” which is incorporated by reference to the Supplier Code of Conduct, which can be accessed to and downloaded from the company website

<https://www.voestalpine.com/group/en/group/compliance/code-of-conduct-for-voestalpine-business-partners/>. The Supplier is aware that the security and confidentiality of the Company's' information is important to its business and it is regulated by the Information Security Policy. With the acceptance of this Purchase Order, the Supplier agrees to abide by the Supplier Code of Conduct and Information Security Policy of the Company and further undertakes that it will promptly report any violation or potential violation of the same by any person to the Company.