



General Terms and Conditions for Sale of Supplies.

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Contact Information:

UK Office:

65 London Wall,
London – EC2M 5TU, UK

Norway Office:

Strandveien 41
3050 Mjøndalen, Norway

E: info@versapowr.com

W: www.versapowr.com

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1. GENERAL

These terms and conditions and associated documents are issued on behalf of VERSAPOWR LTD (company number 15500407) identified as the "Seller" and will apply to all Purchase Orders issued from the Buyer to the Seller for parts and materials for production and non-production goods and services ("Supplies"). Upon written confirmation from the Seller, Purchase Orders and other associated purchasing documents will be valid without signature if issued by the Buyer through its computer system or other electronic means. The reference to Purchase Order herein shall include a blanket Purchase Order, Release, Parts Notification Order, Purchase Notification, Claim Summary or similar documents issued by the Buyer to the Seller.

2. MODIFICATIONS

The Buyer, may, through written notice to the Seller, and by written acceptance by the Seller, change the processing, method of packing and shipping, and the date or place of delivery of the Supplies.

If any such change affects cost or delivery, the Seller is entitled to adjusting the purchase price and delivery schedules equitably.

The Seller will not make any change in the design, processing, packing, shipping or date or place of delivery of the Supplies unless done with the Buyer's written approval.

3. DELIVERY

Unless stated otherwise in VersaPowr's quote, all shipments will be Incoterms DAP (Note: Deviation from DAP - All cost related to transportation, handling and customs will be paid for by the customer). The Buyer shall be deemed to have accepted the Supplies upon shipment. The delivery dates set forth on the Seller's quotes and/or Purchase Order acknowledgments are approximate only, and the Seller shall not be liable for any delivery made within a reasonable time before or after the stated delivery date. The point of delivery will be determined by the Buyer and stated in the Buyer's Purchase Order.

If the Seller has reason to believe that deliveries will not be made as scheduled, the Seller will immediately provide to the Buyer written notice setting forth the cause of the anticipated delay and the suggested new delivery date, which will be subject to negotiation by the parties. The Supplies ordered by the Buyer will be delivered based on the Incoterms specified on the purchase order. The term Incoterm means the terms

terms ascribed in the Incoterms 2020 published by the International Chamber of Commerce.

4. CUSTOM PRODUCT ORDER CANCELLATION

Orders for any design unique to the Buyer ("Custom Products") shall be non-cancellable. Non-recoverable expenses ("NRE"), custom-tooling and other items or services unique to the Buyer's custom Products shall be governed by a separate agreement between the Seller and the Buyer.

5. TERMS OF PAYMENT

Unless other terms of payment have been agreed in writing between the Seller and the Buyer, the Buyer's usual payment process is to pay the price for the Supplies in cleared funds to the bank nominated by the Seller on or before the last Business Day following the credit terms agreed between the Supplies and the Buyer. The credit terms are to be considered to begin counting based on receipt at VersaPowr's designated destination and includes only weekdays. Invoices must reference the Purchase Order number under which it was issued.

Unless stated otherwise in Seller's quote, all payments are due and payable in British Pound Sterling ("GBP") or EURO ("EUR") as follows: fifty percent (50%) upon receipt of the Buyers Purchase Order, the remaining fifty percent (50%) upon shipment of the Supplies from the relevant country and location the Supplies are shipped from prior to receipt EXW, Oslo port Norway. Seller shall retain a purchase money security interest in and to the products until full payment is received by Seller. Payments made in currency other than GBP or EUR are subject to a three percent (3%) deviation limit from the exchange rate on the date of the invoice. Past due amounts will be subject to service charges of two percent (2%) per month, or the maximum allowed by law, whichever is greater. If all the products ordered by the Buyer are not delivered at one time, the Buyer shall pay for the actual products delivered. Each shipment shall be considered a separate and independent transaction. All shipments and deliveries shall at all times be subject to Buyer's credit approval by the Seller, and Seller may at any time decline to make any shipments or deliveries except upon receipt of payment or upon terms and conditions or security arrangement satisfactory to the Seller. Purchase Orders cancelled less than thirty (30) days before shipment are subject to a thirty percent (30%) cancellation fee.

Any additional or special payment terms will be as specified in the relevant Purchase Order.

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6. WARRANTY

Seller warrant that the Supplies delivered hereunder shall be free from defects in material and workmanship under normal use and service for a period of three (3) years from the date of shipment from Seller's facility. This warranty is offered exclusively to the original Buyer and may not be transferred to any other party.

(i) If during the initial twelve (12) months period of the three (3) year warranty period: (i) Seller is notified promptly in writing upon discovery of any defect in the Supplies and power systems, including a detailed description of such defect; (ii) such Supplies and power systems are returned to Seller (if so requested by Seller) in accordance with Seller's then current RMA procedures; and (iii) Seller's examination or the examination by Buyer of such Supplies and power systems discloses to Seller's satisfaction that such Supplies and power systems are defective and such defects are not caused by accident, abuse, misuse, neglect, alteration, improper installation, repair or alteration by someone other than Seller, improper testing, or use contrary to any instructions issued by Seller; then within a reasonable time Seller shall (at its sole option) either (i) replace with the same or equivalent model or credit Buyer for such Supplies and power systems or (ii) provide replacement parts for Buyer to repair such Supplies and power systems. Storage or operation of Seller Supplies and power systems outside of the specifications provided by Seller, including but not limited to the voltage, current, temperature, and humidity parameters stated in the Supplies Data Sheet, shall void this warranty. Recognizing that all lithium-ion batteries gradually and naturally lose charge capacity over time, Seller does not guarantee or warrant capacity retention of Seller Supplies and power systems.

Seller shall return any power system replaced under this warranty to Buyer, transportation prepaid. The performance of this warranty does not extend the warranty period for any Supplies and power system beyond the period applicable to the Supplies and power system originally delivered. The foregoing warranty constitutes Seller's exclusive liability, and the exclusive remedy of Buyer, for any breach of any warranty or other nonconformity of the Supplies and power system covered by this acknowledgment.

(ii) If during the last twenty-four (24) months period of the three (3) year warranty period: (i) Seller is notified promptly in writing upon discovery of any defect in the Supplies and power systems, including a detailed description of such defect;

(ii) such Supplies and power systems are returned to Seller (if so requested by Seller) in accordance with Seller's then current RMA procedures; and (iii) Seller examination or the examination by Buyer of such Supplies and power systems discloses to Seller's satisfaction that such Supplies and power systems are defective and such defects are not caused by accident, abuse, misuse, neglect, alteration, improper installation, repair or alteration by someone other than Seller, improper testing, or use contrary to any instructions issued by Seller; then within a reasonable time Seller shall (i) provide Buyer with a credit totalling 1/36th of the original purchase price of the repair parts for each remaining month in such twenty-four (24) months warranty term, which can be used toward the purchase of such repair parts for the Supplies and power systems at the then prevailing price for such repair parts, or (ii) provide Buyer with a credit totalling 1/36th of the original purchase price for each remaining month in such twenty-four (24) months warranty term, which can be used toward the purchase of new replacement Supplies and power systems at the then prevailing price for such Supplies and power system.

7. WARRANTY AND CONDITIONS OF PURCHASING ACCESSORIES MANUFACTURED BY A THIRD PARTY

Seller offers for sale a variety of accessories (contactors, fuses, chargers, wiring, etc.), some of which are not suitable for all systems and environments. The Buyer bears the ultimate responsibility for verifying that all accessories purchased are appropriate for a specific application. If an accessory manufactured by a third party fails, it is the sole responsibility of the Buyer to file a warranty claim with the manufacturer.

Seller will make its best effort to provide the manufacturer's contact info or the manufacturer's representative's contact info to the Buyer.

8. INTELLECTUAL PROPERTY RIGHTS

All copyright, patent or other intellectual property in and to the Supplies, including all related documentation thereto, are the sole, exclusive and confidential property of Seller. Use of Seller's trademarks, trade names, logos and designations on Buyer's products is contingent upon the Seller and the Buyer entering into, and shall be governed by, Seller's standard trademark license agreement.

Buyer shall not remove or destroy any copyright notices, trademarks or other proprietary markings on the Supplies, or documentation or other materials related to the Supplies.

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10. TESTING AND EVALUATION

Supplies delivered hereunder and used for testing and evaluation purposes are provided on an "as is" basis, without any right of return.

ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED.

11. SERVICE

At the Buyer's request, the Seller will sell to the Buyer (i) the Supplies necessary to fulfil the Buyer's service and replacement requirements for such Supplies at the prices specified in the Purchase Order plus any actual cost differential for packaging, and (ii) if such Supplies are assemblies, service and replacement parts of the assemblies at prices such that the total price of all parts of the assembly does not exceed the price of the assembly specified in the Purchase Order less assembly costs, plus any actual cost differential for packaging.

At the Buyer's request during a three-year period after the Buyer's purchase, the Seller will sell to the Buyer Supplies to fulfil the Buyer's service and replacement requirements at the prices specified in a Purchase Order plus actual cost differentials for packaging and manufacturing. During the three years of such period, the Buyer and the Seller will negotiate in good faith regarding the Seller's continued manufacture of service and replacement Supplies.

12. PRICES AND TAXES

The price-per-unit to be paid by Buyer for the Supplies and related accessories (collectively "Goods") shall be based on the terms set forth in the quote(s) referenced in Seller's Purchase Order. Unless stated otherwise in Seller's quote, the quoted prices do not include the costs of shipping or special packaging, insurance, customs, duties or sales, use, excise, or other similar taxes. If applicable, Buyer shall supply Seller with an appropriate tax exemption certificate.

13. ADVERTISING

Except as may be required by law or applicable governmental authority, the Seller will not, without the prior consent of the Buyer: issue any news release, public announcement, denial or confirmation of any Purchase Order or its subject matter. Such consent shall not be unreasonably withheld by the Buyer.

In any manner advertise or publish the fact that the Buyer has placed a Purchase Order with the Seller.

14. ACCEPTABLE DELAY

Neither the Buyer nor the Seller will be liable for a failure to perform that arises from causes or events beyond its reasonable control and without its fault or negligence, including labour disputes. The party claiming the excusable delay shall give notice in writing as soon as possible after the occurrence of the cause relied on and after termination of the condition.

15. APPLICABLE LAW AND DISPUTE RESOLUTION

The validity, performance and construction of these Terms and Conditions shall be governed by the laws of England and Wales and any dispute shall be submitted exclusively to courts of England and Wales.

16. ENUREMENT

The terms and conditions hereunder will endure to the benefit of and will be binding on any successors or assigns of the parties hereto.

17. CONFLICT

If there exists a Supply Agreement between the Seller and the Buyer, in the event of any conflict between any term of such Supply Agreement and the terms of a Purchase Order, the terms of the Supply Agreement will govern unless the terms of the Purchase Order specifically state otherwise.



Thank you for reviewing the General Terms and Conditions for Sale of Supplies.
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