RICHTRACK PREPREGS AND COMPOSITES LLP

Vadodara, Gujarat, India

STANDARD CONDITIONS OF SUPPLY

Prepregs, Film Adhesives and Epoxy Resin Systems

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These Conditions govern the supply of Goods by Richtrack Prepregs and Composites LLP and form part of every quotation, order acknowledgement and invoice issued by it. By placing an Order or accepting delivery of Goods, the Buyer agrees to these Conditions.

1. DEFINITIONS AND INTERPRETATION

1.1 In these Conditions the following terms have the meanings given below:

(a) **"Company"** means Richtrack Prepregs and Composites LLP, a limited liability partnership registered under the Limited Liability Partnership Act, 2008, having its place of business at Vadodara, Gujarat, India.

(b) **"Buyer"** means the person, firm or company that places an Order with the Company.

(c) **"Goods"** means the products supplied by the Company, including epoxy and phenolic prepregs, film adhesives, epoxy resin systems (including systems for concrete structural refurbishment and retrofitting) and related materials, together with any technical support, testing or other services supplied with them.

(d) **"Order"** means the Buyer's purchase order or other written instruction to supply Goods.

(e) **"Contract"** means the contract between the Company and the Buyer for the supply of Goods, formed in accordance with clause 2 and comprising the Order, the Company's quotation or order acknowledgement and these Conditions.

(f) **"Specification"** means the Company's Technical Data Sheet (TDS) for the Goods or any other written specification expressly agreed by the Company in the Contract.

(g) **"Batch"** means a quantity of Goods manufactured in a single production run and identified by one batch or lot number.

(h) **"Shelf Life"** means the period, stated in the TDS, on the label or in the Certificate of Conformance, during which Goods stored in accordance with clause 9 remain within Specification.

(i) **"Out-Life"** means the cumulative time that prepreg or film adhesive may be kept at ambient temperature, outside its prescribed storage condition, before lay-up and cure.

(j) **"Applicable Law"** means all laws, rules, regulations, orders and binding directions in force in India from time to time that apply to the Contract, the Goods or either party.

1.2 In these Conditions, headings are for convenience only; "writing" includes email; and a reference to a statute includes that statute as amended or re-enacted from time to time.

2. APPLICATION OF CONDITIONS; ORDERS

2.1 These Conditions apply to every quotation, Order and Contract for the supply of Goods by the Company. They prevail over any inconsistent or additional terms in the Buyer's Order, general conditions of purchase, specification or any other document, unless the Company's authorised signatory has expressly accepted those terms in writing.

2.2 A quotation is an invitation to treat and remains valid for 30 days from its date unless it states otherwise. An Order is accepted, and a Contract is formed, only when the Company issues a written order acknowledgement or dispatches the Goods, whichever is earlier.

2.3 The Buyer is responsible for the accuracy and completeness of its Order and of any information, drawings or specifications it provides, and for giving the Company sufficient information in time to perform the Contract.

2.4 No variation of the Contract is effective unless made in writing and signed by an authorised signatory of the Company. If the parties have signed a separate negotiated supply agreement, that agreement prevails over these Conditions to the extent of any inconsistency.

3. PRICES AND TAXES

3.1 Prices are in Indian Rupees unless otherwise stated and are quoted ex-works Vadodara. Prices are exclusive of GST, cess, duties and all other taxes and levies, which the Buyer shall pay in addition at the rate applicable on the date of supply. The Buyer shall provide its correct GSTIN and billing details, and the Company will issue tax invoices and e-way bills in accordance with Applicable Law.

3.2 Packing for export or special requirements, forwarding, insurance, temperature-controlled transport and any hazardous-goods handling charges are payable by the Buyer in addition, unless expressly included in the quotation.

3.3 Where Applicable Law requires the Buyer to deduct tax at source, the Buyer shall deduct and deposit it on time and furnish the certificate to the Company promptly. No other deduction may be made from the invoice amount.

3.4 The Company may revise prices for quantities not yet dispatched if there is a material change in the cost of raw materials (including resins, hardeners, fibres and films), exchange rates, duties or freight, or if dispatch is deferred at the Buyer's request by more than 30 days. The Company shall give written notice of any revision.

3.5 Unless otherwise stated in the order acknowledgement, a quantity variation of up to ±5% is permitted on goods made to order, and the price is adjusted accordingly.

4. PAYMENT

4.1 Unless otherwise agreed in writing, payment is due in full within 7 days of the invoice date. The Company may, at its discretion, require advance payment, an irrevocable letter of credit or a bank guarantee, in particular for new customers and export Orders.

4.2 Time for payment is of the essence. Payment shall be made in cleared funds by RTGS, NEFT or account-payee cheque, without set-off, counterclaim or deduction except as required by law.

4.3 Overdue amounts carry simple interest at 18% per annum from the due date until payment is realised. If the Company is registered as a micro or small enterprise, sections 15 to 17 of the Micro, Small and Medium Enterprises Development Act, 2006 also apply to the extent they are mandatory and prevail over this clause.

4.4 If the Buyer disputes any invoice, it shall notify the Company in writing with reasons within 7 days of receipt and shall pay the undisputed portion on time.

4.5 If any amount is overdue, the Company may withhold or suspend further deliveries, revoke credit terms and apply any payment received to the oldest outstanding invoice. The Company reserves all remedies under the Negotiable Instruments Act, 1881 in the event of dishonour of a cheque.

5. DELIVERY, RISK AND TITLE

5.1 Delivery is ex-works at the Company's premises in Vadodara (EXW, Incoterms 2020) unless otherwise agreed in writing. Delivery dates are estimates and time is not of the essence. If the Company arranges transport, it does so as the Buyer's agent and at the Buyer's risk and cost.

5.2 Risk in the Goods passes to the Buyer on delivery at the Company's premises or, if earlier, on handover to the carrier. The Buyer shall insure the Goods in transit.

5.3 Property in the Goods passes to the Buyer only when the Company has received payment in full of all sums due from the Buyer. Until then:

(a) the Buyer holds the Goods as bailee for the Company, shall store them separately, identifiably and in accordance with clause 9, and shall not pledge or charge them;

(b) the Buyer may use or resell the Goods in the ordinary course of business only while no payment is overdue; and

(c) the Company may require the Buyer to return unpaid Goods and may, on reasonable notice, enter the premises where they are kept to recover them.

5.4 The Company may deliver in instalments. Each instalment is a separate contract for the purposes of invoicing and payment, and a defect in one instalment does not entitle the Buyer to reject any other.

5.5 If the Buyer fails to give delivery instructions or to take delivery within 7 days of notice that the Goods are ready, the Company may store the Goods (including in cold storage) at the Buyer's risk and cost and may invoice them. Shelf Life consumed during storage is not a ground for claim.

5.6 The Company is not liable for delay in delivery. If, and only if, the parties have expressly agreed liquidated damages in writing.

6. PACKING, COLD-CHAIN AND TRANSPORT

6.1 The Goods are packed in the Company's standard packaging for the relevant product. Special, export or palletised packing is at the Buyer's cost.

6.2 Prepregs and film adhesives are temperature-sensitive. If the Buyer requires refrigerated or frozen transport, it shall nominate a carrier capable of maintaining the storage condition stated in the TDS. The Company may include temperature indicators or data loggers. The Company is not responsible for temperature excursions after handover to a carrier appointed or nominated by the Buyer.

6.3 The Buyer shall ensure that carriage, handling and storage of Goods classified as hazardous in the Safety Data Sheet comply with Applicable Law, including the rules on transport of dangerous goods by road.

7. QUALITY, TRACEABILITY AND RECORDS

7.1 The Company operates a quality management system certified to ISO 9001:2015 . Goods are manufactured, inspected and released under approved procedures of that system.

7.2 Each Batch carries a unique batch number marked on the packaging. The Company shall supply a Certificate of Conformance with each shipment and, where required by the Order or the Specification, the Batch test results.

7.3 The Company maintains batch manufacturing records, raw material traceability records and retained samples for the period required by its quality management system, and shall provide traceability information on request in connection with a claim or quality investigation.

7.4 The Buyer shall preserve batch numbers and Certificates of Conformance and maintain traceability of the Goods to the finished component, structure or site. The Buyer shall promptly inform the Company of any suspected non-conformity or safety issue relating to the Goods and shall cooperate in any investigation or recall.

7.5 The Buyer may audit the Company's relevant processes on at least 10 working days' written notice, during business hours, at the Buyer's cost, and subject to confidentiality and the Company's safety rules, not more than once in any 12 months unless for cause. The Buyer's quality or regulatory flow-down requirements bind the Company only if accepted in writing before the Order is accepted.

8. INSPECTION, ACCEPTANCE AND CLAIMS

8.1 The Buyer shall inspect the Goods on receipt for quantity, packing condition, labelling and any temperature indicator or logger. Visible shortage, damage or non-conformity must be notified to the Company in writing within 7 days of receipt. Transit damage must also be recorded on the carrier's receipt and notified to the carrier immediately.

8.2 A claim for any non-conformity not reasonably discoverable on receipt must be notified in writing as soon as it is discovered, and in any case within 30 days of receipt and before expiry of the Shelf Life. Goods that have been cut, laid up, mixed, applied or cured are deemed accepted in respect of any non-conformity that incoming inspection would have revealed.

8.3 Each claim notice shall state the batch number, invoice number, quantity and nature of the defect, with photographs and test data where available. The Buyer shall retain the affected Goods and allow the Company to inspect them and draw samples.

8.4 The Company's Certificate of Conformance and Batch test results are prima facie evidence that the Batch conforms to the Specification. The Buyer may rebut them only by test results from a NABL-accredited or other mutually agreed independent laboratory, using the test method in the Specification.

8.5 Source inspection or witnessing of tests by the Buyer takes place only if agreed in writing, on at least 5 working days' notice and at the Buyer's cost.

8.6 Goods may not be returned without the Company's prior written authorisation. Return freight is at the Buyer's cost.

9. STORAGE, HANDLING, SHELF LIFE AND OUT-LIFE

9.1 The Buyer shall store, handle and use the Goods strictly in accordance with the TDS, the label and the Safety Data Sheet. By way of example, prepregs and film adhesives are generally stored in sealed packaging in a freezer at or below -18 °C, and must be brought to room temperature in sealed packaging before opening, unless the TDS states otherwise. Epoxy resin systems must be kept in sealed original containers at the temperature stated in the TDS.

9.2 Shelf Life and Out-Life are as stated in the TDS or Certificate of Conformance. Goods shall be delivered within their Shelf Life, with any minimum remaining Shelf Life agreed in the Order.

9.3 The Buyer is responsible for recording the time Goods spend outside their storage condition and for ensuring that Goods are not used beyond Shelf Life or Out-Life. The Company has no liability for Goods used after expiry, or stored or handled outside the stated conditions, after delivery.

9.4 The Company may, on request and for a fee, re-test Goods to assess any extension of Shelf Life, but is not obliged to extend it.

10. SPECIFICATIONS, TECHNICAL DATA AND SAMPLES

10.1 Technical data in TDS, catalogues, brochures, quotations and on any website are typical values obtained under controlled laboratory conditions and are for guidance. They are not a Specification unless expressly incorporated in the Contract. Actual performance depends on cure cycle, lay-up, substrate, environment and workmanship.

10.2 The Company may improve or modify its formulations, raw material sources and manufacturing processes without notice, provided the Goods continue to conform to the Specification. Where Goods are supplied to a Buyer-qualified process and the parties have agreed a change-notification procedure in writing, the Company shall follow that procedure.

10.3 Samples and trial quantities are supplied for evaluation only. They are not warranted beyond conformity to any data stated in writing and must not be used for production, structural or flight applications unless the Company agrees in writing.

10.4 The Company manufactures to the Buyer's own specification, drawing or formulation request only if it accepts it in writing. The Buyer is responsible for the sufficiency of that specification.

11. WARRANTY

11.1 The Company warrants that, at delivery and for the remainder of the Shelf Life (or 12 months from delivery if no Shelf Life is stated, whichever is earlier), the Goods will conform in all material respects to the Specification and be free from defects in material and manufacture, provided they are stored and handled in accordance with clause 9.

11.2 The Buyer's sole and exclusive remedy for breach of warranty, if a claim is made in accordance with clause 8, is that the Company shall, at its option, replace the non-conforming Goods within a reasonable time (subject to material availability and production cycle) or credit or refund their price.

11.3 The warranty does not apply to defects or non-conformity arising from:

(a) storage, handling or transport after delivery that is contrary to clause 9 or the TDS;

(b) use after expiry of Shelf Life or Out-Life;

(c) incorrect lay-up, cure cycle, mixing ratio, pot-life management, surface preparation, tooling or application;

(d) contact with incompatible materials, or modification of the Goods;

(e) misuse, or failure to follow the TDS or Safety Data Sheet;

(f) the Buyer's design, specification or drawings; or

(g) fair wear and tear, or normal variation in test results.

11.4 To the fullest extent permitted by law, including section 62 of the Sale of Goods Act, 1930, all other warranties, conditions and terms that would otherwise be implied by law, including as to fitness for a particular purpose and merchantability, are excluded.

12. SUITABILITY, DESIGN AND APPLICATION RESPONSIBILITY

12.1 The Buyer is solely responsible for determining that the Goods are suitable for its intended use, including structural design, load calculation, substrate assessment, detailing, environmental exposure and compliance with applicable codes and standards. The Company supplies materials and, unless it has agreed otherwise in a separate written engagement, does not provide structural design or engineering services.

12.2 For epoxy resin systems used in structural repair, strengthening or retrofitting of concrete, the Buyer shall ensure that:

(a) the substrate is sound, correctly prepared and suitable in moisture content and temperature;

(b) mixing ratios, pot life, application and curing follow the TDS;

(c) the work is carried out by trained and competent applicators under the supervision of a qualified structural engineer; and

(d) site trials, pull-off or other verification tests and quality records are carried out and maintained.

12.3 Technical advice, recommendations and site visits by the Company's personnel are given in good faith as guidance only. They do not make the Company responsible for the Buyer's design or workmanship and do not replace the responsibility of the Buyer's engineer.

12.4 The Goods are materials, not finished components. For aerospace, defence, mass transport and other regulated applications, the Buyer is responsible for qualification, testing and certification of the finished component or structure and for obtaining all required approvals from the relevant authorities (for example DGCA, CEMILAC, DGAQA or RDSO, as applicable). The Company's certifications and Certificates of Conformance do not qualify the Buyer's part.

12.5 The Company is not responsible for the performance of the Goods in combination with materials not supplied or approved by the Company.

13. LIMITATION OF LIABILITY

13.1 Nothing in these Conditions limits or excludes liability for fraud, wilful misconduct, death or personal injury caused by negligence, or any liability that cannot lawfully be limited.

13.2 Subject to clause 13.1, the Company is not liable, whether in contract, tort (including negligence) or otherwise, for any loss of profit, revenue, business or goodwill, or for any indirect, special or consequential loss. The Company is also not liable for the costs of removal, dismantling, demolition, re-application, rework or rebuilding of any laminate, component or structure, or for downtime, tooling, labour or scrap.

13.3 Subject to clause 13.1, the Company's total aggregate liability arising out of or in connection with each Contract shall not exceed the price paid or payable for the Goods giving rise to the claim.

13.4 The Buyer acknowledges that these limits are a reasonable allocation of risk, reflect the price of the Goods, and that it is responsible for maintaining adequate insurance for its own operations and for the finished work.

14. INDEMNITY

14.1 The Buyer shall indemnify the Company against all third-party claims, losses, damages and costs (including reasonable legal fees) arising out of:

(a) the Buyer's specification, design or drawings, including any infringement of third-party intellectual property by the Company in complying with them;

(b) use, processing, application or resale of the Goods other than in accordance with the Specification, the TDS, the Safety Data Sheet or Applicable Law; or

(c) the Buyer's breach of these Conditions.

14.2 Subject to clause 13, the Company shall defend the Buyer against a third-party claim that the Goods, supplied to the Company's own formulation and used in accordance with the TDS, infringe a patent granted in India, provided the Buyer notifies the Company promptly and allows it to control the defence.

15. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

15.1 All intellectual property in the Company's formulations, recipes, processes, cure cycles, test methods, TDS and know-how remains with the Company. The Buyer receives no licence other than the right to use the Goods for their intended purpose. The Buyer shall not analyse, reverse-engineer or have analysed the Goods to determine or replicate their composition.

15.2 Each party shall keep confidential all non-public technical and commercial information of the other that it receives in connection with the Contract, use it only for the Contract, and not disclose it to third parties other than its employees and advisers who need to know it. This obligation continues for 5 years from disclosure, and for as long as it remains secret in the case of trade secrets. It does not apply to information that is public through no fault of the recipient or that must be disclosed by law.

15.3 Drawings and specifications supplied by the Buyer remain the Buyer's property, and the Company may use them for performing the Contract.

16. HEALTH, SAFETY AND ENVIRONMENT

16.1 The Goods, including epoxy resins, hardeners, phenolic resins and solvents, may be hazardous (for example skin sensitisers, irritants, corrosive or flammable), and may release vapours during processing and cure. The Company shall supply a Safety Data Sheet with the Goods. The Buyer shall read it and ensure that its employees, contractors and applicators are informed and trained, and are provided with suitable protective equipment and ventilation.

16.2 The Buyer shall comply with Applicable Law on the storage, use and disposal of the Goods, including the Factories Act, 1948, the Environment (Protection) Act, 1986 and the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016. The Buyer is responsible for the disposal of waste, expired Goods, empty containers and cured scrap.

16.3 The Buyer shall pass on the Safety Data Sheet and relevant safety information to any subsequent user or purchaser of the Goods.

17. CANCELLATION, VARIATION AND RETURNS

17.1 An accepted Order may be cancelled or varied only with the Company's written consent and on terms that compensate the Company reasonably for costs incurred and committed, including raw materials, work in progress, finished goods and cold storage.

17.2 Goods manufactured to the Buyer's special requirements (including special width, areal weight, resin content, formulation or private labelling) cannot be cancelled or returned once production has begun.

17.3 Returns of conforming standard Goods are accepted only with the Company's prior written authorisation, within 14 days of delivery, if unopened, in original packaging, within Shelf Life and with cold-chain integrity demonstrated, and subject to a restocking charge notified by the Company.

18. COMPLIANCE, EXPORT CONTROL AND ANTI-CORRUPTION

18.1 Each party shall comply with Applicable Law in performing the Contract.

18.2 Certain Goods may be subject to export control, including under the Foreign Trade (Development and Regulation) Act, 1992 and the SCOMET list. The Buyer shall not export, re-export or transfer the Goods in breach of Applicable Law or applicable sanctions, is solely responsible for any licence needed for its own export, and shall provide an end-use or end-user certificate on request. The Company may refuse or withhold supply if a required licence or certificate is not available or the end use or end user is doubtful, without liability.

18.3 Neither party shall offer, give, request or accept any bribe or improper advantage in connection with the Contract, and each shall comply with the Prevention of Corruption Act, 1988 and other applicable anti-corruption laws. Either party may terminate the Contract immediately on written notice if the other breaches this clause.

18.4 Each party shall process personal data received under the Contract in accordance with the Digital Personal Data Protection Act, 2023, to the extent applicable.

19. FORCE MAJEURE

19.1 Neither party is liable for failure or delay in performing its obligations, other than an obligation to pay for Goods delivered, caused by an event beyond its reasonable control. Such events include act of God, fire, flood, earthquake, epidemic, war, terrorism, riot, strike or lockout, government order, change in law, embargo, failure of power or utilities, shortage or non-availability of raw materials (including resins, hardeners and fibres), breakdown of critical plant or cold-storage equipment, transport disruption and cyber-attack. This clause is in addition to section 56 of the Indian Contract Act, 1872.

19.2 The affected party shall notify the other promptly and use reasonable efforts to resume performance. If the event continues for more than 90 days, either party may cancel the affected undelivered portion of the Contract by written notice, without liability, subject to payment for Goods delivered and for work in progress and materials committed.

19.3 In case of shortage of raw materials or capacity, the Company may allocate available supply among its customers on a fair basis.

20. SUSPENSION AND TERMINATION

20.1 The Company may suspend performance or terminate the Contract by written notice, without liability, if the Buyer:

(a) fails to pay any amount within 7 days after written notice that it is overdue;

(b) commits any other material breach and does not remedy it within 15 days of written notice;

(c) becomes insolvent, is unable to pay its debts, has insolvency, winding-up or similar proceedings commenced against it under the Insolvency and Bankruptcy Code, 2016 or the Companies Act, 2013, or enters into any arrangement with its creditors; or

(d) ceases or threatens to cease business, or the Company reasonably believes the Buyer's creditworthiness has materially deteriorated.

20.2 On termination, all sums owed by the Buyer become immediately due. Accrued rights and the provisions of clauses 5.3, 11 to 16 and 21 to 23 survive termination.

21. NOTICES

21.1 Notices must be in writing and delivered by hand, courier, registered post or speed post to the address, or by email to the email address, stated in the Order or order acknowledgement (or as later notified).

21.2 A notice is deemed received on delivery if by hand, 3 business days after dispatch if by courier or post, and on the next business day if by email, unless a delivery-failure message is received.

22. GENERAL

22.1 The Contract is the entire agreement between the parties on its subject matter and supersedes all earlier representations and negotiations. Neither party has relied on any statement not set out in the Contract.

22.2 The Buyer shall not assign or transfer the Contract without the Company's written consent. The Company may subcontract manufacturing, testing or other processes to approved vendors, and remains responsible for their performance.

22.3 A failure or delay in exercising a right is not a waiver. If any provision is held invalid or unenforceable, the remainder continues in force.

22.4 Nothing in the Contract creates a partnership, joint venture or agency between the parties. No person who is not a party may enforce the Contract.

22.5 The Contract may be concluded and varied by exchange of emails or electronic signatures in accordance with the Information Technology Act, 2000. Any stamp duty payable on the Contract is borne by the Buyer.

23. GOVERNING LAW, DISPUTE RESOLUTION AND JURISDICTION

23.1 The Contract and any dispute arising out of or in connection with it are governed by the laws of India, including the Indian Contract Act, 1872 and the Sale of Goods Act, 1930.

23.2 The parties shall first try to settle any dispute by discussion between their senior management for 30 days after written notice of the dispute.

23.3 Any dispute not so settled, including any question about the existence, validity, interpretation, performance, breach or termination of the Contract, shall be finally resolved by arbitration under the Arbitration and Conciliation Act, 1996, as amended from time to time. The tribunal shall be a sole arbitrator appointed by mutual agreement within 30 days of the request for arbitration, failing which the appointment shall be made in accordance with the Act. The seat and venue of arbitration shall be Vadodara, Gujarat. The language shall be English and the award shall be reasoned, final and binding on the parties.

23.4 Subject to the above, the courts at Vadodara, Gujarat have exclusive jurisdiction over applications for interim relief, enforcement of any award and any matter that is not arbitrable. The Company may in addition take steps in those courts under the Negotiable Instruments Act, 1881 or the Insolvency and Bankruptcy Code, 2016, or by summary suit, for recovery of undisputed dues.

23.5 Each party shall continue to perform its obligations under the Contract during any dispute, except where the Contract has been terminated.

— End of Conditions —