

WEARABLE LINK LTD (PLINX) – STANDARD TERMS AND CONDITIONS - V2

1. DEFINITIONS AND INTERPRETATION

1.1 The following terms have the following meanings:

- Affiliate:** means any persons that Control; are Controlled by or are under common Control with the referenced Party from time to time.
- Business Hours:** means 09:00 to 17:30 on any Monday- Friday on which the Bank of England is open and operating in London.
- Change:** means an amendment to this Purchase Order that has been duly executed by both Parties and executed under and in accordance with the terms of the Purchase Order.
- Charges:** means the charges for the Deliverables and Services set out in this Purchase Order.
- Claims:** means claims or proceedings made, brought or threatened by any person including without limitation any claims for breach of IPR.
- Confidential Information:** means all information and data in this Purchase Order and any information that relates to a Party (or any of its Affiliates) disclosed to the other Party in connection with the Purchase Order, but excluding information received by the other Party that: (i) is publicly available (other than through a breach of Clause 10 (*Confidentiality*) below); (ii) was received from a third party who did not acquire it in confidence; or (iii) is developed without any breach of the Purchase Order.
- Control:** has the meaning set out in Section 1124 of the UK Income and Corporation Taxes Act 2010 and Controlled is construed accordingly.
- Vendor:** means the entity named as the Vendor on the front signature page of this Purchase Order.
- Deliverables:** means the Goods, Work Product and/or Services to be delivered by Vendor and specified as such in this Purchase Order.
- Deliverables Change:** means any mechanical, software or other change in design, manufacturing process, supply chain, specifications, materials or product standards (including part substitutions or internal relocation of parts) which affects or potentially affects performance, reliability, function, safety, appearance, quality, dimensions, tolerances or any other Specifications of Deliverables.
- Delivery:** means delivery of the Goods in accordance with Clause 4 (*Delivery*).
- Goods:** means the goods to be provided by Vendor to PLINX as specified on the front pages of this Purchase Order.
- IPR:** means patents, utility models, rights to inventions, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.
- Liability:** means liability arising out of or in connection with this Purchase Order, whether in contract; tort; misrepresentation; restitution; under statute or otherwise including any liability under an indemnity contained in this Purchase Order and/or arising from a breach of, failure to perform, or delay in performing any of a Party's obligations under this Purchase Order howsoever caused including if by negligence.
- PLINX:** means Wearable Link Limited.
- Purchase Order:** means collectively these Standard Conditions; the Purchase Order front pages (including the signature page) or other e-form equivalents; any Annexes that are specifically attached to this Purchase Order and all Changes.
- Services:** means the services to be delivered by the Vendor to PLINX as specified on the front pages of (and as applicable in Annexes to) this Purchase Order.
- Specification:** means the specifications and requirements for the Deliverables as specified on the front pages of (and as applicable in Annexes to) this Purchase Order.
- Work Product:** means any reports, documents, work product or other materials created by the Vendor for PLINX, or on the Vendor's behalf, arising from the Services.
- 1.2 Headings are for ease of reference and do not affect the interpretation of this Purchase Order.
- 1.3 References to a person include any individual, body corporate, partnership, government authority, agency or department, state or any other entity (in each case whether or not having separate legal personality).
- 1.4 Any phrases following the words include, in particular or any similar expressions shall be construed without limitation and accordingly shall not limit the meaning of the words preceding them.
- 1.5 An obligation on a Party to procure or make sure the performance or standing of another person shall be construed as a primary obligation of that Party.
- 1.6 A reference to a statute or statutory provision is a reference to it as amended or re-enacted. A reference to a statute or statutory provision includes all subordinate legislation made under that statute or statutory provision.

2. ORDERS

- 2.1 This Purchase Order is the only basis on which PLINX shall purchase Deliverables. The Vendor hereby waives and shall continue to waive any terms and conditions that the Vendor may otherwise seek to apply or which may otherwise be implied, including any which are endorsed on, delivered with or contained in a Vendor quotation, order acknowledgement, on the Vendor website or other sales materials or media or on any delivery note (collectively Vendor T&Cs).
- 2.2 The Vendor shall not provide the Deliverables by separate instalments unless specified otherwise in this Purchase Order.

3. QUALITY CONTROL & TESTING

- 3.1 The quantity, description and Specification of Deliverables is as set out in this Purchase Order.
- 3.2 The Vendor shall maintain a quality control; system test and inspection systems as is reasonably applied by comparable manufacturers.
- 3.3 The Vendor shall maintain quality control and manufacturing records for at least one (1) year (or such other period of time as set out in the Purchase Order) from the date of Delivery of Goods.
- 3.4 The Vendor shall permit PLINX (or a third party on PLINX' behalf) to inspect or receive copies of all such relevant quality control and testing records on demand.

4. DELIVERY OF GOODS / SUPPLY OF SERVICES

- 4.1 Unless otherwise specified in this Purchase Order, the Vendor shall provide the Deliverables to the PLINX address specified on the front pages of this Purchase Order (Delivery Address) during Business Hours on or around the date specified in this Purchase Order for delivery (Delivery Date).
- 4.2 The Vendor shall be responsible and liable for off-loading the Deliverables from the Delivery vehicle. Delivery of the Goods shall occur when they have been off-loaded at the Delivery Address.
- 4.3 The Vendor shall perform Services to meet the applicable Specifications and in accordance with the applicable timetable as set out in this Purchase Order (Services Delivery Timetable).
- 4.4 PLINX shall accept Services when the Services in all material ways comply with the Specification for such Services.
- 4.5 The Vendor shall ensure that the packaging of the Goods is marked in accordance with PLINX' reasonable instructions and any applicable laws, rules and regulations and are properly packed and secured; marked with information on their origin; Delivery is accompanied by a prominently displayed delivery note showing this Purchase Order number, date of this Purchase Order, type and quantity of Goods, and any special storage instructions; and delivered with all operating and safety instructions, clearly displayed warning notices and such other information as may be necessary for the proper use, maintenance and repair of the Goods.

- 4.6 PLINX shall have a reasonable period of time following Delivery to inspect Goods and may reject Goods which do not meet Specification for such Goods in any material way. PLINX may also reject Goods which are more or less than the quantity or type ordered or delivered prior to the date specified in this Purchase Order (Rejected Goods). Rejected Goods shall be returned at the Vendor's cost and expense.
- 4.7 Risk and ownership in the Goods passes to PLINX on Delivery.
- 4.8 The Vendor shall notify PLINX in writing as soon as the Vendor is aware that any Goods or the product support for the Goods are to be discontinued or made of 'end-of-sale' or 'end-of-life'. At PLINX's request, the Parties shall negotiate the consequences and issues arising from that situation in good faith for a reasonable period of time (during which the Vendor shall keep agreed spare parts available for PLINX for any discontinued, de-supported, end-of-life or end-of-sale Goods).

5. VENDOR SPECIFIC OBLIGATIONS

- 5.1 The Vendor shall ensure that the Goods shall:
- 5.1.1 be of satisfactory quality and comprise genuine, new materials (which are not used, refurbished, reconditioned, remanufactured, counterfeit or of such age as to impair usefulness or safety);
- 5.1.2 conform to and satisfy the Specification for such Goods;
- 5.1.3 be free from material defects in design, materials and workmanship;
- 5.1.4 be sold or licensed to PLINX with full and unencumbered title (if sold) and not infringe the IPR of any third party; and
- 5.1.5 comply with all: (i) applicable laws; (ii) regulatory requirements; and (iii) standards including those issued by the British Standards Institution and requirements of relevant statutory and regulatory bodies.
- 5.2 The Vendor shall:
- 5.2.1 perform Services with the levels of care, skill and diligence that would be applied by any reasonable and professional UK-based supplier of similar goods and/or services;
- 5.2.2 use personnel (and sufficient number of personnel) who are suitably skilled and experienced to perform the Services;
- 5.2.3 ensure that the Services conform with PLINX' reasonable written additional instructions comply with the Specification for the Services and do not infringe the IPR of any third party;
- 5.2.4 provide all equipment, tools and vehicles and other items required for the Vendor to provide the Services;
- 5.2.5 obtain and at all times maintain all licences and consents required for the Vendor to provide the Services; and
- 5.2.6 comply with all applicable laws, regulations, regulatory policies, guidelines or industry codes which apply to the provision of the Goods and Services in England.
- 5.3 Vendor personnel operating at PLINX premises shall observe all reasonable health and safety rules and regulations and any other reasonable security requirements that apply at those PLINX premises and are notified to the Vendor by PLINX in writing ensure that the Vendor personnel are insured while working on PLINX premises.
- 5.4 Without affecting any other rights or remedies that PLINX may have for any breach by the Vendor, if:
- 5.4.1 the Vendor materially breaches this Purchase Order;
- 5.4.2 any Goods (whether or not accepted in whole or in part) do not conform with the Warranties under this Purchase Order during the warranty period for the Goods specified in this Purchase Order; or
- 5.4.3 the Vendor fails to provide the Services in accordance with this Clause 5 (*Vendor's Specific Obligations*);
- then PLINX shall (without limiting all and any other remedies available to PLINX at law, under contract or in equity) be entitled to the remedies in Clause 5.5 below.
- 5.5 Under the circumstances specified in Clause 5.4 above, PLINX shall be entitled to:
- 5.5.1 terminate the Purchase Order upon written notice to PLINX;
- 5.5.2 require the Vendor, at PLINX's option, either to promptly repair or else replace the relevant Goods or to reperform the relevant Services free of charge;
- 5.5.3 reject the Deliverables (in whole or in part) and require the Vendor to refund the Charges for the relevant Deliverables; or
- 5.5.4 accept the Deliverables subject to an equitable Charges reduction.
- 5.6 Clauses 5.4 and 5.5 shall apply to any repaired or replacement Goods supplied under Clause 5.5.2.

6. OWNERSHIP AND ASSIGNMENT OF IPR

- 6.1 This Clause 6 (*Ownership and Assignment of IPR*) shall apply if the Goods are to be made, modified or redesigned to a Specification.
- 6.2 Any Specification or Work Product that the Vendor creates or has created for PLINX shall be treated as Goods for the purposes of this Clause 6.
- 6.3 Subject to Clause 6.5, PLINX shall own all present and future IPR (together with all other proprietary rights) in the Goods. Accordingly, the Vendor:
- 6.3.1 acknowledges that PLINX owns all IPR in the Goods as at the Effective Date of this Purchase Order; and
- 6.3.2 shall assign to PLINX any IPR in the Goods that may have been or is attributed to the Vendor immediately upon their creation.
- 6.4 The Vendor shall:
- 6.4.1 at PLINX's cost, do anything that PLINX reasonably requests from time to time in order to secure PLINX's full right, title and interest in the IPR in the Goods; and
- 6.4.2 obtain the waiver of all moral rights (and any broadly equivalent rights) in the Goods.
- 6.5 The exception to Clause 6.3 is that any IPR in existing products, materials or data contributed by the Vendor and used by the Vendor to create Goods (Existing Materials) shall continue to belong to the Vendor.
- 6.6 The Vendor hereby grants to PLINX an irrevocable, global, perpetual, assignable, sub-licensable, royalty-free licence to use and to modify the Existing Materials which form part of any Goods without restriction.

7. CHARGES AND PAYMENT

- 7.1 PLINX shall pay the Charges to the Vendor in accordance with this Clause 7 (*Charges and Payment*).
- 7.2 The Charges are inclusive of all costs and expenses incurred by the Vendor including all packaging, insurance, carriage, duties and delivery costs.
- 7.3 Any sum payable under this Purchase Order is exclusive of Value Added Tax (and any other similar or equivalent taxes), which shall be payable by PLINX in addition to the Charges in the manner and at the rate prescribed by law from time to time but inclusive of all other taxes, fees and levies imposed from time to time by any government or other authority.
- 7.4 The Vendor shall invoice PLINX for the Charges for the Goods following Delivery and for Services following completion of Delivery of the Services.
- 7.5 Other than as set out in Clauses 7.7 and 7.8, each invoice shall be payable by PLINX within sixty (60) days following the date on which the invoice is received by the Vendor. The Vendor shall send invoices to the PLINX address specified in this Purchase Order.
- 7.6 No payment made by PLINX shall constitute acceptance by PLINX of any Deliverables or otherwise affect any rights or remedies which PLINX may have against the Vendor including the right to recover any amount overpaid or wrongfully paid to the Vendor.
- 7.7 PLINX may withhold payment of any disputed sum until the dispute is settled subject to giving the Vendor written notice of such disputed Charges within 7 days of receipt of the applicable invoice.
- 7.8 If any undisputed sum payable under the Purchase Order is not paid when properly due, the Vendor may charge PLINX interest daily on that sum at 1% per year above the base lending rate from time to time of Bank of England from the due date until the date of payment (whether before or after judgment).

8. TERMINATION

- 8.1 PLINX may terminate this Purchase Order (in whole or in part) if the Vendor commits a material breach of this Purchase Order and fails to remedy such breach within thirty (30) days' after receiving written notice of such breach. Any breach of Clauses 6; 10; 11 and/ or 14.10 shall be deemed to be a material breach.
- 8.2 Either Party (Terminating Party) may terminate this Purchase Order by giving the other Party (Defaulting Party) written notice if the Defaulting Party has a receiver, administrator or liquidator (provisional or otherwise) appointed; is subject to a notice of intention to appoint an administrator or any other resolution on insolvency; passes a resolution for the Defaulting Party's winding-up; has a winding-up order made by a court against the Defaulting Party; enters into any composition or arrangement with creditors; ceases to carry on business; is the subject of anything similar or equivalent to that set out in this Clause 8.2 under any applicable laws; or the Defaulting Party is subject to any change of Control and the Defaulting Party shall notify the Terminating Party immediately upon the occurrence of any such event or circumstance.
- 8.3 Following expiry or termination of this Purchase Order:
- 8.3.1 any provisions which expressly or impliedly continue to have effect after expiry or termination of the Purchase Order shall continue in force;
- 8.3.2 all other rights and obligations shall immediately cease but shall not affect any of the Parties' respective rights, obligations, Claims and liabilities which may exist prior to the date of expiry or termination;
- 8.3.3 each Party shall immediately cease using the other Party's Confidential Information and shall as soon as reasonably possible, if requested to do so, return to the other Party all of the other Party's Confidential Information (including all copies and extracts) in its possession or control or confirm its secure destruction; and
- 8.3.4 each Party may keep any of the other Party's Confidential Information which it has to keep to comply with any applicable law and Clause 8.3.3 shall not apply to such Confidential Information. Clause 10 shall continue to apply to any retained Confidential Information of the other Party.
- 8.4 If PLINX terminates this Purchase Order, PLINX may require the Vendor to deliver to PLINX any supplies, materials or drawings produced or acquired by the Vendor for the terminated part of the Purchase Order and the Parties shall, in good faith, negotiate the amount payable for the same.

9. LIABILITY AND INSURANCE

- 9.1 Nothing in this Purchase Order shall operate to exclude or restrict either Party's Liability:
- 9.1.1 for death or personal injury resulting from its negligence;
- 9.1.2 for its fraud or fraudulent misrepresentation;
- 9.1.3 for breach of obligations arising under section 12 Sale of Goods Act 1979 or section breach of the term implied by section 2 of the Supply of Goods and Services Act 1982 (title and quiet possession); or
- 9.1.4 for any matter for which it is not permitted by law to exclude or limit its Liability.
- 9.2 Subject to Clause 9.1, neither Party (Liable Party) shall have any Liability to the other Party (Claiming Party) for any:
- 9.2.1 loss of profit, goodwill or revenue; or
- 9.2.2 any indirect, consequential or special loss.
- 9.3 Subject to Clauses 9.1 and 9.2, PLINX's aggregate liability in respect of any and all events under law or equity shall be limited to an amount not to exceed the charges paid by PLINX to the Vendor under this Purchase Order in the three months prior to the claim .
- 9.4 The exclusions from and limitations of Liability contained in this Purchase Order shall apply after as well as before the date of expiry or termination of the Purchase Order.
- 9.5 Each Party shall have satisfactory insurance cover with a reputable insurer to cover such Party's obligations and potential Liability under this Purchase Order, including public Liability insurance cover and shall provide evidence of such insurance coverage at to the other Party if required to do so.

10. CONFIDENTIALITY

- 10.1 Except as set out in Clause 10.2, each Party (Receiving Party) shall:
- 10.1.1 use the Confidential Information of the other Party (Disclosing Party) solely to perform the Receiving Party's obligations and to exercise the Receiving Party's rights under the Purchase Order;
- 10.1.2 keep the Disclosing Party's Confidential Information secret, safe and secure; and
- 10.1.3 not disclose the Disclosing Party's Confidential Information to any other person.
- 10.2 The Receiving Party may disclose the Disclosing Party's Confidential Information:
- 10.2.1 to the extent required by law, any court of competent jurisdiction or the rules of any government, public or regulatory body or any stock exchange (subject to giving the Disclosing Party written notice as soon as possible of such requirement and as permitted by law and regulation); and
- 10.2.2 to its officers, directors, employees and professional advisers and, in our case, our Affiliates, agents and sub-contractors, who need the Confidential Information in order for that Party to perform its obligations and exercise its rights under the Purchase Order.
- 10.3 A Party disclosing the other Party's Confidential Information under Clause 10.2.2 shall make sure that each person to whom it discloses that Confidential Information is bound by obligations of confidentiality no less onerous than those set out in this Clause 10 (*Confidentiality*).
- 10.4 Each Party acknowledges and agrees that damages alone may not be an adequate remedy for breach of Clause 10 (*Confidentiality*). Accordingly, the Disclosing Party shall be entitled, without having to prove special damages, to injunctive relief, equitable relief and/or specific performance for any breach or threatened breach of Clause 10 (*Confidentiality*).

11. ETHICAL CONDUCT

- 11.1 The Vendor shall conduct its business ethically and lawfully in accordance with the highest standards adhered to by similar entities operating in UK.
- 11.2 The Vendor represents and warrants that the Vendor and its subcontractors and suppliers do not use or permit unacceptable labour practices, such as child or forced labour, or unsafe working conditions and comply with all applicable labour and employment laws, regulations, standards and conventions, including the Modern Slavery Act (2015), the UN's Guiding Principles on Business & Human Rights and the International Labor Organization's Conventions.
- 11.3 The Vendor hereby acknowledges that it is aware of, and agrees to comply with, all applicable anti-bribery and anti-corruption laws, including but not limited to the UK Bribery Act and the Foreign Corrupt Practices Act (FCPA) (and related regulation and guidance).
- 11.4 The Vendor represents and warrants that it shall only supply minerals to PLINX from sources that neither:
- 11.4.1 contribute to conflict; nor
- 11.4.2 benefit from or finance armed groups in areas of conflict.
- 11.5 The Vendor warrants and represents that it has adopted, and that it requires its sub-contracted suppliers of minerals to adopt, conflict mineral policies and management systems.

12. NOTICES

- 12.1 Notices and other communications provided for the purposes of this Purchase Order shall be in writing, in English and delivered by courier or by hand to the relevant Party's address as specified on the front pages of this Purchase Order (or such other address which is notified to the other Party in writing from time to time).

13. EXPORT / IMPORT / ECONOMIC SANCTIONS CONTROLS

- 13.1 The Vendor shall comply with all applicable export controls and import and economic sanctions laws and regulations of the Vendor's country of incorporation from where the Goods will be supplied.
- 13.2 The Vendor shall also obtain, as required, and comply with all applicable government authorizations and their provisos in supplying the Goods.
- 13.3 Without limiting the foregoing, the Vendor shall not transfer any export controlled item, data or services provided by PLINX in relation to this Purchase Order, to include transfer to any persons, including those persons employed by or associated with, or under contract to the Vendor or Vendor's subcontractors and suppliers, without the authority of an applicable licence, exemption or exception.
- 13.4 The Vendor shall provide to PLINX all information necessary to support any regulatory or government authorization requirements the Vendor has regarding the Goods.

14. GENERAL

- 14.1 This Purchase Order constitutes the entire agreement between the Parties and supersedes any prior agreement or arrangement in respect of its subject matter.
- 14.2 Neither Party has entered into this Purchase Order in reliance upon, and shall have no remedy in respect of, any misrepresentation, representation or statement (whether made by the other Party or any other person) which is not expressly set out in this Purchase Order.
- 14.3 Nothing in Clauses 14.1 or 14.2 shall limit or exclude the Liability of either Party for fraud or fraudulent misrepresentation.
- 14.4 A Party's delay in exercising, partial exercising or failure to exercise a right or remedy under this Purchase Order shall not constitute a waiver of, or prevent or restrict future exercise of, that or any other right or remedy. A waiver of any right, remedy, breach or default shall only be valid if it is in writing and signed by the Party giving it.
- 14.5 If any provision of this Purchase Order is found by any court or body or authority of competent jurisdiction to be illegal, unlawful, void or unenforceable, such provision shall be deemed to be severed from this Purchase Order and this shall not affect the remainder of this Purchase Order which shall continue in full force and effect.
- 14.6 Except to the extent otherwise specified in this Purchase Order, variations to this Purchase Order must be agreed in writing and duly executed by both Parties.
- 14.7 No partnership, agency or joint venture between the Parties shall be created by this Purchase Order.
- 14.8 Each Party is an independent contractor and is entering into this Purchase Order as principal and not as agent for or for the benefit of any other person.
- 14.9 Save as provided in Clause 14.8, the Parties do not intend that any term of this Purchase Order shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by any person.
- 14.10 Neither Party shall assign, transfer, charge, hold on trust for any person or deal in any other manner with any of such Party's rights under the Purchase Order.
- 14.11 Neither Party shall be liable to the other Party for failure to perform its obligations under this Purchase Order if such failure results from circumstances beyond its reasonable control.

15. GOVERNING LAW AND JURISDICTION

- 15.1 This Purchase Order and any non-contractual obligations arising in connection with it are governed by the laws of England. The courts of England have exclusive jurisdiction to determine any dispute arising in connection with this Purchase Order.