

	East side Business park, Beach Road Newhaven East Sussex BN90FB United Kingdom.	Ref SAL-T-013
		Title: : Standard Terms and Conditions of Sale

1. DEFINITIONS

The term "Products" shall mean the goods and services offered for sale. The term "Surrey NanoSystems" hereinafter refers to Surrey NanoSystems Ltd, a company registered in England with its head office at the above address. The term "Buyer" shall mean the buyer of the Products.

2. ACCEPTANCE OF THESE TERMS AND CONDITIONS

THESE TERMS AND CONDITIONS, TOGETHER WITH THE CONFIRMATION, CONSTITUTE THE ENTIRE AGREEMENT ("Sales Contract") BETWEEN SURREY NANOSYSTEMS AND BUYER WITH RESPECT TO THE SUBJECT MATTER OF THE SALES CONTRACT AND SUPERSEDE ANY PREVIOUS NEGOTIATIONS, AGREEMENTS, ARRANGEMENTS, UNDERSTANDINGS OR WARRANTIES, WHETHER ORAL OR WRITTEN, BETWEEN THE PARTIES WITH RESPECT TO SUCH SUBJECT MATTER. THE ACCEPTANCE OF ANY ORDER, CONFIRMATION OR OTHER DOCUMENT FURNISHED BY BUYER IS EXPRESSLY MADE CONDITIONAL ON BUYER'S ASSENT TO FULLY COMPLY WITH ALL APPLICABLE LAWS AND REGULATIONS AND THE TERMS AND CONDITIONS SET FORTH HEREIN. ANY TERMS OR CONDITIONS IN ANY SUCH ORDER, CONFIRMATION OR OTHER DOCUMENT FURNISHED BY BUYER, WHICH ARE INCONSISTENT WITH OR IN ADDITION TO THESE TERMS AND CONDITIONS, ARE HEREBY EXPRESSLY REJECTED. These Terms and Conditions shall be conclusively deemed accepted upon the earlier to occur (i) Buyer's written agreement hereto, or (ii) Surrey NanoSystems' delivery of the Products. Surrey NanoSystems' failure to object to any term or condition in any oral or written communication from the Buyer, whether delivered before or after the date hereof, shall not constitute an acceptance thereof or a waiver of any term or condition hereof. After acceptance of an order by Surrey NanoSystems, no change or delay to an order shall be accepted without prior written approval of Surrey NanoSystems.

3. PRICES AND TAXES

Prices are as listed on order acknowledgement and are exclusive of all transportation, insurance, license fees, customs duties, VAT or any other duties or taxes which may be chargeable in connection with the supply of the Products to Buyer, unless other specific terms are shown on the order acknowledgement. Any such tax, fee, or charge of any nature whatsoever designated, levied, based or imposed by any governmental authority on, or measured by, the transaction between Surrey NanoSystems and Buyer shall be paid by Buyer in addition to the prices quoted or invoiced. In the event Surrey NanoSystems pays any such tax, fee, or charge, at the time of sale or thereafter, Buyer shall promptly reimburse Surrey NanoSystems.

4. CANCELLATION

In the event that (a) Buyer cancels or delays any order, or (b) causes Surrey NanoSystems to stop or delay performance under any order by continued delinquency in paying past due balances after written notice of delinquency, or by failure to meet the payment terms of these Terms and Conditions (any of the foregoing, a "Cancellation"), Buyer agrees to pay within ten (10) days of any cancellation, an amount representing all direct costs, including labour and materials, incurred by Surrey NanoSystems plus 20%.

5. DELIVERY, TITLE AND RISK

- a. Delivery will be made EXW (Incoterms 2020) such that delivery occurs when Surrey NanoSystems delivers the Products to a carrier for shipment to Buyer. Title shall pass to Buyer upon delivery and thereafter Buyer shall be responsible for and bear the entire risk of loss or damage for the Products (including any insurance charges). In the event that Surrey NanoSystems appoints a carrier on behalf of Buyer, Buyer shall reimburse Surrey NanoSystems all cost and charges associated therewith upon demand. In every event carrier shall act as Buyer's agent and Buyer shall indemnify Surrey NanoSystems against any and all losses resulting from the negligent or wilful acts of the carrier, whether or not selected by the Buyer. Buyer hereby grants Surrey NanoSystems a charge over the Products sold, and any proceeds the Buyer receives from resale or lease thereof, until payment of the full purchase price to Surrey NanoSystems. Buyer agrees to perform all acts Surrey NanoSystems reasonably deems necessary or appropriate to register, perfect and maintain such charge.
- b. Whilst Surrey NanoSystems will use all reasonable commercial efforts to make deliveries in accordance with stated delivery details, all delivery dates are estimates only and time for delivery shall not be of the essence. Any estimated delivery date will be extended for a period of time equal to the time lost due to any delay due directly or indirectly to any cause beyond Surrey NanoSystems' reasonable control.
- c. Surrey NanoSystems reserves the right to deliver Products in installments and any reference to "Product" herein shall include a reference to any such installment. Unless otherwise specifically agreed, all installments shall be separately invoiced and paid for when due without regard to delivery of later installments. Delay in delivery of any installment shall not relieve Buyer of its obligations to accept delivery of later installments. Surrey NanoSystems will not be liable for any damages from delay in delivery or for failure to give notice of delay when such delay is due to any cause outside Surrey NanoSystems' reasonable control.
- d. In the event Surrey NanoSystems becomes unable to deliver the total quantity set out in the acknowledgement due to later intervening conditions, Surrey NanoSystems shall have the right to omit during the period of such conditions all or any portion of the quantity ordered, whereupon the total quantity set out in the acknowledgement shall be deemed reduced by the quantity so omitted.
- e. Unless otherwise specified, the Products shall be shipped in Surrey NanoSystems' standard packaging. If special packaging is requested or, in the opinion of Surrey NanoSystems is required under the circumstances, the cost of the same will be invoiced to and paid by Buyer.

6. START UP AND SERVICE

Surrey NanoSystems shall manage the completion of the services listed in the acknowledgement using Surrey NanoSystems staff and qualified contract staff. Services provided on a time and materials basis will be charged at Surrey NanoSystems' current rate for parts, labour and travel time. Any increases in the cost or expense of providing such services due to delays caused, directly or indirectly, by Buyer or any third party contractor of Buyer, shall be at Buyer's expense. Buyer shall, without charge, provide Surrey NanoSystems' personnel with full and safe access to such location and provide reasonable facilities and assistance as requested by Surrey NanoSystems to enable Surrey NanoSystems to accomplish the specified tasks.

7. ACCEPTANCE

Buyer may reject any Product which does not substantially comply with any acceptance specification agreed by Surrey NanoSystems. Products not rejected by written notification shall be deemed accepted by Buyer thirty (30) days following delivery of such Products provided, however, that if Surrey NanoSystems is obliged to start-up the Products, then the Products shall be deemed accepted by Buyer ten (10) days following the rendering of such start-up services. In the event the Products and start-up services are delivered by Surrey NanoSystems to Buyer in installments, each delivery of the Product and any related start-up services shall be treated as separate transactions and acceptance and rejection of each installment shall be treated as described above. Rejected Products shall be returned freight prepaid to Surrey NanoSystems within ten (10) days of rejection, but only after Buyer has obtained a Return Material Authorisation (RMA) number from Surrey NanoSystems as set forth herein. Surrey NanoSystems shall, at its option and expense, either repair, replace or credit Buyer's account for properly rejected Products. Surrey NanoSystems shall prepay transportation charges back to Buyer and shall reimburse Buyer costs of transportation incurred by Buyer in connection with the return to Surrey NanoSystems of properly rejected Products. For Products not properly rejected Buyer shall pay transportation charges in both directions. Risk of loss or damage to the Products shipped under this Clause (including any insurance costs) shall be borne by Buyer until delivery to Surrey NanoSystems.

8. SUBSTITUTIONS AND MODIFICATIONS

Surrey NanoSystems shall have the right to make substitutions and modifications in the specification of the Products sold hereunder provided that such substitutions or modifications will not materially and adversely affect the overall performance of the Product.

9. TERMS AND METHOD OF PAYMENT

- a. Payment terms are: one hundred percent (100%) due and payable net thirty (30) days following delivery of the Product, unless otherwise stated on the acknowledgement. Late payment interest of one and one-half percent (1 1/2%) per month shall be charged on any past due accounts until such past due account is paid in full.
- b. Unless otherwise expressly set forth in the acknowledgement, if the Products are delivered in installments, Buyer shall pay for each installment as provided above. Delivery of each installment shall be treated as a separate transaction, but in the event of any default by Buyer, Surrey NanoSystems may decline to make further deliveries without in any way affecting its rights hereunder. If Surrey NanoSystems elects to continue to make deliveries despite any Buyer default, Surrey NanoSystems' action shall not constitute a waiver of such default or in any way affect Surrey NanoSystems' legal or equitable remedies for such default.
- c. The Buyer shall not be entitled to withhold payment of any invoice by reason of any right of set off or any claim or dispute with Surrey NanoSystems whether relating to the quality or performance of the Products or otherwise.

10. INTELLECTUAL PROPERTY RIGHTS

- a. If Surrey NanoSystems supplies information to Buyer which is proprietary in nature, Surrey NanoSystems shall mark such information or otherwise notify Buyer of the confidentiality of the information. Buyer agrees to abide by the terms of such markings or notifications. Surrey NanoSystems retains for itself all proprietary rights including, without limitation, intellectual property rights arising out of the work done by Surrey NanoSystems in connection with the Sales Contract or with any and all products or services developed by Surrey NanoSystems as a result thereof.
- b. Buyer acknowledges that it is not granted by this Sales Contract any license or other right, directly, indirectly, by implication, estoppel, exhaustion or otherwise, to manufacture, have manufactured, sell, offer to sell or import the Products; or to manufacture, have manufactured, use, sell, offer to sell or import combinations, which include the Products, and the Buyer specifically disclaims any such license and right.
- c. Buyer acknowledges and agrees that all specifications, drawings, designs, data, information, ideas, concepts, methods, patterns, and/or inventions made, conceived, developed, or acquired by Surrey NanoSystems shall remain the property of Surrey NanoSystems, whether or not supplied to Buyer.
- d. Regarding Buyer's use of the VANTABLACK® Trademark: (i) Buyer acknowledges that the VANTABLACK® trademark and all associated goodwill remain the exclusive property of Surrey NanoSystems. (ii) Buyer may use the VANTABLACK® trademark only to identify Products supplied by Surrey NanoSystems. (iii) Except in relation to VANTABLACK® 100 Series Products, the VANTABLACK® trademark shall only be used together with the complete product designation assigned by Surrey NanoSystems (for example, VANTABLACK® 210 or VANTABLACK® 230). (iv) Buyer shall not represent any Product other than a VANTABLACK® 100 Series Product as "VANTABLACK®", "VANTABLACK® 100", or otherwise imply that it is the same as, or equivalent to, a VANTABLACK® 100 Series Product.

11. INFRINGEMENT

- a. Surrey NanoSystems agrees to indemnify and hold Buyer harmless from and against any claims or actions that the Product infringes upon any rights of any third parties, including, without limitation, patent, copyright, trademark, topography or any other intellectual property rights, provided, however, that Buyer shall give Surrey NanoSystems prompt written notice of all such claims or actions of infringement and shall provide Surrey NanoSystems with necessary assistance and all defenses against such claims or actions, known or available to Buyer. Surrey NanoSystems shall not indemnify or be liable for, and Buyer shall be liable for and provide to Surrey NanoSystems the same indemnity as set forth above in respect of any claim of infringement, if it is arising out of: (i) the products produced utilizing the Product; (ii) Buyer's modification of the Product; (iii) the compliance by Surrey NanoSystems with Buyer's designs, specifications, instructions, modifications or improvements; (iv) Buyer's combination of the Product with other products; or (v) processes or methods performed utilizing the Product.
- b. Surrey NanoSystems shall have exclusive control over the defence, negotiation or settlement of any claims indemnified by Surrey NanoSystems subject to clause 11a. Surrey NanoSystems shall have the option of, and Surrey NanoSystems' obligation of indemnification for Buyer shall be limited to, the

following actions: (i) settling or defending against any claims of infringement with any third party asserting such claims; (ii) procuring for Buyer the right to continue use of the Product; (iii) modifying or substituting the Product such that the Product is non infringing; or (iv) refunding payments paid by Buyer for the Product.

12. LIMITED WARRANTY.

- a. Surrey NanoSystems warrants that the Products sold hereunder, other than the expendable products having a useful life of less than one (1) year ("Consumables"), are free from material defects in material and workmanship for a period of one (1) year following delivery. Surrey NanoSystems warrants the "consumables" sold hereunder to Buyer are free from material defects in material and workmanship for ninety (90) days following initial shipment. The phrase "Warranty Period" refers to the (1) year or ninety (90) day periods specified above, as applicable. THE LIMITED WARRANTY ABOVE IS IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT OF ANY THIRD PARTY'S INTELLECTUAL PROPERTY RIGHTS. THE FOREGOING WARRANTY APPLIES ONLY TO THE BUYER.
- b. Surrey NanoSystems' sole and exclusive liability (and Buyer's sole and exclusive remedy) under the warranty above shall be to repair or replace, at Surrey NanoSystems' sole option, any defective part or parts of the Products at Surrey NanoSystems' or Buyer's facility, as solely determined by Surrey NanoSystems. Surrey NanoSystems shall use commercially reasonable efforts to return the repaired or replaced products within ten (10) business days after receipt of the products. Parts replaced by Surrey NanoSystems become the sole property of Surrey NanoSystems and will not be returned. The foregoing remedy is available only if: (i) Buyer shall promptly and within the Warranty Period notify Surrey NanoSystems of the defective Product or part (in accordance with the Return Material Authorisation ("RMA") Procedures below), (ii) Surrey NanoSystems determines in its sole discretion, that such defect actually exists and was not caused by misuse, modifications not authorised by Surrey NanoSystems in writing, neglect, improper start-up or testing, attempts to repair, or any other cause beyond the scope of normal usage, and, by accident, fire, power failure, power surge or other hazard, and (iii) Surrey NanoSystems determines, in its sole discretion, that the Products were properly maintained. Repaired or replaced Products shall be covered by the warranty on the faulty Product so repaired or replaced for the remaining Warranty Period but such Warranty Period shall not be extended by virtue of such repair or replacement.
- c. Any service or maintenance performed or parts furnished by Surrey NanoSystems, which are not covered by the foregoing warranty, shall be at the expense of the Buyer at Surrey NanoSystems' then current rates for parts, labour and travel time. Parts replaced by Surrey NanoSystems become the sole property of Surrey NanoSystems and will not be returned.
- d. Buyer acknowledges that it has not entered into the Sales Contract in reliance upon any warranty, representation or other affirmation of fact by any person or entity, including, but not limited to, statements regarding capacity, suitability for use or performance of the Products or parts.

13. RMA PROCEDURES

- Buyer must comply with RMA procedures set forth below when returning any Products or parts to Surrey NanoSystems for warranty or other services or under Clause 13.d. below. Surrey NanoSystems reserves the right to reject any Products or parts returned to Surrey NanoSystems for which RMA procedures set forth below have not been followed.
- a. Prior to returning any Products or parts to Surrey NanoSystems, Buyer shall obtain a valid RMA number from Surrey NanoSystems.
- b. In order to obtain an RMA number, Buyer must provide Surrey NanoSystems with at least the following written information regarding the Product or part: customer name, bill-to address, ship-to address, sales order or purchase order number the Product was originally shipped under, serial and part number, and a CLEAR AND DETAILED DESCRIPTION OF THE PROBLEM. RMA numbers shall expire thirty (30) days after issue.
- c. After obtaining the RMA number, Buyer shall ship the Product to Surrey NanoSystems' facility in its original or equivalent packaging, or as directed by Surrey NanoSystems. All shipping arrangements and other costs are Buyer's sole responsibility. Buyer shall assume all risk of loss or damage to Products or parts during transit until Products or parts are in Surrey NanoSystems' possession. If Surrey NanoSystems receives the returned Product outside the thirty (30) day period following the issue of the RMA number, Surrey NanoSystems may return such Product to Buyer, at Buyer's expense, due to expiry of the RMA number. Any repair requests that are beyond the scope of Surrey NanoSystems' warranty coverage will be charged to Buyer at Surrey NanoSystems' then current rate for parts, labour and service.
- d. In certain circumstances and only upon Surrey NanoSystems' prior written approval, Surrey NanoSystems may agree to permit Buyer to return Products which are not defective. In such limited cases, Buyer agrees to pay no less than twenty percent (20%) of the list price of any returned Products due to restocking, repackaging and any other appropriate charges and fees, except when the return is necessitated by Surrey NanoSystems' error.

14. LIMITATION OF LIABILITY

- a. Surrey NanoSystems shall, only to the extent required by law, indemnify the Buyer (i) against liability for personal injury or death directly attributable to the negligence of Surrey NanoSystems; and (ii) against physical damage caused to the Buyer's property directly arising from the negligence of Surrey NanoSystems in connection with the supply of the Products.
- b. Subject to the provisions of this Clause 12 Surrey NanoSystems shall IN NO EVENT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES OF ANY KIND, INCLUDING WITHOUT LIMITATION, LOSS OF PROPERTY, LOSS OF PROFITS OR LOSS OF PRODUCTION DAMAGES, RESULTING FROM THE PRODUCTS OR CAUSED BY START-UP, MAINTENANCE OR OTHER PERFORMANCE BY SURREY NANOSYSTEMS UNDER THIS CONTRACT OR FROM THE BUYER'S USE, POSSESSION OR RESALE OF THE PRODUCTS.
- c. SURREY NANOSYSTEMS' TOTAL LIABILITY UNDER THE INDEMNITIES CONTAINED IN CLAUSES 11 AND THE WARRANTIES CONTAINED IN CLAUSE 12 SHALL IN NO EVENT EXCEED THE PURCHASE PRICE PAID BY THE BUYER TO SURREY NANOSYSTEMS FOR THE PRODUCTS OR PARTS INVOLVED IN SUCH CLAIM.

15. DEFAULT AND TERMINATION

- In any one or more of the following events of default, Buyer shall immediately pay to Surrey NanoSystems the full amount of any payment obligations to Surrey NanoSystems and Surrey NanoSystems shall have right, by written notice to such effect to Buyer, to terminate its obligations hereunder: Clauses 10, 11 and 15 shall survive termination of the Sales Contract.
- a. upon failure of Buyer to pay when due any sums payable hereunder if such failure shall continue for fifteen (15) days after the date when due: or
- b. upon failure of Buyer to perform any of its obligations hereunder, other than the payment of money, if such default shall continue for a period of fifteen (15) days after receipt by Buyer of written notice from Surrey NanoSystems specifying such default.
- c. If (i) distress or execution is levied against any of the Buyer's assets and is not paid or discharged within seven days; or a judgment against the Buyer remains unsatisfied for more than seven days; or a receiver is appointed with respect to any of the Buyer's assets; (ii) a petition is presented for the winding up of, or for an administration order to be made in relation to the Buyer; or a resolution is passed for the Buyer's winding up (other than a members' voluntary winding up for the purposes of amalgamation or reconstruction on terms approved in writing by Surrey NanoSystems); (iii) the Buyer suspends or threatens to suspend payment of its debts or is deemed unable to pay its debts for the purposes of Section 123 Insolvency Act 1986; or ceases or threatens to cease to carry on its business or any material part as a going concern; or as a result of any change in the powers, business or circumstances of the Buyer it is unlikely to be in a position to fulfil the Sales Contract or any transaction pursuant thereto; or (iv) any event in a foreign jurisdiction analogous to, or comparable with, (i) to (iii) above; or at any time the Buyer has reasonable grounds to believe that any of the events mentioned in (i) to (iii) above is likely to happen within a period of three months thereafter.

16. CONFIDENTIALITY

Buyer covenants that it will hold in trust and confidence any and all information of a confidential nature regarding Surrey NanoSystems' business or affairs, including, without limitation data provided by Surrey NanoSystems regarding the design of the Products, and will not divulge, disclose, or in any way distribute to anyone, except to employees with a need to make use of such proprietary information. Buyer shall protect such proprietary information from disclosure to others with the same degree of care that a reasonable, diligent and prudent person would exercise in protecting its own confidential information of like sensitivity. The foregoing obligation shall not be applicable if Buyer can demonstrate by an appropriate document that such information: (i) was already or later became, through no fault of Buyer, generally available to the public; (ii) was already known to Buyer prior to the disclosure thereof by Surrey NanoSystems; or (iii) has lawfully become known to Buyer through a third party.

17. GENERAL

- a. Assignment. The Sales Contract may not be assigned, licensed, pledged or otherwise transferred by Buyer in whole or in part, without the express prior written consent of Surrey NanoSystems. Any other attempt by Buyer to assign any rights, duties or obligations under the Sales Contract will be null and void.
- b. Notices. All notices and other communications hereunder shall be in writing and shall be deemed properly delivered when personally delivered, one (1) day after transmission by facsimile, or three (3) days after being duly mailed by registered or certified letter, return receipt requested, postage prepaid, to the other party at its address as set forth on any order, confirmation or similar document or at such other address as that party may, by written notice and pursuant to the same notice procedure as set forth herein, designate to the other.
- c. Amendment and Waiver. Except as otherwise provided herein, these Terms and Conditions shall not be amended or modified, nor shall any waiver of any right hereunder be effective, unless set forth in a document executed by both Buyer and Surrey NanoSystems. The failure by either party to enforce at any time any of the provisions of these Terms and Conditions, or to exercise any election or option provided herein, shall in no way be construed as a waiver of any such provisions or options, nor in any way affect the validity of these Terms and Conditions or any part hereof, or the right of such party thereafter to enforce each and every provision.
- d. Applicable Law. The Sales Contract and these Terms and Conditions shall be governed by and construed in accordance with the laws of England.
- e. Arbitration. Disputes hereunder which cannot be satisfactorily resolved by the parties themselves shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The arbitration shall be held in London, England.
- f. Force Majeure. Neither party shall be liable for default of any obligation hereunder if such default results from the force majeure which includes, without limitation, governmental acts or directives; strikes; acts of God; war; insurrection, riot or civil commotion; fires, flooding or water damage; explosions; embargoes, delays in delivery, or failure to obtain or withdrawal of any export or import license, whether of the kind herein enumerated or otherwise, which are not within the reasonable control of the party affected.
- g. Headings. Headings used in these Terms and Conditions are for reference purpose only and in no way define, limit, construe or describe the scope or extent of such section, or in any way effect these Terms and Conditions.
- h. Severability. Invalidity of any provisions of these Terms and Conditions shall not affect the validity of the remaining provisions of these Terms and Conditions. If, however, any provision is found invalid or unenforceable, such provision will be enforced to the maximum extent possible, and the remaining provisions of these Terms and Conditions will remain in full force and effect.
- i. Public Announcements. Neither party will use the name of the other party in advertising or marketing material without such party's prior written consent provided, however, that Surrey NanoSystems may use Buyer's name in lists of customers that Surrey NanoSystems publishes for promotional purposes from time to time, so long as Buyer's name is not used in the manner that implies a special endorsement of Surrey NanoSystems by Buyer.
- j. Relationship of Parties. Surrey NanoSystems and Buyer are independent contractors. Neither party will have the power to bind the other without the other's prior written consent, except as otherwise expressly provided herein.
- k. Export Controls. Buyer agrees to comply strictly with all Export/Import Laws applicable to the Products

ISSUE NO.	DATE	LATEST REVISION DETAILS	AUTHOR	APPROVED
C	11/08/2026	Sub-clause 10 (d) added	S.Northam	N.Crofts