

PEAK COMPANIES

General Terms and Conditions of Sale

1. DEFINITIONS: -**SELLER**

the Peak Companies identified in the Seller's quotation, order acknowledgement, or invoice, being either:

(a) Peak Production Equipment Ltd (PPE), registered in England and Wales under number 01815079,

or

(b) Peak Test Services Ltd (PTS), registered in England and Wales under number 02303254,

each having its registered office at Leytonstone House, 3 Hanbury Drive, Leytonstone, London, E11 1GA.

BUYER

The individual or legal entity identified in the Purchase Order that purchases the GOODS and/or Services from the SELLER.

GOODS

Electronic test and measurement equipment, accessories, software, documentation and any other merchantable goods or services supplied by the SELLER.

TERMS AND CONDITIONS

These general terms and conditions of sale, together with any applicable Purchase Order, SPECIFICATIONS, drawings, and referenced documents, which collectively govern the purchase of GOODS and/or Services.

CONTRACT

The CONTRACT for the sale of GOODS formed in accordance with clause 2.

UK

United Kingdom.

ACCEPTANCE

Written or implied confirmation by the Purchaser that the GOODS and/or Services conform to the requirements of the Purchase Order and applicable SPECIFICATIONS.

PARTIES

Collectively, the Purchaser (BUYER) and the Supplier (SELLER), and individually, each may be referred to as a "Party."

SPECIFICATION

All technical requirements, drawings, standards, quality requirements, and performance criteria referenced in or attached to the Purchase Order.

PAID IN FULL

Receipt by the SELLER of cleared funds in respect of all sums due and payable by the BUYER in connection with the GOODS, including but not limited to the price of the GOODS, VAT, delivery charges, interest, and any other charges or amounts outstanding under the CONTRACT or any other CONTRACT between the SELLER and the BUYER.

2. SCOPE

These Terms and Conditions apply to all quotations, sales, and CONTRACTs for the supply of GOODS by the SELLER to the exclusion of all other terms.

3. CONTRACT

SELLER shall sell GOODS to the BUYER. The CONTRACT shall only come into existence once the SELLER has received and accepted the BUYER order and, until ACCEPTANCE, the SELLER shall be under no obligation to the BUYER.

4. GENERAL

1. **Assignment:** The BUYER shall not assign or transfer the CONTRACT without the SELLER's prior written consent. The SELLER may assign the CONTRACT at any time.
2. **Severability:** If any provision is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.
3. **Waiver:** A waiver of any right shall not constitute a waiver of subsequent rights.
4. **Entire Agreement:** This CONTRACT constitutes the entire agreement between the PARTIES and supersedes all prior agreements or understandings.
5. **Language:** These Terms are drafted in English. Any translation is for convenience only and the English version shall prevail.
6. **Third Party Rights:** No person other than the SELLER and the BUYER shall have any rights under the CONTRACTs (Rights of Third PARTIES) Act 1999.

5. BUYER TERMS AND CONDITIONS

Any purchase order or other terms submitted by the BUYER are rejected unless expressly agreed in writing by the SELLER.

6. QUOTATIONS

1. A quotation does not constitute an offer. A CONTRACT is formed only when the SELLER issues a written order acknowledgement.

PEAK COMPANIES

General Terms and Conditions of Sale

2. A quotation issued by SELLER shall only be valid for 30 days from its date of issue.
3. Any variance in the information provided by the BUYER for the purpose of quotation received after the BUYER has accepted the quotation, will invalidate the quotation and the SELLER reserves the right to revise the terms of any quotation.
4. The delivery time quoted is a true estimate based on current workload at the time of the quotation and will be ratified to the BUYER on receipt of order.
5. Any quotation for a custom build test fixture will only be considered firm by the SELLER if a sample, populated printed circuit board or "Unit Under Test" (UUT) has been submitted to the SELLER prior to a quotation being issued.

7. Description of GOODS

1. Descriptions, SPECIFICATIONS, and illustrations are approximate only and do not form part of the CONTRACT.
2. The SELLER reserves the right to make minor changes to SPECIFICATIONS that do not materially affect performance.

8. DELIVERY

1. Delivery dates are estimates only and time shall not be of the essence. No financial penalty shall be accepted for delivery being later than the date quoted.
2. Delivery terms shall be as stated in the SELLER's quotation or order acknowledgement and may reference Incoterms® 2020 (or any successor version).
3. Where Incoterms are used, they shall be interpreted in accordance with the Incoterms® rules in force at the date of CONTRACT.
4. Risk in the GOODS passes in accordance with the applicable Incoterm or, where none is specified, on delivery.
5. The BUYER is responsible for all customs clearance, import duties, taxes, and local charges unless otherwise agreed in writing.
6. The BUYER shall inspect the GOODS immediately on delivery and notify the SELLER of any shortages or damage or discrepancies in quantity or dimensions within 10 working days.
7. The SELLER reserves the right to make deliveries and/or services by instalments and to render a separate invoice in respect of each instalment

8. If the SELLER exercises its right to make deliveries and/or services in accordance with 8.7, then any delay in the provision of such deliveries and/or services, or failure to deliver any further instalment or instalments, shall not entitle the BUYER to reject the CONTRACT or the delivery/service of any other instalment or to withhold payment in respect of any instalment previously delivered/serviced.

9. PAYMENT

1. Payment terms are [30 days net] from invoice date unless otherwise agreed in writing.
2. The SELLER may charge interest on overdue amounts at 8% per annum above the Bank of England base rate in accordance with the Late Payment of Commercial Debts (Interest) Act 1998.
3. The BUYER shall pay all amounts due without set off or deduction.
4. 9.1, 9.2, Apply only where the SELLER has obtained credit protection insurance for a minimum of the total cost of the CONTRACT and all other outstanding credit exposure for the BUYER. Where credit protection insurance cannot be obtained to cover the CONTRACT amount and all other outstanding credit exposure for the BUYER, then payment terms will be on a pro-forma basis

10. PRICE

1. All prices quoted by the SELLER are exclusive of delivery, insurance, calibration (unless stated), and installation unless specified on the quotation.
2. The SELLER may revise prices prior to order ACCEPTANCE.

11. TITLE AND RETENTION OF TITLE

1. Title to the GOODS shall not pass to the BUYER until the BUYER has PAID IN FULL all amounts owed by the BUYER to the SELLER.
2. Until payment is made, the BUYER holds the GOODS as the SELLER's fiduciary agent and Bailee and the SELLER may, at any time, request the return of any of the GOODS which are in the possession or control of the BUYER.
3. Until title passes the BUYER shall keep the GOODS in good merchantable condition and, at its own cost, fully insure them on the SELLER's behalf for an amount that is not less than the full value of the contract. Any proceeds from such insurance shall be held in trust for the SELLER.

PEAK COMPANIES

General Terms and Conditions of Sale

4. When payment is overdue, the SELLER is granted an irrevocable licence to enter the BUYER's premises to recover SELLER's property (any GOODS or other materials).

12. ACCEPTANCE AND RETURNS

1. The BUYER shall be deemed to have accepted the GOODS unless it notifies the SELLER of rejection in accordance with 8.6.
2. Returns require prior written authorisation and may be subject to a restocking fee.
3. Custom-built, modified, or software-enabled GOODS are non-returnable unless defective.

13. REGULATORY COMPLIANCE

1. GOODS shall comply with applicable UKCA/CE, EMC, and safety regulations at the time of supply within the UK. Where GOODS are supplied outside the UK, the SELLER makes no representation that the GOODS comply with local laws or regulations of the destination country.
2. The BUYER is solely responsible for ensuring that the GOODS comply with all applicable local laws, standards, approvals, and certification requirements in the country of import, installation, or use.
3. The BUYER shall comply with all applicable export control, sanctions, customs, and import laws and regulations, including but not limited to UK, US (where applicable), EU, and UN export controls.
4. The BUYER warrants that it is not subject to any trade sanctions and shall not export, re-export, or transfer the GOODS to any prohibited or restricted destination, entity, or end-use.
5. The BUYER shall indemnify the SELLER against all losses, fines, penalties, and costs arising from breach of this clause.

14. WARRANTY

1. The SELLER warrants that the GOODS shall be free from material defects in materials and workmanship for 12 months from delivery. Any period outside that stated will only be upheld if agreed in advance and in writing by the SELLER.
2. The warranty does not apply to defects arising from misuse, wear and tear, incorrect installation, or unauthorised repair. (The SELLER shall not be liable in any way for any failure to perform its obligations or for loss, damage or delay incurred by the BUYER

resulting from circumstances beyond the SELLER's reasonable control).

3. No ACCEPTANCE of liability for extraneous costs incurred by the BUYER are accepted by the SELLER under warranty of the GOODS, save that of the carriage costs in returning the said GOODS to the SELLER.
4. The SELLER's liability under this warranty is limited to repair, replacement, or refund at its option.

15. FORCE MAJEURE

1. The SELLER shall not be liable for failure or delay due to events beyond its reasonable control, including but not limited to acts of God, war, terrorism, government action, pandemics, labor disputes, supply chain disruption, or shortages of components or transport.

16. USE AND SAFETY

1. GOODS are intended for use by trained professionals only.
2. GOODS are not designed for life-support, medical, or safety-critical applications unless expressly stated.

17. INTERLECTUAL PROPERTY

All copyright, trade secrets and other proprietary and intellectual property rights in the GOODS, their packaging and all information which the SELLER may provide to the BUYER or its agents shall (as between the PARTIES) at all times remain vested in the SELLER and the BUYER shall not acquire any intellectual property rights or license relating to the GOODS and may not copy or imitate the GOODS, save for any electrical / electronic schematics and /or software which are bespoke to the customer's application, which will pass to the BUYER as set out in clause 11.

18. LIMITATION OF LIABILITY

1. Nothing in these Terms excludes liability for death or personal injury caused by negligence, fraud, or fraudulent misrepresentation.
2. Subject to clause 18.1, the SELLER's total liability shall not exceed the price paid for the GOODS.
3. The SELLER shall not be liable for indirect or consequential loss, loss of profit, or loss of data.

19. GOVERNING LAW

1. The CONTRACT shall be governed by the laws of England and Wales.

PEAK COMPANIES

General Terms and Conditions of Sale

2. The courts of England and Wales shall have exclusive jurisdiction.
3. The United Nations Convention on CONTRACTs for the International Sale of GOODS (CISG) shall not apply.

20. SOFTWARE

1. Software is licensed, not sold, on a non-exclusive, non-transferable basis.
2. The BUYER shall not reverse engineer, copy, or modify the software.
3. Updates and support are provided at the SELLER's discretion unless otherwise agreed.

21. TERMINATION

The SELLER may terminate the CONTRACT if the BUYER fails to pay or becomes insolvent.