

CORE INDUSTRIAL SOLUTIONS LTD - CONDITIONS OF SALE

1 Interpretation

1.1 In these Conditions

"ADVERSE EFFECT" means any of the following:

- 1) an adverse impact on the Seller's ability to perform the Contract in accordance with these Conditions and the Law;
- 2) an increase in the costs incurred by the Seller in performing the Contract;
- 3) an adverse impact on the Seller's ability to sell or commercially exploit the Goods and/or Services.

"BREXIT" means UK ceasing to be a member state of the European Union;

"BREXIT TRIGGER EVENT" means any of the following events:

- 1) **Change in Law:** a change in the Law or a new requirement to comply with any existing Law or existing Law ceasing to apply to a party.
- 2) **Trade tariff:** in any jurisdiction, the imposition of, or a change to, a duty, tax or levy imposed on imports or exports of the Goods or any materials or components used by the Seller to manufacture the Goods or any products into which the Goods are to be commercially exploited [provided that such a change or imposition is not applied equally in respect of the whole of the EU for so long as the UK remains a member of the EU.

"BUSINESS DAY" a day other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.

"BUYER" means the person or firm who purchases the Goods and/or Services from the Seller, as set out in the Order.

"CONDITIONS" means the standard terms and conditions of sale set out in this document and (unless the context otherwise requires) includes any special terms and conditions agreed in writing between the Buyer and the Seller.

"CONTRACT" means the contract for the purchase and sale of the Goods and/or Services in accordance with these Conditions.

"GOODS" means the goods (including any instalments of the goods or any parts for them) which the Seller is to supply in accordance with these Conditions, as set out in the Order.

"ORDER" means the Customer's order for the supply of Goods and/or Services, as set out in the Customer's purchase order form as the case may be.

"INTELLECTUAL PROPERTY RIGHTS" 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 and trade dress, goodwill and the right to sue for passing off or unfair competition, 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.

"LAW" means any legal provision a party must comply with including any law, statute, subordinate legislation within the meaning of section 21(1) of the Interpretation Act 1978, enforceable EU right within the meaning of section 2 of the European Communities Act 1972, bye-law, regulation, order, mandatory guidance or code of practice, judgment of a court of law, or requirement of any regulatory body, whether in the UK or elsewhere.

"SELLER" means CORE INDUSTRIAL SOLUTIONS LTD (registered in England under number 6508736)

"SERVICES" means the services which the Seller is to provide to the Buyer in accordance with these Conditions".

"WRITING" includes emails but no other comparable means of communication.

1.2 Any reference in these Conditions to any provision of a statute shall be construed as a reference to that provision as amended, re-enacted or extended at the relevant time.

1.3 The headings in the Conditions are for the convenience only and shall not affect their interpretation.

2 Basis of the Contract

2.1 The Order constitutes an offer by the Buyer to purchase the Goods and/or Services in accordance with these Conditions. The Order shall only be deemed accepted when the Seller issues written acceptance of the Order at which point the Contract shall come into existence.

2.2 No variation to these Conditions or the Contract shall be binding unless agreed in Writing between the authorised representatives of the Buyer and the Seller.

2.3 The Seller's employees or agents are not authorised to make any representations concerning the Goods and/or Services unless confirmed by the authorised representatives of the Seller in Writing. In entering into the Contract, the Buyer acknowledges that it does not rely on, and waives any claim for breach of, any such representations which are not so confirmed.

2.4 Any advice or recommendation given by the Seller or its employees or agents to the Buyer or its employees or agents as to the storage, application or use of the Goods and/or Services which is not confirmed in Writing by the authorised representatives of the Seller is followed or acted upon entirely at the Buyer's own risk and accordingly the Seller shall not be liable for any such advice or recommendation which is not so confirmed.

2.5 Any typographical, clerical or other error or omission in any sales literature, quotation, price list, acceptance of offer, invoice or other document or information issued by the Seller shall be subject to correction without any liability on the part of the Seller as they are issued or published for the sole purpose of giving approximate idea of the Goods and/or Services described in them.

3 Orders and Specification

3.1 For the avoidance of doubt, no Order submitted by the Buyer shall be deemed to be accepted by the Seller unless and until confirmed in Writing by the Seller's authorised representative.

3.2 The Buyer shall be responsible to the Seller for ensuring the accuracy of the terms of any Order (including any applicable specification) submitted by the Buyer, and for giving the Seller all and any necessary information relating to the Goods and/or Services within a sufficient time to enable the Seller to perform the Contract in accordance with these Conditions.

3.3 The quantity, quality and description of and any specification for the Goods and/or Services shall be those set out in the Order but only if accepted by the Seller.

3.4 With regards to the Services the Seller shall use all reasonable endeavours to comply with the specifications all material respects and meet any performance dates for the Services specified in the Order, but any such dates shall be estimates only and time shall not be of the essence for the performance of the Services.

3.5 If the Goods and/or Services are to be manufactured or provided or any process is to be applied by the Seller (as appropriate) in accordance with a specification submitted by the Buyer, the Buyer shall indemnify the Seller against all loss, damages, costs and expenses awarded against or incurred by the Seller in connection with or paid or agreed to be paid by the Seller in settlement of any claim for infringement of any patent, copyright, design, trade mark or other industrial or intellectual property rights of any other person which results from the Seller's use of the Buyer's specification.

3.6 The Seller reserves the right to make any changes in the specification of the Goods and/or Services which are required to conform with any applicable safety or other statutory or regulatory requirements or, where the Goods and/or Services are to be supplied to the Seller's specification, which do not materially affect their quality or performance.

3.7 No Order which has been accepted by the Seller may be cancelled by the Buyer except with the agreement in Writing of the authorised representatives of the Seller and, in the event that the Seller

agrees, the Buyer shall indemnify the Seller in full against all losses (including but not limited to loss of profit), costs (including the cost of all labour and materials used), damaged, charges and expenses incurred by the Seller as a result of cancellation.

4 Price of the Goods and/or Services

4.1 The price of the Goods shall be the Seller's quoted price set out in the Order or, where no price has been quoted (or a quoted price is no longer valid), the price listed in the Seller's published price list current at the date of acceptance of the Order by the Seller. Where the Goods are supplied for export from the United Kingdom, the Seller's published export price list shall apply. Subject to clause 4.7, all prices quoted are valid for 30 days only or until earlier acceptance by the Buyer, after which time they may be altered by the Seller without giving notice to the Buyer.

4.2 The prices for the Services shall be calculated on a time and material basis:

4.2.1 the charges shall be calculated in accordance with the Supplier's daily fee rates, as set out in the Order.

4.2.2 the Seller's standard rates for each individual person are calculated on the basis of an eight-hour day from [8.00 am to 5.00 pm] worked on Business Days;

4.2.3 the Seller shall be entitled to charge an overtime rate of the daily fee rate on a pro-rata basis for each part day or for any time worked by individuals whom it engages on the Services outside the hours referred to in clause 4.2.2 as per the Seller's standard rates; and

4.2.4 the Seller shall be entitled to charge the Buyer for any expenses reasonably incurred by the individuals whom the Seller engages in connection with the Services including travelling expenses, hotel costs, subsistence and any associated expenses, and for the cost of services provided by third parties and required by the Seller for the performance of the Services, and for the cost of any materials.

4.3 The Seller reserves the right, by giving notice to the Buyer at any time before delivery (in relation to the Goods) at any time with one month's notice (in relation to the Services), to increase the price of the Goods and/or Services to reflect:

4.3.1 any increase in the cost to the Seller which is due to any factor beyond the control of the Seller (such as, without limitation, any foreign exchange fluctuation, currency regulation, alteration of duties, significant increase in the costs of labour, materials or other costs of manufacture),

4.3.2 any change in delivery dates, quantities or specifications for the Goods which is requested by the Buyer,

4.3.3 any delay caused by any instructions of the Buyer or failure of the Buyer to give the Seller adequate or accurate information or instructions;

4.4.4 the Seller's annual increase to the charges for the Services.

4.5 Except as otherwise stated under the terms of any quotation or in any price list of the Seller, and unless otherwise agreed in Writing between the Buyer and the Seller, all prices are given by the Seller on an ex works basis, and where the Seller agrees to deliver the Goods otherwise than at the Seller's premises, the Buyer shall be liable to pay the Seller's charges for transport, packaging and insurance.

4.6 All amounts payable by the Buyer to the Seller under the Contract are exclusive of any applicable value added tax chargeable from time to time, which the Buyer shall be additionally liable to pay to the Seller.

4.7 If, at any time after the UK ceasing to be a member state of the European Union, a Brexit Trigger Event occurs which has or is likely to have an Adverse Impact on the Seller, the Seller may, at its own discretion, either:

4.7.1 revise the Price; or

4.7.2 terminate the Contract and, if applicable, refund any payments made by the Buyer to the Seller.

5 Terms of Payment

5.1 Subject to any special terms agreed in Writing between the Buyer and the Seller, the Seller shall be entitled to invoice the Buyer for:

5.1.1 the price of the Goods on or at any time after delivery of the Goods, unless the Goods are to be collected by the Buyer or the Buyer wrongfully fails to take delivery of the Goods, in which event the Seller shall be entitled to invoice the Buyer for the price at any time after the Seller has notified the Buyer that the Goods are ready for collection or (as the case may be) the Seller has tendered delivery of the Goods.

5.1.2 the price for the Services, the Seller shall invoice the Buyer on completion of the Services or, in the event the Services being provided on rolling basis, weekly in arrears.

5.2 The Buyer shall pay each invoice submitted by the Seller (less any discount to which the Buyer is entitled, but without any other deduction) within 30 days from date of the Seller's invoice, notwithstanding that delivery may not have taken place and the title to the Goods has not passed to the Buyer. The time of payment of the price shall be of the essence of the Contract. Receipts for payments will be issued only upon request. The Buyer may not withhold payment of any invoice or other amount due to the Seller by reason of any right of set-off or counterclaim which the Buyer may have or allege to have or for any reason whatever.

5.3 If the Buyer fails to make any payment on the due date then, without prejudice to any other right or remedy available to the Seller, the Seller shall be entitled to:

5.3.1 Cancel the Contract or suspend any further deliveries to the Buyer;

5.3.2 Appropriate any payment made by the Buyer to such of the Goods (or the goods supplied under any other contract between the Buyer and the Seller) as the Seller may think fit (notwithstanding any purported appropriation by the Buyer); and

5.3.3 Charge the Buyer interest (both before and after any judgement) on the amount unpaid, at the rate of 4% per annum above Bank base rate from time to time, until payment in full is made (a part of a month being treated as a full month for the purpose of calculating interest).

5.3.4 the full cost of any equipment purchased from a third party by the Seller if for any reason the Contract is cancelled.

5.3.5 the full costs of any manufacturing carried out if for any reason the contract is cancelled.

5.4 If the Buyer tenders any cheques subsequently dishonoured upon their presentation by the Seller the Seller shall be entitled to recover from the buyer all banking charges incurred in relation to such dishonoured cheque.

5.5 All deposits paid to the Seller are non-refundable.

6 Delivery

6.1 Delivery of the Goods shall be made by the Buyer collecting the Goods at the Seller's premises at Unit 11 New Line, New Line Industrial Estate, Bacup, Lancashire, OL13 9RW within three Business Days of the Seller notifying the Buyer that the Goods are ready for collection or, if some other place for delivery is agreed by the Seller's authorised representative, by the Seller delivering the Goods to that place. The delivery shall be completion on the completion of loading the Goods at the Seller's premises.

6.2 Any dates quoted for delivery of the Goods are approximate only and the Seller shall not be liable for any delay in delivery of the Goods howsoever caused. Time for delivery shall not be of the essence unless previously agreed by the Seller's authorised representative in Writing. The Goods may be delivered by the Seller in advance of the quoted delivery date upon giving reasonable notice to the Buyer.

6.3 Where the Goods are to be delivered in instalments, each delivery shall constitute a separate contract and failure by the Seller to deliver any one or more of the instalments in accordance with these Conditions or any claim by the Buyer in respect of any one or more instalments shall not entitle the Buyer to treat the Contract as a whole as repudiated.

6.4 If the Seller fails to deliver the Goods for any reason other than any cause beyond the Seller's reasonable control or the Buyer's fault, and the Seller is accordingly liable to the Buyer, the Seller's liability shall be limited to the excess (if any) of the cost to the Buyer (in the cheapest available market) of goods of similar description and quality to replace those not delivered over the price of the Goods.

6.5 If the Buyer fails to take delivery of the Goods or fails to give the Seller adequate delivery instructions at the time stated for delivery (otherwise than by reason of any cause beyond the Buyer's reasonable control or by reason of the Seller's fault) then, without prejudice to any other right or remedy available to the Seller, the Seller may:

6.5.1 Store the Goods until actual delivery and charge the Buyer for the reasonable costs and expenses (including insurance) of storage; or

6.5.2 Sell or otherwise dispose the Goods (all or in part) at the best price readily obtainable and (after deducting all reasonable storage and selling costs and expenses) account to the Buyer for the excess over the price under the Contract or charge the Buyer for any shortfall below the price under the Contract.

7 Risk and Title

7.1 Risk of damage to or loss of the Goods shall pass to the Buyer.

7.1.1 In the case of Goods to be delivered at the Seller's premises, at the time when the Seller notifies the Buyer that the Goods are available for collection; or

7.1.2 In the case of Goods to be delivered otherwise than at the Seller's premises, on completion of the loading the Goods.

7.2 Notwithstanding delivery and the passing of risk in the Goods, or any other provision of these Conditions, the title to the Goods shall not pass to the Buyer until the Seller has received in cash or cleared funds payment in full of the price of the Goods and all other Goods agreed to be sold by the Seller to the Buyer for which payment is then due.

7.3 Until such time as the title to the Goods passes to the Buyer, the Buyer shall hold the Goods as the Seller's fiduciary agent and bailee and shall keep the Goods separate from those of the Buyer and third parties and properly stored, protected and insured for their full price and identified as the Seller's property. Until that time, the Buyer shall be entitled to resell or use the Goods in the ordinary course of its business, but shall account to the Seller for the proceeds of sale or otherwise of the Goods, whether tangible or intangible, including insurance proceeds, and shall keep all such proceeds separate from any moneys or property of the Buyer and third parties and, in the case of tangible proceeds, properly stored, protected and insured.

7.4 Until such time as the property in the Goods passes to the Buyer (and provided the Goods are still in existence and have not been resold), the Seller shall be entitled at any time to require the Buyer to deliver up the Goods to the Seller and, if the Buyer fails to do so forthwith, to enter upon any premises of the Buyer or any third party where the Goods are stored and repossess the Goods.

7.5 The Buyer shall not be entitled to pledge or in any way charge by way of security for any indebtedness any of the Goods which remain the property of the Seller, but if the Buyer does so all moneys owing by the Buyer to the Seller shall (without prejudice to any other right or remedy of the Seller) forthwith become due and payable.

8 Services

8.1 The Supplier warrants to the Buyer that the Services will be provided using reasonable care and skill.

8.2 With regards to the Services, the Buyer shall:

8.2.1 ensure that the terms of the Order and any information it provides in the Service specification are complete and accurate.

8.2.2 co-operate with the Seller in all matters relating to the Services.

8.2.3 provide the Seller, its employees, agents, consultants and subcontractors, with access to the Buyer's premises, office accommodation and other facilities as reasonably required by the Supplier to provide the Services.

8.2.4 provide the Seller with such information and materials as the Seller may reasonably require in order to supply the Services and ensure that such information is complete and accurate in all material respects.

8.2.5 where applicable, prepare the Buyer's premises for the supply of the Services.

8.2.6 obtain and maintain all necessary licences, permissions and consents which may be required for the Services before the date on which the Services are to start.

8.2.7 comply with all applicable laws, including health and safety laws.

8.2.8 keep all materials, equipment, documents and other property of the Seller ("Seller Materials") at the Buyer's premises in safe custody at its own risk, maintain the Seller Materials in good condition until returned to the Seller, and not dispose of or use the Seller Materials other than in accordance with the Seller's written instructions or authorisation.

8.2.8 comply with any additional obligations as set out and notified by the Seller.

8.3 If the Seller's performance of any of its obligations under the Contract is prevented or delayed by any act or omission by the Buyer or failure by the Buyer to perform any relevant obligation ("Buyer Default"):

8.3.1 without limiting or affecting any other right or remedy available to it, the Seller shall have the right to suspend performance of the Services until the Buyer remedies the Buyer Default, and to rely on the Buyer Default to relieve it from the performance of any of its obligations in each case to the extent the Buyer Default prevents or delays the Seller's performance of any of its obligations;

8.3.2 the Seller shall not be liable for any costs or losses sustained or incurred by the Buyer arising directly or indirectly from the Seller's failure or delay to perform any of its obligations as set out in this clause 8.3; and

8.3.3 the Buyer shall reimburse the Seller on written demand for any costs or losses sustained or incurred by the Seller arising directly or indirectly from the Buyer Default.

8.4 All Intellectual Property Rights in or arising out of or in connection with the Services (other than Intellectual Property Rights in any materials provided by the Buyer) shall be owned by the Seller.

9 Warranties and Liability

9.1 Subject as expressly provided in these Conditions, and except where the Goods are sold to a person dealing as a consumer (within the meaning of the Unfair Contract Terms Act 1977), all warranties, conditions or other terms implied by statute or common law are excluded to the fullest extent permitted by law and, specifically, the Seller shall not be liable for the Goods' failure to comply with the warranty in clause 8 if:

9.1.1 the Buyer makes any further use of such Goods after giving a notice in accordance with clause 8.3;

9.1.2 the defect arises because the Buyer failed to follow the Seller's oral or written instructions as to the storage, installation, commissioning, use or maintenance of the Goods or (if there are none) good trade practice;

9.1.3 the defect arises as a result of the Supplier following any drawing, design or Goods Specification supplied by the Customer;

9.1.4 the Buyer alters or repairs such Goods without the written consent of the Seller;

9.1.5 the defect arises as a result of fair wear and tear, wilful damage, negligence, or abnormal working conditions; or

9.1.6 the Goods differ from their description as a result of changes made to ensure they comply with applicable statutory or regulatory standards.

9.2 Where the Goods are sold under a consumer transaction (as defined by the Consumer Transactions (Restrictions on Statements) Order 1976) the statutory rights of the Buyer are not affected by these Conditions.

9.3 Any claim by the Buyer which is based on any defect in the quality or condition of the Goods or their failure to correspond with specification shall (whether or not delivery is refused by the Buyer) be notified to the Seller with 7 days from the date of delivery or (where the defect or failure was not apparent on reasonable inspection) within a reasonable time after discovery of the defect or failure. If delivery is not refused, and the Buyer does not notify the Seller accordingly, the Buyer shall not be entitled to reject the Goods and the Seller shall have no liability for such defect or failure, and the Buyer shall be bound to pay the price as if the Goods had been delivered in accordance with the Contract.

9.4 Subject to clause 8.3 as well as the Supplier being given a reasonable opportunity of examining such Goods and (if asked do so by the Supplier), the Buyer returning the Goods to the Supplier at the Buyer's costs, where any valid claim in respect of any of the Goods which is based on any defect in the quality or condition of the Goods and/or Services or their failure to meet specification is notified to the Seller in accordance with these Conditions, the Seller shall be entitled, at the Seller's sole discretion, to:

9.4.1 repair the Goods; or

9.4.2 replace the Goods (or the part in question) free of charge; or

9.4.2, refund to the Buyer the price of the Goods (or a proportionate part of the price)

but the Seller shall have no further liability to the Buyer.

9.5 Except in respect of death or personal injury caused by the Seller's negligence, the Seller shall not be liable to the Buyer by reason of any representation, or any implied warranty, condition or other term, or any duty at common law, or under the express terms of the Contract, for any consequential loss or damage (whether for loss of profit or otherwise), costs, expenses or other claims for consequential compensation whatsoever (and whether caused by the negligence of the Seller, its employees or agents of otherwise) which arise out of or in connection with the supply of the Goods or their use or resale by the Buyer, except as expressly provided in these Conditions.

9.6 The Seller shall not be liable to the Buyer or be deemed to be in breach of the Contract by reason of any delay in performing, or any failure to perform, any of the Seller's obligations in relation to the Goods, if the delay or failure was due to any cause beyond the Seller's reasonable control or to strikes, lock-outs or other industrial actions or trade disputes (whether involving employees of the Seller or of a third party).

9.7 The terms of these Conditions shall apply to any repaired or replacement Goods supplied by the Seller.

9.8 The following types of loss are wholly excluded from any claim by the Buyer against the Seller:

9.8.1 loss of profits;

9.8.2 loss of sales or business;

9.8.3 loss of agreements or contracts;

9.8.4 loss of anticipated savings;

9.8.5 loss of use or corruption of software, data or information;

9.8.6 loss of or damage to goodwill; and

9.8.7 indirect or consequential loss.

10 Termination

10.1 This Clause applies if:

10.1.1 The Buyer make any voluntary arrangement with its creditors or becomes subject to an administration order or (being an individual or firm) becomes bankrupt or (being a company) goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction); or

10.1.2 An encumbrancer takes possession, or a receiver is appointed, of any of the property or assets of the Buyer; or

10.1.3 The Buyer ceases, or threatens to cease, to carry on business; or

10.1.4 The Seller reasonably apprehends that any of the events mentioned above is about to occur in relation to the Buyer and notifies the Buyer accordingly.

10.1.5 The Buyer commits a material breach of its obligation under the Contract.

10.2 If the circumstances set out in clause 10.1 occur, then, without prejudice to any other right or remedy available to the Seller, the Seller shall be entitled to cancel the Contract or suspend any further deliveries under the contract without any liability to the Buyer, and if the Goods and/or have been delivered or provided but not paid for the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.

10.3 On any such termination, the Buyer shall return all of the Seller Materials or Goods which have not been fully paid for. If the Buyer fails to do so, then the Seller may enter the Buyer's premises and take possession of them. Until they have been returned, the Buyer shall be solely responsible for their safe keeping and will not use them for any purpose not connected with this Contract.

11 Export Terms

11.1 In these Conditions 'Incoterms' means the international rules for the interpretation of trade terms of the International Chamber of Commerce as in force at the date when the Contract is made. Unless the context otherwise requires, any term or expression which is defined in or given a particular meaning by the provisions of Incoterms shall have the same meaning in these Conditions, but if there is any conflict between the provisions of Incoterms and these Conditions, the latter shall prevail.

11.2 Where the Goods are supplied for export from the United Kingdom, the provisions of this Clause 11 shall (subject to any special terms agreed in writing between the Buyer and the Seller) apply notwithstanding any other provision of these Conditions.

11.3 The Buyer shall be responsible for complying with any legislation or regulations governing the importation of the Goods into the country of destination and for the payment of any duties thereon.

11.4 Unless otherwise agreed in Writing between the Buyer and the Seller, the Goods shall be delivered fob the air or sea port of shipment and the Seller shall be under no obligation to give notice under section 32(3) of the Sales of Goods Act 1979.

11.5 The Buyer shall be responsible for arranging for testing and inspection of the Goods at the Seller's premises before shipment. The Seller shall have no liability for any claim in respect of any defect in the Goods which would be apparent on inspection and which is made after shipment, or in respect of any damage during transit.

11.6 Payment of all amounts due to the Seller shall be made by irrevocable letter of credit opened by the Buyer in favour of the Seller and confirmed by a bank in England acceptable to the Seller or, if the Seller has agreed in Writing on or before acceptance of the Buyer's order to waive this requirement, by acceptance by the Buyer and delivery to the Seller of a bill of exchange drawn on the Buyer payable 60 days after sight to the order of the Seller at such branch of Bank of England in England as may be specified in the bill of exchange.

12 General

12.1 Any notice required or permitted to be given by either party to the other under these Conditions shall be in Writing addressed to that other party at its registered office or principal place of business or such other address as may at the relevant time have been notified pursuant to this provision to the party giving the notice.

12.2 No waiver by the Seller of any breach of the Contract by the Buyer shall be considered as a waiver of any subsequent breach of the same or any other provision.

12.3 If any provision of these Conditions is held by any competent authority to be invalid or unenforceable in whole or part the validity of the other provisions of these Conditions and the Remainder of the provision in question shall not be affected thereby.

12.4 The Contract and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matters or formation shall be governed by the law of England and Wales.

12.5 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Contract or its subject matter or formation.