



TERMS OF SALE

Applicable to Domestic and International Transactions

NOTE: These Terms of Sale apply to all domestic transactions within India as well as all international/export transactions. Where a clause applies exclusively to one type of transaction, it is expressly marked as [DOMESTIC ONLY] or [INTERNATIONAL ONLY]. In case of conflict, express written agreements or Sales Orders shall prevail over these Terms only to the extent of such conflict.

DEFINITIONS. KEY TERMS

For the purposes of these Terms, the following definitions shall apply:

- "Seller" means HINDUSTAN PLATINUM PRIVATE LIMITED, a company incorporated in India under the Companies Act, unless otherwise expressly stated.
- "Buyer" means any Person who has made an offer to the Seller to order, purchase, or avail any Goods or Services from the Seller pursuant to a Sales Order, whether located in India or overseas.
- "Goods" means the products or materials manufactured, marketed, job-worked, sold, or supplied by the Seller to the Buyer, and includes goods of the Buyer in connection with which certain Services have been provided to the Buyer by the Seller.
- "Services" means those services contracted for and supplied by the Seller, including without limitation services relating to design, plant advisory, plant refinery services, analytical services, manufacturing services, job-work, etc., as may be further described in the relevant Sales Order.
- "Person(s)" means any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, LLP, LLC, joint venture, governmental authority, trust, or any other entity or organization, whether located in India or abroad.
- "Sales Order" means any sales order, quotation, quote, offer, service order, work order, specifications, statement of work, email, or any other order or offer issued or made in writing, in any manner whatsoever, to the Buyer in relation to the Goods and/or Services, including any supply/service agreements or other documents executed in connection therewith.
- "Works" means the factory, manufacturing unit, warehouse, or any other manufacturing or stocking points of the Seller.
- "Due Date" means the date on which payments are due as specified in the invoice, delivery challan, order, or other documents/instruments of payment drawn by the Seller on the Buyer.
- "Trade Terms" means INCOTERMS® 2020 as amended from time to time. The applicable Incoterm for each transaction shall be specified in the Sales Order.
- "Domestic Transaction" means any sale, purchase, or provision of Services where the delivery or supply occurs within the territory of India.
- "International Transaction" means any sale, purchase, or provision of Services involving export from India or supply to a Buyer located outside India.
- "Force Majeure Event" means any act of God, war (declared or undeclared), revolution, embargo, riots, civil or political disturbances, lockouts, strikes, trade disputes, accidents, power failure, fire, drought, flood, pandemic, epidemic, government orders, or any other cause beyond the Seller's reasonable control.

Hindustan Platinum Pvt. Ltd.

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1. APPLICABILITY

Unless expressly agreed otherwise in writing, the Sales Order shall not be fulfilled on any terms and conditions other than those set out in these Terms. Issuance of the Sales Order by the Seller in response to the Buyer's purchase order shall constitute unqualified acceptance by the Buyer of these Terms, binding on the Buyer. No change to the Sales Order shall be valid unless made in writing and signed by both the Seller and the Buyer. In case of inconsistency between any provision of the Sales Order and these Terms, these Terms shall prevail to the extent of such inconsistency, unless the Sales Order explicitly states otherwise.

These Terms shall apply equally to Domestic and International Transactions unless a specific clause is expressly limited to one type.

2. PRICES

[DOMESTIC ONLY] Unless otherwise stated, Ex-Works ("EXW") prices in Indian Rupees, prevailing on the date of dispatch of Goods, shall be applicable for domestic transactions.

[INTERNATIONAL ONLY] For international/export transactions, prices shall be denominated in the currency specified in the Sales Order (USD, EUR, GBP, JPY, or INR as mutually agreed) and shall be governed by the applicable Incoterm stated therein. In the absence of a specified Incoterm, EXW (Seller's Works, Navi Mumbai, India) shall apply.

The Seller is entitled to take into account fluctuations in its costs, including but not limited to prices of precious metals, energy, and raw materials. Unless agreed otherwise, the Seller reserves the right to revise prices without prior intimation or assigning reasons. The Buyer expressly agrees to accept revised prices communicated by the Seller on account of precious metal price fluctuations, and waives any right to dispute such prices or to repudiate or cancel any Sales Order as a result.

Any taxes, charges, duties, cess, or levies imposed by Central, State, Local, or any other governmental/regulatory authority (including customs duties, export duties, and local levies applicable to International Transactions) now in force or hereafter imposed on the sale, transportation, or supply/delivery of Goods or Services, shall be borne and paid by the Buyer, or if directly paid by the Seller, shall be promptly reimbursed by the Buyer to the Seller.

3. DELIVERY AND DELIVERY SCHEDULES

All delivery timelines stated in the Sales Order are non-binding estimates only. Unless otherwise expressly agreed in writing, the Buyer shall not reject Goods or Services or hold the Seller liable for any damages arising from delay in delivery.

The Seller is permitted to make part deliveries; each delivery shall be treated as a separate contract subject to these Terms. Risk in the Goods shall pass to the Buyer as per the applicable Trade Term (Incoterm) specified in the Sales Order. In the absence of such specification, risk shall pass upon the Goods leaving the Seller's Works. Delivery of Services by the Seller shall be deemed completed upon:

- a) the Seller delivering the Goods to the Buyer; or
- b) the Seller notifying the Buyer of the results of the Service via email and/or making such results available to the Buyer or its authorised representatives.

[DOMESTIC ONLY] Dispatch of Goods shall be complete once the Seller receives the lorry way bill/receipt for Goods loaded at the Seller's Works by the Buyer's transport contractor/authorised representative. The date of dispatch, as appearing on the lorry way bill, shall be the date of delivery.



[INTERNATIONAL ONLY] For export transactions, delivery shall be deemed complete as per the applicable Incoterm. The Buyer shall be responsible for obtaining all import licences, permits, customs clearances, and complying with all import regulations of the destination country. The Seller shall not be liable for any delays arising from customs or regulatory requirements in the destination country.

All arrangements for transit insurance and all liability for transit losses shall be the Buyer's responsibility. In case such expenses are incurred by the Seller for any special reason, the Buyer shall reimburse the same forthwith. Unless agreed otherwise, the Buyer shall be solely responsible for all two-way transit-related liabilities, including freight and transit insurance for materials sent to the Seller for processing. The Seller shall not be liable for any shortage, loss, or damage to Goods in transit once the Seller has informed the Buyer of dispatch.

4. NON-DELIVERY

If the Buyer fails to take delivery of Goods at the price and time specified in the invoice, the Seller shall have the option to cancel that delivery and/or sell the remaining Goods in the open market at its discretion. In case of non-acceptance by the Buyer of Goods on which Services have been performed, the Seller reserves the right to cancel the delivery. The Seller shall be entitled to recover all costs arising from non-acceptance, including without limitation the costs of returning Goods to the Seller's premises, price differences, and damages for breach.

[INTERNATIONAL ONLY] For export transactions, if the Buyer fails to open a Letter of Credit (where required), fails to arrange shipping/freight bookings in time, or fails to provide necessary import documentation, the Seller may at its discretion treat such failure as a non-delivery event and recover all costs, losses, and damages, including precious metal hedge unwind costs.

The Buyer hereby agrees that the Seller's claims in respect of non-delivery are reasonable and waives any right to contest such claims. The Buyer agrees to pay such costs promptly upon demand by the Seller without protest or demur.

5. BILLING AND BILLING INFORMATION

Billing and payment for each supply/delivery of Goods shall be quantified in kilograms, grams, troy ounces, or other applicable units as recorded in the Seller's dispatch documents. Unless expressly agreed, the Seller's weights and measurements at the time of dispatch shall be accepted as conclusive evidence of quantities delivered/supplied.

[DOMESTIC ONLY] The Buyer shall be responsible for providing necessary information including PAN, GSTIN number, and bill-to address/place of supply/consumption to enable the Seller to raise proper GST invoices. The Seller shall not be responsible for any rejection of input tax credit, demand, or penalty imposed by tax authorities on account of errors or omissions in invoices raised based on information provided by the Buyer. The Buyer shall indemnify the Seller against any demand, interest, or penalty on account of non-compliance or mis-declaration by the Buyer.

[INTERNATIONAL ONLY] For export transactions, the Buyer shall provide its tax identification number, import registration details, entity details, and such other information as may be required by applicable export/import regulations. The Seller shall issue invoices in the agreed currency and in such format as may be required by applicable regulations. Any charges for bank guarantees, letters of credit, or documentary collections shall be borne by the Buyer unless otherwise agreed.

The Buyer agrees to pay Goods and Services Tax (GST) and all other applicable taxes, duties, and levies imposed by law, including any interest and penalties arising from a change in tax rate, law, interpretation, demand, or determination by relevant authorities on the Seller.



6. PAYMENT

Payment is the essence of the Sales Order. Unless expressly agreed otherwise, the Buyer shall pay for the Goods and Services upon receipt of the invoice. The price of Goods and Services excludes all taxes, duties, fees, and other charges, which are the responsibility of the Buyer.

[DOMESTIC ONLY] Payment shall be made in Indian Rupees by NEFT/RTGS/IMPS or by such other mode as may be agreed in writing. Unless expressly agreed in writing, the Buyer must make all payments without set-offs, recoupment, or counter-claims.

[INTERNATIONAL ONLY] Payment for export transactions shall be made in the currency agreed in the Sales Order. The Seller may, at its discretion, require payment by irrevocable Letter of Credit (LC) from a bank acceptable to the Seller, advance payment (part or full), or such other secure payment mode as specified in the Sales Order. All bank charges, LC charges, and currency conversion costs outside India shall be borne by the Buyer.

In the event of any deterioration in the credit worthiness of the Buyer, the Seller may require additional security such as a letter of credit, bank guarantee, or prepayment, in part or in whole, prior to delivery. The Seller reserves the right to withhold further deliveries in the event of any payment default by the Buyer. Interest at the rate of 12% (twelve per cent) per annum from the Due Date, or at such revised rate as the Seller may notify from time to time, shall be payable by the Buyer for any period of delay in payment for Goods or Services. For international transactions, interest shall accrue in the currency of the invoice at the same rate.

7. TITLE AND RISK

Title to Goods shall transfer from the Seller to the Buyer in accordance with the applicable Incoterm specified in the Sales Order. Where no Incoterm is specified, title shall transfer upon the Goods leaving the Seller's Works.

The Seller shall have a general lien on all Goods dispatched to the Buyer until full payment is received in cleared funds, to the extent of all amounts due from the Buyer. If payment is not received by the Due Date, the Seller shall be entitled to require the Buyer to return the Goods, and failing such return, Seller shall pursue legal remedies such as (recovery suit, injunctive relief) for recovery.

The Buyer shall not pledge, hypothecate, or in any way charge by way of security for any indebtedness any Goods on which the Seller holds a lien. If the Buyer does so, all monies owed by the Buyer to the Seller shall forthwith become due and payable.

The Buyer assumes all risk and liability for, and agrees to indemnify and hold the Seller harmless from, all losses, liabilities, damages, and claims (whether for personal injury, property damage, or otherwise) arising out of the transportation, unloading, storage, handling, or use of any Goods or Services after title/risk passes to the Buyer.

8. GENERAL LIEN ON BUYER'S GOODS

In case of Goods in the Seller's possession provided for job-work or any other service, the title of the Goods shall remain with the Buyer. However, the Seller shall have a general lien on all such Goods in its possession in any form and may retain part thereof until full payment of all amounts due from the Buyer is received in cleared funds.

The Seller shall withhold delivery of Services/Goods on which Services have been performed until full payment of the invoiced amount is received in cleared funds. If payment is not received by the Due Date, the Buyer agrees that the Seller shall have the right to sell the Goods in its possession to recover all dues and/or refuse delivery or performance of further Services.



9. CANCELLATION / TERMINATION

Unless otherwise set forth herein, the Buyer shall not terminate the Sales Order unilaterally. If the Sales Order is terminated for any reason, the Buyer shall reimburse the Seller for all costs and expenses incurred by the Seller in performing the Sales Order prior to the date of termination. Such costs may include without limitation precious metal booking cancellation losses, processing cost, finance costs, raw materials, labour and production costs, and other ancillary costs.

The Buyer must accept delivery of and pay the due amount for all Goods and Services which are either finished or ready for delivery as at the date of termination.

In addition to the above, the Seller may terminate the Sales Order, cancel future deliveries, or refuse to perform Services with immediate effect upon written notice to the Buyer if the Buyer:

- a) fails to pay any amount when due;
- b) has not otherwise performed or complied with any of these Terms;
- c) becomes insolvent, goes into liquidation, commences bankruptcy proceedings, or assigns its assets for the benefit of its creditors; or
- d) any equivalent event occurs in the relevant jurisdiction.

10. LIMITED WARRANTY

The Seller hereby warrants to the Buyer that the Goods and Services supplied/provided by the Seller shall, at the time of delivery, be as per the specifications prescribed by the Seller for this purpose or any alternative specification expressly agreed in writing with the Buyer, and the certification of the Seller's laboratory or a laboratory mutually appointed by the Buyer and the Seller shall be the evidence of such quality as agreed on execution. The Seller shall perform its Services with due and reasonable diligence, following the processes and procedures customarily applied by the Seller in connection with such Services. The Seller does not guarantee any specific outcome or assume any responsibility beyond the performance of the contracted Services.

Any claim under this limited warranty must be made in writing within a period of 30 (thirty) days from the date of the receipt of Goods or Services. The Buyer's failure to notify the Seller within the aforementioned period constitutes its acceptance of the Goods and/or Services, and a waiver and release of all claims and disputes relating to or arising from any non-conformity thereof. Upon receipt of such written notice, the Seller may investigate the claim before the Goods or Services are used by the Buyer.

In no event shall the Seller be liable to the Buyer or any other person for any procurement costs, loss of profits, incidental damages, indirect or consequential damages, whether occasioned by the negligence, fault, error, omission, act or breach of the Seller, its employees or contractors. The Seller's total liability in law in relation to performance of the contract shall be limited to the invoiced value of the delivery from which the loss or damage arises.

For Goods: The Buyer's sole and exclusive remedy for any breach of the foregoing limited warranty in relation to the Goods, is at the Seller's option: (i) repair, reprocessing or replacement of the non-conforming Goods; or (ii) reimbursement of that portion of the purchase price attributable to the non-conforming Goods. All costs associated with the return of Goods to the Seller for investigation of claims shall be borne exclusively by the Buyer. Such Goods shall be kept separately identified, stored and held in trust prior to the Seller's examination. The Seller will not undertake any responsibility whatsoever for any Goods once consumed or altered by the Buyer prior to the Seller's examination.

For Services: The Buyer's sole and exclusive remedy for any breach of the foregoing limited warranty in relation to the Services, is at the Seller's option: (i) rework or reanalysis of the non-conforming Goods and/or Services; or (ii) reimbursement of that portion of the purchase price attributable to the non-conforming Services. All costs associated with the return of Goods and/or Services to the Seller for investigation of claims shall be borne exclusively by the Buyer. Such Goods shall be kept separately identified, stored and held in trust prior to the



Seller's examination. The Seller will not undertake any responsibility whatsoever for any Goods and/or Services once consumed, utilised or altered by the Buyer prior to the Seller's examination.

Exclusions: This warranty does not cover Goods and/or Services which, based on the Seller's examination, appear to be in conformity with the specifications of the Seller/the Sales Order and are not inconsistent in any manner as claimed by the Buyer. Any reasonable variation in the specification of the Goods and/or Service that does not adversely affect the general performance of the Goods and/or Service is not covered under this limited warranty, and the Buyer shall not make any claim against the Seller for such variation. The Seller makes no warranty as to the intended use or application of the Goods and Services by the Buyer. All warranties and conditions, statutory or otherwise, as to specification, quantity, fitness for any particular purpose, whether known to the Seller or not, are excluded. This warranty extends only to the Buyer. This warranty does not cover Goods which: (a) have been subject to misuse, negligence, accident, or improper maintenance or storage; or (b) have been altered without the Seller's prior written consent.

THE SELLER HEREBY DISCLAIMS ALL OTHER WARRANTIES, WHETHER EXPRESS OR IMPLIED AND WHETHER ARISING BY OPERATION OF LAW, COURSE OF DEALING OR USAGE OF TRADE, INCLUDING WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

11. DISCLAIMER OF DAMAGES AND LIMITATION OF LIABILITY

To the maximum extent permitted by applicable law, the Seller shall not be liable to the Buyer for any special, consequential, incidental, indirect, or punitive damages, including damages arising out of delivery, non-delivery, sale, resale, or use of the Goods or Services, or loss of profit or production downtime, whether based on contract, warranty, negligence, or strict liability, even if the Seller has been informed of the possibility of such damages.

The Seller's maximum liability shall not exceed: (i) for Goods, the invoiced purchase price of the defective Goods; and (ii) for Services and job-work, the invoice value of the Seller's charges as set out in the relevant order for which the claim is made.

12. NOTICES

All notices or documents to the Buyer shall be deemed validly served if delivered to, or sent by post to, their last known address, or transmitted by email to the Buyer's registered email address. For International Transactions, notices may also be sent by courier with tracking.

The Seller shall not be responsible for any demurrage or delay on consignments due to public holidays, postal/courier delays, or any other reasons beyond the Seller's control.

13. EXPORT COMPLIANCE [INTERNATIONAL ONLY]

The Buyer shall be solely responsible for compliance with all applicable export and import laws, regulations, and restrictions, including but not limited to those of India (Foreign Trade Policy, FEMA, RBI regulations) and the destination country.

The Buyer represents and warrants that:

- it is not located in, or acting on behalf of any entity or person in, any country subject to Indian or international trade sanctions or export restrictions;
- the Goods and Services shall not be used for any prohibited end-use including nuclear, chemical, biological, or missile applications, unless specifically licensed;
- it shall provide all necessary end-user certificates, import licences, and declarations as may be required by the Seller or regulatory authorities.

The Seller reserves the right to refuse or cancel any Sales Order for an International Transaction if, in its reasonable opinion, compliance with export laws so requires, without any liability to the Buyer.



Any fines, penalties, or costs arising from the Buyer's failure to comply with applicable export/import laws shall be borne solely by the Buyer, and the Buyer shall indemnify and hold the Seller harmless from any such liability.

14. FORCE MAJEURE

The Seller shall not be liable for any delay or failure to dispatch Goods or deliver Services if such delay or failure is caused by a Force Majeure Event. In such circumstances, the delivery of Goods or performance of Services may be suspended or cancelled at the Seller's option, and the Seller shall not be responsible for any damages or losses caused to the Buyer or any third party as a result.

The Seller shall notify the Buyer of the occurrence of a Force Majeure Event as soon as reasonably practicable. Both parties shall use reasonable endeavours to mitigate the effects of the Force Majeure Event. If the Force Majeure Event continues for more than 90 (ninety) days, either party may terminate the affected Sales Order upon written notice, without liability, save for amounts already due and payable.

15. COMPLIANCE WITH HEALTH AND SAFETY REGULATIONS

The Buyer shall ensure that all applicable health and safety regulations are observed in relation to the storage, handling, and use of the Goods. Where the Seller provides information on potential hazards, the Buyer shall bring such information to the attention of its employees, agents, subcontractors, visitors, and customers. The Buyer shall also provide safe facilities for the reception, unloading, and storage of Goods.

[INTERNATIONAL ONLY] The Buyer shall comply with all health, safety, and environmental regulations of the destination country applicable to the Goods.

16. INDEMNITY

The Buyer hereby indemnifies and shall keep indemnified the Seller, its directors, officers, employees, and agents from and against all actions, claims, demands, suits, proceedings, judgements, orders, fines, penalties, and costs (including reasonable attorney's fees) arising from or in connection with:

- a) gross negligence, fraud, or wilful misconduct by the Buyer or its representatives;
- b) violation or non-compliance with applicable laws (including export/import laws) by the Buyer;
- c) personal injury or property damage arising from the Buyer's use of the Goods;
- d) any hazardous substances for which the Buyer failed to notify and obtain the Seller's prior written approval;
- e) any false or misleading information provided by the Buyer that has a materially adverse effect on the Seller;
- f) any act or omission of the Buyer in breach of its obligations under these Terms.

For clarity, the Buyer is not required to indemnify the Seller for any liability attributable to the Seller's own negligence or wilful misconduct.

17. INTELLECTUAL PROPERTY

Nothing in these Terms shall confer any right, title, or interest upon the Buyer in any trademark, service mark, patent, design, copyright, domain name, logo, process, formula, data, proprietary information, or any other intellectual property right (whether registered or unregistered) owned or licensed by the Seller or its associated companies.

All confidential information relating to the Seller's business and processes that comes into the Buyer's possession shall be kept strictly confidential and shall not be disclosed to any third party without the Seller's prior written consent.



Any methods, techniques, processes, technology, know-how, formulas, or software invented, developed, or discovered by the Seller in the course of manufacturing Goods or performing Services (“Seller’s Developments”) shall be the sole and exclusive property of the Seller. No licence is granted to the Buyer under these Terms with respect to any of the Seller’s intellectual property rights.

If the Seller executes an order in accordance with designs, plans, or specifications provided by the Buyer, the Buyer shall indemnify the Seller against all liabilities arising from any claims for infringement of third-party intellectual property rights.

18. NO REVERSE ENGINEERING

Upon receipt of Goods, the Buyer covenants not to reverse engineer any Goods and not to assist any third party, including any affiliate of the Buyer, to reverse engineer any Goods. This obligation shall survive the expiration or termination of these Terms.

19. ANTI-BRIBERY, ANTI-CORRUPTION, AND SANCTIONS

The Buyer represents and warrants that it shall comply with all applicable anti-bribery, anti-corruption, and anti-money laundering laws, including but not limited to the Prevention of Corruption Act, 1988 (India) and equivalent laws of the Buyer’s jurisdiction.

The Buyer shall not offer, give, receive, or solicit any bribe, kickback, or improper payment in connection with the Sales Order. The Buyer warrants that it is not subject to any government sanctions and that the Goods/Services shall not be supplied, directly or indirectly, to any sanctioned person, entity, or country.

20. SEVERABILITY

If any provision of these Terms is prohibited by law or held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect. The invalid provision shall be replaced by a valid provision that most closely reflects the intent of the original.

21. SURVIVAL

Provisions of these Terms which by their nature should apply beyond the expiration or termination of the Sales Order shall remain in force, including without limitation the following: compliance, confidentiality, governing law and jurisdiction, hedging and price fixation, indemnity, intellectual property, notices, disclaimer of damages, limitation of liability, no reverse engineering, and survival.

22. DISPUTE RESOLUTION

Any dispute arising out of or in connection with these Terms, including any question regarding existence, validity, or termination (“Dispute”), shall be referred to and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996 (and any statutory amendments thereto).

The seat and venue of arbitration shall be Mumbai, India. The language of arbitration shall be English. The arbitral tribunal shall consist of a sole arbitrator jointly appointed by the Seller and the Buyer. Any award rendered shall be in writing and shall be final and binding.

The costs of arbitration shall be borne equally between the parties, provided that the prevailing party shall be entitled to recover its reasonable costs from the other party.

[INTERNATIONAL ONLY] For International Transactions, the parties may agree in writing at the time of contracting to refer disputes to the International Centre for Alternative Dispute Resolution (ICADR) or Singapore International Arbitration Centre (SIAC) under their respective rules, in which case such agreed rules shall apply. Absent such agreement, the Indian Arbitration and Conciliation Act, 1996 as stated above shall apply.



23. GOVERNING LAW AND JURISDICTION

These Terms and all Sales Orders hereunder shall be governed by and construed in accordance with the laws of India, without regard to its conflict of law principles.

The parties unconditionally and irrevocably agree to submit to the exclusive jurisdiction of the competent courts in Mumbai, India for all disputes arising out of or in connection with these Terms. Nothing herein shall prevent a party from applying to any court of competent jurisdiction for interim or conservatory relief.

[INTERNATIONAL ONLY] For export transactions, to the extent that any mandatory consumer or commercial protection laws of the Buyer's jurisdiction apply and cannot be contractually excluded, such laws shall apply only to the minimum extent required. The application of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded.

24. ACCEPTANCE OF TERMS

By placing a purchase order or accepting a Sales Order from the Seller, the Buyer confirms that it has read, understood, and agrees to be bound by these Terms of Sale.