

ENTROPIC LIMITED TERMS AND CONDITIONS

1. DEFINITIONS

1.1. "Agreement" means any contract between the Company and the Buyer for the sale and purchase of the Goods, incorporating these conditions;

"Buyer" means the person, firm, company or other body who completes the Purchase Order and to whom the invoice is addressed;

"Company" means Entropic Limited, Unit 3 Block F, Maynooth Business Campus, Maynooth, Co. Dublin (or such company in the latter's group of companies as shall from time to time be involved in the business, the subject matter of this Agreement);

"Goods" means any goods or services agreed in the Agreement to be supplied to the Buyer by the Company (including any part or parts of them); and

"Purchase Order" means the purchase order document issued by the Buyer to the Company indicating the type(s), quantities, and agreed prices for the Goods and/or services to be provided by the Company constituting a legal offer to buy the Goods and/or services.

1.2. Condition headings do not affect the interpretation of these conditions.

1.3 These conditions apply to the exclusion of the Buyer's terms and conditions unless otherwise expressly agreed in writing and duly signed by an authorised representative of the Company.

2. ORDERS

2.1. Orders for Goods cannot be finally confirmed by the Company until the accepted Purchase Order has been received from the Buyer and either:

(a) full payment for the Goods has been received in advance; or

(b) full payment of a deposit has been received in advance together with an undertaking from the Buyer to discharge the balance of the payment for the Goods in accordance with the terms and conditions set out herein.

2.2 Unless previously withdrawn by the Company, a quotation of the company is open for 30 days after the date of issue. All quotation and estimates supplied by the Company are invitations to treat. The Buyer's Purchase Order is an offer and shall become binding upon acceptance by the Company and no contract shall exist until the Purchase Order is accepted by the Company.

2.3. The Company shall be entitled to carry out any credit checks on the Buyer which it deems necessary, which may involve the making of enquiries of third parties regarding the Buyer's financial position.

2.4 All other terms, conditions or warranties whatsoever are excluded from the Agreement or any variation thereof unless expressly accepted by the Company in writing. No servant or agent of the Company has power to vary these conditions orally or to make any statement or representation about the Goods or services offered, their fitness for any purpose or any other matter whatsoever.

2.5. These conditions shall be deemed to be incorporated into any Agreement between the Company and the Buyer to the exclusion of any terms or conditions stipulated or referred to by the Buyer. Any dealings with the Company following receipt by the Buyer of notice of these conditions shall automatically be deemed acceptance thereof notwithstanding the absence of formal acknowledgment.

3. SPECIFICATIONS

3.1. The Buyer shall be responsible to the Company for ensuring the accuracy of the terms of any Purchase Order (including any applicable specifications) submitted by the Buyer, and for giving the Company any necessary information relating to the Goods within a sufficient time to enable the Company to perform this Agreement in accordance with its terms.

3.2. Good supplied by the Company to the Buyer in accordance with a Purchase Order or otherwise may contain devices which can activate and deactivate the functionality of the Goods remotely at the Company's sole discretion. The Buyer acknowledges that any Goods supplied by the Company hereunder may contain such devices and may be deactivated by the Company in the event that the Buyer is in breach of any of the conditions set out herein.

4. PRICES

4.1 All prices quoted by the Company are exclusive of Value Added Tax and unless expressly stated in writing by the Company exclusive of excise duties, import levies, landing charges, freight charges, insurance, storage charges and other charges of whatever nature (where applicable) all of which will be paid by the Buyer.

4.2. All prices, quotations and estimates issued by the Company are subject to increase on or after acceptance in the event of any increase in the cost of labour, overheads, fees, transport or any other costs whatsoever affecting the performance of the Agreement. Any increase in such costs during the period of the Agreement will be added to the quoted price and deemed to be part of the Agreement price.

4.3. The Buyer shall have the right, provided he exercises that right within three days of receipt by him of any notification to him by the Company of any increase in its price, quotation or estimate and provided that the exercise of such right is prior to commencement by the Company of any work pursuant to instructions from the Buyer (but not otherwise), to withdraw from the Agreement by giving the Company written notice of such withdrawal. Any fees and expenses incurred by the Company prior to the date of receipt of any such written notice shall be satisfied by the Buyer forthwith.

4.4. The Buyer shall further be entitled to make an adjustment to the quoted price in the event that:-

(a) it is agreed between the parties; or

(b) the information supplied by the Buyer in connection with its requirements does not provide a full and accurate indication of the work involved; or

(c) additional costs are incurred by the Company due to alterations by the Buyer in its requirements; or

(d) in the event of any rise or fall in, without limitation, the cost of the materials comprising the Goods, labour service, interest rates, exchange rate fluctuation, transport and statutory charges between the date of the Agreement and the date of dispatch of the Goods; or

(e) the Buyer requests that the agreed delivery date is to be delayed, in which case the Buyer shall be liable for any additional costs in accordance with clause 5.3(c) below; or

(f) the Buyer or any employee of the Buyer requests delivery by any means other than the normal means of transport; or

(g) the Buyer requests shorter lead times resulting in additional factory costs; or

(h) the Buyer does not fully co-operate with the Company in a businesslike and expeditious manner in performing the Agreement.

5. DELIVERY

5.1. Time of delivery shall not be of the essence unless previously agreed with the Buyer in writing. The Goods may be delivered by the Company in advance of a quoted delivery date on giving reasonable notice to the Buyer.

5.2. The Company is entitled to make delivery of the Goods by instalments, each instalment constituting a separate contract and the Company shall be entitled to invoice the Buyer in respect of each instalment dispatched. Failure by the Company to deliver any one or more of the instalments in accordance with this Agreement or any claim by the Buyer in respect of anyone or more instalments shall not entitle the Buyer to treat this Agreement as a whole as repudiated.

5.3. If for any reason the Buyer fails to accept delivery of any of the Goods when they are ready for delivery, or the Company is unable to deliver the Goods on time because the Buyer has not provided appropriate instructions, documents, licenses or authorisations, then:

(a) risk in the Goods shall pass to the Buyer (including without limitation for loss or damage caused by the Company's negligence);

(b) the Goods shall be deemed to be delivered; and/or

(c) the Company may at its discretion store the Goods until delivery, whereupon the Buyer shall (unless otherwise agreed in writing by an authorised representative of the Company) be liable for all related costs and expenses (including, without limitation, storage and insurance).

5.4. Any time quoted or given for delivery of the Goods is intended as an approximate estimate only and time of delivery shall not be made of the essence by notice. The Company shall not be liable for any loss or damage of any kind whatsoever (included but not limited to costs, damages, charges or expenses) arising directly, indirectly or consequentially (all three of which terms include, without limitation, pure economic loss, loss of profits, loss of business, depletion of goodwill and similar loss), out of any delay (even if caused by the Company's negligence) or failure to deliver the Goods on the estimated delivery date, nor shall any delay entitle the Buyer to terminate or rescind the Agreement.

5.5. The Buyer shall provide at its own expense adequate equipment and manual labour for unloading the Goods.

5.6. The quantity of any consignment of Goods as recorded by the Company or the Company's suppliers on dispatch shall be conclusive evidence of the quantity

received by the Buyer on delivery unless the Buyer can provide conclusive evidence proving to the contrary.

5.7. In the event that any of the Goods delivered to the Buyer are damaged in transit, then the Buyer shall be obliged to notify the agent that delivers the Goods at the point of delivery and the Company of the apparent damage to the Goods and take photograph evidence of the damaged Goods immediately at the delivery point. Should the damage to the Goods come to the Buyer's attention after they have been delivered, the Buyer shall be obliged to report the damage together with photographic evidence to the Company within 7 days after the date of the delivery of the damaged Goods. The Company shall not be liable or accept responsibility for any Goods damaged in transit which are not notified and reported to the Company within 7 days of the delivery date.

5.8 The Company shall be entitled at its discretion to employ any sub contractor or sub contractors to carry out any part of the delivery or installation of the Goods.

6. NON-DELIVERY

6.1. The Company shall not be liable for any non-delivery of Goods (even if caused by the Company's negligence) unless the Buyer gives written notice to the Company of the non-delivery within [7] days of the date when the Goods would in the ordinary course of events have been received.

6.2. Any liability of the Company for non-delivery of the Goods shall be limited to replacing the Goods within a reasonable time or issuing a credit note at the pro rata Contract rate against any invoice raised for such Goods.

7. RISK / TITLE

7.1. The Goods are at the risk of the Buyer from the time of delivery.

7.2. The legal or beneficial ownership of the Goods shall not pass to the Buyer until the Company has received in full (in cash or cleared funds) all sums due to it in respect of:

(a) the Goods; and

(b) all other sums which are or which become due to the Company from the Buyer on any account.

7.3. Until the legal and beneficial ownership of the Goods has passed to the Buyer, the Buyer shall:

(a) hold the Goods on a fiduciary basis as the Company's bailee;

(b) store the Goods (at no cost to the Company) separately from all other goods of the Buyer or any third party in such a way that they remain readily identifiable as the Company's property;

(c) not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods; and

(d) maintain the Goods in satisfactory condition and keep them insured on the Company's behalf for their full price against all risks to the reasonable satisfaction of the Company. On request the Buyer shall produce the policy of insurance to the Company.

7.4. The Buyer may resell the Goods before ownership has passed to it solely and strictly on the following conditions:

(a) that any sale shall be effected in the ordinary course of the Buyer's business at full market value;

(b) that any such sale shall be a sale of the Company's property on the Buyer's own behalf and the Buyer shall deal as principal when making such a sale;

(c) that any proceeds of re-sale shall be held in trust by the Buyer for the Company in a separate account until the Company has been paid in full; and

(d) that the Buyer shall notify all third party purchasers and any and all end-users of the Goods of the existence of the retention of title provisions set out in this clause 7 where the particular Goods which form the subject of any resale by the Buyer still remain in the ownership of the Company. In particular Buyer shall notify all third party purchasers and any and all end-users of the Goods that the functionality of the Goods may be deactivated remotely by the Company in the event of non-payment of the Goods.

7.5. The Buyer's right to possession of the Goods shall terminate immediately if:(a) the Buyer has a bankruptcy order made against him or makes an arrangement or composition with his creditors, or otherwise takes the benefit of any statutory provision for the time being in force for the relief of insolvent debtors, or (being a body corporate) convenes a meeting of creditors (whether formal or informal), or enters into liquidation (whether voluntary or compulsory) except a solvent members voluntary liquidation for the purpose only of reconstruction or amalgamation, or has a receiver and/or examiner appointed to its undertaking or any part thereof, or documents are filed with the High Court for the appointment of an examiner of the Buyer or notice of

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intention to appoint a receiver is given by the Buyer or its directors or by a qualifying floating charge holder, or a resolution is passed or a petition presented to any court for the winding-up of the Buyer or for the granting of an winding-up order in respect of the Buyer, or any proceedings are commenced relating to the insolvency or possible insolvency of the Buyer; or

(b) the Buyer suffers or allows any execution, whether legal or equitable, to be levied on his/its property or obtained against him/it, or fails to observe or perform any of his/its obligations under the Contract or any other contract between the Company and the Buyer, or is unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 or the Buyer ceases to trade; or (c) the Buyer encumbers or in any way charges any of the Goods.

7.6. The Company shall be entitled to recover payment for the Goods notwithstanding that ownership of any of the Goods has not passed from the Company.

7.7. The Buyer grants the Company, its agents and employees an irrevocable licence at any time to enter any premises where the Goods are or may be stored in order to inspect them, or, where the Buyer's right to possession has terminated, to recover them.

7.8. Where the Company is unable to determine whether any Goods are the goods in respect of which the Buyer's right to possession has terminated, the Buyer shall be deemed to have sold all goods of the kind sold by the Company to the Buyer in the order in which they were invoiced to the Buyer.

7.9. On termination of the Agreement, howsoever caused, the Company's (but not the Buyer's) rights contained in this clause 7 shall remain in effect.

8. PERFORMANCE

8.1. All times quoted for performance are given in good faith but are not guaranteed. The Buyer shall have no right to damages or to cancel the booking for failure to meet any performance time stated.

8.2. The time for performance shall in every case be dependent upon prompt receipt of all necessary information, final instruction or approvals from the Buyer. Alterations by the Buyer in its requirements may result in delay in performance.

8.3. The Company may at any time withhold performance pending payment of any sum due from the Buyer to the Company under any contract between the Buyer and the Company.

9. TERMS OF PAYMENT

9.1. Subject to condition 2 and unless otherwise agreed by the Company in writing, all invoices rendered by the Company are payable within thirty (30) days of the date thereof.

9.2 Time shall be of the essence for payment under this Agreement.

9.3. Any indulgences as to time which are given on any particular occasion are not to be treated as a waiver of any rights under the Agreement. No time or indulgence allowed by the Company to the Buyer shall prejudice any rights or remedies which the Company has hereunder or otherwise. No payment shall be deemed to have been received until the Company has received cleared funds.

9.4. The Buyer shall pay all amounts owing to the Company in full and shall not exercise any rights of set-off, counterclaim, discount, abatement or otherwise against the invoices submitted by the Company unless the Buyer has a valid court order requiring an amount equal to such deduction to be paid by the Company to the Buyer.

9.5. In the event of default in payment by the Buyer, the Company shall be entitled without prejudice to any other right or remedy to:

(a) suspend any further performance of any contract or contract between the Company and the Buyer without notice and to charge interest on any amount at the rate of 4% above the interbank lending rate in Ireland from time to time from the due date of payment to the actual date of payment plus any debt collection and any legal costs incurred by the Company in enforcing the Agreement or any of its terms against the Buyer;

(b) at its sole discretion deactivate the functionality of the Goods without notice to you or to any third party to which the Goods may have been resold or supplied by the Buyer, and the Company shall not be liable to the Buyer or any third party should the Company exercise this right to deactivate the functionality of the Goods in this manner; and/or

(c) recover possession of the Goods in accordance with the terms and conditions of clause 7 hereof.

9.6. The Buyer is the party primarily liable to the Company and any direction by the Buyer to the Company to invoice any other person or company shall

not delay payment beyond the time specified in paragraph 9.1 above. If any delay should occur, the provisions of paragraph 9.5 relating to interest shall apply.

10. CANCELLATION

10.1. Subject to the terms and conditions of this clause, any contract between the Company and the Buyer may be cancelled or varied on the written consent of both parties.

10.2. The giving of the Company's consent shall not, in any way, prejudice the Company's right to recover from the Buyer full compensation for any loss or expense arising from such cancellation or variation.

10.3. If the Buyer fails to make any payment by the agreed due date, or issues to the Company a cheque that does not clear, then the Company reserves the right to cancel the Agreement and/or suspend any future deliveries to the Buyer. All monies owed by the Buyer to the Company shall become due and owing on the cancellation of the Agreement notwithstanding any previously agreed credit terms and the Company shall be entitled to exercise its retention of title over the Goods as set out in Condition 7 hereof.

10.4. The Company reserves the right to set-off any monies owed to the Buyer against any outstanding amounts owed to the Company by the Buyer.

10.5. Any Warranties provided by the Company to the Buyer shall be void in the event that the Agreement is cancelled with the Buyer.

11. LIABILITY

11.1 The Company shall not be liable for any claims for breach of warranties or other claims whatsoever. All warranty issues will be dealt with by the Company once full payment has been received from the Buyer.

11.2. The Buyer must rely on his own skill and judgment when deciding whether to purchase the Goods. Save as in Damage or Loss in Transit/ defective goods, the Company shall not in any circumstances be under any liability whatsoever to the Buyer whether in contract, tort or otherwise for any defect in, failure of or unsuitability for any purpose of the Goods or for any loss of profit, consequential loss (including loss of goodwill, or of business or similar financial loss) or damage, claim or any other liability howsoever caused whether or not due to the negligence of the Company or its servants or agents or to faulty design, workmanship or materials. All conditions, warranties or other terms expressed or implied, statutory or otherwise inconsistent with the provisions of this clause are hereby expressly excluded provided nothing in this clause shall exclude or restrict:

(a) any liability of the Company for death or personal injury from Negligence of the Company or its servants or agents;

(b) any liability of the Company for breach of its implied undertaking as to title; or

(c) any matter which it would not be lawful to exclude or attempt to exclude.

11.3. It shall be the responsibility of the Buyer to assume and to cover by insurance, if the Buyer so wishes, the risks which fall on the Buyer as a result of the incorporation of this clause in the Agreement.

11.4. Subject always to the limitations set out in this clause 11, the Company's total liability arising in connection with the performance or contemplated performance of the Agreement shall be limited to and not exceed the contract price.

12. INDEMNITY

12.1. The Buyer shall indemnify the Company from and against:-

(a) all claims or proceedings taken against the Company by any third party including but not limited to the Company's employees, the Buyer's employees or the employees of any contractor employed by the Buyer of the Company or the personal representatives or dependents of any such employee or other third party in respect of personal injury or damage to property caused by or arising out of an act or omission of the Company; and

(b) all claims or proceedings taken against the Company arising out of the acts and/or omissions of the Buyer, its agents or sub-contractors whether negligent or otherwise.

13. RETURNS

13.1. Before return of any Goods the Buyer must obtain written agreement from a duly authorised representative of the Company.

13.2. Goods will only be received back if they:

(a) are in perfect form for resale.

(b) are in whole and not an integral part of another piece of equipment.

(c) are not a bespoke piece of equipment

(d) are part of the normal stock of the Company.

(e) were sold to the Buyer in the previous 30 days

13.3. The Buyer is responsible for the safe return of the Goods and the carriage cost thereon.

13.4. A restocking charge of 25% will apply and shall be payable by the Buyer.

14. ASSIGNMENT

The Company may assign the Agreement or any part of it to any person, firm or company. The Buyer shall not be entitled to assign the Agreement or any part of it without the prior written consent of the Company.

15. FORCE MAJEURE

The Company reserves the right to defer the date of delivery or to cancel the Agreement or reduce the volume of the Goods ordered by the Buyer (without liability to the Buyer) if it is prevented from or delayed in the carrying on of its business due to circumstances beyond the reasonable control of the Company including, without limitation, acts of God, governmental actions, war or national emergency, acts of terrorism, protests, riot, civil commotion, fire, explosion, flood, epidemic, lock-outs, strikes or other labour disputes (whether or not relating to either party's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, provided that, if the event in question continues for a continuous period in excess of 30 days, the Buyer shall be entitled to give notice in writing to the Company to terminate the Contract.

16. SEVERABILITY

In the event that any of the terms, conditions or provisions of this Agreement shall be determined by any competent authority to be invalid, unlawful or unenforceable to any extent such term, condition or provision shall to that extent be severed from the remaining terms, conditions and provisions of this Agreement which shall continue to be valid to the fullest extent permitted by law.

17. LEGAL

The Agreement shall be governed and interpreted exclusively according to the laws of the Republic of Ireland and shall be subject to the jurisdiction of the Irish courts only.