

## VEDANTA'S GENERAL TERMS AND CONDITIONS FOR SALE OF COPPER PRODUCT

These Vedanta's General Terms and Conditions for Sale of Copper Products will be applicable on all the transactions, including but not limited to the transactions done on the portal <https://sterliteconnect.com> or the mobile application "CopperBuddy", between Buyer of any copper product from Vedanta Limited (Unit: Sterlite Copper) (the "Seller"). All purchases or transactions contemplated for the purpose of purchase of copper products from Vedanta are made pursuant to these Vedanta's General Terms and Conditions for Sale of Copper Product which form this Agreement between the Buyer and the Seller.

The Seller and the Buyer shall be referred to as a "Party" individually and collectively the "Parties".

### 1. DEFINITIONS

Whenever used in this Agreement, the following shall mean

1.1 "Agreement" shall mean this agreement which outlines Vedanta's General Terms and Conditions for Sale of Copper Products along with its schedules, annexures and amendment thereto from time to time.

1.2 "ASTM" means American Society for Testing and Materials.

1.3 "INCOTERMS" mean the International Chamber of Commerce Official rules for the Interpretation of Trade terms known as Incoterms 2010 or as later amended or replaced.

1.4 "LME" shall mean London Metal Exchange

1.5 "Metric Ton" or "MT" is equivalent to 1000 kilograms or 2204.62 pounds avoirdupois;

1.6 "Month" refers to Calendar month during the year.

1.7 "Price Circular" shall mean the document containing the list price i.e. collectively the various commercial terms declared/published by Seller from time to time, as uploaded on [www.sterliteconnect.com](http://www.sterliteconnect.com) or as sent by Seller to Buyer over email. Buyer agrees that they are in regular receipt of the latest prevailing Price Circulars of the Seller.

1.8 "Purchase Order" or "Order" means offer of the Buyer to buy product accepted by the Seller either expressly or impliedly by fulfilling the order, in whole or in part accepts the offer.

1.9 "US Dollars" or "US\$" refers to the currency of the United States of America.

2. **SCOPE OF AGREEMENT:** This agreement is applicable on all the transactions between Buyer of any copper product from Vedanta Limited (Unit: Sterlite Copper) (the "Seller"), including but not limited to the transactions done on the portal [sterliteconnect.com](https://sterliteconnect.com) or the mobile application CopperBuddy.

3. **TERMS OF AGREEMENT:** The validity of this Agreement would be until all the obligations of the full payment by Buyer to Seller has been completed.

4. **PRODUCT:** Product shall mean any of the following products manufactured and supplied by the Seller - LME Grade "A" or equivalent copper cathodes as per ASTM standard or Continuous Cast Copper wire Rod 8mm/11.42mm/12.45mm as per ASTM B 49/98 or any other copper Product.

5. **QUANTITY:** This Agreement shall be applicable on all quantities of the Product which are purchased by the Buyer or for which any transaction, related to purchase of copper products from Vedanta, is done.

### 6. PRICE

6.1 Buyer and Seller agree that the Price of the Product to be paid by the Buyer to the Seller, for and in consideration of the Product, shall be determined as per the formula mentioned in Schedule – 1.

6.2 Unless otherwise expressly agreed in this Agreement, all parameters mentioned in the Schedule - 1 shall have the values as determined by Seller's latest prevailing Price Circular as applicable at the time of delivery.

6.3 For delivery against DNPL (as defined in Schedule – 2 SALES GENERAL TERMS AND CONDITIONS (SGTC NO SC-2018)): Delivery will be against Provisional Invoice where the applicable Provisional Price shall be in accordance with the latest prevailing Price Circular issued by the Seller. However, Buyer shall make payment of the FA amount as per the latest prevailing Price Circular in case the delivery is against DNPL. For Final Billing Price, the applicable Price shall be calculated considering LME price booking as per QP nomination by Buyer with all other parameters mentioned in the Schedule - 1 shall have the values as determined by Seller's latest prevailing Price Circular as applicable at the time of delivery.

6.4 For delivery against PNDL (as defined in Schedule – 2 SALES GENERAL TERMS AND CONDITIONS (SGTC NO SC-2018)): Delivery will be against Final Invoice where the applicable Price shall be calculated considering LME price booking as per QP nomination by Buyer with all other parameters mentioned in Schedule - 1 shall have the values as determined by Seller's prevailing

Price Circular as applicable at the time of delivery.

6.5 Price determined in Schedule – 1 is exclusive of all taxes and duties. All taxes and duties as applicable on date of delivery shall be to the account of Buyer and shall be paid over & above the Price along with each payment.

## 7. NOTICES

All notices and communications hereunder shall be made in writing, and effective (i) upon receipt if sent by electronic mail to a Party's electronic mail set forth below (or to such other electronic mail as any Party may notify other Party subsequently) or (ii) upon receipt by the concerned party for which it is intended on the day on which it is delivered to the below mentioned address against receipt (or to such other address as any Party may notify the other Party subsequently) or (iii) three (3) days after posting if sent by registered mail to a Party at its address set forth below (or to such other address as any Party may notify the other Party subsequently).

(a) The Seller: Vedanta Limited – Sterlite Copper

Address: 1st Floor, C-Wing, Unit 103, Corporate Avenue-Atul Projects, Chakala, Andheri (E), Mumbai-400 093

Email id: [Mahaveer.Jain2@vedanta.co.in](mailto:Mahaveer.Jain2@vedanta.co.in), (KAM Email), (RM Email)

(b) The Buyer:

Attention:

## 8. ENTIRE AGREEMENT

8.1 All Schedules to this Sales Contract hereto including the SALES GENERAL TERMS AND CONDITIONS (SGTC NO SC-2018), shall form an integral part of the Agreement.

8.2 This Agreement and all Schedules hereto including the SALES GENERAL TERMS AND CONDITIONS (SGTC NO SC-2018), constitute the entire agreement and understanding between the Parties pertaining to the subject matter hereof.

## 9. ACKNOWLEDGEMENT

9.1 The Buyer hereby expressly acknowledges that it has carefully read and understood the contents of this Agreement and accepts the obligations and consequences, whether direct or indirect, under these conditions.

9.2 The Buyer further agrees that 'Sales General Terms and Conditions (SGTC NO SC-2018)' and the latest prevailing 'Price Circular' issued by the Seller from time to time shall apply mutatis mutandis to this Agreement and all transactions thereunder.

### Schedule – 1

The Price of the Product in INR that the Buyer shall pay to Seller for delivery of the Product shall be equal to the value of

$[(A+B+C) * D * E] + F + G + H$

i.e.

((A plus B plus C) multiplied by D multiplied by E) plus F plus G plus H

Where all the parameter from A to H have the meaning assigned as below,

A is LME price for Grade A copper cathodes, as per the booking made by Buyer with the Seller in line with the terms and conditions mentioned on the prevailing Price Circular of the Seller at the time of delivery ("LME booking"). LME booking shall be confirmed by the Buyer to the Seller before the start of QP.

B is the Premium as per the prevailing Price Circular of the Seller at the time of delivery

C is the Transaction Charges, wherever applicable

D is the Multiplication Factor as per the prevailing Price Circular of the Seller at the time of delivery

E is the Exchange Rate as per the prevailing Price Circular of the Seller at the time of delivery

F is the C&F Charges as per the prevailing Price Circular of the Seller at the time of delivery

G is the Depot Charges as per the prevailing Price Circular of the Seller at the time of delivery

H is any other charges as per the prevailing Price Circular of the Seller at the time of delivery

All taxes and duties (including GST) as applicable at the time of supply shall be over and above the Price and payable by the Buyer to the Seller.

## SCHEDULE 2: SALES GENERAL TERMS AND CONDITIONS

### **APPLICABILITY**

Unless otherwise expressly agreed, these Sales General Terms and Conditions (referred to as the "Sales General Terms and Conditions" or "SGTCs") shall apply to Seller's all Price Circulars, all Sales Contracts and sales on receipt of Order/Purchase Order for Sale of Copper Products.

The SGTCs intended to be supplemented by a Sales Contract which together with SGTCs will comprise a Contract (together referred to as "Agreement" or "Contract").

### **1. DEFINITIONS AND INTERPRETATIONS**

1.1 In these SGTCs, the following expressions shall have the meanings here ascribed to them unless context requires otherwise:

"**Agreement**" means the agreement for sale and purchase of the Product of which the terms and conditions are stipulated in the Sales Contract, Debit Note for deposit, Commercial Invoice and SGTCs.

"**LME booking**" means Buyer's booked position for copper at LME price which is done by selecting a Quotational Period (QP).

1.2 In case of any conflict, discrepancy, inconsistency or ambiguity between the provisions of these SGTC's and a Sales Contract, the provisions of the Sales Contract shall prevail over these SGTCs only to the extent of such conflict, discrepancy, inconsistency or ambiguity.

1.3 Seller does not accept alternative conditions of the other party, even if the Seller has not expressly contradicted such conditions or performed a delivery, unless the Seller has expressly acknowledged the validity of such alternative conditions in writing.

### **2. DELIVERY OPTIONS**

2.1 The Seller provides the Buyer with the following two delivery options:

2.1.1 Delivery against PNDL (price now dispatch later) - where first the Buyer gives instructions to Seller to book a copper price position at LME (LME booking) and the delivery happens later against the Price determined using such LME booking of Buyer.

2.1.2 Delivery against DNPL (dispatch now price later) - where first the delivery happens against Provisional Price and the Buyer gives instructions to Seller to book a position for copper at LME price (LME booking) at a later stage.

2.2 In each of the above cases, Price of the Product is determined as per the formula in Schedule - 1 using the LME booking as per Buyer's instruction to Seller.

2.3 For booking a position for copper at LME price (LME booking), Buyer shall at all times abide by the terms and conditions of the Seller's prevailing Price Circular & SGTCs. Seller shall be entitled to take appropriate measures including but not limited to de-pricing or cancellation of such LME booking of Buyer or booking a position for copper at LME itself (which shall be considered final and binding) if Buyer fails to provide such booking in time, and recover all losses incurred on account of such measures.

2.4 Where it has been agreed that LME booking shall be

made on one unknown settlement quotation, the Buyer's written confirmation is not required, provided that the Seller, who is entitled to fix the price in this scenario, has informed the Buyer in writing, about the determined fixation date.

### **3. SECURITY DEPOSITS**

3.1 Buyer agrees and acknowledges that the options provided by Seller for delivery of Product i.e Delivery against DNPL and PNDL, pose a risk to Seller due to fluctuations in LME prices and currency exchange rates. To safeguard against such risks Buyer shall provide unconditional, absolute, irrevocable, and interest free security to Seller in the form of a Bank Guarantee (in format acceptable to Seller) or requisite cash deposit with the Seller. Amount of security deposit will be as per prevailing Price Circular.

3.2 On any given day, because of any fluctuation in the prices of the Product quoted on the LME and/or currency exchange rate, if security deposit reduces and is not sufficient to cover Seller's risks, Seller may ask Buyer to restore the security amount and on demand, the Buyer shall furnish such additional security deposit as required by Seller in the form of Bank Guarantee or cash deposit. If Buyer fails to furnish such additional security deposit or if the Seller deems the security deposit to not be sufficient, the Seller will have the right to de-price/ price the copper, as the case may be, at risk and expense of Buyer. Buyer, unconditionally and irrevocably, without demur or default, agrees to pay such loss to Seller.

### **4. DELIVERY**

4.1 Delivery Instructions - Buyer shall give the Seller appropriate instructions in Order/Purchase Order (as per Seller's standard format), with respect to delivery of Product for Seller's acceptance. Buyer shall provide all requisite information like packing marks, destination, consignee etc for preparation of all relevant documents to be accompanied alongwith Product by Seller.

4.2 Delivery of Product shall be on Carriage and Insurance paid ('CIP')/ or Ex-Depot (depot hired by the Seller)/ or Ex-Works (Seller's factory premises) basis, as defined in INCOTERMS 2010, as amended and effective on the date of dispatch of Product under this Agreement. Unless otherwise stated in the order and accepted by the Seller, delivery of the Product can be made in installments, as per the requirement of the Buyer.

4.3 For Delivery on Ex-Depot (depot hired by the Seller) or Ex-Works (Seller's factory premises) basis - Transportation from Seller's named place shall be at the cost and risk of the Buyer. The Buyer shall arrange for suitable vehicles, for taking deliveries of Product under this Agreement and shall provide advance planning for the dispatch of the Product to the Seller so that Seller can plan for timely deliveries.

4.4 For Delivery on Carriage and Insurance paid ('CIP') basis - Transportation upto the Destination shall be at the cost and risk of the Seller. The Seller shall arrange for suitable vehicles, for deliveries of Product under this Agreement. Buyer shall ensure prompt unloading of the vehicle on the same day or else Buyer will

be responsible for payments towards demurrage/detention.

4.5. Seller to make commercially reasonable efforts to meet Buyer's delivery timing request, subject to transport vehicle availability, and timely fulfilment of obligations by Buyer that have to be carried out before dispatch, such as executing payments to Seller, providing sufficient payment security acceptable to Seller etc. without limitation. Any delay in fulfilment of such obligations by Buyer entitles Seller to withhold dispatches/delivery.

4.6. Delivery delay shall not cause the sale to be cancelled or Product to be rejected, or penalties or damages to be granted.

4.7. If Buyer fails to accept delivery, Seller may collect and/or resell the Product, hold any further deliveries to Buyer and withdraw from the Agreement and/or Transaction, demand and/or recover cost or additional charges. Payments already made by Buyer may be retained by Seller and may be offset against any costs that occurred as a result of Buyer's default of accepting delivery including but not limited to warehouse rent, demurrage and detention fees, transport costs, or any cost related LME pricing etc.

## **5. WEIGHT DETERMINATION**

5.1. The weight of Product shall be determined by the Seller and shall constitute the basis for all invoicing. The Buyer is entitled to be represented during the weights determination by the Seller, at Buyer's own expense.

5.2. If weighment has once been conducted in the presence of the Buyers' representative, the Seller shall not entertain any claim for any alleged shortage in the quantity of the cargo supplied on the basis of weight recorded elsewhere.

## **6. CLAIMS FOR WEIGHT SHORTAGE/QUALITY**

6.1. If the Delivery is Ex-Depot (depot hired by the Seller) or Ex-Works (Seller's factory premises) basis then Buyer will not be entitled to make any claim with respect to quantity and Buyer will not be entitled to make any claim with respect to quality caused due to transit damages and no such claims shall be accepted by Seller.

6.2. Below clause from 6.3 to 6.10 are applicable only if Delivery of Product is Carriage and Insurance paid ('CIP') basis.

6.3. Buyer shall examine the Product for deviations in both quality and quantity immediately upon delivery and shall give notice to Seller of deviation, if any, in writing

6.3.1. within 3 (three) days after arrival of the Product at the destination for deviations in quantity and deviations in quality caused by transit damages or

6.3.2. within 7 (seven) days after arrival of the Product at the destination for any other deviation in quality.

6.4. A deviation in quantity shall only give rise to a claim if the weight determined by Buyer differs by more than 0.2% from the quantity specified on the delivery invoice.

6.5. Buyer shall provide full particulars of any such claim and any relevant documentation within 3 days after the date of the notice given under clause 6.3. If the claim is wholly or partly based on deviations in quantity, Buyer must, within the same period, provide to Seller full details of weighing protocols and details of

calibration of weighing facility used.

6.6. If Buyer fails to comply with any of clauses 6.3 and 6.5, the delivered Product shall be deemed to meet agreed upon quality and quantity, and Buyer shall not be entitled to make any claim.

6.7. If Buyer complies with clauses 6.3 and 6.5, Seller shall be entitled to request inspection, sampling, assaying and/or re-weighing of the relevant Product carried out by Seller's representative. The findings on actual quantity & quality of the product delivered, established by such representative shall be binding as final on Buyer. If Buyer's notice pertains to deviation in quantity, the Buyer may request to appoint an independent surveyor, in which case a mutually acceptable independent surveyor will be appointed for inspection/weighing procedure and finding of such surveyor shall be binding for the Parties and surveyor's costs shall be borne by the Party whose claim has been disproved.

6.8. Seller may refuse to accept any Product that are returned without its prior written consent, even if such Product are returned undamaged and with all legally required documents.

6.9. Any Product for which Buyer intends to lodge or lodges a claim should be kept intact, unused and stored under cover until such time as Seller's inspection & analysis have been completed. Seller may reject any claim where the relevant Product has been moved and/or consumed without Seller's prior written consent.

6.10. Only in case the Products are acknowledged as non-conforming or defective as per clause 6.7, the Seller may undertake to replace such portion of the Product which is non-conforming/defective. It is agreed between Buyer and Seller that, in case the Products are acknowledged as non-confirming or defective as per clause 6.7, the only remedy available is the replacement of such non-conforming or defective Products subject to 6.8, 6.9 and 6.10.

## **7. PAYMENT TERMS**

7.1. All payments under this Agreement shall be made in Indian Rupee (INR).

7.2. In consideration of the Product to be delivered hereunder, the Buyer agrees to pay to Seller the Purchase Price in advance along with applicable security deposit as required by Seller.

7.3. The Buyer shall make timely payments to the Seller of all amounts due to the Seller under this Agreement as per the Commercial Invoice, which shall be considered as an integral part of the Agreement. Timely payments shall be the essence of this Agreement.

7.4. All payments required under this Agreement shall be made by means of telegraphic transfer free of all charges either made through Real Time Gross Settlement ('RTGS')/ or Letter of Credit ('LC') / or Bank Guarantee ('BG') securing such payment, effecting remittance into the bank account designated by the Seller. Dispatches based on LCs (Usance/Sight) and BGs shall be initiated post receipt of SFMS copies transmitted by the issuing bank.

7.5. In case of transaction through Letter of Credit / Bank Guarantee, the format shall be provided by Seller and the same shall be established through a Bank acceptable to the Seller.

7.6. In case of payments through Letter of Credit ('LC') / or Bank Guarantee ('BG') securing such payments, Buyer shall pay interest to the Seller for a period from the date of dispatch of Product to the date of actual payment receipt by the Seller at rate of interest as prescribed in the prevailing Price Circular of Seller.

7.7. The Seller shall be entitled to claim Interest on any unpaid amount from the due date until the date of receipt of complete payment from the Buyer. The rate of interest shall be as communicated by the Seller to the Buyer. Interest will be charged on full invoice value until the full payment against the invoice is received.

7.8. The Seller shall be entitled to charge an overdue interest of 4% over and above the applicable rate of interest on any amount that is overdue, i.e. due for more than 90 days, and the Buyer shall be liable to pay this amount immediately on demand.

## 8 REPRESENTATIONS AND WARRANTY

8.1 Any LME booking done by the Seller in accordance with clause 2 of this SGTCs cannot be cancelled under any circumstances whatsoever unless otherwise agreed by Seller or unless de-pricing or cancellation is done by Seller due to Buyer's failure in abiding by the terms and conditions of the Seller's prevailing Price Circular & SGTCs. The LME booking options are allowed only for physical lifting of product and in no case will be allowed for trading purpose.

8.2 The Buyer undertakes and confirms that the Buyer is fully aware of the risks involved due to volatility and movement of LME prices and currency exchange rates and the Buyer undertake to make good any losses incurred by Seller which may result from such transactions.

## 9 DEFAULT

9.1 An event of default under the Agreement is deemed to exist with respect to the Buyer when Buyer:

9.1.1 Fails to pay money to the Seller when due under the Agreement, if that failure is not remedied within five (5) business days after the delivery by Seller of notice demanding payment, or

9.1.2 Fails to accept or take delivery and fails to pay against an LME booking in accordance with the terms and conditions of Price Circular, or

9.1.3 If the Buyer fails to take and or arrange the delivery of the Product within 10 days from the due date of dispatch for respective Order/ bookings, or

9.1.4 Fails to provide instructions for LME booking against DNPL delivery in accordance with the terms and conditions of the Price Circular, or

9.1.5 If payment from Buyer is overdue under any Order/Purchase Order between the Seller and the Buyer beyond aforesaid timeline.

9.2 In the event of default by Buyer, the Seller may in its own discretion: (i) compel specific performance by the Buyer (and recover its reasonable attorney's fees and costs in connection with its specific performance action); and/or (ii) suspend or cancel the

delivery of Products or any other performance between the parties; and/or (iii) demand additional security in the form of 'Mark to Market' ('MTM') from the Buyer for the difference between the Booking price and Spot Market price of the Product as caused due to variations in LME prices and currency exchange rate, requiring the Buyer to pay it within 7 days from such demand; and/or (iv) de-price the LME bookings of Product done under such Purchase / Booking Order and recover/ or adjust the differential price from the Buyer as it may decide; and/or (v) refuse to accept any subsequent Order from, or enter into any new Contract with the Buyer; and/or (vi) make LME booking against Buyer Delivery against DNPL and recover/ or adjust the differential price from Buyer as it may decide and/or (vii) collect and/or resell any unpaid quantity and demand from Buyer reimbursement of all losses resulting from these remedies including but not limited to transport costs, demurrage fees, price differences, hedging losses and/or (viii) Terminate the Agreement and/or Transaction or any other pending contract with Buyer forthwith and without prejudice to its other rights.

9.3 It is expressly agreed by Buyer that in case of default by Buyer, Seller shall have all the rights and remedies of a secured creditor under the law and is entitled to recover/ or adjust its outstanding dues, claims and/or losses from the Bank Guarantee/s provided by the Buyer to the Seller pursuant to this Agreement.

9.4 The Buyer shall have no right to offset any amounts due or to become due to the Seller against any claims, charges, expenses, fees or other payments of any kind whatsoever under any circumstances, including, but not limited to, any liability which may arise due to any breach or alleged breach of any Order/Purchase Order or Contract and/or any provision thereof.

## 10 TERMINATION

10.1 The Seller may terminate the Agreement in case of any or all of the following:

10.1.1 The Buyer defaults in punctual payment of the sums due under this Agreement in respect of the Product or of any other sums due from the Buyer to the Seller on any account whatsoever or if the Buyer breaches any part of the Agreement, or

10.1.2 The Buyer where a petition is presented or is involved in a proceeding, or an order is made, or an effective resolution is passed, or any other step is taken by any person for the winding-up, insolvency, dissolution or bankruptcy of the Buyer, or for the appointment of a liquidator, receiver or similar officer of any party or of all or any part, of its business or assets.

10.1.3 The Buyer defaults in making payment to Seller's Channel Financing Partner (CFP) or is declared NPA by CFP.

10.1.4 In accordance with 9.2 or 13.3

10.2 The termination hereof for any reasons shall be without prejudice to any rights, claims or liabilities of the Seller hereunder accrued prior to the termination, inclusive of the risk, title and ownership passed on to the Buyer before the termination.

10.3 In the event of termination of Agreement, Seller shall have the right to de-price or cancel any priced quantity/booking of

Buyer and all costs and losses due to such de-pricing or booking cancellation shall be to Buyer's account.

**10.4** No claim for additional costs, loss or expenses will be entertained by the Seller, which is in any way attribute to the Buyer's failure to take the delivery of the Products at the Delivery Place in stipulated time.

## **11 TAXES AND DUTIES**

**11.1** Unless otherwise specified, Price of the Product wherever specified in Sales Contract or GTCs is exclusive of any taxes and duties. All taxes and duties (including Good and Services Tax "GST") as applicable at the time of supply shall be to Buyers account at actuals.

**11.2** The Seller shall be entitled to recover all such taxes, as applicable at the time of supply, that it is required by law to collect from Buyer to whom the supply is made by issuing a valid tax invoice in format prescribed under relevant legislation. Same shall be intimated to Buyer from time to time by Seller through circulars.

## **12 TITLE AND RISK**

**12.1** Risk of loss or damage to the Product passing from the Seller to the Buyer shall be determined in accordance with Incoterms 2010.

**12.2** Title and legal ownership of the Product sold pursuant to this Agreement shall, pass from the Seller to the Buyer only when the Seller has received full and complete payment from the Buyer of all sums due from the Buyer to the Seller under this Agreement, and all other sums due from the Buyer to the Seller on any account.

**12.3** In case of any loss/damage during transit, Buyer shall assist Seller in lodging and settling claim with Insurance Company.

## **13 FORCE MAJEURE**

**13.1** Should the Seller be wholly or partially prevented from carrying on its obligations under the Agreement due to circumstances beyond the reasonable control of the Seller ("Force Majeure"), including but not limited to: fire; flood; storm; earthquake; acts of God; acts of government; strikes; riots; elements of war; military operations of any kind; terrorism; shortage of power, transportation, materials, and energy resources; blockade or prohibitions of export or import; including any other obligation which cannot be carried out shall be suspended as long as the Force Majeure prevails.

**13.2** The Seller shall promptly notify the Buyer in writing when it is affected by any Force Majeure event. The notice must:

- (a) specify the obligations it cannot perform;
- (b) fully describe the event of Force Majeure;
- (c) estimate the time during which the event of Force Majeure will continue; and
- (d) specify the measures proposed to remedy the Force Majeure.

**13.3** In the case that the Force Majeure shall prevail for more than ninety (90) days from the date of its commencement, then the Seller shall be entitled to terminate the Agreement by written notice to the Buyer, without prejudice to any of the rights of Seller accrued prior to the termination date.

## **14 LIMITATION OF LIABILITY**

**14.1** The Seller shall not be liable to the Buyer for any consequential loss or damage suffered by the Buyer, including but not limited to: delay; business interruption, loss of production, loss of revenue, loss of profit, loss of use of any equipment, loss of contract, loss of business opportunity and loss of good-will, loss of or damage to other property or goods. The Buyer hereby irrevocably waives any right to recover punitive, exemplary or similar damages with respect to any dispute, controversy or claim arising out of or in connection with the Agreement.

**14.2** Aforesaid liability limitation clause shall apply even if the Seller has been notified of the possibility or likelihood of such damages occurring and regardless of the form of action, whether in contract, negligence, strict liability, tort, products liability or otherwise. These limits of liability shall survive and continue in full force and effect despite any termination or expiration of Agreement and/or Order/Purchase order.

**14.3** Nothing in this clause shall limit Seller's right to recover up to the price of the Product, including any interest costs, hedging cost, legal costs and applicable taxes or any other associated costs, in circumstances where Buyer fails to take delivery of the Product and fails to pay or accepts delivery of the Product and fails to pay.

**14.4** No warranties are made by Seller other than that the Product conforms to the specifications stated in the Agreement. Any warranties, conditions or other terms implied by law, custom or statute, whether as to merchantability, quality or fitness for a particular purpose of the Product, or otherwise, are excluded.

**14.5** The limitations of liability and exclusion of warranties as set out in the Agreement shall be to the maximum extent permitted by applicable law. Nothing in the Agreement purports to limit liability for fraud, willful misconduct.

## **15 GOVERNING LAW, COURT JURISDICTION AND ARBITRATION**

**15.1** The Agreement shall be governed by and construed in accordance with the laws of India. Each party irrevocably submits to the non-exclusive jurisdiction of the courts at Tuticorin at Tamil Nadu (India), and the courts competent to determine appeals from those courts, with respect to any legal proceedings for enforcement of any arbitral award or for seeking injunctive relief or in case of appeal against arbitral award passed by an arbitrator(s) pursuant to the Arbitration clause.

**15.2** Any dispute or difference whatsoever arising between the parties out of or relating to the interpretation, meaning, scope, operation or effect of this Agreement or the existence, validity, breach or anticipated breach thereof or determination and enforcement of respective rights, obligations and liabilities of the parties thereto shall be amicably settled by way of mediation. If the dispute is not conclusively settled within a period of twenty-one (21) days from the date of commencement of mediation or such further period as the parties shall agree in writing, the dispute shall be referred to and finally resolved by arbitration under the (Indian)

Arbitration and Conciliation Act, 1996 (as amended from time to time), which are deemed to be incorporated by reference into this clause. The arbitration shall be conducted as follows:

(i) A sole arbitrator shall be appointed in case the value of claim under dispute is less than INR 5,000,000 (Rupees Five Million Only) and in any other event by a forum of three arbitrators with one arbitrator nominated by each Party and the presiding arbitrator selected by the nominated arbitrators.

(ii) The language of mediation and arbitration proceedings shall be English. Seat of arbitration shall be Tuticorin, Tamil Nadu, India.

(iii) The award made in pursuance thereof shall be final and binding on the parties

15.3 It is hereby agreed that the parties shall continue to perform their respective obligation under this contract during the pendency of the arbitration proceedings except in so far as such obligation are the subject matter of the said arbitration proceedings.

#### **16 RIGHT TO SET OFF**

The Seller may, at any time without issuing any notice to the Buyer, set off any liability of the Buyer to Seller against any liability of the Seller to the Buyer (in either case howsoever arising and whether any such liability is present or future, liquidated or un-liquidated and irrespective of the currency of its denomination) and may for such purpose convert or exchange any currency. Any exercise by the Seller of its rights under this clause shall be without prejudice to any other rights or remedies available to the Seller under this Agreement or otherwise.

#### **17 CHANGES — PROCESS, MATERIAL AND PRODUCT DESIGN**

The Seller continually develops and uses new processes, materials and product designs in an effort to improve its Product, while maintaining conformity to specifications. If Buyer's applications of Seller's Product rely upon any performance, dimensional or constant criteria other than as required by applicable specifications, Buyer must conduct regular testing or evaluation of those specific Product. Seller makes no warranty or representation of any nature that any material shipped conforms to any material of like product description that may have previously been delivered to Buyer.

#### **18 INDEMNITY**

Buyer hereby indemnifies and shall keep saved harmless and indemnified the Seller from and against all actions, proceedings, losses, claims, damages, liabilities, costs, charges and expenses which Seller may incur or suffer or be put to as a result of any misrepresentation or breach by Buyer of its obligations under this Contract. Each indemnity in this Contract is a continuing obligation, separate and independent from the other obligations of the parties, and survives termination, completion or expiration of this Contract.

#### **19 CONFIDENTIALITY**

The Buyer agrees to hold in confidence at all times any data or information of Seller, including, without limitation, any prices set forth in any quote or other document. The foregoing restriction shall

not apply to any data or information which is publicly known or in the public domain through means that do not involve a breach by Buyer of its obligations set forth herein or where disclosure of such information is ordered by a court of competent jurisdiction or as required by applicable laws or as contemplated by the Agreement.

#### **20 ASSIGNMENT**

Neither Buyer nor Seller may assign any of its rights or obligations hereunder or under any order or quote; provided, however, that Seller shall be permitted to assign any of its rights hereunder or under any order or quote in connection with the sale or transfer of all or substantially all of its assets or capital stock, whether by merger, reorganization, consolidation or other similar transaction.

#### **21 WAIVER**

No provision of the Agreement, including this clause, may be waived except in writing and signed by the Party against whom such waiver is sought to be enforced. Any Party's failure to insist upon strict compliance with the provisions of the Agreement will in no event constitute a waiver by such Party of any right or privilege under the Agreement.

#### **22 SEVERABILITY**

The execution of this Agreement by the Parties is based on the assumption that it is legally valid and enforceable under applicable law. If any of the provisions of the Agreement is found to be unlawful, invalid or unenforceable, such provision shall be severed from the Agreement, but the remaining provisions shall remain in force and effect.

#### **23 SPECIFIC PERFORMANCE**

This Agreement shall be specifically enforceable at the instance of the Seller.

#### **24 AMENDMENT AND ENTIRE AGREEMENT**

24.1 The Agreement may be amended only in writing duly signed by the authorized representatives of each of the parties.

24.2 These SGTCs shall apply to and form an integral part of all quotations, acceptances, acknowledgements and confirmations made by the Seller of any order by the Buyer and any agreement regarding sale and purchase of Products, unless and to the extent the Seller explicitly agrees otherwise.

24.3 The Agreement constitutes the entire agreement and understanding of parties with respect to supply of Products hereof and supersedes all other written and oral agreement or arrangements made between the parties prior to the date of the Agreement.

#### **25 INDEPENDENT STATUS**

This Agreement shall not be construed to have any purpose or intent other than for purchase and sale of the Product between the Parties and, therefore, it is neither the intention nor the understanding of the Parties to have the effect, express or implied, of establishing any partnership, joint venture or agency under this Agreement.

26 **ETHICS GIFTS AND COURTESIES:** Buyer shall declare any conflicts of interest with Seller including relationship or financial interest of any nature whatsoever with employees, managers, other suppliers, vendors or stakeholders of Seller. Buyer

shall not use services of any employees of Seller, directly or indirectly or enter into any sort of monetary transaction with employees of Seller. Buyer undertakes that he has not given, offered or promised to give directly or indirectly any bribes, commission, gift, consideration, reward, or inducement to any employees of Seller or their agent or relatives for showing or agreeing to show favor or disfavor to any person in relation to this Agreement or forbearing to do or for having done or forborne to do any act in relation to the obtaining or execution of the aforesaid undertaking, by Buyer, or his partners, agent or servant or any one authorized by him or acting on his behalf. Buyer undertakes that in the event of use of any corrupt practices by Buyer, Seller shall be entitled to terminate the Agreement forthwith and recover from Buyer, the amount of any loss arising from such termination. A decision of Seller or his nominee to this effect that a breach of the undertaking had been committed shall be final and binding on Buyer. If at any time during execution or performance of this Agreement, Buyer is faced with any undue demand, request for gratification or favor from any employee of the Seller or a person connected with such employee, Buyer must report the same immediately at [siil.whistleblower@vedanta.co.in](mailto:siil.whistleblower@vedanta.co.in)

#### **ANTI-BRIBERY & CORRUPTION:**

- (i) Both Parties shall comply with the provisions of the Seller's Supplier Code of Conduct and the Company's Human Rights Policy including the Modern Slavery Act provisions and in case of breach thereof, the same shall be treated as a breach of this Agreement.
- (ii) Buyer shall maintain records and provide to Seller upon request such records and evidences, as the Seller may reasonably require, confirming Buyer's compliance with above obligations.
- (iii) Both Parties shall comply with the Anti-Bribery and Corruption (AB&C) requirements as applicable to them.
- (iii) Seller shall have a right to initiate "audit proceedings" against Buyer to verify compliance with AB&C requirements. Such audit may be carried out by Seller or by a reputed agency to be appointed by Seller at discretion of Seller. Buyer shall extend full cooperation for smooth completion of audit mentioned herein.
- (iv) Notwithstanding anything in this agreement, Seller shall have right to terminate the Agreement forthwith in case, it is found that the Buyer has failed to comply with AB&C requirements.
- (v) Buyer may submit/report 'Complaints' pertaining to any violation to Seller's ethical business practices as specified in Seller's Code of Conduct Policy.

Seller is not obligated to keep 'Complaints' from non-employees confidential or to maintain the anonymity of non-employees. Seller encourage individuals sending 'Complaints'/raising of any matter to identify themselves instead of sending anonymous 'Complaints' as it will assist in the effective complaint review process. Post review, if complaint is found to be have been made with malafide intention, stringent action will be taken against complainant. We encourage reporting genuine 'Complaints' and those submitted in true faith. All the 'Complaints' under this policy should be reported to the

Group Head-Management Assurance at the following address:

Group Head – Management Assurance, Vedanta, 75 Nehru Road, Vile Parle (E), Mumbai 400 099. 'Complaints' can also be sent to the designated e-mail id: [siil.whistleblower@vedanta.co.in](mailto:siil.whistleblower@vedanta.co.in)

**27 SANCTIONS:** Each party represents that (i) it intends the transaction to comply, and believes the transaction will comply, with all economic sanctions, trade embargoes and export control laws, regulations, decrees, orders or requirements ("sanctions") which may be applicable to this Agreement; and (ii) it has not taken (or refrained from taking) any action that would cause itself or the other party to be in contravention of any applicable sanctions. Each party also undertakes not to take (or refrain from taking) any action, or allow or enable any third party to act in any way, in the performance of this Agreement or otherwise that would cause the above contravention.

Each party further represents that none of the following are the subject of sanctions administered or enforced by the United Nations, the United States, the European Union or any other relevant sanctions authority:

- the party itself,
- (to its reasonable knowledge) any of its owners or affiliates,
- any transport vehicle nominated by it pursuant to this Agreement including any owners or charterers of such vehicle.

above clauses are conditions of this Agreement. The above clauses shall not be taken to limit or prevent the operation of the English law doctrine of frustration (or any analogous doctrine under the governing law of the Agreement), where applicable.

#### **28 ACKNOWLEDGEMENT**

**28.1** Parties acknowledge and agree that these SGTCs are incorporated in, and are part of, each Order/ Purchase order or other Agreement relating to the sale and purchase of copper Products from the Seller, whether expressed in written form, by electronic data exchange or otherwise.

**28.2** Buyer hereby expressly confirms that it has carefully read and understood the contents of SGTCs and accepts obligations and consequences, whether direct or indirect, under these conditions.

**28.3** Parties exhibit commitment to abide by the terms and conditions as set forth in this document by signing and returning a copy of this document to the Seller.

#### **29 GENERAL CONDITIONS**

**29.1** The parties shall act in good faith to agree or do all things and to execute all agreements, deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to provisions of the agreement and transactions contemplated by it.