



LATE DELIVERY COMPENSATION POLICY

Late Delivery Compensation

Sherborne Sensors undertake to ship the goods on or before the date stipulated in their Order Acknowledgement to the Purchaser.

In case Sherborne Sensors fails to make shipment of the Goods on the date stipulated in the Order Acknowledgement, (with exception of Force Majeure specified below), and unless the Purchaser agrees to postpone the shipment, the Purchaser may claim credit in respect of late shipment.

The credit value for LATE SHIPMENT CHARGES is calculated at the rate of 1.0% of the Order line value for every seven (7) calendar days late, odd days less than seven being counted as seven days. In case Sherborne Sensors fails to make shipments five (5) weeks after the delivery time specified in the Contract, the Purchaser shall have the right to terminate the Order or Contract. Late shipment credit shall not exceed 5% of the Order value, excluding carriage costs and apply only to the products that are shipped late and not the total order value.

Force Majeure

Whilst the Company intends to use all reasonable endeavours to perform, if by reason of any cause of any kind whatsoever beyond the Company's control or which it could not with reasonable diligence have avoided, the completion of the contract or delivery of the goods is in the Company's opinion rendered impracticable the Company may terminate, cancel, rescind or suspend the contract by delivering to the Purchaser a notice in writing to the effect and the Company shall not be liable for any resulting loss or damage to the Purchaser. Any dispute between the parties as to the interpretation of this clause shall be settled by an expert to be appointed by agreement between the parties or, in default of agreement, by the President for the time being of the Law Society, and such person shall act as expert and not as arbitrator and his decision shall be binding on the parties.