

STORAGE TERMS AND CONDITIONS (“Storage Conditions”)

1. INTERPRETATION

1.1 In these Storage Conditions the following expressions shall (unless the context requires) have the following meanings:

"Affiliates" means any entity, whether incorporated or not, that is Controlled by or under common Control of Sigma;

"Client" means the person, firm or company to whom a Quotation is addressed and/or for whom any Products and/or Services are supplied;

"Client Equipment" means any material, item, product, equipment supplied by the Client;

"Control" means the beneficial ownership of more than 50% of the issued share capital of a company or the legal power to direct or cause the direction of the management of the company and the term "Controlled" shall have the equivalent grammatical meaning;

"DCI Report" means the disassembly, clean and inspection report sent by Sigma to the Client;

"Essential Spare Parts" means spare parts required for work-in-progress jobs;

"General Terms and Conditions of Sale" means Sigma's general terms and conditions of sale available at <https://sigma.ae>;

"GRR" means the goods received record sent by Sigma to the Client upon receipt of any Spare Parts at Sigma's Premises and/or after allocation of a work order by Sigma upon receipt of the Client Equipment at Sigma's Premises;

"GRT" means the goods received ticket sent by Sigma to the Client upon receipt of the Client Equipment at Sigma's Premises;

"Non-Essential Spare Parts" means spare parts that are not required for work-in-progress jobs;

"Products" means the products or parts manufactured and/or supplied by Sigma and specified in the Quotation;

"Quotation" means Sigma's quotation addressed to the Client for the Products and/or Services;

"Services" means the service(s) including, but not limited to, fabrication, machining, welding, blasting, painting, coating, assembly, disassembly, inspection, testing specified in the Quotation;

"Sigma" means Sigma Engineering Works LLC; registered in the Emirate of Abu Dhabi, United Arab Emirates with industrial license number IN-1000501 and/or its Affiliates;

"Sigma's Premises" means Mussafah - MW-4 - (49, 51, 53, 54), Abu Dhabi, United Arab Emirates and/or the premises located at Sigma Engineering Works FZE, Plot No. B060E06, Jebel Ali Freezone, Dubai, United Arab Emirates;

"Spare Parts" means the Essential Spare Parts and the Non-Essential Spare Parts;

"UAE" means the United Arab Emirates.

2. STORAGE CONDITIONS

These Storage Conditions are available at <https://sigma.ae>; and may be amended by Sigma from time to time without notice. It is expressly understood that these Storage Conditions are strictly and exclusively governing the storage of the Client Equipment and/or the Spare Parts and/or the Products excluding any sale or provision of the Products and/or Services. For any other matters not explicitly covered in these Storage Conditions, the General Terms and Conditions of Sale shall apply. These Storage Conditions shall prevail over any terms or conditions contained or referred to in any correspondence, order, documentation submitted by the Client or elsewhere now or in the future.

3. STORAGE CHARGES

3.1 Receipt of Client Equipment: The Client must send the initial scope of work or the purchase order for the Client Equipment to Sigma within 15 days of the date of receipt of the Client Equipment at Sigma's Premises as set out in the GRT. Sigma allows a grace period of 15 days' free storage commencing on the date of receipt of the Client Equipment at Sigma's Premises as set out in the GRT (Free Storage Period).

Subject to clause 7, if the Client fails to send the initial scope of work or the purchase order to Sigma within the Free Storage Period, a storage charge of AED 170/Day/BOP, AED 510/Day/Manifold) and AED60/SQF/Day for all other equipment will apply.

3.2 Submission of DCI Report: The Client must send the repair scope of work or the purchase order for the Client Equipment to Sigma within 15 days of the date of the Client's acceptance of the DCI Report. Sigma allows a grace period of 15 days free storage commencing on the date of the Client's acceptance of the DCI Report (Free Storage Period).

Subject to clause 7, if the Client fails to send the repair scope of work or the purchase order within the Free Storage Period, a storage charge of AED 170/Day/BOP, AED 510/Day/Manifold) and AED-60/SQF/Day for all other equipment will apply.

3.3 On-Hold Jobs: The Client must give Sigma the go-ahead to proceed within 15 days of the date a job is put on hold by the Client during the initial work-in-progress stage or the repair work-in-progress stage. Sigma allows a grace period of 15 days free storage for Client equipment and corresponding essential spare parts commencing on the date the Client puts a job on hold during the initial work-in-progress stage or the repair work-in-progress stage (Free Storage Period). Subject to clause 7, if the Client fails to give Sigma the go-ahead to proceed within the Free Storage Period, a storage charge of AED 170/Day/BOP, AED 510/Day/Manifold) and AED-60/SQF/Day for all other equipment will apply.

3.4 Final Inspection. The Client must collect the Client Equipment and/or the Products from Sigma's Premises within 15 days of the date of the approval of the final inspection by the Client. Sigma allows a grace period of 15 days free storage commencing on the date of the approval of the final inspection by the Client (Free Storage Period).

Subject to clause 7, if the Client fails to collect the Client Equipment and/or the Products within the Free Storage Period, a storage charge of AED 170/Day/BOP, AED 510/Day/Manifold) and AED-60/SQF/Day will apply.

4. SPARE PARTS – WORK IN PROGRESS

4.1 Sigma shall store Essential Spare Parts free of charge.

4.2 The Client shall be subject to storage charges of AED-60/SQF/Day for Non-Essential Spare Parts from the date of receipt of the Non-Essential Spare Parts as per the GRR.

4.3 The Client must collect the Non-Essential Spare Parts within 90 days of the date of receipt of the Non-Essential Spare parts as per the GRR.

4.4 If the Client fails to collect the Non-Essential Spare Parts, the provisions of Condition 7 shall apply.

5. PAYMENT TERMS

5.1 Sigma shall issue monthly invoices for the storage charges.

5.2 The Client shall pay each invoice submitted by Sigma for the storage charges:

5.2.1 within 30 days of the date of the invoice (unless otherwise agreed in writing), and

5.2.2 in full and in cleared funds to a bank account nominated in writing by Sigma.

5.3 All amounts due under these Storage Conditions shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

5.4 The amount outstanding from time to time shall bear interest (both before and after any judgment) at the rate of 8% per annum from the due date for payment until payment in full is made.

5.5 Sigma has a general lien on all the Client Equipment and/or the Spare Parts in Sigma's possession in satisfaction of any amount owed by the Client to Sigma under any contract and may deal with them as it sees fit.

6. DISCLAIMER/LIABILITY

6.1 To the maximum extent permitted by applicable law, Sigma's total aggregate liability under these Storage Conditions (whether in contract, tort (including negligence), breach of statutory duty or otherwise) arising out of or in connection with the storage of the Client Equipment and/or the Products and/or the Spare Parts (as applicable) shall be limited to (a) the market value of the current condition of the Client Equipment; or (b) the value of the purchase order for the Products; or (c) the market value of the Spare Parts; (as applicable).

6.2 In no event shall Sigma be liable to the Client whether in contract, tort (including negligence), breach of statutory duty or otherwise for any loss of profit, loss of business, loss of market, loss of contract, damage to goodwill, loss of anticipated savings, loss of revenue, loss or damage or any indirect or consequential loss howsoever caused.

7. RIGHT TO SELL OR DISPOSE OF CLIENT EQUIPMENT/PRODUCTS/NON-ESSENTIAL SPARE PARTS

7.1 If the Client fails to comply with the provisions of Conditions 3.1 or 3.2 or 3.3 or 3.4 or 4.3 (as the case may be), and such failure continues for a period of more than 90 days beyond: (a) the date of receipt of the Client Equipment at Sigma's Premises as set out in the GRT; or (b) the date of the Client's acceptance of the DCI Report; or (c) the date the Client puts a job on hold during the initial work-in-progress stage or the repair work-in-progress stage; or (d) the date of the approval of the final inspection by the Client; or (e) the date of receipt of the Non-Essential Spare Parts as per the GRR (as applicable), then:

7.1.1 Sigma shall not be liable to the Client for any damage (howsoever caused) to the Client Equipment and/or the Products and/or the Non-Essential Spare Parts; and

7.1.2 Sigma shall have the right after 5 days' prior written notice to the Client to resell or dispose of the Client Equipment, and/or the Products, and/or the Non-Essential Spare Parts as it sees fit without any obligation or liability to the Client and without the need for a court order.

8. GENERAL

8.1 In the event of one or more of the provisions of these Storage Conditions being held by a competent authority to be invalid, illegal, or unenforceable, in whole or in part, the validity, legality or enforceability of the remaining provisions of these Storage Conditions and the remainder of the provision in question shall not be affected thereby.

8.2 No failure or delay by Sigma to exercise any right, power or remedy will operate as a waiver of it nor will any partial exercise preclude any further exercise of the same or of some other right, power or remedy.

8.3 These Storage Conditions shall be governed by and construed in accordance with the laws of the UAE. All disputes, controversy or claims arising out of or in connection with these Storage Conditions, shall be referred to and be finally resolved under the exclusive jurisdiction of the Abu Dhabi Courts.