

## IMS - PRICING AND PAYMENT TERMS AND CONDITIONS

### Price from IMS

1. The price (Price) of the Goods and Services are current at the date of your order or such other price as we may agree in writing.
2. If the cost of the Goods and Services to us increases due to any factor beyond our control including, but not limited to, material costs, labour costs, alteration of exchange rates or duties, or changes to delivery rates, we can increase the Price prior to delivery.
3. Any increase in the Price under the clause above will only take place after we have told you about it.
4. You may be entitled to discounts. Any and all discounts will be at our discretion.
5. The Price is exclusive of any applicable VAT and other taxes or levies which are imposed or charged by any competent authority.

### Payments to IMS

6. We will invoice you for the Price either:
  - a. on or at any time after delivery of or completion of the Goods and Services respectively; or
  - b. where any Goods are to be collected by you or where you wrongfully do not take delivery of the Goods, at any time after we have notified you that the Goods are ready for collection or we have tried to deliver them.
  - c. the completion of services that you have agreed for IMS to deliver
  - d. any metering associated Services such as Meter Operation (MOP), Data Collection (DC), Data Aggregation (DA), Data Retrieval (DR), Data Analysis or Software provision must be paid annually in advance of any given year of that service, unless stated otherwise in any Fee Proposal or Contract agreed between the both Parties.
7. You must pay the Price within 30 days of the date of our invoice or otherwise according to any credit terms agreed between both Parties.
8. You must make payment even if delivery has not have taken place and / or that the title in the Goods has not passed to you if the failure of the delivery is of no fault of IMS.
9. If you do not pay within the period set out above, we will suspend any further deliveries or services to you and without limiting any of our other rights or remedies for statutory interest, charge you interest at the rate of 2% per annum above the base rate of the Bank of England from time to time on the amount outstanding until you pay in full.

10. Time for payment will be of the essence of the Contract between both Parties.
11. All payments must be made in British Pounds unless otherwise agreed in writing between us.
12. Both parties must pay all amounts due under these Terms and Conditions in full without any deduction or withholding except as required by law and neither party is entitled to assert any credit, set-off or counterclaim against the other in order to justify withholding payment of any such amount in whole or in part.

### **Payments made by IMS**

- 1 IMS will pay all agreed invoices within 45 days of receipt from the invoice or within reasonable additional time period if a dispute arises.
- 2 IMS reserve the right to hold back any payments if IMS feel there is a justified reason to do so.
- 3 IMS reserve the right to make part payment against any invoice if IMS believe any part or whole of the invoice has reason to do so.
- 4 IMS reserve the right to reject any invoices if they do not match any previously agreed proposal or contract costs.