

**ENDOMAGNETICS LIMITED ("ENDOMAG") – STANDARD LOAN CONDITIONS (DIRECT CUSTOMER) AS AT 2 FEBRUARY 2023 ("LOAN CONDITIONS") - THESE LOAN CONDITIONS ARE ANCILLARY TO ENDOMAG'S STANDARD CONDITIONS OF SALE AND APPLY WHENEVER ENDOMAG AGREES TO LOAN EQUIPMENT TO THE CUSTOMER**

1. **Interpretation** In these Conditions, unless the context otherwise requires, (i) the definitions set out in the Standard Conditions of Sale apply; and (ii) the following definitions also apply; **Customer**: the party to whom Endomag loans the Equipment; **Parties**: together Endomag and the Customer and **Party** means either of them; **Equipment**: any item loaned by Endomag to the Customer on a temporary basis, including where the loan is part of an evaluation or placement; **Loan Conditions**: the terms and conditions set out in this document; **Loan Contract**: the contract for the loan of a Repair Loaner which may be ancillary to an evaluation agreement, placement agreement or other agreement; and **Standard Conditions of Sale** means Endomag's standard terms and conditions of sale from time to time.
2. **Basis of Contract**
  - 2.1 From time to time, Endomag may agree to provide Equipment to the Customer on a loan basis. Any loan shall be subject to these Loan Conditions and any other special conditions specified by Endomag.
  - 2.2 These Loan Conditions are ancillary to the Standard Conditions of Sale (which will continue to apply) and apply in addition when Endomag loans Equipment to the Customer. In the event of any inconsistency between the Standard Conditions of Sale and these Loan Conditions, these Loan Conditions will apply in relation to the loan of the Equipment.
  - 2.3 The Loan Contract, the Standard Conditions of Sale and these Loan Conditions together set out the entire agreement and understanding between the Parties in relation to the loan of the Equipment to the exclusion of all other terms and conditions including, but not limited to, those in any purchase order or other document issued by the Customer or which may be implied by custom, practice or course of dealing.
  - 2.4 In consideration for the loan of the Equipment, the Customer shall comply with these Loan Conditions.
3. **Loan of Equipment**
  - 3.1 Any agreement by Endomag to loan Equipment is subject to availability.
  - 3.2 If Endomag agrees to loan Equipment to the Customer, it shall use reasonable endeavours to do so, but has no liability whatsoever if the specified Equipment is not provided.
4. **Delivery and Use of the Equipment**
  - 4.1 Endomag shall deliver the Equipment in accordance with INCOTERMS 2020, DAP at the location agreed by the Parties. Any delivery date indicated by Endomag is an estimate only and time of delivery is not of the essence. Endomag shall have no liability for any delay in delivery of the Equipment.
  - 4.2 The Customer must inspect the Equipment promptly on receipt and comply with any local hospital policies regarding receipt of goods. If it discovers any defect affecting the Equipment it must immediately (i) quarantine the Equipment to ensure that it is not used; and (ii) notify Endomag. Endomag may require the Customer to return the Equipment to it. Endomag may, at its option, replace the Equipment, subject to availability but shall, to the extent permitted by law, have no other liability whatsoever to the Customer.
  - 4.3 The Customer must at all times use the Equipment in accordance with the relevant manufacturer's instructions and IFU and otherwise in accordance with all applicable laws, regulations and guidelines from time to time. The Customer is solely responsible for the proper use, cleanliness, sterilisation and storage of the Equipment and must provide appropriate training to all relevant personnel.
5. **Quality of the Equipment**
  - 5.1 The Equipment may not be new and may have been used by Endomag and/or by third parties.
  - 5.2 The Equipment may not be sterile on delivery. It is the Customer's sole responsibility to ensure that appropriate decontamination and sterilisation processes are carried out prior to the first, and each subsequent, use of the Equipment in accordance with the manufacturer's instructions and the Customer's usual procedures.
  - 5.3 Endomag will use reasonable endeavours to ensure that on delivery the Equipment will conform in all material respects with any applicable specification but the Equipment is otherwise being loaned to the Customer on an "as is" and "as seen" basis. To the extent legally permitted and subject to Condition 9.3, (i) Endomag makes no representation and gives no warranty, condition or undertaking in relation to the Equipment; and (ii) all warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from these Loan Conditions in so far as they relate to the Equipment. If the Customer becomes aware that the Equipment does not conform in all material respects with any applicable specification, Condition 4.3 shall apply.
6. **Title and Risk**
  - 6.1 Risk in the Equipment shall pass to the Customer in accordance with INCOTERMS 2020, DAP. From that point the Customer is responsible for the safe keeping of the Equipment and must keep it insured. Risk shall pass back to Endomag on safe receipt by it of the Equipment.
  - 6.2 Title to the Equipment remains with Endomag at all times and shall not pass to the Customer unless the Customer pays for the Equipment in full pursuant to condition 8.2 or 8.3 in which case title will pass to the Customer on receipt by Endomag of payment in full.
  - 6.3 The Customer must: (a) store the Equipment in a secure location, ensuring that it remains readily identifiable as Endomag's property; (b) not remove, deface or obscure any identifying mark or packaging on or relating to the Equipment; (c) not alter the Equipment or remove any component(s) from it; (d) maintain the Equipment in satisfactory condition; (e) immediately notify Endomag if the Equipment is lost or damaged or if there is an issue relating to it; and (f) provide any information relating to the Equipment that Endomag may request from time to time.
7. **Loan Term and Termination**
  - 7.1 Endomag shall loan the Equipment for the period agreed by it in writing subject to the termination provisions set out or referred to in these Loan Conditions.
  - 7.2 Without affecting any other right or remedy available to it, Endomag may terminate the Loan Contract (i) at any time on not less than one (1) week's notice in writing; (ii) immediately on notice in writing if it becomes aware of a safety concern affecting the Equipment; and/or (iii) pursuant to condition 13.2 of the Standard Conditions of Sale.
  - 7.3 On the expiry or termination of the loan of the Equipment, the Customer must immediately return it (at its cost and risk) to the location notified to it by Endomag and provide all documentation required by Endomag from time to time.
8. **Charges**
  - 8.1 If at any time Endomag becomes aware of any loss or damage to the Equipment, Endomag shall be entitled to charge the Customer (i) for any repairs required; and/or (ii) for the full cost of the Equipment (at a reasonable market rate).
  - 8.2 If Endomag does not receive the Equipment in good condition within thirty (30) days of expiry or termination of the Loan Contract, Endomag shall be entitled to invoice the Customer for the full cost of the Equipment (at a reasonable market rate).
  - 8.3 Endomag shall issue an invoice to the Customer for all amounts payable pursuant to these Loan Conditions. Conditions 8.4, 8.5 and 8.6 of the Standard Conditions of Sale shall, for the avoidance of doubt, apply to the payment of each invoice.
9. **Limitation of Liability**
  - 9.1 Subject to Condition 9.3, Endomag's maximum aggregate liability, whether in contract, tort (including negligence), breach of statutory duty or otherwise, arising out of, or in connection with, these Loan Conditions and/or the loan of the Equipment shall be limited to one thousand pounds sterling (£1,000).
  - 9.2 Subject to Condition 9.3, Endomag shall not in any circumstances whatsoever, whether in contract, tort (including negligence), breach of statutory duty or otherwise, be liable to the Customer for (a) loss of profit (whether direct or indirect); (b) loss of business; (c) loss of contracts; (d) loss of anticipated savings; (e) loss of use or corruption of software, data or information; (f) loss of or damage to goodwill; (g) any indirect or consequential loss; or (h) damage to property or persons; in each case arising out of or in connection with these Loan Conditions and/or the loan of a Repair Loaner.
  - 9.3 Nothing in these Loan Conditions is intended to exclude or limit either Party's liability for (a) fraud or fraudulent misrepresentation; (b) death or personal injury caused by its negligence; or (c) any other liability which it is not legally permissible to exclude or limit.
  - 9.4 Without prejudice to the generality of Condition 10, condition 10 of the Standard Conditions of Sale shall, for the avoidance of doubt, apply to the loan of the Equipment.
10. **General**

Condition 17 (General) of the Standard Conditions of Sale shall, for the avoidance of doubt and without limitation, apply to these Loan Conditions.
11. **Governing Law and Jurisdiction**

The Loan Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of England and Wales. Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Loan or its subject matter or formation.