

# Terms and Conditions of Sale (Petroleum Pipe Americas)

## DEFINITIONS

1.1 In these Conditions the following words have the following meanings:

**"Buyer"** the person, firm, company or other entity who purchases or agrees to purchase the Goods from the Seller. In the event the buyer acts as an agent for a principal, whether disclosed or undisclosed, "Buyer" shall mean both the agent and the principal for whom the agent acts.

**"Conditions"** - the terms and conditions of sale set out in this document.

**"Contract"** any contract between the Seller and the Buyer for the sale and purchase of the Goods.

**"Goods"** - any goods which the Seller agrees to supply to the Buyer under the Contract (including any associated installments or ancillary services).

**"Seller"** means Petroleum Pipe Americas Corp. or the relevant member of the Petroleum Pipe Group of Companies acting, through a duly authorized agent or representative, as the Seller of the Goods being sold under the Contract, being such of Petroleum Pipe Company Limited, PPCL Limited, Petroleum Pipe Middle East FZE, Pipeline Supplies Gulf FZE, and such other trading company of the Petroleum Pipe Group of Companies as may be the Seller in the Contract from time to time, including the successors and assigns of the same as may be relevant. For the purposes of this definition, the Petroleum Pipe Group of Companies means any subsidiary company of Petroleum Pipe Group Limited or any subsidiary thereof. For the avoidance of doubt, Petroleum Pipe Group Limited, the parent company of the Seller, will under no circumstances be treated as "the Seller" pursuant to any Contract or under these Conditions.

1.2 Any reference in these Conditions to any provisions of a statute shall, unless the context otherwise suggests, be construed as a reference to that provision as amended, re-enacted or extended at the relevant time.

1.3 For the purposes of these Conditions, e-mail or other similar electronic communications, which can be photocopied or printed without being transcribed, will be deemed to be "in writing."

## THE CONTRACT

2.1 All Contracts for the sale of Goods by the Seller will incorporate these Conditions. Notwithstanding anything to the contrary contained in any document evidencing any such Contract, these Conditions will govern to the extent that they contradict or augment any other provision or provisions of such Contract. Other provisions contradictory to these Conditions will be of no effect unless Seller specifically and expressly agrees to them in writing, making reference to these Conditions. Unless Seller otherwise expressly agrees in writing, making reference to these Conditions, no Contract shall be deemed to be concluded until the Seller has issued a written order acknowledgement, it being a condition of such acknowledgement that these Conditions apply to such order on the basis set out in this Paragraph.

2.2 All drawings, descriptive matters, specifications, advertisements, or any other matters containing affirmations of fact issued by the Seller and any descriptions or illustrations contained in the Seller's catalogues or brochures are issued or published (including, without prejudice to the generality of the foregoing, publication on the Seller's website) for the sole purpose of giving an approximate idea of the Goods described in them. They do not form part of the Contract.

2.3 These Conditions apply to all sales between the Buyer (or any affiliate or related entity of the Buyer as appropriate) and the Seller. Any variation to these Conditions and any representations about the Goods shall have no effect unless expressly agreed in writing, with reference to these Conditions, and signed by the Seller. By entering into a Contract with the Seller, the Buyer acknowledges that it does not rely on any representations unless such representations were expressly made by the Seller in a fully-executed, written Contract.

2.4 No order which has been accepted by the Seller may be cancelled by the Buyer absent a signed writing from the Seller expressly consenting to said cancellation. In the event the Seller consents to said cancellation, the Buyer agrees to and hereby does indemnify and hold the Seller harmless against any and all losses (including lost profits), costs (including labor and material costs), damages, charges and expenses incurred by the Seller as a result of said cancellation and work done with respect to the order prior to the date of cancellation.

## LIMITATIONS OF WARRANTY/CONDITION OF THE GOODS

3. All goods sold pursuant to the contract are sold "as-is" and "with all fault". Unless the parties have expressly agreed in writing to modify this paragraph, the express warranties granted by the various manufacturers of the goods are in lieu of any and all other warranties provided by the seller. Any other warranties, express, implied in law or implied in fact, including, without limitation, any warranties of merchantability and fitness for particular purpose or use, are hereby specifically excluded. The buyer hereby waives all warranties, guarantees and representations, express and implied, including but not limited to warranties of merchantability, materials, workmanship, design and suitability for a specified or intended purpose, whether arising by operation of law, usage in trade, prior business practice or otherwise. The buyer specifically waives any rights or remedies against the seller under chapter 82 of the Texas civil practices and remedies code, regardless of whether the seller is deemed a seller or manufacturer thereunder.

## INSPECTION

4. Unless otherwise expressly provided in the Contract, upon the Seller giving written notice of the availability of the Goods for inspection and/or testing whether at the Seller's site or elsewhere, the Buyer shall inspect and/or test the Goods at the Buyer's cost within seven (7) days of such notice during the Seller's normal business hours at a time agreed to by the Seller and the Buyer.

## ACCEPTANCE

5. Acceptance of the Goods shall be deemed to have taken place immediately upon the occurrence of any of the following events (whichever occurs first):

5.1 the Buyer, or its agent, signs a certificate of acceptance of the Goods as being in accordance with the Contract;

5.2 the Buyer does not inspect or test the Goods within the time specified in Paragraph 4;

5.3 the Buyer does not, within twenty-four (24) hours following such testing or inspection of the Goods, reject the Goods by notice in writing to the Seller on the grounds that the Goods are not in accordance with the Contract, specifying all matters complained of and all reasons for rejection; or

5.4 the Buyer takes delivery, or requires delivery of, the Goods.

Upon acceptance of the Goods pursuant to this Paragraph 5, the Buyer shall conclusively be deemed to have accepted the Goods as being in accordance with the Contract and shall not hereafter be entitled to reject the Goods for any reason whatsoever or (without prejudice to the warranty set out in Paragraph 3) make any claim whatsoever on the basis that the Goods are not in accordance with the Contract, whether or not such defect could have been revealed by testing or inspection pursuant to Paragraph 4.

## **WEIGHT AND QUANTITY**

6.1 The weight or quantity of the Goods printed upon the Seller's order acknowledgement delivered to the Buyer shall be final unless the Buyer shall have given notice of any discrepancy in weight or quantity on or prior to acceptance of the Goods pursuant to Paragraph 5.

6.2 Delivery to the Buyer of a quantity of Goods less than or greater than that which the Seller has agreed to sell shall under no circumstances entitle the Buyer to reject the Goods delivered.

## **DELIVERY**

7.1 The Seller reserves the right to supply the Goods from any of its sites or elsewhere, and unless otherwise agreed, the method of carriage of the Goods shall be at the discretion of the Seller. If the Seller so agrees, the Goods may be collected from the Seller's site by the Buyer, and in such event the Buyer shall collect such Goods without delay following acceptance pursuant to Paragraph 5. In the event that the Buyer does not collect the Goods from the Seller's site within three (3) days after the Buyer's acceptance, or deemed acceptance, thereof, the Seller may cause the Goods to be delivered to the Buyer at the Buyer's sole expense and risk, or to proceed as set out below. If (i) the Goods are not collected by the Buyer within three (3) days of such acceptance and the Seller decides not to dispatch them to the Buyer or (ii) the Buyer fails to legitimately accept delivery of the Goods or (iii) the Seller is unable to deliver the Goods on time because the Buyer has not provided appropriate instructions, documents, licenses or authorizations, then, at the Seller's election:

(i) the Goods will be deemed to have been delivered and the risk in the Goods will pass to the Buyer (the Seller's duty of care with respect to the Goods being limited (without prejudice to the provisions of sub-Paragraphs (ii) and (iii) below) to that of a gratuitous bailee); and

(ii) the Seller may store the Goods until actual delivery, and the Buyer will be liable for all related costs and expenses (including without limitation storage and insurance should the Seller elect to insure, although Seller shall have no obligation to do so); or

(iii) provided the Seller gives to the Buyer such written notice as the Seller shall deem reasonable in the circumstances of the sale of the Goods in accordance with this Paragraph, the Seller may sell the Goods at the best price readily obtainable by Seller and (after deducting all storage, selling expenses and additional costs) account to the Buyer for the excess over the price under the Contract or charge the Buyer for any shortfall below the price under the Contract. The Seller's determination of "best price obtainable" for purposes of this Condition shall be final and binding.

7.2 Each part delivery or installment of the Goods shall be deemed to be sold under a separate contract.

## **ADDITIONAL COSTS**

8. The Seller reserves the right to charge to the Buyer any costs, charges or expenses incurred by the Seller as a result of vehicle detention or demurrage of ships in consequence of any act or omission of the Buyer, its servants or agents, or as a result of special requirements or stipulations of the Buyer not provided for in the Contract.

## **INSURANCE**

9. In the event that the Seller sends the Goods to the Buyer by ship, the Seller may purchase, at the Buyer's sole cost and expense, marine insurance in an amount equal to the higher of actual cost or one hundred ten percent (110%) of the invoice price of the Goods, which insurance may cover the Goods from the commencement of transit to the contractual point of delivery.

## **TIME FOR DELIVERY**

10.1 Dates or periods for delivery are approximate and are given for information only and shall under no circumstances be essential terms. Any delay in delivery including delivery later than the date or dates provided in the Contract documents shall not constitute a breach of the Contract and shall not entitle the Buyer to avoid the Contract or to any other remedy unless the Seller has guaranteed the date of delivery in a written warranty which expressly refers to and modifies the provisions of this Paragraph.

10.2 Should the manufacture, processing, delivery or otherwise of any of the Goods to the Buyer whether by the Seller or a subsidiary or associated company or an independent carrier be prevented or hindered directly or indirectly by: fire; the elements; war; civil commotion; strikes or lock-outs; industrial dispute; shortage of raw materials or fuel (notwithstanding that the Seller has taken all reasonable steps to procure the same); shortage of labor; breakdown or partial failure of plant or machinery; late receipt of the Buyer's specification or other necessary information; acts, orders or regulations of governments; delay on the part of any sub-contractor or supplier; or any cause whatsoever beyond the reasonable control of the Seller or any of its subsidiaries or associated companies concerned with the manufacture, processing, delivery or otherwise of the Goods, then the time for delivery of the Goods shall be extended for a reasonable period having regard to the effect of the delaying cause on the manufacture, delivery or otherwise of the Goods.

10.3 If delivery of any of the Goods is likely to be delayed by reason of any of the causes or events referred to in Paragraph 10.2, and

(i) the Seller shall not have taken delivery or shall not have completed the manufacture or processing of the Goods or, if after completion of manufacture or processing, the Goods have been lost, destroyed or irreparably damaged; and

(ii) the delay is likely to continue so long that the Buyer will need to acquire substitute Goods from a source other than the Seller; and

(iii) the Buyer shows to the reasonable satisfaction of the Seller that the conduct of its operations is likely to be seriously affected by the lack of the Goods or that the Buyer is in peril of being in breach of a contractual obligation to a third party,

then the Seller shall at the written request of the Buyer agree to the cancellation of the delivery of those Goods.

## **PRICE AND PAYMENT**

11.1 Unless the Contract expressly provides otherwise, the price payable by the Buyer for each delivery shall be the Seller's price current at the date of dispatch to which shall be added any other tax or duty relating to the sale or delivery of the Goods, and (where appropriate) the applicable freight, insurance charges (if applicable) and other charges current at the date of dispatch. The price of such delivery, including such freight and other charges shall be paid in full and received by the Seller by the date specified in the Contract. Unless otherwise stated herein or in the Contract, the price does not include: any freight rate increases and/or added expenses resulting from compliance with the Buyer's shipping instructions whether or not reflected in the Buyer's order; the expenses of intra-city delivery to or from rail sidings; applicable manufacturer's sales, or value added or other taxes; import or export duties; the expense of special preparation of export including, without limitation, export packaging, consular invoices, export declarations, certificates of origin, insurance in transit or similar items; and inspection charges incident to inspection by other than the Seller's employees or agents. The Buyer will be invoiced for all such items where applicable. Import licenses, foreign exchange and customs approval required in connection with the purchase, delivery or payment of the Goods are the sole responsibility and expense of the Buyer. The Buyer shall at all times be deemed the exporter/importer of record.

11.2 The Contract price for the Goods is for the supply of the Goods in accordance with the express terms of the Contract. Payment shall be made in the currency specified in the Contract documents.

11.3 Unless otherwise specified and subject to Seller's approval of Buyer's credit, (a) prices quoted by the Seller in the Contract are offered for a period of thirty (30) days, and (b) the shipments are F.O.B. the Seller's facility in Houston, Texas (or, at the Seller's option, any other manufacturing or distribution location), net thirty (30) days from the invoice date. Payment shall be made to the Seller at the Seller's address indicated on the invoice. All invoices that remain unpaid more than thirty (30) days after the invoice date shall accrue interest at an annual percentage rate equal to the lesser of (i) eighteen percent (18%), or (ii) the maximum annual interest rate allowed by law. The Seller reserves the right to make corrections to the Contract caused by typographical, clerical or engineering errors, or incomplete information from the Buyer. The Contract notwithstanding, all orders are subject to the approval of the Seller's credit department. Invoices for products and services sold by the Seller shall be invoiced by the Seller in its ordinary course of business.

11.4 In some circumstances, the Seller may, in its sole discretion, require the Buyer to issue an irrevocable letter of credit ("Letter of Credit") drawn upon a banking institution approved in writing by the Seller. When requesting the Letter of Credit, the Seller will delay performance of its obligations until receipt of a confirmation of the issuance of such Letter of Credit. All bank charges related to the issuance of such Letter of Credit shall be paid by the Buyer.

11.5 If the Buyer or the paying entity shall fail to make any payments in accordance with the terms of these Conditions or the Contract, the Seller may at its option, and without limiting its entitlement to pursue other remedies, (i) cancel the order as to any undelivered items, or (ii) defer or withhold shipments or deliveries hereunder (or under any other contract with the Buyer) until the Seller's receipt of such payment and all interest due thereon. The Seller may also seek action to recover such unpaid amounts. In the event that the Seller takes action to recover any past due amounts from the Buyer, the Seller shall be entitled to recover from the Buyer an additional amount equal to the reasonable attorneys' fees incurred by the Seller in connection with such collection.

11.6 The amount of the price to be paid shall not be subject to any discount or deduction except as expressly agreed to in a signed writing by the Seller. The Buyer shall not be entitled to withhold payment of any amount payable under the Contract to the Seller because of any disputed claim of the Buyer in respect of defective Goods or any other alleged breach of Contract, nor shall the Buyer be entitled to set off against any amount payable under the Contract to the Seller any monies which are not then presently payable by the Seller or for which the Seller disputes liability.

#### RETENTION OF TITLE

12. (a) No title in the Goods shall vest in the Buyer unless and until the Buyer makes full payment to the Seller for the Goods. Furthermore, the title in the Goods shall not pass to the Buyer until the Seller has also received in cleared funds the full amount of any other sums which may be or become due from the Buyer to the Seller pursuant to any other business transaction. The Buyer shall in all respects treat and deal with the Goods as the bailee of the Seller and shall store the Goods (at no cost to the Seller) so that they are, readily identifiable as the property of the Seller. During such period (and without prejudice to other rights) (i) the Buyer shall not destroy or obscure any identifying mark or packaging on or relating to the Goods (ii) the Buyer shall maintain the Goods in good and safe condition insured on the Seller's behalf for their full price against all risks to the reasonable satisfaction of the Seller and produce to the Seller the relevant policy of insurance on request holding any proceeds of such insurance on trust for the Seller and (iii) the Seller shall be entitled to enter any premises to inspect the Goods and if the Buyer shall fail to make due payment for them, to re-take and re-claim the Goods. Until full payment has been made, the Buyer shall not be entitled to dispose of any property in the Goods (by sale or otherwise). Notwithstanding the foregoing with respect to the passage of title, the Buyer hereby grants the Seller a lien on and security interest in all Goods until all such Goods are paid for by the Buyer, and the Seller is authorized to file one or more financing statements with appropriate governmental authorities perfecting such interest. In the event that the Seller takes action to recover any past due amounts from the Buyer, the Seller shall be entitled to recover from the Buyer an additional amount equal to the reasonable attorneys' fees incurred by the Seller in connection with such collection. The Buyer agrees to name the Seller as an additional insured on its insurance policy to cover the period in which risk of loss has passed to the Buyer, but title remains with the Seller.

(b) Unless the Buyer has paid all amounts owed by the Buyer to the Seller under the Contract, the Buyer's right to possession of the Goods shall terminate immediately if (i) the Buyer makes an assignment for the benefit of creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver, trustee or other similar official for it, or for a substantial part of its property, commence any proceeding under any bankruptcy, reorganization, arrangement, readjustment or debt or liquidation law, or admit its inability to pay its debts generally as they become due; or (ii) the Buyer suffers or allows any execution, whether legal or equitable, to be levied on its property or obtained against it, or fails to observe/perform any of its obligations under the Contract or any other Contract between the Seller and the Buyer; or (iii) the Buyer encumbers title to any of the Goods; or (iv) anything analogous to the matters set out in sub-Paragraphs (i) to (iii) occurs in respect of the Buyer in the law of the jurisdiction in which the Buyer is formed.

#### LIMITATION OF LIABILITY

13. (a) The seller shall not be liable for any special, indirect or consequential damages, whether for breach of contract, breach of warranty, tort or otherwise, which damages are expressly excluded. Additionally, the seller shall not be liable for any loss, damage or liability incurred by the buyer or by any subsequent user of the goods, documentation or services furnished by the seller, arising out of the use of such goods, documentation or services, whether due to the sole, joint, concurrent or partial negligence of the seller or otherwise. For purposes hereof, the term "consequential damages" shall be broadly construed, and shall include the definition set forth in the Texas Business and Commerce Code - sales, including, by way of example and without limitation, damage or loss of other property or goods, loss of profits or revenue, repair costs, damages caused by delay in delivery, and damage or injury to person or property for any reason, including damage or injury proximately resulting from any breach of any warranty. Notwithstanding anything to the contrary in this contract, the seller's liability under the contract, whether in contract, in tort, under any warranty or otherwise, shall not exceed the purchase price for the goods paid by the buyer and received by the seller hereunder.

(b) The buyer specifically waives any rights under chapter 127 of the Texas Civil Practice and Remedies Code to the extent such chapter is deemed to govern all or any part of the contract or these conditions. To the extent such chapter 127 is deemed to govern all or any portion of these conditions, then the buyer's indemnity obligations will be deemed to be supported by the buyer's commercial liability insurance, and the amount of such insurance shall be at least \$500,000.

#### INDEMNITY

14. The buyer agrees to indemnify, hold harmless defend, and release the seller and the seller's subsidiaries, affiliates, officers, directors, employees and agents, from and against any and all liabilities, claims (founded or unfounded), losses, damages, costs and expenses (including, without limitation, consequential damages, attorney's fees and other professional's fees) in connection with: (i) the buyer's specifications for the goods provided by the seller hereunder; (ii) the buyer's omission or neglect; (iii) the buyer's performance or exercise of the buyer's rights, obligations or duties under these conditions or the contract; and (iv) acts, omissions or workmanship of employees, contractors, subcontractors, or agents of the buyer. In addition to the foregoing, the buyer agrees to, and hereby does, indemnify, release, defend and hold harmless the seller from all any and all costs (including attorney's fees), claims, demands, liabilities, causes of action and suits of any nature whatsoever, specifically including any claims arising under the Texas Consumer Protection-Deceptive Trade Practice Act, arising out of, relating to, or in any way connected with claims made by a third party against the seller in connection with the seller providing the goods described herein and any subsequent sale from the buyer to such third party of any goods described herein. The intent of the buyer is to indemnify the seller in all instances under this paragraph 14 against the consequences of the seller's own negligence, whether such negligence was the sole proximate cause of the injury or a proximate cause jointly and concurrently with the indemnitor's negligence. All rights of indemnity in favor of the seller contained herein shall extend to the officers, directors and shareholders of the seller.

#### TIME LIMITS FOR CLAIMS

15. Subject always to the provisions of Paragraphs 13 and 14 and without prejudice to the provisions thereof:

15.1 The Seller shall be under no liability to the Buyer whatsoever unless notice of any claim is given by the Buyer in writing to the Seller (such notice to contain reasonable details of the alleged claim) within four (4) months of the date of delivery of the Goods;

15.2 The Seller shall in any event be discharged from all liability whatsoever and howsoever arising in respect of the Goods unless court proceedings are brought within two (2) years of the date of delivery of the Goods.

#### TERMINATION

16. The Seller shall be entitled without prejudice to its other rights and remedies either to terminate wholly or in part any or every contract (including the Contract) between itself and the Buyer or to suspend any further deliveries under any or every contract or to stop the Goods in transit in any of the following events:

16.1 If any debt is due and payable by the Buyer to the Seller but is unpaid;

16.2 If the Buyer has failed to provide any letter-of-credit, bill of exchange or any other security required by the Contract, provided that in such event the aforesaid rights of termination or suspension shall apply only in regard to the particular Contract in respect of which the Buyer shall have so failed;

16.3 If the Buyer has failed to take delivery of the Goods under any Contract between it and the Seller otherwise than in accordance with the Buyer's contractual rights;

16.4 If the Buyer makes an assignment for the benefit of creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver, trustee or other similar official for it, or for a substantial part of its property, commence any proceeding under any bankruptcy, reorganization, arrangement, readjustment or debt or liquidation law, or admit its inability to pay its debts generally as they become due;

16.5 If the Buyer ceases or threatens to cease to carry on its business; or

16.6 If the Seller (acting reasonably) suspects a material deterioration in financial position or prospects of the Buyer.

The Seller shall be entitled to exercise its aforesaid rights of termination or suspension at any time during which the event or default giving rise thereto has not ceased or been remedied and, in the event of any such suspension, the Seller shall be entitled as a condition of resuming delivery under any Contract between it and the Buyer to require prepayment of, or such security as it may require for the payment of, the price of any further delivery.

#### **SEVERABILITY**

17. In the event that, for any reason, any provision in the Contract or these Conditions or any part thereof is or is held to be void, unenforceable wholly or partly illegal, voidable, unreasonable or otherwise invalid by any court, tribunal or administrative body, any Contract made which incorporates these Conditions shall continue to be fully binding and all other Conditions herein, including the remainder of any Condition where the effect of some part thereof is avoided shall remain fully effective.

#### **APPLICABLE LAW AND JURISDICTION**

18. The parties agree that the Contract is performable in substantial part in Houston, Harris County, Texas. As such, the exclusive jurisdiction and venue for any and all disputes, lawsuits, or proceedings relating to any issues of law, fact or equity arising out of or relating to the Contract, or any additions, amendments or supplements thereto (that are not subject to the arbitration provisions of Paragraph 19 below), shall be in the state or federal courts located in Houston, Harris County, Texas, and the Buyer irrevocably submits and consents to the jurisdiction of such courts.

#### **ARBITRATION**

19. Notwithstanding the provisions of Paragraph 18 above, the Seller shall be entitled to refer any dispute arising out of or relating to the Contract, including any question regarding its existence, validity or termination, or the legal relationships established by the Contract, for final resolution by arbitration under the Rules of the American Arbitration Association, which Rules are deemed to be incorporated by reference into this Paragraph. It is agreed that with respect to any arbitration commenced pursuant to this Paragraph and notwithstanding any conflicting provisions in the rules of the American Arbitration Association:

19.1 The tribunal shall consist of one arbitrator;

19.2 The place of the arbitration shall be Houston, Texas; and

19.3 The language of the arbitration shall be English.

#### **NOTICES**

20.1 All communications between the parties concerning the Contract must be in writing and delivered by hand or sent by pre-paid post or recorded delivery service or sent by facsimile transmission to the registered office of the addressee (if it is a company) or (in any other case) to the address of such addressee set out in any document which forms part of the Contract (or to such other address as shall be notified to the other part for the purposes of this Paragraph).

20.2 Communications shall be deemed to have been received on the day when in the ordinary course of the means of transmission it would first be received by the addressee in normal business hours,

#### **OTHER**

21.1 The rights of the Seller or the Buyer shall not be prejudiced or restricted by any indulgence or forbearance extended by either party to the other and no waiver by either party in respect of any breach shall operate as a waiver in respect of any subsequent breach. Any variation in the terms of the Contract must be agreed in writing between the parties.

21.2 Each right or remedy of the Seller under the Contract is without prejudice to any other right or remedy of the Seller whether under the Contract or not.

21.3 The Contract, including these conditions, and any documents referred to in it constitute the entire agreement between the parties.

21.4 The Seller may assign the Contract or any part of it to any person, firm or company. The Buyer shall not be entitled to assign the Contract or any part of it without the prior written consent of the Seller.

21.5 A person who is not a party to the Contract or any other Contract between the Seller and the Buyer shall have no rights to enforce any of its terms. Any rescission, variation, amendment or waiver to or of this Contract or any other Contract between the Seller and the Buyer shall not require the consent or approval of any person who is not a party to such Contract.