

STANDARD TERMS AND CONDITIONS OF SALE

THESE CONDITIONS CONTAIN LIMITATIONS OF SELLER'S LIABILITY

1. GENERAL

a) These conditions supersede all prior representations or arrangements and contain the entire agreement between the parties in connection with the products. All other terms and conditions express or implied, are excluded. None of Sellers employees or agents has authority either to modify or supplement these conditions except expressly by written agreement between Seller and Buyer.

b) Nothing in these conditions shall restrict the statutory rights of a buyer who deals as a consumer.

c) References to the products include their packaging. If Seller has not issued an order confirmation, "Seller's order confirmation" means any document issued by seller indicating the terms on which the products are supplied.

d) Subject to the provisions of this contract, terms defined in the 2010 edition of Incoterms have the same meaning when used in these conditions.

2. DELIVERY

a) Delivery or despatch dates quoted or requested are given or accepted by Seller in good faith but are not guaranteed unless stated to be "guaranteed" in writing.

b) Delivery shall be to the place and by the method(s) stated on Seller's order confirmation or if none, to such a point as Seller may reasonably specify prior to delivery. Buyer is responsible for unloading. Buyer's, or its carrier's, receipt shall be conclusive evidence of delivery.

c) Packaging is included in the price and is not returnable unless otherwise agreed in writing by Seller. Returnable packaging will be charged to the Buyer but if returned empty, clean, securely closed and in good condition within 60 days after receipt by Buyer,

d) Seller will credit Buyer with the amount charged. Any Special packaging requirements will incur a non-refundable additional charge.

e) The weight or quantity stated on Seller's despatch note shall be conclusive evidence of the amount delivered except in cases of manifest error.

f) Save for the purposes of Clause 3(e), 6(b), and 7, each delivery shall be treated as a separate contract and partial deliveries are not permitted unless otherwise stated on Seller's order confirmation. Accordingly, failure to make any particular delivery or any breach of contract by Seller relating thereto shall not affect any other deliveries.

g) Buyer shall take delivery of the products by any date quoted by Seller or requested by Buyer or (if none) within a reasonable time. Seller may deliver early where reasonable. Buyer shall be responsible for all storage and other costs arising from Buyers' failure to comply with the contract.

h) Buyer shall promptly supply all information and assistance required for Seller to execute Buyer's order.

i) If the products are sold FAS, FOB, Free Alongside Quay (FAQ) or to Buyers agent, an on-board bill of lading, a mate's receipt or other document in proof of such delivery is conclusive evidence of delivery irrespective of whether the person giving the receipt of the document has authority from Buyer so to do. If Seller or its carrier is unable for any reason to place the products on board ship upon their arrival at the port of delivery, a warehouse receipt for the products shall be treated a sufficient delivery.

j) If the products are sold CIF or CPT – Carriage Paid To, a receipted bill of lading or way bill is conclusive evidence of delivery.

k) If appropriate, Seller undertakes to obtain any License required for the export of the products. Buyer undertakes to comply with any such licence(s) and to obtain and comply with all other necessary licenses, permits and consents (including all other export/import licenses).

3. PRICE

a) Unless otherwise agreed prices are exclusive of VAT and all other duties, fees or taxes. Any delivery charge will be as agreed in writing with Buyer. In the absence of such agreement delivery will be charged to Buyer at cost.

Prices are net of taxes and other charges or costs, which may be assessed with respect to the Products. All charges and costs for shipping the Products, including such costs as customs, duties and taxes shall be paid by the Buyer.

The minimum order value is £350.00 before taxes whatever the product. For any order under that amount, a fixed fee shall be applied.

b) Unless otherwise agreed in writing by Seller payment is due thirty days from date of invoice but Seller may require security for payment before despatch.

c) Charges for products will normally be stated in the currency shown in the price list. However, payment may be made in any freely negotiable currency using the middle rate of exchange at which major clearing banks in London will exchange those currencies on the earlier of the date on which payment is made and the due date of payment. Seller reserves the right to recover any loss on exchange due to delays in payment.

d) Unless the contract states prices(s) to be fixed, Seller may increase prices for undelivered balances in accordance with increases in Seller's costs and/or general price list increases occurring after the date of acceptance of order but before despatch. Buyer shall pay for any increases in delivery costs after the date of acceptance of order.

e) In the circumstances described in Clause 6(c), all unpaid balances owing to Seller from Buyer shall become a debt immediately due and payable to Seller, irrespective of whether property in the products has passed to Buyer.

f) Time of payment is of the essence of the contract. Without prejudice to any other remedy Seller may, unless otherwise agreed in writing between Buyer and Seller, charge interest at 4% above Bank of United Kingdom base rate per annum for the time being (to accrue from day to day) on any sum owed to Seller under the contract which is not paid on the date specified in Clause 3(b) after as well as before any judgement. Buyer may not withhold payment or make any set-off on any account.

g) Seller may appropriate sums received from Buyer against any debt due to Seller from Buyer (under this or any other contract) irrespective of any purported appropriation by Buyer.

4. CANCELLATION, RETURNS, RE-STOCKING CHARGES

Orders once placed and accepted by seller can only be cancelled with sellers consent and on the terms that will indemnify the seller against loss. Restocking charges of 25% of invoice total will apply, plus freight charges at cost.

5. SELLERS WARRANTY

a) Seller warrants that upon delivery the products:

1. are sold with good title, and
2. are made with sound materials and workmanship and comply with Seller's then current published data sheets ("Seller's Warranty").

SELLER DOES NOT WARRANT THAT THE PRODUCTS ARE FIT FOR ANY PARTICULAR PURPOSE OR AN INTENDED USE BY BUYER AND IT IS FOR BUYER TO SATISFY ITSELF THAT THE PRODUCTS ARE SO FIT. If the products correspond to any sample supplied or accepted by Seller they shall be considered to comply with Seller's Warranty.

b) Seller's warranty is given on condition that any instructions of Seller relating to the product are strictly complied with.

c) Buyer shall examine the products as soon as reasonably practicable after delivery. Buyer shall immediately notify Seller of any incomplete or failed delivery, loss or damage during carriage or if the products fail to comply with Seller's Warranty.

Unless Buyer so notifies Seller within 30 days after the date when Buyer became or ought reasonably to have become aware of any of the above Buyer shall (subject to Clause 9(a)) be treated as having waived all claims connected with the matter which should have been notified

d) Subject to notification with the period required by Clause 5(c) if it is shown to Seller's reasonable satisfaction that the products fail materially to comply with Sellers Warranty, Seller shall be given a reasonable opportunity to correct such failure, and if Seller does not or is unable to do so Seller will at Buyers option either refund the purchase price (or, if the products have depreciated for reasons other than the Sellers default or been used or put into process, a reasonable part of the purchase price), or replace part or the whole of the products (if reasonably practicable) within a reasonable time, free of charge. SUCH CORRECTION, REFUND OR REPLACEMENT SHALL SUBJECT TO CLAUSE 5(f) AND CLAUSE 9(a) BE SELLERS SOLE LIABILITY IN RELATION TO ANY SUCH FAILURE. Replacement products are covered by these conditions, including Sellers Warranty. Products which are alleged not to comply with the contract shall as far as possible be preserved for inspection by Seller and if replaced or if a refund is made shall be returned to Seller (at Seller's cost) if Seller reasonably so requests.

e) Clause 5(a)(ii) does not apply to samples or to goods sold as obsolete or sub-standard.

f) 1. Seller does not exclude any liability which cannot be excluded as between Buyer and Seller under any British legislation.

2. If the products are intended by Seller to be and are in fact resold by Buyer in United Kingdom to individual(s) without further processing, testing or inspection, Seller will pay reasonable compensation to Buyer for any damages and costs finally awarded against Buyer in United Kingdom but only to the extent that Seller is itself liable for the claim in question because the products were defective at the time of delivery by Seller. Seller shall not be liable to the extent that any liability is Buyer's responsibility under Clause 9(d)(i) or arises from any default of Buyer (including but not limited to any failure by Buyer to ensure that the products are sold only for uses recommended by Seller), or where Buyer knew or ought reasonably to have known of the said defect.

g) With respect to any liability referred to in Clause 5(f) Buyer shall promptly notify Seller of any relevant claim, shall comply with the Seller's reasonable requirements to minimise liability and/or avoid further liability and shall allow the Seller conduct of any action and/or settlement negotiations.

6. EVENTS BEYOND SELLER'S REASONABLE CONTROL

a) Seller shall not be liable for any failure to comply with the contract related to any circumstances whatever (whether or not involving Seller's negligence) which are beyond Seller's reasonable control and which prevent or restrict Seller from complying with the contract.

b) Without prejudice to Clause 6(a) Seller may where reasonable in all the circumstances (whether or not involving Seller's negligence) without liability suspend or terminate (in whole or in part) its obligations under the contract, if Sellers ability to manufacture, supply, deliver or acquire materials for the production of the products by Sellers normal means is materially impaired.

c) The relevant circumstances are if:

1. Buyer becomes bankrupt or insolvent or if a receiver, administrator or encumbrancer takes possession of any material part of Buyers assets, or Buyer suffers any foreign equivalent of the foregoing or

2. Seller has reasonable grounds for suspecting that an event in Clause 7(c)(ii) has occurred or will occur, or that Buyer will not pay for the products on the due date, and so notifies Buyer.

7. TERMINATION AND SUSPENSION

a) Except where Buyer has caused or contributed to any delay, Buyer may (as Buyer's sole remedy, without affecting the balance of the contract quantity) terminate the contract by notice to Seller in respect of any instalment of products which is not despatched:

1. by any date stated to be "guaranteed" on Sellers order confirmation; or

2. within 60 days after any date indicated by the Seller or quoted on Seller's order confirmation (unless the goods have been specially manufactured or adapted for Buyer).

b) Seller may (without prejudice to its other rights or remedies) terminate or suspend Seller's performance of the whole or any outstanding part of the contract in the circumstances described in Clause 7(c). Seller may also suspend deliveries while investigating any claim relating to prior shipments (under any contract) of products.

c) The relevant circumstances are if:

1. Buyer fails to take delivery of or to pay for the products by the date required under Clause 2(f) or 3(b) respectively, or breaches any other term of the contract; or

2. Buyer becomes bankrupt or insolvent or if a receiver, administrator or encumbrancer takes possession of any material part of Buyers assets, or Buyer suffers any foreign equivalent of the foregoing; or

3. Seller has reasonable grounds for suspecting that an event in Clause 7(c)(2) has occurred or will occur, or that Buyer will not pay for the products on the due date, and so notifies Buyer; or

4. Where the contract provides for fixed price(s), there has been a substantial increase(s) in Seller's costs of manufacture and supply of products between the date of contract and date of despatch arising from circumstances beyond Seller's reasonable control and Seller and Buyer have failed within 30 days of Seller notifying Buyer of such increase(s), to reach agreement on a reasonable adjustment in the price for remaining deliveries to recognise such increase(s).

d) If Buyer provides Seller with security for the contract price, reasonably acceptable to Seller, within 3 working days after a notice has been given under Clause 7(c)(iii), Seller

e) shall withdraw the notice.

8. RISK AND RETENTION OF TITLE

a) The goods shall be at the Buyers risk as from the Agreed/Accepted Incoterm point on the Contract

b) In spite of delivery having been made property in the Goods shall not pass from the Seller until:

1. the Buyer shall have paid the price plus VAT in full: and

2. no other sums whatever shall be due from the Buyer to the Seller.

c) Until property in the Goods passes to the Buyer in accordance with Clause 2 the Buyer shall hold the Goods and each of them on a fiduciary basis as bailee for the Seller. The Buyer shall store the goods (at no cost to the Seller) separately from all other Goods in its possession and marked in such a way that they are clearly identified as the Seller's property.

d) Notwithstanding that the Goods (or any of them) remain the property of the Seller the Buyer may sell or use the Goods in the ordinary course of the Buyer's business at full market value for the account of the Seller. Any such sale or dealing shall be a sale or use of the Seller's property by the Buyer on the Buyer's own behalf and the Buyer shall deal as principal when making such sales or dealings. Until property in the Goods passes from the Seller the entire proceeds of sale or otherwise of the goods shall be held in trust for the Seller and shall not be mixed with other money or paid into any overdrawn bank account and shall be at all material times identified as the Seller's money.

e) The Seller shall be entitled to recover the Price (plus VAT) notwithstanding that property in any of the Goods has not passed from the Seller.

f) Until such time as property in the Goods passes from the Seller the Buyer shall upon request deliver up such of the Goods as have not ceased to be in existence or resold to the Seller. If the Buyer fails to do so the Seller may enter upon any premises owned, occupied or controlled by the Buyer where the Goods are situated and repossess the Goods. On the making of such request the rights of the Buyer under clause 5 shall cease.

g) The Buyer shall not pledge or in any way charge by way of security for any indebtedness any of the Goods which are the property of the Seller. Without prejudice to the other rights of the Seller, if the Buyer does so all sums whatever owing by the Buyer to the Seller shall forthwith become due and payable.

h) The Buyer shall insure and keep insured the goods to the full Price against "all risks" to the reasonable satisfaction of the Seller until the date that property in the Goods passes from the Seller, and shall whenever requested by the Seller produce a copy of the policy of insurance Without prejudice to the other rights of the Seller, if the buyer fails to do so all sums whatsoever owing by the Buyer to the Seller shall forthwith become due and payable.

9. INTELLECTUAL PROPERTY AND THIRD PARTY CLAIMS

a) Seller will defend Buyer against any third party claim made against Buyer in the country where the products were supplied alleging that the products as such, in the original state sold by Seller, infringe any patent effective in the said country, and Seller will pay any damages and costs finally awarded against Buyer in respect of such a claim. Seller may modify the products so that they cease to infringe so long as Buyer is not substantially prejudiced by the modification.

b) Clause 9(a) shall not apply to the extent that the products are manufactured to Buyer's specification (or as provided in Clause 9(d)(i) or in respect of any use of the products not contemplated by Seller at the date the order was accepted.

c) Buyer shall not use any trademarks or tradenames applied to or used by Seller in relation to the products in any manner not approved by the Seller.

d) BUYER SHALL INDEMNIFY SELLER AGAINST ANY LIABILITY INCURRED BY SELLER;

1. AS A RESULT OF INCORPORATING PROPERTY OF BUYER IN THE PRODUCTS OR APPLYING ANY TRADEMARK, TRADENAME OR DESIGN TO THE PRODUCTS ON BUYERS INSTRUCTIONS, OR COMPLYING WITH ANY SPECIFICATION OR OTHER INSTRUCTIONS OF BUYER RELATING TO THE PRODUCTS; AND

2. IN RELATION TO ANY THIRD PARTY CLAIMS ARISING FROM THE USE MADE OF OR DEALINGS BY BUYER, ITS AGENTS, OR SUBCONTRACTORS OR EMPLOYEES IN THE PRODUCTS (IRRESPECTIVE OF WHETHER THEY INVOLVE THE NEGLIGENCE OF SELLER, ITS AGENTS OR EMPLOYEES) EXCEPT AS PROVIDED IN CLAUSE 5(f) AND CLAUSE 9(a) OR IF ARISING FROM SELLER'S WILFUL DEFAULT

e) The indemnified party shall promptly notify the other of any relevant claim, shall comply with the other's reasonable requirements to minimise liability and/or avoid further liability and shall allow the other conduct of any action and for settlement negotiations on reasonable terms.

10. ADVICE AND ASSISTANCE

SELLER SHALL NOT BE LIABLE IN CONTRACT, TORT OR OTHERWISE, AND IRRESPECTIVE OF THE NEGLIGENCE OF SELLER, ITS AGENTS OR EMPLOYEES, FOR ANY REPRESENTATIONS ADVICE OR ASSISTANCE GIVEN (UNDER THIS CONTRACT OR OTHERWISE AND WHETHER BEFORE OR AFTER THE DATE OF THE

CONTRACT) BY OR ON BEHALF OF SELLER IN CONNECTION WITH THE PRODUCTS OR THE CONTRACT, UNLESS AND THEN ONLY TO THE EXTENT THAT SELLER HAS MADE SUCH REPRESENTATIONS AND/OR AGREED TO PROVIDE SUCH ADVICE OR ASSISTANCE FOR A FEE UNDER A SEPARATE WRITTEN CONTRACT WITH BUYER.

11. LIMITATION OF LIABILITY

a) WITHOUT PREJUDICE TO ANY OTHER LIMITATION OF SELLER'S LIABILITY (WHETHER EFFECTIVE OR NOT):

1. IN NO CIRCUMSTANCES WHATEVER SHALL SELLER BE LIABLE (IN CONTRACT, TORT OR OTHERWISE, AND IRRESPECTIVE OF ANY NEGLIGENCE OR OTHER ACT, DEFAULT OR OMISSION OF SELLER OR ITS EMPLOYEES OR AGENTS) FOR ANY INDIRECT OR CONSEQUENTIAL LOSSES (INCLUDING LOSS OF GOODWILL, BUSINESS OR ANTICIPATED SAVINGS), LOSS OF PROFITS OR USE OF (SUBJECT TO CLAUSE 5(f) AND 9(a) ANY THIRD PARTY CLAIMS, IN CONNECTION WITH THE PRODUCTS OR THE CONTRACT.

2. EXCEPT AS PROVIDED UNDER CLAUSES 5(f) AND 9(a), SELLERS TOTAL AGGREGATE LIABILITY IN CONNECTION WITH THE PRODUCTS OR THE CONTRACT (IN CONTRACT, TORT OR OTHERWISE AND WHETHER OR NOT RELATED TO ANY NEGLIGENCE OR OTHER ACT, DEFAULT OR OMISSION OF SELLER OR ITS EMPLOYEES OR AGENTS), IS LIMITED TO THE CONTRACT PRICE (FOR THE INSTALMENT(S) CONCERNED) EX. VAT.

b) WITHOUT PREJUDICE TO SELLER'S WARRANTY OR CLAUSE 7(a) BUYERS SOLE REMEDY SHALL BE IN DAMAGES

c) SELLERS WARRANTY AND BUYERS REMEDIES UNDER CLAUSES 5(f), 6(a) AND 9(a) ARE IN SUBSTITUTION FOR ANY OTHER WARRANTIES OBLIGATIONS, REPRESENTATIONS, LIABILITIES, TERMS OR CONDITIONS (WHETHER THEY ARE EXPRESS OR IMPLIED, OR ARISE IN CONTRACT, TORT, OR OTHERWISE AND IRRESPECTIVE OF THE NEGLIGENCE OF SELLER, ITS EMPLOYEES OR AGENTS) IN CONNECTION WITH THE PRODUCTS (INCLUDING, WITHOUT LIMITATION, ANY RELATING TO MERCHANTABILITY, FITNESS FOR PURPOSE, CONFORMITY WITH DESCRIPTION OR SAMPLE, CARE AND SKILL OR COMPLIANCE WITH REPRESENTATIONS) AND ALL SUCH WARRANTIES, OBLIGATION, REPRESENTATIONS, LIABILITIES, TERMS OR CONDITIONS ARE HEREBY EXPRESSLY EXCLUDE.

d) WITHOUT PREJUDICE TO CLAUSE 5(c), NO ACTION MAY BE BROUGHT AGAINST SELLER IN CONNECTION WITH THE PRODUCTS OR THE CONTRACT UNLESS PROCEEDING ARE ISSUED AGAINST SELLER WITHIN TWO YEARS AFTER BUYER BECAME OR OUGHT TO HAVE BECOME AWARE OF THE CIRCUMSTANCES GIVING RISE THERETO.

e) THIS CAUSE 10 APPLIES NOTWITHSTANDING ANY FUNDAMENTAL BREACH OR A BREACH OF A FUNDAMENTAL TERM OF THE CONTRACT BY SELLER.

12. HEALTH AND SAFETY AT WORK

a) Buyer shall ensure that all products are safely and lawfully received, stored, maintained, used or applied by Buyer and that Buyer obtains relevant information in Seller's possession relating thereto.

b) Buyer shall ensure that all appropriate safety information (whether supplied by Seller, Buyer or others) is distributed and drawn to the attention of Buyers and all others (including Buyers employees) who require it for the safe handling of use of the products.

13. MISCELLANEOUS

- a) The contract may not be assigned by Buyer without Seller's prior written consent.
- b) Notices must be in writing to Seller's or Buyer's address and are deemed delivered on the first working day after sending by hand or (subject to confirmation of transmission) by telex or facsimile, or within United Kingdom on the third working day after being placed prepaid in the first class post to Buyer's or Seller's British address. Qualified acceptances by Buyer on delivery notes shall not constitute notice of any acceptance by Seller of any such qualification.
- c) No failure by Seller to enforce any provision of this contract shall be construed as a release of its rights relating thereto or to sanction any further breach.
- d) If any provision of the contract is found to be invalid or unenforceable it shall have effect to the maximum extent permitted by law, or, if not so permitted, shall be deemed deleted.

14. ANTI-BRIBERY AND PREVENTION OF CORRUPTION

The Buyer shall:

- 14.1 comply with all applicable laws, regulations, codes and sanctions relating to anti-bribery and anti-corruption including the Bribery Act 2010 (the "Bribery Act");
- 14.2 have and shall maintain in place its own anti-bribery and anti-corruption policies and procedures, including adequate procedures under the Bribery Act and will enforce them where appropriate;
- 14.3 ensure that all persons associated with the Buyer or other persons who are performing the Contract comply with this article 14.

For the purposes of this article 14, the meaning of adequate procedures and whether a person is associated with another person shall be determined in accordance with section 7(2) and 8 of the Bribery Act. Any subcontractor of the Buyer shall be treated as a person associated with the Buyer.

15 CONFIDENTIALITY

All secret data and other confidential information of Seller shall remain the sole and exclusive property of Seller and shall not be used by the Buyer or disclosed to any third party.

16. LAW

This contract shall be governed by and construed in accordance with the law of England. Buyer hereby agrees, for Seller's exclusive benefit, that the British courts shall have sole jurisdiction to hear all claims or proceedings connected with the products or the contract. Seller may nevertheless bring claims in any other courts of competent jurisdiction.

SOCOMORE Limited (UK) – November 2018