

Sinops Limited

Terms & Conditions of Sale

All contracts of sale made by Sinops Limited (company number 3069702) or its subsidiaries or trading divisions (hereinafter called "The Company") are subject to these Conditions to the exclusion of any and all printed terms and conditions of the Buyer which shall not form part of the Agreement. These Conditions cannot be varied, suspended or added to except with the prior consent in writing of the Company and are applicable to all supplies made by the Company whether supply be from stock including trade, telephone and e-commerce/online sales ("ex-stock") or supply by import directly from the manufacturer ("direct import").

1. APPLICATION

- 1.1 If subsequent to any contract of sale which is subject to these conditions, a contract of sale is made with the same Buyer, whether "in writing or orally" without express reference to any conditions, such contracts shall be deemed to be subject to these conditions.

2. CONTRACT

- 2.1 Any order by a prospective Buyer shall not constitute a contract between the parties unless and until the same shall have been accepted in writing by the Company or, in the case of ex-stock supply, the goods have been despatched by the Company to the Buyer or, in the case of direct import supply, the Company has initiated the manufacturing process which may include the purchase of materials and/or tooling.
- 2.2 The Company may revoke (in whole or part) acceptance of any order and/or postpone delivery dates without liability in the event of any contingency beyond the Company's control which does, or in the Company's opinion is likely to, prevent, hinder, delay, interrupt or interfere with the fulfillment of the order or part thereof.
- 2.3 No orders may be cancelled or amended by the Buyer without the written consent of the Company.
- 2.4 Orders for specials or goods obtained specially or goods with non-standard or bespoke packaging (including labelling) will only be accepted from the Buyer in writing. Cancellation of such orders will not be accepted once the purchase or manufacture of any material, tooling, goods or packaging material has commenced by the Company, its representative or its designated manufacturers.
- 2.5 Any typographical, clerical or other error or omission in any sales literature, quotation, price list, acceptance of offer, invoice or other document or information issued by the Company shall be subject to correction without any liability on the part of the Company.

3. SCHEDULED ORDERS

- 3.1 A scheduled order (i.e. an order calling for delivery spread over a specified period) shall constitute unqualified authority for stockholding (in the case of ex-stock supply) and full manufacturing (in the case of direct import supply) and shall define the Buyer's liability.
- 3.2 Scheduling of an order shall permit the Company to complete delivery of the whole order within six months from receipt of the order except by mutual agreement between the Company and the Buyer.
- 3.3 In the case of an order to be delivered in instalments each delivery should be deemed to constitute a separate contract for the purpose of payment, therefore payment within the Company's conditions of sale shall be a condition precedent to any further delivery.

4. PRICE VARIATION

- 4.1 All tenders and quotations are open for acceptance for not more than 14 days from the date thereof unless otherwise stated.
- 4.2 Any order given in respect of a tender or quotation is not binding until accepted by the Company in writing.
- 4.3 Items marked "ex-stock" are quoted for subject to their being unsold upon receipt of order. All quotations/tenders are made on the understanding that goods will be charged at prices ruling at the date of despatch.
- 4.4 Where an order is received for a quantity less than quoted for or where delivery is required in instalments smaller than those specified in the quotation, prices may be subject to an increase.
- 4.5 All specifications, drawings and particulars of weight and dimensions submitted with any quotation are intended to be approximate only and descriptions contained in the Company's catalogues, price lists, websites and any other marketing materials are intended merely to present a general understanding of the Goods described therein and shall not form part of the contract between the Company and the Buyer.

5. PAYMENT.

- 5.1 For direct import supplies, payment is due and shall be paid net cash on terms document presentation (D/P) at sight unless otherwise specified in writing by the Company.
- 5.2 For ex-stock supplies, non-account trade or e-commerce Buyers are required to pay for goods in full and carriage (if applicable) before the dispatch of goods.
- 5.3 The Company may, upon the provision of satisfactory trade, bank and personal references, grant the Buyer the facility of a credit account, in which instance the Buyer shall pay for the goods net cash by the end of the month following the month of invoice unless otherwise agreed in writing by the Company.
- 5.4 If settlement discount is to be offered by the Company, this should be referred to on the front of the invoice or by prior agreement with the Buyer concerned.
- 5.5 Without prejudice to any other rights, if an account is overdue then the Company reserves the right to charge 6% per month or statutory interest, whichever is the greatest, from the date on which the payment fell due to the date of receipt of the monies outstanding.

- 5.6 If the Buyer fails to pay for the goods in accordance with conditions herein, all invoices issued by the Company to the Buyer will become payable forthwith at the full price without set off, notwithstanding the fact that the accounts payable under such other invoices are not yet due and payable. All such invoices shall be subject to interest in accordance with clause 5.5.
- 5.7 The Company reserves the right to charge the Buyer for the reimbursement of any legal, bank, collection or court fees and charges reasonably incurred in obtaining full payment for goods or in employing another party to obtain such payment.
- 5.8 All sums are payable in Pounds Sterling at the Company's trading address, unless otherwise instructed in writing by the Company and/or shown on the Company's invoices.
- 5.9 Any invoice issued by the Company in a currency other than Pounds Sterling must be paid by the Buyer in that same currency.
- 5.10 Unless otherwise agreed in writing by the Company, the Buyer shall not be entitled to set off against any monies due to the Company under a Contract any amount claimed by or due to the Buyer from the Company, whether pursuant to the Contract or on any other account whatsoever.

6. CARRIAGE, IMPORT DUTIES & INLAND CHARGES

- 6.1 For ex-stock supplies, carriage will be paid by the Company on deliveries of orders over a certain value, which will be communicated from time to time. The cost of all urgent or other deliveries must be met by the Buyer. Special consignment orders will be delivered to Buyer's site addresses by agreement prior to the contract only, and will not automatically be considered part of the Company's carriage paid service.
- 6.2 For direct import supplies on terms "delivered duty paid" (DDP), import duties, port, customs & agency charges and the cost of inland delivery of the goods to the Buyer will all be borne by the Company, except where the rate of import duty has varied between the date that the order was accepted by the Company and the date that goods arrive at the destination port, in which instance the Company reserves the right to re-charge the Buyer with the difference in value of import duty resulting from the varied rate.
- 6.3 For direct import supplies on terms "cost insurance & freight" (CIF), on arrival of the goods at the destination port the Company will re-charge the Buyer for import duties at the prevailing local rate, port, customs & agency charges, the cost of delivery of the goods to the Buyer and any other charges associated with customs clearance, port handling and inland delivery as may have been incurred by the Company.
- 6.4 For direct import supplies on terms other than specified in conditions 6.2 and 6.3, the Company will notify the Buyer in writing of the Buyer's liability in respect of payment of sea freight, import duty, VAT and inland costs including port, customs and delivery charges or any other costs associated with supply that are not included in the price of the goods.
- 6.5 The Buyer will be liable for any demurrage, quay rent, handling or any associated charges incurred as a result of the Buyer's late payment for direct import supplies.

7. DESPATCH

- 7.1 Any date or period for despatch or delivery or any rate of delivery stated by the Company is intended by the Company and accepted by the Buyer as being an estimate only, not giving rise to contractual obligations. Time is not of the essence.
- 7.2 The Buyer shall not be entitled to rescind the Agreement or reject any goods or claim damages on account of delay unless the Company fails to make delivery within a reasonable time, having regard to all the circumstances including the matters referred to in Condition 8.
- 7.3 The Company shall not in any event be liable for any special, consequential or indirect loss or damage (including but without limitations to any loss of or in respect of profit, wages or overheads) suffered by the Buyer as a result of any delay in or failure of delivery howsoever caused.
- 7.4 Every endeavour will be made to deliver to correct quantity ordered, but the Company reserves the right to supply 10% more or less than the quantity ordered, the same to be charged for or deducted pro rata.
- 7.5 Delivery of goods for the purpose of these conditions shall be deemed to be effected by the Company at the following times: -
 - (a) Where the goods are delivered by the Company; when the same arrive prior to unloading at the Buyer's premises or premises nominated by the Buyer;
 - (b) Where goods are delivered by an independent carrier; at the time of loading on to the carrier's vehicle;
 - (c) Where goods are collected by or on behalf of the Buyer by its servants or agents; when the same are collected or when notification is despatched by the Company to the Buyer that the goods are available for collection, whichever is the earlier.

8. CLAIMS FOR SHORTAGES, DAMAGED OR DEFECTIVE GOODS

Direct Import Supply Only

- 8.1 All claims for shortages in delivered quantities or for goods alleged to be defective or not in accordance with specifications must be made in writing to the Company within 30 days from the date of delivery.
- 8.2 When notification is so received, the Company may require the return of the defective goods, or for the goods to be made available in their original delivery condition for inspection by the Company or its agents to fully assess the claim.
- 8.3 Should the Company be satisfied as to the claimed shortages, damage or defects, then its liability shall in any event be limited solely and at its discretion to either replacement of the short delivered, damaged or defective goods within a reasonable time, or to the provision of a credit to the Buyer with the contract price.

Ex-Stock Supply Only

- 8.4 All claims for shortages in delivered quantities or for goods alleged to be defective or not in accordance with specifications must be made to the Company within 7 days from the date of delivery.
- 8.5 When notification is so received, the Company may require the return of the damaged or defective goods, which would be at the cost of the Buyer.

- 8.6 Should the Company be satisfied as to the shortages, damage or defects, then its liability shall in any event be limited solely and at its discretion to either replacement of the short delivered, damaged or defective goods within a reasonable time, or to the provision of a credit to the Buyer with the contract price. In either case, the Company will refund the Buyer with the cost of returning the damaged or defective goods subject to the Buyer providing to the Company with a formal receipt or invoice showing such cost.

All Supply - Additional Conditions

- 8.7 When assessing any claim for damaged or defective goods, an appointment will be made for normal wear and tear occasioned before any defect arose, to be reasonably assessed by the Company's quality control officer.
- 8.8 All defective goods so returned become the property of the Company.
- 8.9 No liability will be entertained whatsoever with regard to non-stock goods or goods specially manufactured or supplied to the Buyer's specification or drawings, or goods supplied in non-standard packaging, unless a detailed drawing of such components or packaging is provided at the enquiry stage. Should such drawing be provided and production errors occur the Company will accept no liability other than such rights as are granted pursuant to the manufacturer's conditions of sale.
- 8.10 This warranty does not apply to and no responsibility is accepted for goods which have suffered or been subjected to fair wear and tear, accident, misuse, improper application, modification, neglect for overloading, unsuitable storage (including outside in or exposed to wet, damp or otherwise pernicious conditions) and/or failure to follow any usage or operating instructions (whether oral or in writing).
- 8.11 No liability will be accepted by the Company for any goods which become defective as a result of being subjected to any process after leaving the Company's premises (in the case of ex-stock supply) or after being delivered to the Buyer (in the case of direct import supply).
- 8.12 Absolutely no claim will be entertained for alleged shortages, damage, lateness or non-delivery of goods to a third party made at the request of the Buyer.
- 8.13 The Company will undertake to supply goods with a protective coating at the request of the Buyer, but such process shall be considered to be a modification and shall absolve the Company from all warranties, except where the plating process has been carried out by the manufacturer, whose normal trading conditions shall then apply. No plating process will guarantee completely the freedom from hydrogen embrittlement and the Company cannot be held liable for any loss or damage which occurs as a result of product failure by hydrogen embrittlement.
- 8.14 Any advice or recommendation given by the Company or its employees or agents to the Buyer or its employees or agents as to the storage, application or use of the Goods, which is not confirmed in writing by the Company, is acted upon entirely at the Buyer's own risk and accordingly the Company shall not be liable for any such advice or recommendation which is not so confirmed.
- 8.15 Any claim that goods supplied are unfit for purpose or not of merchantable quality shall, where liability is proved otherwise admitted, be limited to the invoice value of the said goods the subject of complaint. In no circumstances shall the Company be liable for loss or damage in excess of the contract sale price.
- 8.16 The Company accept no responsibility and are not to be liable for the cost of work or other charges expended or put upon goods supplied by them and subsequently found to be defective.
- 8.17 The Company shall be under no liability under the above warranty (or any other warranty, condition or guarantee) if the total price for the Goods has not been paid by the Buyer by the due date for payment.
- 8.18 Except as provided above the Company shall have no liability whatsoever arising out of any agreement to sell, or sale of goods or the use of such goods however arising including claims for direct consequential or other loss, damage or expense, whether arising or alleged to arise under any warranty statement, conditional term expressed or implied, statutory or otherwise, or in negligence or alleged negligence on the part of the Company or otherwise.

9. RETURNS

- 9.1 Except as herein provided, all warranties and conditions whether express or implied and whether by statute or common law as to quality or fitness for any purposes are excluded.
- 9.2 The Company may at its sole discretion accept returns of goods supplied, provided that the Buyer notifies the Company of the intention to return the goods within 14 days of the date of delivery and any such return is subsequently made within 7 days of this notification.
- 9.3 Returns are subject to full payment by the Buyer of all delivery charges incurred on delivery outwards and inwards and, at the Company's discretion, are subject to a 10% handling charge to cover the cost of re-stocking the goods.
- 9.4 Goods can only be considered for return if they are unused and in a re-saleable condition in the original, undamaged packaging.
- 9.5 Goods so accepted for return will be credited at the invoiced price, or the prevailing price, whichever is the lower, excluding any outward delivery charges.
- 9.6 The Company will not recognize or otherwise entertain any Debit Note or other document unilaterally raised by the Buyer in respect of any goods supplied, or any carriage charges levied thereon. Such a document, not being a legitimate VAT input or output document, will not be recognized or taken into consideration when payment is accepted for goods supplied, only the Company's own credit note being acceptable for that purpose.

10. RESERVATION OF TITLE, ETC.

- 10.1 Until full payment is received by the Company from the Buyer for goods supplied, the following conditions shall apply.
- (a) Title in the goods shall remain in the Company, which reserves the right to dispose of the goods until full payment is received not only for the price of the goods the subject of the immediate contract, but all other sums due to the Company on all other contracts.
- (b) The Buyer shall not mix or store the goods with any other goods in his possession and shall take all reasonable steps to ensure that the goods remain readily identifiable as the property of the Company.

- (c) The Company may inspect and/or recover all or any of the goods from the Buyer without notice at any time they are in possession of the Buyer and for that purpose the Company and its servants and agents may enter upon the Buyer's premises.
- (d) If full payment has not been made upon the commencement of an act or proceeding in which the Buyer's solvency or the solvency of any member of a group of companies to which a Buyer belongs is involved, the Company may (without prejudice to any of its other rights) recover or resell the goods, or any part of the goods, and may enter upon the Buyer's premises or the premises of a liquidator, receiver or administrator by its servant or agents using minimum reasonable force for that purpose. The Directors of any Buyer which is a Limited Liability Company involved in such acts or proceedings will be held personally liable to a guarantee and make good debts owed by the Buyer to the Company. Such acts or proceedings are hereby deemed to be sufficient proof and evidence of insolvent or wrongful trading and all supplies made to the Buyer by the Company are deemed therefore to have been personally ordered by, and supplied to the Directors of such company.
- (e) The risk in the goods shall pass to the Buyer on despatch and the Company shall not be liable for the safety of the goods thereafter and accordingly, the Buyer shall indemnify the Company for any loss or damage to the goods howsoever caused until full payment and shall insure the goods against such risks as may be commercially prudent.
- (f) The Company's rights under this clause shall not be affected by any terms agreed in any contract or otherwise howsoever whereby the Buyer is granted credit with regard to the payment of the price of the goods or is permitted by the Company to clear payment beyond the time granted for doing so.
- (g) In the event that the Company's goods are sold or provided to a third party by way of trade or otherwise, the Company reserves the right to garnish, sequester or otherwise hold security over any funds payable by the third party in respect of those goods. The Buyer shall allow full access to any books and records which shall help or establish the identity of such third party, and the means for securing and identifying such payments as related to the Company's goods.
- (h) The Company shall have a lien over all goods of the Buyer in the possession of the Company for any sum due to the Company from the Buyer under any agreement or contract. In such instance, the Buyer waives its rights over any branding and/or trademarks on the goods or packaging and freely permits the Company to sell or otherwise dispose of these goods to realise the total sum due from the Buyer to the Company.

11 MERCHANDISING EQUIPMENT & MATERIALS

- 11.1 Title shall remain in the Company for any merchandising, display or point-of-sale equipment, stands or materials ("merchandisers") provided free on loan by the Company to the Buyer.
- 11.2 It is the responsibility of the Buyer to ensure that any merchandisers provided by the Company are insured to full replacement value and that merchandisers are maintained undamaged and in good order.
- 11.3 Merchandisers are provided expressly for the display and presentation of goods supplied only by the Company to the Buyer and not by any alternative suppliers.
- 11.4 The Company at its discretion shall be at liberty either to retake possession of all merchandisers supplied, and the Buyer hereby consents to the entry of the Company or its duly authorised agent to their premises for the purpose of such recovery of possession, or invoice the Buyer for the merchandisers at a value as determined by the Company for which payment will be due from the Buyer subject to these conditions, under any of the following circumstances;
 - (a) If at any time the Buyer is in default of payment for goods supplied by the Company,
 - (b) if the Buyer is found to be displaying goods not supplied by the Company in or on the merchandisers,
 - (c) if the Buyer changes, amends or in any way removes or alters the branding, labelling or other designs displayed on the merchandisers,
 - (d) the Company reserves the right to retake possession of merchandisers from the Buyer at any time, provided a notice period of at least 30 days is given by the Company for such action.

12 INTELLECTUAL PROPERTY

- 12.1 The Buyer shall indemnify and keep the Company indemnified against any claim, loss, damage or expense resulting from infringement of patents, registered designs, trademarks or any other rights enjoyed by third parties whether of similar or any other nature arising from compliance by the Company with the Buyer's designs specifications or instructions as to packing or marketing or otherwise howsoever.
- 12.2 All material drawings specifications and other data provided by the Company shall remain its property and all technical information copyright and registered designs arising from execution of any orders shall become the property of the Company.

13. INTERPRETATION AND JURISDICTION

- 13.1 Any error, omission, misrepresentation or mis-statement in the Agreement or in the course of negotiations leading thereto shall not entitle either party to rescind the Agreement nor (unless the error omission misrepresentation or mis-statement related to a matter materially affecting the value of the goods and the Agreement has been entered into in reliance thereon) shall either party be entitled to any damages or compensation in respect thereof.
- 13.2 The Company's rights and remedies shall not be prejudiced by any indulgence or forbearance to the Buyer and no waiver by the Company of any breach by the Buyer shall operate as a waiver of any subsequent breach.
- 13.3 In the event that any of these terms & conditions shall become or shall be declared by any court of competent jurisdiction to be invalid or unenforceable in any way such invalidity or un-enforceability shall in no way impair or affect any of the other conditions hereof all of which shall remain in full force and effect.
- 13.4 The construction validity and performance of the Agreement shall be governed by English Law.