

**VOLSPEC LTD**  
**GENERAL CONDITIONS OF SALE**

1. GENERAL

These conditions shall form part of every contract of sale entered into by Volspec Ltd ("the Company") and any purported variation or exclusion (whether contained in any document of the buyer or otherwise) shall be of no effect unless accepted in writing by the Company.

2. VALIDITY AND ACCEPTANCE

- (a) An order whether or not based upon a quotation shall not be binding on the Company unless accepted by it in writing.
- (b) Any representations or warranties made or given by anyone on the Company's behalf prior to its acceptance of an order and not contained in the Company's written quotation are hereby expressly excluded.
- (c) Any representations or warranties made or given by anyone on the Company's behalf as to the storage or installation of goods which are not confirmed in writing by the Company are hereby expressly excluded.

3. SPECIFICATIONS

- (a) All specifications drawings and particulars supplied by the Company are approximate only unless otherwise stated and the Company reserves the right to make incidental alterations and modifications without notice to the buyer.
- (b) Any typographical, clerical or other error or omission in any sales literature, quotation, price list, invoice or other document or information issued by the Company shall be subject to correction without liability on the part of the Company. The Company shall have no liability in respect of any error or omission in its use of bar codes.

4. PRICES

- (a) Unless otherwise stated all prices quoted by the Company are exclusive of VAT and ex-warehouse.
- (b) Where an order is placed and accepted for goods differing in size, quality or in any other way from the goods specified in the Company's quotation, an additional charge may be made.
- (c) All prices shall be subject to alteration without prior notice and goods will be sold at the Company's price current at the date of despatch.

5. PAYMENT

- (a) Payment for all goods supplied by the Company shall be made by the **30th day of the month following the month of date of invoice unless otherwise specified in writing by the Company**. Without prejudice to any other rights of the Company if payment shall not be effected as aforesaid the Company expressly reserves the right to charge interest on any outstanding balance at the rate of **3% per month** both before and after judgment and calculated on a daily basis.
- (b) The Company reserves the right in absolute discretion to refuse credit.
- (c) The buyer shall review all invoices upon receipt and shall notify the Company in writing of any inaccuracy within 7 days. In the absence of any such notice all invoices shall be deemed correct.
- (d) This sub-condition applies in the event of:
  - (1) the buyer suffering any distress or execution to be levied against the buyer or any petition being presented seeking the buyer's bankruptcy administration or liquidation; or
  - (2) any meeting of the buyer's creditors being called to consider the buyer's possible liquidation or composition with the buyer's creditors whether by way of arrangement, scheme or otherwise, or if the buyer's creditors are asked to consent to a deed of arrangement; or
  - (3) any receiver of any kind being appointed over any of the buyer's assets or any encumbrance taking possession of any of the property or assets of the buyer; or
  - (4) the buyer ceasing or threatening to cease to carry on business; or
  - (5) any event analogous to the foregoing under laws other than those of England and Wales.If this sub-condition applies then the Company shall be entitled to cancel or otherwise terminate this and any other contract between the Company and the buyer without incurring any liability and shall be entitled to immediate payment for goods delivered and work undertaken and expenses incurred in connection with undelivered goods notwithstanding any agreement to the contrary.
- (e) If the buyer shall default in payment or the Company shall have reasonable grounds for doubting that payment will be made on the due date the Company shall be entitled to withhold deliveries without prejudices to its rights to payment for goods delivered and for work undertaken and expenses incurred in connection with undelivered goods which shall become immediately due and payable on demand.

6. DELIVERY DATE

Despatch or Delivery dates are estimated only and not guaranteed and the Company shall not be liable for any loss or damage whether direct consequential or otherwise caused by any delay in delivery unless the buyer shall have stipulated in its order that time shall be of the essence of the contract and the Company shall have accepted such stipulation in writing.

7. TITLE AND RISK

- (a) Legal and beneficial title to all goods ordered by the buyer from the Company pursuant shall remain vested in the Company until full payment in cleared funds for all such goods is received by the Company.
- (b) Such condition (a) above shall not prevent the buyer from fixing the goods in or to any other product or from agreeing to sell the goods in the ordinary course of business (whether or not so fixed) and in the event of such agreement title to the goods shall remain with the Company until such time as title in the goods is to pass to the sub-purchaser under the terms of the said agreement.
- (c) Until such time as title to the goods passes from the Company the buyer shall hold the goods in fiduciary for the Company and shall keep the goods separate from all other items and identifiable as the Company goods.
- (d) In any of the events specified in sub-conditions (d) and (e) of condition 5 above the Company shall (without prejudice to its other rights under these conditions) be entitled at any time before title to the goods passes from the Company to enter upon any land or premises where the goods or any product in or to which the goods have been fixed are situated for the time being, to detach the goods if so fixed and to recover possession of them.
- (e) The risk in the goods shall pass to the buyer on delivery.

8. DELIVERY

- (a) Upon the Company notifying the buyer that the goods are ready for delivery or tending delivery of the goods the buyer shall agree to accept delivery of the goods forthwith. If the buyer shall fail to give proper delivery instructions or to accept delivery as aforesaid he shall be liable for all costs incurred by the Company as a result of such failure which shall become immediately due and payable on demand but such liability shall not affect this obligation to purchase the goods or the right of the company to damages for breach of such obligations or sell the goods to another buyer.
- (b) In the event that goods are delivered at a time and place agreed with the buyer but no representative of the buyer is present when the goods are so delivered the Company reserves the right to deposit the goods at the specified place and the Company shall have no liability in respect of loss or damage resulting there from.

- (c) Once an order is accepted by the Company the process of production of the specific goods ordered by the buyer is commenced. Accordingly, an order is not cancellable without the Company's written consent which will only be given in the Company's absolute discretion, and upon terms that the buyer pay all costs incurred by the Company and its loss in the profit of the goods.
9. DAMAGE TO GOODS IN TRANSIT
- (a) The Company shall have no liability in respect of goods lost or damaged in transit unless the buyer or his agent notes such loss or damage on the delivery receipt and gives notice thereof in writing to the Company and the carrier within 3 days of delivery or such shorter period as may be required by the carrier's Conditions of Carriage or in the case of whole consignments failing to arrive gives notice thereof in writing to the Company within 3 days of receipt of the Company's invoice or despatch note.
- (b) The Company's liability in respect of goods lost or damaged in transit shall be limited to replacing such goods.
10. GUARANTEE AND LIMITATION OF LIABILITY
- (a) The following provisions of this condition and condition 12 shall apply except insofar as any statute provides to the contrary and shall not affect the statutory rights of the consumer.
- (b) The Company is not the manufacturer of the goods but will give the buyer a guarantee in terms equivalent to the manufacturer's guarantee. Copies are available on request.
- (c) The Company shall have no other or further liability in respect of the goods or any defects therein and all conditions and warranties whether express or implied by law as to the quality of the goods or their fitness for a particular purpose or otherwise expressly excluded.
- (d) The Company shall have no liability for any information or advice given in connection with the supply of the goods.
- (e) The Company shall not be responsible for any injury damage or loss caused directly or indirectly by the goods whether as a result of their operation or use or otherwise and whether as a result of any defect therein or otherwise and the buyer shall indemnify the Company from any claim arising from any such injury damage or loss suffered by any third party.
- (f) The Company's liability arising in connection with its supply of goods hereunder (whether arising by reason of breach of this contract or under the general law of tort including negligence) shall in no event exceed the price of the goods.
- (g) The Company shall have no liability arising in connection with its supply of goods hereunder (whether arising by reason of breach of this contract or under the general law of tort including negligence) for any consequential loss or damage whether for loss of profit or otherwise.
11. SALE OR RETURN
- Subject to condition 7 above title to any goods supplied on a sale or return basis shall pass to the buyer in accordance with Rule 4 Section 18 of the Sale of Goods Act 1979 but the risk in any such goods shall pass to the buyer on delivery and the Company reserves the right to withhold delivery of any such goods until the buyer has shown to the Company's satisfaction that they are insured with a reputable insurance company against any loss or damage howsoever occasioned whilst they are in the buyer's possession or control.
12. INSTALLATION
- In the event of the Company agreeing to install any of its goods on the buyer's premises or agreeing to carrying out any maintenance work on the goods (whether in pursuance of any guarantee given by the manufacturer of the goods or otherwise) then;
- (a) The Company or its agents shall effect such installation or such maintenance on a date or dates to be agreed with the buyer.
- (b) The buyer shall be responsible for giving the Company or its agents suitable access for such installation or such maintenance.
- (c) If as a result of any damage sustained to the goods after the risk herein has passed to the buyer the installation work shall be increased and an additional charge shall be made to the buyer.
- (d) Subject to condition 10 (a) the Company shall have no liability for any assistance rendered in connection with installation or maintenance of the goods including any damage occasioned by its employees or its agents to any property or employees of the buyer and the buyer shall indemnify the Company from any claim arising from any such damage.
13. RETURNS
- (a) No goods supplied by the Company shall be accepted back for credit, replacement or repair by the Company without its previous written consent and a handling charge equal to ten percent of the invoice price of the goods may be made by the Company.
- (b) All returnable packages (e.g. pallets, containers and cases) remain the property of the Company and the Company reserves the right to charge the buyer for the full current cost of replacing any such packages not returned or returned damaged less any deposit charged.
14. DISCLOSURE AND RECEIPT OF INFORMATION
- The Company at any time may give an opinion on the account status of the buyer to any third party and request and receive information on the financial status of the buyer.
15. FORCE MAJEURE
- The Company will not be liable for any loss or consequential liability or damage sustained by the buyer reason of act of God, war, riot, fire, strike, lock-out, government control or regulation, abnormal weather conditions, accident, breakdown or any other circumstances beyond the Company's reasonable control.
16. MISCELLANEOUS
- (a) No waiver by the Company of any breach of the contract by the buyer shall be considered a waiver of any subsequent breach.
- (b) If any condition shall be held by any competent authority to be invalid or unenforceable in whole or part the validity of the remainder of the condition and these conditions shall not be affected.
- (c) Headings in these conditions are for the convenience only and shall not affect construction.
17. RIGHTS OF THIRD PARTIES
- The Contract (Rights of Third Parties) Act 1999 shall not apply to this contract and no other person other than the parties to this contract shall have any rights under it nor shall it be enforceable under that or by any other person other than a third party to it.
18. LEGAL CONSTRUCTION
- The contract shall be governed by English Law and the Company and the buyer shall submit to the non-exclusive jurisdiction of the English Courts.