

**TINSLEY BRIDGE GROUP OF COMPANIES
TERMS AND CONDITIONS OF SALE AND SUPPLY**

1 INTERPRETATION

1.1 Definitions

In these conditions, the following definitions apply:

"Business Day": a day (other than a Saturday, Sunday or Public Holiday) when banks in London are open for business.

"Conditions": the terms and conditions set out in this document.

"Contract": the Contract between the Supplier and the Customer for the sale and purchase of the Goods and/or supply of Services in accordance with these Conditions.

"Customer": the person or firm who purchases the Goods and/or Services from the Supplier.

"Delivery": shall have the meaning in Condition 3

"Force Majeure Event": has the meaning given in Condition 11.

"Goods": the goods or any part of them set out in the Order.

"Incoterms 2010" means the 2010 edition of Incoterms as issued by the International Chamber of Commerce for the use of domestic and international trade terms.

"Intellectual Property Rights": all patents, rights to inventions, utility models, copyright and related rights, trade marks, service marks, trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world.

"Order": the Customer's Order for the Goods and/or Services, as set out in the Customer's written acceptance of the Supplier's quotation or the Customer's purchase order form, whichever is appropriate.

"Sales Order Acknowledgement": the form issued by the Supplier on receipt of the Order or an equivalent form of electronic confirmation.

"Specification": any specification for the Goods and/or Services, including any related plans and drawings that are supplied to the Supplier by the Customer or produced by the supplier and agreed in writing by the Customer.

"Services": means the services (if any) set out in the Order.

"Supplier": means Tinsley Bridge Group Limited (a company registered in England and Wales with company number 02122308) whose registered office is 335 Shepcote Lane, Sheffield, S9 1TG, or such other company within the same group of companies as Tinsley Bridge Group Limited and which has issued the Purchase Order to the Supplier;

1.2 Construction

In these Conditions the following rules apply:

- a) A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- b) A reference to a party includes its personal representatives, successors or assignees.
- c) A reference to a statute or statutory provision is a reference to such statute or provision as amended or re-enacted. It includes any subordinate legislation made under that statute or statutory provision as amended or re-enacted.
- d) Any phrase introduced by the other terms including, include, in particular, or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- e) A reference to writing or written includes faxes and emails.
- f) Condition headings do not affect the interpretation of these Conditions.
- g) Words in the singular include the plural and in the plural include the singular.

2 BASIS OF CONTRACT

- 2.1 These Conditions apply to the exclusion of any other terms that the Customer seeks to impose or incorporate, or which are implied by trade, custom, practice, or course of dealings.
- 2.2 The Order constitutes an offer by the Customer to purchase the Goods and/or Services in accordance with these Conditions. The Customer shall ensure that the terms of the Order and any relevant specifications are complete and accurate. The Supplier accepts no liability for any errors in the Order.
- 2.3 The Order shall only be deemed to be accepted when the Supplier issues a Sales Order Acknowledgement, at which point the Contract shall come into existence.
- 2.4 The Contract constitutes the entire agreement between the parties. The Customer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of the Supplier which is not set out in the Contract.
- 2.5 Any samples, drawings, descriptive matter or advertising issued by the Supplier and any descriptions or illustrations contained in the Supplier's catalogues or brochures are issued or published for the sole purpose of giving an approximate idea of the goods described in them. They shall not form part of the Contract or any other Contract between the Supplier and the Customer for the sale of Goods and/or Services.
- 2.6 A quotation for the Goods and/or Services given by the Supplier shall not constitute an Offer. A quotation shall only be valid for a period of 30 days from the date of issue, provided that the Supplier has not previously withdrawn it or otherwise agreed a different time period in writing.
- 2.7 The Supplier shall have the right to make any changes to the Goods and/or Services which are necessary to comply with any applicable law or safety requirement, or which do not materially affect the nature or quality of the Goods and/or Services, and the Supplier shall notify the Customer in any such event.

3 DELIVERY

3.1 The Supplier shall ensure that:

- a) Delivery of the Goods is accompanied by a delivery note which states, as may be appropriate, the date of the Order, all relevant Customer and Supplier reference numbers, the type and quantity of the Goods (including the code number of the Goods where applicable) and special storage instructions (if any); and
 - b) Where the Goods are packed or protected as specified in the Contract (or in the event of no such specification the Goods are delivered without any or sufficient packing or protection), the Supplier shall not be liable for any deterioration (including rusting) of the Goods during carriage.
- 3.2 Unless otherwise agreed in writing by the Supplier, Delivery of the Goods shall take place at the Supplier's premises on an FCA basis, in accordance with Incoterms 2010.
 - 3.3 Delivery of the Goods shall be completed on the Goods being made available for collection at the Supplier's premises.

- 3.4 Any dates quoted for Delivery and/or the supply of Services are approximate only, and time is not of the essence. The Supplier shall not be liable for any delay in Delivery of the Goods and/or performance of Services that is caused by a Force Majeure Event or the Customer's failure to provide the Supplier with adequate delivery instructions or any other instructions that are relevant to the supply of the Goods and/or Services.
- 3.5 If the Customer fails to collect the Goods within 7 Business Days of the Supplier notifying the Customer that the Goods are ready for collection, then, except for such failure or delays caused by a Force Majeure Event or the Supplier's failure to comply with its obligations under the Contract:
- a) Acceptance of the Goods by the Customer shall be deemed to have taken occurred by 9am on the 3rd Business Day following the day on which the Supplier notified the Customer that the Goods were ready; and
- b) The Supplier shall store the Goods until collection takes place and charge the Customer for all related costs and expenses (including insurance).
- 3.6 If 10 Business Days after the Supplier notified the Customer that the Goods were ready for Delivery the Customer has not accepted Delivery of them, the Supplier may resell or otherwise dispose of part or all of the Goods and, after deducting reasonable storage and selling costs, account to the Customer for any excess over the price of the Goods or charge the Customer for any shortfall below the price of the Goods.
- 3.7 The Supplier may deliver the Goods by instalments which shall be invoiced and paid for separately. Each instalment shall constitute a separate Contract. Any delay in Delivery or defect in an instalment shall not entitle the Customer to cancel any other instalment.

4 QUALITY

- 4.1 The Supplier shall supply the Services to the Customer in accordance with the Specification in all material respects.
- 4.2 The Supplier warrants that on Delivery and for a period of 12 months from the date of Delivery (warranty period) the Goods and/or Services shall:
- a) Conform in all material respects to their description and any applicable Specification.
- b) Be free from material defect in design, material and workmanship.
- c) Be of satisfactory quality within the meaning of the Sale of Goods Act 1979.
- d) Be fit for any purpose held out by the Supplier.
- e) In respect of the Services, be provided using reasonable skill and care.
- 4.3 Subject to Clause 4.4, if:
- a) The Customer gives notice in writing to the Supplier during the warranty period within 7 days of the date of Delivery or if the defect would not be apparent on reasonable inspection, within 12 months of the date of Delivery that some or all of the Goods and/or Services do not comply with the warranties set out in Clause 4.1; and b) The Supplier is given a reasonable opportunity of examining such Goods and/or Services; and
- c) The Customer if asked to do so by the Supplier returns such Goods to the Supplier's place of business at the Customer's cost.
The Supplier shall at its option, repair or replace the defective Goods and/or Services or refund the price of the defective Goods and/or Services in full.
- 4.4 The Supplier shall not be liable for the Goods and/or Services failure to comply with the warranty set out in Clause 4.2 above if:
- a) The Customer makes any further use of such Goods and/or Service after giving notice in accordance with Clause 4.2 or
- b) The defect arises because the Customer failed to follow the Supplier's oral or written instructions as to the storage, commissioning, installation, use and maintenance of the Goods or if there are none, good trade practice; or
- c) The defect arises as a result of the Supplier following any drawing, design or specification supplied by the Customer
- d) The Customer alters or repairs such Goods without the written consent of the Supplier; or
- e) The defect arises as a result of fair wear and tear, wilful damage, negligence or abnormal storage or working conditions.
- 4.5 Except as provided in this Clause 4, the Supplier shall have no liability to the Customer in respect of the Goods and/or Services for failure to comply with the warranty set out in Clause 4.2.
- 4.6 Except as set out in these Conditions, all warranties, conditions and other terms implied by statute or common law are to the fullest extent permitted by law, excluded from the Contract.
- 4.7 These Conditions shall apply to any repaired or replacement Goods supplied by the Supplier.

5 RISK AND TITLE

- 5.1 Risk in the Goods shall pass to the Customer on completion of Delivery.
- 5.2 Title to the Goods shall not pass to the Customer until the Supplier has received payment in full (in cash or cleared funds) for:
- a) The Goods; and b) Any other Goods or services that the Supplier has supplied to the Customer in respect of which payment has become due.
- 5.3 Until title to the Goods has passed to the Customer, the Customer shall:
- a) Hold the Goods on a fiduciary basis as the Supplier's bailee.
- b) Store the Goods separately from other Goods held by the Customer so that they remain readily identifiable as the Supplier's property.
- c) Not remove, deface or obscure any identifying mark or packaging on or relating to the Goods.
- d) Maintain the Goods in satisfactory condition and keep them insured on the Supplier's behalf against all risks to the satisfaction of the Supplier for their full price from the date of Delivery. On request, the Customer shall produce the policy of insurance to the Supplier.
- e) Notify the Supplier immediately if it becomes subject to any events listed in Clause 9.2; and
- f) Give the Supplier such information relating to the Goods as the Supplier may require from time to time, but the Customer may resell or use the Goods in the ordinary course of its Business.
- 5.4 If before title to the Goods passes to the Customer the Customer becomes subject to any of the events listed in Clause 9.2 or the Supplier reasonably believes any such event is about to happen and notifies the Customer accordingly, then, provided that the Goods have not been resold or irrevocably incorporated into another product and without limiting any other right or remedy the Supplier may have, the Supplier may at any time require the Customer to deliver up the Goods and if the Customer fails to do so promptly he may enter any premises of the Customer or of any third party where the Goods are stored in order to recover them.
- 5.5 On termination of the Contract, howsoever caused, the Supplier's (but not the Customer's rights) contained in this Condition 5 shall remain in effect.

6 PRICE AND PAYMENT

- 6.1 The price of the Goods and/or Services shall be the price set out in the Sales Order Acknowledgement, or, if no price is quoted, the price set out in the agreed price list.
- 6.2 Quotations in a currency other than sterling are based on the exchange rate at the time, and may be subject to upward revision if any different exchange rate is in place on the date that the Sales Order Acknowledgement is despatched.
- 6.3 Quotations made and orders accepted are subject to the availability of raw materials and subject to normal manufacturing tolerances.

- 6.4 The Supplier may by giving notice to the Customer at any time before Delivery, increase the price of the Goods and/or Services to reflect any increase in the cost of the Goods and/or Services that is due to:
- a) Any factor beyond the Supplier's control (including increases in taxes and duties, and increases in labour, raw material, utility and other manufacturing costs);
 - b) Any request by the Customer to change the Delivery dates, quantities or types of Goods ordered or the Specification;
 - c) Any delay caused by any instructions of the Customer or failure of the Customer to give the Supplier adequate or accurate information or instructions.
- 6.5 The price of the Goods is exclusive of the costs and charges of packaging, insurance and transport of the Goods which shall be paid by the Customer when it pays for the Goods.
- 6.6 The price of the Goods and/or Services is exclusive of amounts in respect of Value Added Tax (VAT). The Customer shall on receipt of a valid VAT invoice from the Supplier pay to the Supplier such additional amount in respect of VAT as are chargeable on the supply of the Goods and/or Services.
- 6.7 The Supplier may invoice the Customer for the Goods and/or Services on or at any time after the completion of the Delivery or Services.
- 6.8 Any Maritime insurance required to be affected by the Supplier shall unless otherwise agreed in writing, be 10% over the invoice price and shall cover the period from the commencement of transit to the Delivery of the Goods, as provided and contained in the Institute of London underwriters (the Institute) Cargo Clause (F.P.A.), the Institute war clauses and the Institute Strikes Riots and Civil Commotion Clauses current at the time of shipment.
- 6.9 The Customer shall pay the invoice in full and in cleared funds by 30 days from the end of the calendar month in which the invoice is dated. Payment shall be made into the bank account nominated in writing by the Supplier. Time of payment is of the essence.
- 6.10 If the Customer fails to make any payment due to the Supplier under the Contract by the due date of payment, then the Customer shall pay interest on the overdue amount at the rate of 4% per annum above the Bank of England's base lending rate from time to time. Such interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgment. The Customer shall pay the interest together with the overdue amount. The Supplier reserves the right to claim interest under the Late Payment of Commercial Debts (Interest) Act 1998.
- 6.10 The Customer shall pay all amounts due under the Contract in full without any deduction or withholding except as required by law and the Customer shall not be entitled to assert any credit, set off, abatement, discount, counter claim or otherwise against the Supplier in order to justify withholding payment of any such amounts in whole or in part. The Supplier may at any time, without limiting any other rights or remedies it may have, set off any amounts owing to it by the Customer against any amounts payable by the Supplier to the Customer.
- 6.11 All payments due under the Contract shall become due immediately on its termination despite any other provision.

7 INTELLECTUAL PROPERTY RIGHTS

- 7.1 All Intellectual Property Rights in or arising out of or in connection with the Services shall be owned by the Supplier.
- 7.2 The Customer acknowledges that, in respect of any third party Intellectual Property Rights, the Customer's use of any such Intellectual Property Rights is conditional on the Supplier obtaining a written licence from the relevant licensor on such terms as will entitle the Supplier to license such rights to the Customer.

8 CONFIDENTIALITY

- 8.1 A party (Receiving Party) shall keep in strict confidence all technical or commercial know-how, specifications, inventions, processes or initiatives which are of a confidential nature and have been disclosed to the Receiving Party by the other party (Disclosing Party), its employees, agents or subcontractors, and any other confidential information concerning the Disclosing Party's business or its products or its services which the Receiving Party may obtain. The Receiving Party shall restrict disclosure of such confidential information to such of its employees, agents or subcontractors as need to know it for the purpose of discharging the Receiving Party's obligations under the Contract, and shall ensure that such employees, agents or subcontractors are subject to obligations of confidentiality corresponding to those which bind the Receiving Party. This Clause 8 shall survive termination of the Contract.

9 THE CUSTOMER'S INSOLVENCY OR INCAPACITY

- 9.1 If the Customer becomes subject to any of the events listed in Clause 9.2 or the Supplier reasonably believes that the Customer is about to become subject to any of them and notifies the Customer accordingly, then, without limiting any other right or remedy available to the Supplier, the Supplier may cancel or suspend all further deliveries under the Contract or under any other Contract between the Customer and the Supplier without incurring any liability to the Customer and all outstanding sums in respect of Goods delivered and or Services performed to the Customer shall become immediately due.
- 9.2 For the purpose of Clause 9.1 the relevant events are:
- a) The Customer suspends or threatens to suspend payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or being a company is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 or being an individual is deemed either unable to pay its debts or is having no reasonable prospect of so doing in either case within the meaning of sections 268 of the Insolvency Act 1986 or being a partnership has any partner to whom any of the foregoing apply; or
 - b) The Customer commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangements with its creditors other than where the Customer is a company these events take place with the sole purpose of a scheme for insolvent amalgamation of the Customer with one or more other companies or the solvent reconstruction of the Customer; or
 - c) Being an individual the Customer is the subject of a Bankruptcy Petition or Bankruptcy Order or
 - d) a creditor or encumbrancer of the Customer attaches or takes possession of or a distress, execution or sequestration or other such process is levied or enforced on or sued against the whole or any part of its assets and such attachment or process is not discharged within 14 days; or
 - e) Being a company an application is made to Court or an order is made for the appointment of an administrator or if notice of intention to appoint an administrator is given or if an administrator is appointed over the Customer or;
 - f) Being a company a floating charge holder over the assets of the Customer has become entitled to appoint or has appointed an administrative receiver or;
 - g) A person becomes entitled to appoint a receiver over the assets of the Customer or a receiver is appointed over the assets of the Customer or;
 - h) Any event occurs or proceeding is taken with respect to the Customer in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in Clause 9.2 a) to g) inclusive or;
 - i) The Customer suspends, threatens to suspend, ceases or threatens to cease to carry on all or substantially the whole of its business or;
 - j) The financial position of the Customer deteriorates to such an extent that in the opinion of the Supplier the capability of the Customer adequately to fulfil its obligations under the Contract has been placed in jeopardy;
 - k) Being an individual the Customer dies or by reason of illness or incapacity whether mental or physical is incapable of managing his own affairs or becomes a patient under any Mental Health legislation.

9.3 Termination of the Contract, however arising, shall not affect any of the parties' rights and remedies that have accrued as at termination. Clauses which expressly or by implication survive termination of the Contract shall continue in full force and effect.

10 LIMITATION OF LIABILITY

10.1 Subject to Conditions 3 and 4, the following provisions set out the entire financial liability of the Supplier to the Customer.

10.2 Nothing in these Conditions shall limit or exclude the Supplier's liability for:

- a) Death or personal injury caused by its negligence or the negligence of its employees, agents or sub-contractors.
- b) Fraud or fraudulent misrepresentation or;
- c) Breach of the terms implied by section 12 of the Sale of Goods Act 1979 or;
- d) Defective products under the Consumer Protection Act 1987 or;
- e) Any matter in respect of which it would be unlawful for the Supplier to exclude or restrict liability.

10.3 Subject to Clause 10.2:

- a) The Supplier shall not be liable to the Customer whether in contract, tort (including negligence) breach of statutory duty or otherwise for any direct or indirect or consequential loss (all three of which include, without limitation, pure economic loss, loss of profits, loss of business, depletion of goodwill and similar loss), costs, damages, charges or expenses arising under or in connection with the Contract including any losses that may result from the Supplier's deliberate personal repudiatory breach of the Contract or a deliberate breach of the Contract by the Supplier, its employees, agents or sub-contractors; and
 - b) The Supplier's total liability to the Customer in respect of all other losses arising under or in connection with the Contract whether in Contract, tort (including negligence), breach of statutory duty or otherwise shall not exceed the Contract price exclusive of VAT.
- 10.4 The Supplier shall not incur or accept any liability concerning any representation made by the Supplier (or made on the Supplier's behalf) to the Buyer (or any person acting on behalf of the Buyer) prior to the making of the Contract where such representation was made or given in relation to the Conditions.

11 FORCE MAJEURE

Neither party shall be liable for any failure or delay in performing its obligations under the Contract to the extent that such failure or delay is caused by a Force Majeure Event. A Force Majeure Event means any event beyond a party's reasonable control which by its nature could not have been foreseen or if it could have been foreseen, was unavoidable, including strikes, lock outs or other industrial disputes (whether involving its own workforce or a third party), failure of energy sources or transport network, acts of God, war, terrorism, riot, civil commotions, interference by civil or military authorities, national or international calamity, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, earthquakes, loss at sea, epidemic or similar events, natural disasters or extreme adverse weather conditions or default of suppliers or sub-contractors.

12 GENERAL

12.1 Assignment and sub-contracting

- a) The Supplier may at any time assign, transfer, charge, sub-contract or deal with in any other manner with all or any of its rights or obligations under the Contract.
- b) A Customer may not assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under the Contract without the prior written consent of the Supplier.

12.2 Notices

- a) Any notice or other communication given to a party under or in connection with a Contract shall be in writing, addressed to that party at its registered office or its principal place of business or such other address as that party may have specified to the other party in writing in accordance with this Clause and shall be delivered personally sent by pre-paid first class post, recorded delivery, commercial courier, fax or email.
- b) A notice or other communication shall be deemed to have been received if delivered personally when left at the address referred to in Clause 12.2 (a) if sent by pre-paid first class post or recorded delivery at 9am on the second Business Day after posting if delivered by commercial courier on the date and at the time a courier's delivery receipt is signed or is sent by fax or email one Business Day after transmission.
- c) The provisions of this clause shall not apply to the service of any proceedings or other documents in any legal action.

12.3 Severance

- a) If any Court or competent authority finds that any provision of the Contract or part of any provision is invalid, illegal or unenforceable that provision or part provision shall, to the extent required be deemed to be deleted and the validity and enforceability of the other provisions shall not be affected.
- b) If any invalid, unenforceable or illegal provision of the Contract would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal valid and enforceable.

12.4 Waiver

A waiver of any right or remedy under the Contract is only effective if given in writing and shall not be deemed a waiver from any subsequent breach or default. No failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall constitute a waiver of that or any other right or remedy nor shall it preclude or restrict the further exercise of that or any other rights or remedies. No single or partial exercises of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

12.5 Third party rights

A person who is not a party to the Contract shall not have any rights under or in connection with it. The Contracts (Rights of Third Parties) Act 1999 is thereby excluded.

12.6 Variation

Any variation to the Contract including the introduction of any additional terms and conditions shall only be binding when agreed in writing and signed by the Supplier.

12.7 Governing Law and Jurisdiction

The Contract, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, English law and the parties irrevocably submit to the exclusive jurisdiction of the Courts of England & Wales.

12.8 For the avoidance of doubt, the United Nations Convention on the International sale of Goods shall not apply to the Contract. The international rules for the interpretation of trade terms prepared by the International Chamber of Commerce (Incoterms) shall apply but where they conflict with the Contract, the Contract shall prevail.