

REMET UK LIMITED
STANDARD TERMS OF SALE

1 Definitions

1.1 In these Terms the following expressions have the meanings set out below:

“**Remet**”: Remet UK Limited (registered in England with number 4780567) whose registered office is at 44 Riverside II, Sir Thomas Longley Road, Rochester, Kent;

“**Buyer**”: the person who accepts Remet’s quotation for the sale of Products or whose order for Products is accepted by Remet;

“**Contract**”: any contract between Remet and the Buyer for the sale and purchase of Products;

“**Force Majeure**”: any cause beyond Remet’s reasonable control, including (without limitation) Act of God, explosion, flood, tsunami, tempest, fire or accident; war or threat of war, sabotage, insurrection, civil disturbance or requisition; acts, regulations, bye-laws, prohibitions or measures of any kind on the part of any governmental, parliamentary or local authority; import or export regulations or embargoes; strikes, lock-outs or other industrial actions or trade disputes (whether involving employees of Remet or of a third party); difficulties in obtaining raw materials, labour, fuel, parts or machinery; and power failure or breakdown in machinery;

“**Incoterms**”: the international rules for the interpretation of trade terms of the International Chamber of Commerce as in force at the date when the Contract is made;

“**Products**”: the Products which Remet is to supply in accordance with these Terms, as detailed on any quotation or order acknowledgement issued by Remet;

“**Terms**”: the standard terms of sale set out in this document and (unless the context otherwise requires) includes any special terms agreed in writing between the Buyer and Remet;

“**Writing**”: (and any similar expression) includes facsimile transmission but not electronic mail or other forms of electronic communication.

1.2 A reference in these Terms to a provision of a statute shall be construed as a reference to that provision as amended, re-enacted or extended at the relevant time.

1.3 The headings in these Terms are for convenience only and shall not affect their interpretation.

2 Basis of Sale

2.1 Remet will sell and the Buyer will purchase Products in accordance with the Buyer’s order and Remet’s order acknowledgement. Any terms included in an order acknowledgement issued by Remet shall prevail over any inconsistent provisions in the Buyer’s order. Subject only to any inconsistent provisions in any order acknowledgement issued by Remet these Terms will govern all Contracts.. No variation to these Terms will be binding unless agreed in writing between the authorised representatives of the Buyer and Remet.

2.2 Remet’s employees or agents are not authorised to make any representations concerning the Products unless confirmed by Remet in writing. In entering into any Contract the Buyer acknowledges that it does not rely on any such representations which are not so confirmed, but nothing in these Terms affects the liability of either party for fraudulent misrepresentation.

2.3 Any advice or recommendation given by Remet or its employees or agents to the Buyer or its employees or agents as to the storage, application or use of the Products which is not confirmed in writing is followed or acted upon entirely at the Buyer’s own risk; Remet shall not be liable for any such advice or recommendation which is not so confirmed.

2.4 Any typographical, clerical or other error or omission in any sales literature, quotation, order acknowledgement, invoice or other document or information issued by Remet shall be subject to correction without any liability on the part of Remet.

3 Orders and Specifications

3.1 No order submitted by the Buyer is accepted by Remet unless and until acknowledged in writing by Remet. The Buyer is responsible to Remet for ensuring the accuracy of the terms of any order.

3.2 The quantity, quality and description of the Products and any specification shall be as set out in the order acknowledgement and (where appropriate) in the relevant certificate of analysis issued by Remet.

3.3 Remet reserves the right to make any changes in the specification of the Products which are required to conform with any applicable statutory or E.U. requirements or, where the Products are to be supplied

to Remet’s specification, which do not materially affect their quality or performance.

3.4 No order which has been accepted by Remet may be cancelled by the Buyer except with the agreement in writing of Remet and on terms that the Buyer shall indemnify Remet in full against all loss (including loss of profit), costs (including the cost of all labour and materials used), damages, charges and expenses incurred by Remet as a result of cancellation.

4 Price of the Products

4.1 The price of the Products shall be Remet’s quoted price or, where no price has been quoted (or a quoted price is no longer valid), Remet’s price current at the date of shipping of the order. All prices quoted are valid for 30 days only or until earlier acceptance by the Buyer, after which time they may be altered by Remet by giving notice to the Buyer.

4.2 Remet reserves the right, by giving written notice to the Buyer at any time before delivery, to increase the price of the Products to reflect any increase in the cost to Remet which is due to any factor beyond the control of Remet such as, without limitation, any significant increase in the costs of labour, materials or other costs of manufacture, foreign exchange fluctuation, currency regulation, any change in delivery dates, quantities or specifications for the Products which is requested by the Buyer, or any delay caused by any instructions of the Buyer or failure of the Buyer to give Remet adequate information or instructions.

4.3 Except as otherwise stated in Remet’s order acknowledgement, all prices are given by Remet on an ex works basis, and where Remet agrees to deliver the Products otherwise than at Remet’s premises, the Buyer shall be liable to pay Remet’s charges for transport, packaging and insurance.

4.4 The price is exclusive of any applicable value added or similar taxes, which the Buyer shall be additionally liable to pay to Remet.

5 Terms of payment

5.1 Subject to any special terms agreed in writing between the Buyer and Remet, Remet may invoice the Buyer for the Products on or at any time after delivery or collection of the Products, unless the Buyer wrongfully fails to collect or to take delivery of the Products, in which event Remet may invoice the Buyer at any time after Remet has notified the Buyer that the Products are ready for collection (or, as the case may be, Remet has tendered delivery of the Products).

5.2 Subject to any other terms agreed in writing between Remet and the Buyer the Buyer shall pay the price of the Products (less any discount to which the Buyer is entitled, but without any other deduction) within 30 days of the end of the calendar month during which the Buyer receives Remet’s invoice. Remet shall be entitled to recover the price, notwithstanding that delivery may not have taken place and the property in the Products has not passed to the Buyer. The time of payment of the price shall be of the essence of the Contract. Receipts for payment will be issued only upon request.

5.3 If the Buyer fails to make any payment on the due date then, without limiting any other right or remedy available to Remet, Remet may:

5.3.1 cancel the contract or suspend any further deliveries to the Buyer; and/or

5.3.2 charge the Buyer interest (both before and after any judgment) on the amount unpaid, at the rate of 8 per cent per annum above the Bank of England base rate from time to time, until payment in full is made (a part of a month being treated as a full month for the purpose of calculating interest).

6 Delivery

6.1 Any dates quoted for delivery of the Products are approximate only and Remet shall not be liable for any delay in delivery of the Products. The Products may be delivered by Remet in advance of the quoted delivery date on giving reasonable notice to the Buyer.

6.2 If Remet fails to deliver the Products (or any instalment) for any reason other than any cause beyond Remet’s reasonable control or the Buyer’s fault, and Remet is accordingly liable to the Buyer, Remet’s liability shall be limited to the excess (if any) of the cost to the Buyer (in the cheapest available market) of similar Products to replace those not delivered over the price of the Products.

6.3 If the Buyer fails to take delivery of the Products or fails to give Remet adequate delivery instructions at the time stated for delivery (otherwise than by reason of any cause beyond the Buyer’s reasonable control or by reason of Remet’s fault) then, without limiting any other right or remedy available to Remet, Remet may:

6.3.1 store the Products until actual delivery and charge the Buyer for the reasonable costs (including insurance) of storage; or

6.3.2 sell the Products at the best price readily obtainable and (after deducting all reasonable storage and selling expenses) 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.

7 Risk and Property

7.1 Risk of damage to or loss of the Products shall pass to the Buyer:

7.1.1 in the case of Products to be delivered at Remet's premises, at the time when Remet notifies the Buyer that the Products are available for collection; or

7.1.2 in the case of Products to be delivered otherwise than at Remet's premises, at the time of delivery or, if the Buyer wrongfully fails to take delivery of the Products, the time when Remet has tendered delivery of the Products.

7.2 Notwithstanding delivery and the passing of risk in the Products, or any other provision of these Terms, the property in the Products shall not pass to the Buyer until Remet has received in cash or cleared funds payment in full of the price of the Products and all other Products agreed to be sold by Remet to the Buyer for which payment is then due.

7.3 Until such time as the property in the Products passes to the Buyer, the Buyer shall hold the Products as Remet's fiduciary agent and bailee, and shall keep the Products separate from those of the Buyer and third parties and properly stored, protected and insured and identified as Remet's property, but the Buyer may resell or use the Products in the ordinary course of its business.

7.4 Until such time as the property in the Products passes to the Buyer (and provided the Products are still in existence and have not been resold), Remet may at any time require the Buyer to deliver up the Products to Remet and, if the Buyer fails to do so forthwith, enter on any premises of the Buyer or any third party where the Products are stored and repossess the Products.

7.5 The Buyer shall not be entitled to pledge, create a lien over or in any way charge by way of security for any indebtedness any of the Products which remain the property of Remet, but if the Buyer does so, all moneys owing by the Buyer to Remet shall (without limiting any other right or remedy of Remet) forthwith become due and payable.

8 Warranties and Liability

8.1 Subject to the following provisions Remet warrants that the Products will, at the time of delivery, be of satisfactory quality and will correspond with the specification set out in the relevant certificate of analysis.

8.2 The above warranties are given by Remet subject to the following conditions:

8.2.1 Remet shall be under no liability in respect of any defect in the Products arising from any specification or formula supplied by the Buyer;

8.2.2 Remet shall be under no liability in respect of any defect arising from fair wear and tear, wilful damage, negligence, abnormal working conditions, failure to follow Remet's instructions (whether oral or in Writing) as to the storage, use or application of the Products, or from the misuse or alteration of the Products without Remet's approval;

8.2.3 Remet shall be under no liability under the above warranty (or any other warranty, condition or guarantee) if the total price for the Products has not been paid by the due date for payment.

8.3 Subject as expressly provided in these Terms, all warranties, conditions or other terms implied by statute or common law are excluded to the fullest extent permitted by law.

8.4 Any claim by the Buyer which is based on any breach of the warranty set out above shall (whether or not delivery is refused by the Buyer) be notified to Remet in writing within seven days from the date of delivery or (where the defect or failure was not apparent on reasonable inspection) within seven days after discovery of such failure. If delivery is not refused, and the Buyer does not notify Remet accordingly, the Buyer shall not be entitled to reject the Products and Remet shall have no liability for such failure, and the Buyer shall be bound to pay the price as if the Products had been delivered in accordance with the Contract.

8.5 Where a valid claim in respect of the Products is notified to Remet in accordance with these Terms, Remet may replace the Products free of charge or, at Remet's sole discretion, refund to the Buyer the price of the Products (or a proportionate part of the price), in which case Remet shall have no further liability to the Buyer.

8.6 Except in respect of death or personal injury caused by Remet's negligence, or liability for defective products under the Consumer Protection Act 1987, Remet shall not be liable to the Buyer by reason of any representation (unless fraudulent), or any implied warranty,

condition or other term, or any duty at common law, or under the express terms of the Contract, for loss of profit or for any indirect, special or consequential loss or damage, costs, expenses or other claims for compensation whatsoever (whether caused by the negligence of Remet, its employees or agents or otherwise) which arise out of or in connection with the supply of the Products (including any delay in supplying or any failure to supply the Products in accordance with the Contract or at all) or their use or resale by the Buyer, and the entire liability of Remet under or in connection with the Contract shall not exceed the price of the Products, except as expressly provided in these Terms.

8.7 Remet shall not be liable to the Buyer or be deemed to be in breach of the Contract by reason of any delay in performing, or any failure to perform, any of Remet's obligations in relation to the Products, if the delay or failure was due to Force Majeure.

9 Insolvency of Buyer

9.1 This clause applies if:

9.1.1 the Buyer makes a composition or voluntary arrangement with its creditors or (being an individual or firm) becomes bankrupt or (being a company) enters administration or goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction), or a moratorium comes into force in respect of the Buyer (within the meaning of the Insolvency Act 1986); or

9.1.2 an encumbrancer takes possession, or a receiver is appointed, of any of the property or assets of the Buyer; or

9.1.3 the Buyer ceases, or threatens to cease, to carry on business; or

9.1.4 Remet reasonably apprehends that any of the events mentioned above is about to occur in relation to the Buyer and notifies the Buyer accordingly.

9.2 If this clause applies then, without limiting any other right or remedy available to Remet, Remet may cancel the Contract or suspend any further deliveries under the Contract without any liability to the Buyer, and if the Products have been delivered but not paid for the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.

10 Export terms

10.1 Unless the context otherwise requires, any term or expression which is defined in or given a particular meaning by the provisions of Incoterms shall have the same meaning in these Terms, but if there is any conflict between the provisions of Incoterms and these Terms, the latter shall prevail.

10.2 Where the Products are supplied for export from the United Kingdom, the provisions of this clause 10 shall (subject to any special terms agreed in writing between the Buyer and Remet) apply notwithstanding any other provision of these Terms.

10.3 The Buyer shall be responsible for complying with any legislation or regulations governing the importation of the Products into the country of destination and for the payment of any duties on them.

10.4 Unless otherwise agreed in writing between the Buyer and Remet, the Products shall be delivered fob the air or sea port of shipment and Remet shall be under no obligation to give notice under section 32(3) of the Sale of Goods Act 1979.

11 General

11.1 Remet is a member of the group of companies whose holding company is Remet Corporation, and accordingly Remet may perform any of its obligations or exercise any of its rights under the Contract by itself or through any other member of its group, provided that any act or omission of any such other member shall be deemed to be the act or omission of Remet.

11.2 A notice required or permitted to be given by either party to the other under these Terms shall be in writing addressed to that other party at its registered office or principal place of business or such other address as may at the relevant time have been notified pursuant to this provision to the party giving the notice.

11.3 No waiver by Remet of any breach of the Contract by the Buyer shall be considered as a waiver of any subsequent breach of the same or any other provision.

11.4 If any provision of the Contract is held by a court or other competent authority to be invalid or unenforceable in whole or in part the validity of the other provisions of the Contract and the remainder of the provision in question shall not be affected.

11.5 The Contract shall be governed by the laws of England, and the Buyer agrees to submit to the non-exclusive jurisdiction of the English Courts.