

PSM Instrumentation Limited

1. GENERAL

The acceptance of this quotation/acknowledgement includes the acceptance of the following terms and conditions. In the event that your order forms contain special printed conditions, it is understood that such conditions are only binding in so far as they are not at variance with our terms and conditions, and in the event of any such variance our terms and conditions shall take effect.

2. PRICE

- (a) Unless otherwise stated in writing, all prices are ex-works and exclusive of all packing, insurance, freight and all other costs, charges and expenses of any kind whatsoever including without prejudice to the generality of the foregoing any Value Added Tax or other taxes chargeable.
- (b) We shall be entitled to make such extra charge as may be reasonable to cover the cost of packing, insurance, shipping and other costs, charges and expenses incurred under or in connection with this contract.
- (c) You shall, in addition to all other monies payable under this contract pay to us an amount equal to the amount of any Value Added Tax chargeable in respect of this contract.
- (d) Unless otherwise stated within the invoice or otherwise in writing all monies payable under this contract shall be paid in sterling.
- (e) The time of payment of all moneys payable to us under this contract shall be of the essence. Without prejudice to any other right contained in these conditions, if payment of any monies due and payable under this Contract is not made on the due date for payment, we shall be entitled to charge interest on the outstanding amount at a rate of 6 per cent per annum above the minimum lending rate for the time being of the London Clearing Banks.
- (f) We shall be entitled to adjust the price, whether before or after acceptance to cover or take into account the cost of:
- (i) any increase in the cost of supplying the goods for any reasons whatsoever, including (without prejudice to the generality of the foregoing) increases in the cost of materials, wages, packing, insurance, freight or duty or (in the event that any moneys shall be payable in any currency other than sterling) any change in the Exchange Rates, or any action by any government or any other authority.
 - (ii) any alteration required by you and agreed and stated in writing.
 - (iii) any error or omission on the part of us, our agents or servants or any of any person or company supplying goods or services to us affecting the price or other cost of the goods or the calculation thereof.
- (g) Both beneficial and legal title to the goods supplied shall not pass but shall remain with us until payment in full including any interest payable hereunder is received by us. Until you pay for the goods you agree to insure them, keep them in the same condition as in which they arrived and store them separately to other goods for which you have paid or the beneficial and legal title has been transferred to you. You will permit us the right to enter your premises so that we can collect and remove the goods which have not been paid for.

3. TERMS OF PAYMENT

Proforma payment will be required for non-account customers, otherwise, strictly nett 30 days from date of invoice, unless otherwise agreed in writing. Payment by the due date is a condition precedent to future deliveries under this or any other contract existing between the parties. If you should fail to make any payment when it becomes due or if being an Incorporated Company have a receiver appointed or shall pass a resolution for winding up or a Court shall make an order to that effect, or if not being an Incorporated Company you have a bankruptcy petition made against you or enter into a composition or arrangement with your creditors, or if there shall be any breach by you of any of the terms or conditions hereof, we may, without prejudice to their other rights or remedies, cancel the contract, and/or refuse to make any further deliveries and/or suspend the processing and production of further orders. You agree to be liable for any loss incurred by us as a result of your failure to observe the terms of this paragraph.

4. CASES OR PALLETS

are returnable carriage paid and, if originally charged on delivery, credit will be given when received back at our factory in good condition.

5. QUALITY and SUITABILITY OF GOODS

All our goods have a Guarantee (clause 12). Therefore no further liability will be accepted by us. This exclusion of liability includes claims for loss of profit or any foreseeable loss or expense incurred and any claim for consequential loss which includes any unforeseeable or indirect loss. For the avoidance of doubt this exclusion clause of liability includes losses or liability occasioned by a breach of contract or duty and negligence.

We accept no responsibility for the capacity and performance of the goods being sufficient and suitable for their purpose.

All descriptive and forwarding specifications, drawings and particulars of weights and dimensions submitted with this quotation/acknowledgement are approximate only. The descriptions and illustrations contained in our catalogues, price lists and other advertisement matter, are intended merely to present a general idea of the goods described therein and we may change production methods and materials at our discretion.

6. CLAIMS ARISING FROM NON DELIVERY

- (a) All claims for damage to or partial loss of goods in transit must be submitted in writing by you to the carrier (where appropriate) and to us within three days of delivery and the Delivery Note must be endorsed accordingly or signed "Unexamined".
- (b) All claims for non-delivery of the whole of any consignment, or of any

separate package forming part of a consignment, must be submitted in writing by you to carrier (where appropriate) and to us within ten days of date of invoice or of advice of despatch whichever is the earlier.

- (c) In the absence of notification of claims within the times mentioned in (a) and (b) above goods shall be deemed to have been delivered in accordance with the contract.
- (d) You shall give us immediate written notice of any claim that the goods are not of the expected quality to enable us to investigate the complaint before the remainder of a consignment is used or returned to us. Goods shall not be returned to the factory without our prior agreement.
- (e) Our liability for damages arising out of any claim relating to failure to deliver goods shall in no event exceed the purchase price of the delivery in respect of which any such claim is made. This restriction of liability is separate to the exclusion of liability in clause 5.

7. FAILURE TO SUPPLY

If, due to any Act of God, strikes, lock-outs, civil commotions or industrial disputes, wars or hostilities or threats thereof, Government restrictions or import/export regulations or any other cause beyond our control (whether or not of the same nature as the foregoing), it becomes impossible to supply the goods specified in this contract, we reserve to ourselves the right to cancel or suspend any delivery thereof in whole or in part, and will not be responsible for any loss or damage arising directly or indirectly from any such cancellation or suspension.

8. CANCELLATION

Orders cannot be cancelled except with our written consent and on terms which will indemnify us against all loss.

8. LICENCES

If any licence or consent of any government or other authority shall be required for the purchase of goods specified in this contract, you accept that obtaining this is your responsibility. If we require proof you agree to produce satisfactory evidence of this to us on demand. Any loss caused by your failure to obtain such licence shall become your responsibility.

10. BREAKAGES OR LOSS IN TRANSIT

All goods are most carefully packed and no claim can be considered by us for damage, breakage, loss or delay in transit.

11. DELIVERY

- (a) Each delivery shall be considered the subject of a separate contract.
- (b) Delivery shall be deemed to be effected and property and risk in goods shall pass to you as follows:
- (i) In all cases where goods are to be delivered to your address - when the goods have been so delivered to the carrier.
 - (ii) In all cases where goods are to be collected by you - when the goods have been passed into your control or anyone acting on your behalf.
- (c) If you shall fail to take delivery of the goods either at the rate specified in the contract or when the delivery becomes due then we may cancel any such deliveries that are in arrears and if we chose sell such goods without prejudice to our right to claim damages in respect of such breach of contract.
- (d) The dates given for delivery are approximate. Everything possible will be done to send the material at or about the time stated, but failure by us to make any delivery shall not violate or in any way affect the contract as to other deliveries or give you the right to terminate this contract.

12. GUARANTEE

All apparatus is carefully examined and tested before leaving the works and is sent out in perfect order and condition. We, therefore, give the following Guarantee which takes the place of any Guarantee by Statute, common law or otherwise. If within 12 months from date of despatch, any defect or fault is discovered in any component of our manufacture, due to faulty material or bad workmanship, we undertake to make good the defect without charge, provided that notice is given to us immediately on the discovery of the defect, and the defective components or parts thereof, are forwarded to us carriage paid for inspection. This guarantee does not apply to defects caused by ordinary wear and tear, misuse, or neglect, or by circumstances over which we have no control. Our responsibility in all cases is limited to the cost of making good any such defects in our own workshops.

In the case of goods not of our manufacture, you are entitled only to such benefits as we may receive under any guarantee given to us in respect thereof.

The judgement of the company in all cases of claim shall be final and conclusive and the customer agrees to accept its decision on all questions as to defects and to change of part or parts. After the expiration of three months from the despatch of notification of the company's decision, the part or parts submitted for inspection may be scrapped by the company or despatched to the customer carriage forward.

13. LAW

- (a) This contract shall be construed according to English Law and the parties submit to the exclusive jurisdiction of the English courts but we reserve the right to submit any dispute arising out of or in connection with this contract to arbitration in accordance with and subject to the provisions of the Arbitration Act 1996 or any statutory modification or re-enactment thereof for the time being in force **PROVIDED THAT** nothing in this clause 13 allows you to pursue any claim or demand for damages with regard to the Guarantee which is specified in clause 12
- (b) The Contracts (Rights of Third Parties) Act 1999 is expressly excluded

Information regarding our trading transactions with our customers may be disclosed to our bankers/financiers