

PERMANOID LIMITED

STANDARD TERMS AND CONDITIONS OF SALE

In these conditions "Permanoid" means Permanoid Limited and any subsidiary of Permanoid by which goods are sold.

1. a) Permanoid's quotations are not binding on Permanoid and a contract (hereinafter referred to as "the contract") will only come into being upon acceptance by Permanoid of the customer's order and the following conditions shall be deemed to be incorporated therein.
b) The contract will be subject to these conditions. All terms and conditions appearing or referred to in the customer's order or otherwise stipulated by the customer shall have no effect. Any variation of the contract must be confirmed in writing by Permanoid.
c) Quotations are made, and orders are accepted subject to Permanoid being able to obtain the necessary raw materials at prices which have not increased by more than 5% over those current date of contract.
d) **Sale of Goods** – This contract is divisible. Each delivery made hereunder:
 - (i) shall be deemed to arise from a separate contract, and
 - (ii) shall be invoiced separately and any invoice for a delivery shall be payable in full in accordance with the terms of payment provided for herein without reference to and notwithstanding any defect or default in the delivery of any other instalment.

2. a) All prices indicated may be amended by Permanoid to its prices ruling at the date of despatch unless otherwise stated and the amended price shall forthwith be the contract price and shall give neither party any rights of cancellation.
b) There shall be added to the price for the goods any value added tax or duty relating to the manufacture, transportation, export, import, sale, or delivery of the goods (whether initially charged on or payable by Permanoid or the Customer) and (where appropriate) the freight and other charges.

3. a) Any time or date name by Permanoid for delivery or performance is given and intended as an estimate only and, unless expressly stated, time is not of the essence and Permanoid shall not be liable in any circumstances to make goods any damage or loss arising directly or indirectly out of delay in delivery or performance whether or not such delay in delivery or performance is caused by the fault of Permanoid nor shall delay in delivery or performance be grounds for termination of this contract by the customer.
b) If for any reason the Customer is unable to accept delivery of the goods at the time when the goods are due and ready for delivery Permanoid may at its option if its storage facilities permit store the goods and the Customer shall be liable for the reasonable cost (including insurance) of its so doing. This provision shall be without prejudice to any other claim which Permanoid may have in respect of the Customer's failure to take delivery or make payment at the appropriate date.
c) Risk in the goods shall pass to the Customer when the goods are dispatched and invoiced by Permanoid.

- d) Notwithstanding sub-clause (c) legal and beneficial ownership of the goods shall remain with the company until payment in full has been received by the company:
- (i) those goods
 - (ii) for any other goods supplied by the Company
 - (iii) of any other monies due from the customer to the Company account.
- e) Until property in the goods passes to the customer under sub-clause (d) above the Customer shall:
- (i) be bailee of the goods
 - (ii) keep the goods separately and readily identifiable as the property of the Company.
- f) (i) notwithstanding sub-clause (d) above the customer may (as between it and its customer only) as principal in the ordinary course of its business sell the goods by bona fide sale at full market value or in the ordinary course of its business use the goods;
- (ii) goods shall be deemed sold or used in the order delivered to the customer
 - (iii) without prejudice to f(i) above, any resale by the customer of goods in which property has not passed to the customer shall (as between the company and the customer) be made by the customer as agent for the company.
- g) (i) if goods in which property has not passed to the customer are mixed with or incorporated into other goods the property in those other goods or the proceeds of sale thereof shall be held on trust by the Customer for the company.
- (ii) The customer shall keep any proceeds of sale as referred to in sub-clause (g)(i) above in a separate account and the company shall have the right to trace such proceeds (according to the principles in re Halletts Estate (1880) 13 Ch d 696).
 - (iii) Upon accounting to the company for the entire proceeds of sale made under sub-clauses (f)(iii) and (g)(i) above, the company will pay to the customer a commission equivalent to the difference between the sums owned to the Company and the value of such proceeds.
- h) The customer assigns to the company all rights and claims the customer may have against its own customers and others in respect of goods specified in sub-clauses (f)(iii) and (g)(i) above.
- i) At any time prior to property in goods passing to the customer (whether or not any payment to the company is then overdue or the Customer is otherwise in breach of any obligation to the Company) the Company may without prejudice to any other of its rights:
- (i) retake possession of all or any part of the goods and enter any premises for that purpose (or authorise others to do so) which the customer hereby authorises;
 - (ii) require delivery up to it all or any parts of the goods.
 - (iii) terminate the Customer's authority to resell or use the goods forthwith by written notice to the customer which authority shall automatically terminate (without notice) upon any insolvency of the customer or it going into liquidation (as defined in the Insolvency Act 1986) or it having a receiver or other similar officer appointed or calling a meeting of its creditors or any execution or distress being levied on goods in its possession.
- j) The company may at any time appropriate sums received from the customer as it thinks fit notwithstanding any purported appropriation by the customer
- k) Each clause and sub-clause of this condition is separate severable and distinct.

4. Permanoid shall be relieved of its obligations wherever and to the extent to which fulfillment is prevented, frustrated or impeded as a consequence of any circumstances outside its control including without prejudice to the generality of this provision strikes, lock-outs, trade disputes, breakdown, accidents, hostilities, act of god or legislation, regulations or orders by any Government or local authority, and in this event Permanoid on notice to the customer shall be entitled to make partial deliveries only, to delay the date of deliveries for a reasonable period or to determine the contract without liability to the customer.
5. Offers for the delivery of goods from stock are made subject to such goods being in stock and unsold upon receipt of order.
6. Where the customer places a firm order for the bulk supply of goods over specified period, acceptance of deliveries may not be partially or wholly suspended unless agreed by Permanoid in writing. If the total quantity of goods ordered has not been specified for delivery by the end of the period stated and agreed on the order, then Permanoid reserve the right to deliver the quantity of goods outstanding in accordance with the terms specified and the customer shall become liable for payment for the goods in full.
7. Where a customer's orders for goods are specified manufactured Permanoid may manufacture and deliver within +/- 10% of the customer's ordered quantity. Normally deliveries of special may contain up to 10% in lengths shorter than standard but this percentage may be exceeded where the total length of the cable ordered, and the specified individual lengths demand it. The customer shall not be entitled to make any claim in respect thereof. The price will be adjusted accordingly.
8. All accounts are strictly net unless stated and are due for payment 30 days following date of invoice. Permanoid shall be entitled to charge interest on any sums not so paid. Such interest shall be calculated on a day to day basis on the amount outstanding at the rate of 4% above the published base rate of the Bank of England.
9. All credit terms of payment quoted are subject to approved references being received if required by Permanoid and in order to avoid delay new customers should furnish references if credit terms are required, preferably prior to the placing of an order.
10. In the event of any product being subject to a recall notice the customer shall take all reasonable steps to ensure that such recalled product is quarantined and/or returned to Permanoid Ltd as appropriate and to cascade this requirement to its own customers
11. If special test or a special test certificate is required by the customer Permanoid reserve the right to make an extra charge.
12. Unless otherwise agreed the carriage to UK mainland is chargeable at cost for delivery values under £2000
13. Permanoid cannot accept liability or claims of damage, losses or shortages incurred in transit and customers are advised to lodge such claims with the carriers concerned.
14. All goods despatched to destination outside the mainland of Britain are sold on FOB terms unless otherwise expressly stated where goods are sold FOB the responsibility of the seller shall cease immediately the goods are placed on board ship and the seller shall be under no obligation to give the buyer the notice in Section 32(3) of the Sale of Goods Act 1979.
15. An extra charge may be made for any product required in a non-standard package.
16. Wooden drums are supplied on free loan for a period of six months from date of despatch from Permanoid works. Drums which are not returned to such works within six months will be invoiced, with the addition of VAT and settlement must be made within one month of date of invoices. Full credit, including VAT will be given for the sums so charged if returned in good condition. Drums are to be returned carriage paid by customers to such works. Credit

will be given for broken or badly damaged drums. The customers must send separate notes in respect of all drums returned.

17. Pallets are on free loan for a period of three months from date of despatch from Permanoid's works. Charge and return conditions otherwise as clause 16.
18. No charge is made for cardboard or plywood reels which are non-returnable.
19. Permanoid shall be entitled without prejudice to its other rights and remedies either to terminate wholly or in part any or every contract between itself and the customer or to suspend any further delivery under any or every contract in any of the following events:-
 - a) If any debt is due and payable by the customer to Permanoid but is unpaid.
 - b) If the customer has failed to provide any letter of credit, bill of exchange or any other security required by the contract provided that in such event the aforesaid rights of termination or suspension shall apply only in regard to the particular contract in respect of which the customer shall have so failed.
 - c) if the customer has failed to take delivery of the goods under any contract between it and Permanoid otherwise than in accordance with the customer's contractual rights.
 - d) if the customer becomes insolvent or enters into any composition or arrangement (including a voluntary arrangement) with its creditors or being a body corporate has passed a resolution for voluntary winding up or of where solely for the purpose of reconstruction if a petition has been presented for an order for its winding up for a Receiver (including and Administrative Receiver) or Administrator to be appointed or if any such order or appointment is made or if, being an individual or partnership the Customer suspends payment of his or their debts in whole or in part or if an application has been for an interim order or a petition has been presented for a Bankruptcy Order if any such order is made or if the Customer whether or not a body corporate shall carry out or be subject to any analogous act proceedings under foreign law.Permanoid shall be entitled to exercise its aforesaid rights of termination or suspension at any time during which the event or default giving rise thereto has not ceased or been remedied, and in the event of any such suspension Permanoid shall be entitled as a condition of resuming delivery under any contract between it and the customer to require prepayment or such security as it may require for the payment of the price of any further delivery.
20. In the absence of a full specification Permanoid's manufacturing designs, formulations and selling prices are prepared on the basis of the customer's own general description or sample. Permanoid's interpretation of the requirement is indicated in the relevant quotation. Unless otherwise stated the dimensions or other parameters given are descriptive only and are subject to normal manufacturing tolerance. Dimensional and performance characteristics other than those specifically indicated should not be implied.
21. Permanoid warrants that it will replace goods returned carriage paid at the customer's risk which are found within a period of one month from the date of despatch of such goods from Permanoid's work ("the warranty period") and accepted by Permanoid to be defective or not in accordance with the contract or any express description or representation given or made on behalf of Permanoid in respect of the goods. The customer's remedies in respect of any claim under the foregoing express warranty or any other condition or warranty implied by law or any other claim in respect of the goods or any workmanship in relation thereto (whether or not involving negligence on the part of Permanoid) shall in all cases be limited to replacement as aforesaid and any condition or warranty implied by law shall cease to apply after the expiry of the warranty period, and the Permanoid shall not in any circumstances be liable for any damages, compensation, costs expenses, losses or other

liabilities, whether direct or consequential and any other remedy which would otherwise be available in law is hereby excluded except to the extent that such exclusion is prohibited by any rule of law. A claim in respect of any defect or failure to comply with the specification or order or in respect of any delivery or installment of an order of any part thereof shall not entitle the customer to cancel or refuse delivery of or payment for any other order, delivery or instalment or any part of the same order, delivery or installment Permanoid will require a reasonable period of time to carry out any replacements.

22. The customer shall indemnify Permanoid against all actions, costs (including the cost of defending any legal proceedings)(claims, proceedings accounts and damages in respect of any infringement or alleged infringement of any patent, registered design, copyright, trade make or other industrial or intellectual property rights resulting from compliance by Permanoid with the customer's instructions, whether expressed or implied.
23. The customer agrees upon demand to indemnify Permanoid against loss, damage, injury, costs and expenses of whatever nature suffered by Permanoid to the extent that the same are caused by related to: -
 - a) specifications or designs given or stipulated by the customer to Permanoid in respect of goods produced by Permanoid for the customer; or
 - b) defective materials or products supplied by the customer to Permanoid and incorporated by Permanoid in goods produced by Permanoid for the customer; or
 - c) the improper incorporation, use, processing, storage of handling of goods by the customer.
24. These Standard Conditions of Sale shall be operated and be construed in conformity with the laws of England and the forum for any litigation shall be in England.

15.02.2021