

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 as amended from time to time in accordance with clause 10.8.

Contract: the contract between the Supplier and the Customer for the sale and purchase of the Goods in accordance with these Conditions.

Customer: the person or firm who purchases the Goods from the Supplier.

Force Majeure Event: has the meaning given in clause 9.

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

Order: the Customer's order for the Goods, as will ordinarily be described in the Customer's purchase order form, or in the Customer's written acceptance of the Supplier's quotation (including its Continuity of Supply alert form), or overleaf (where these Conditions are on the back of a document), or in exceptional cases where a customer places an order by telephone, email or fax, as the case may be.

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

Supplier: "Olympus Global" being the trading name of Olympus Distribution Limited (registered in England and Wales with company number 01702340) whose registered office is at Unit 1, Olympus Drive, Great Western Way, Great Bridge, Tipton, West Midlands DY4 7HY.

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 statute or statutory provision is a reference to such statute or provision as amended or re-enacted. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted.
- (c) A reference to **writing** or **written** includes faxes and e-mails.

2. BASIS OF CONTRACT

- 2.1 These Conditions apply to the Contract 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 dealing. If the Customer seeks to impose their terms and conditions of purchase then they are not accepted by the Supplier unless specifically accepted in writing and signed by a director of the Supplier.
- 2.2 The Order constitutes an offer by the Customer to purchase the Goods in accordance with these Conditions. The Customer shall ensure that the terms of the Order and any relevant Specification are complete and accurate.
- 2.3 The Order shall only be deemed to be accepted (and the Contract shall come into existence) when (i) the Supplier either issues a written acceptance of the Order or (ii) when the Customer accepts the Supplier's Continuity of Supply alert in writing or (iii) when the Supplier takes steps to fulfil the Order (however the Order was given).
- 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 Cancellation. The Customer may not cancel any Order without the written approval of a sales manager of the Supplier. Cancellation will ordinarily result in the Customer being liable for the full cost of the Order.
- 2.6 A quotation for the Goods given by the Supplier shall not constitute an offer. A quotation shall only be valid for a period of 20 Business Days from its date of issue.

3. DELIVERY

- 3.1 The Supplier shall ensure that:
- (a) each delivery of the Goods is accompanied by a delivery note which shows the date of the Order, all relevant Customer and Supplier reference numbers, the description and quantity of the Goods, the drawing reference or international standard, and the batch number; and
 - (b) if the Supplier requires the Customer to return any storage/packaging materials to the Supplier, that fact is clearly stated on the delivery note. The Customer shall make any such packaging materials available for collection at such times as the Supplier shall reasonably request. Returns of such materials shall be at the Supplier's expense and their loss or non-return will be charged for.

- 3.2 The Supplier shall deliver the Goods to the location set out in the Order or acceptance of order or such other location as the parties may agree in writing (**Delivery Location**) such delivery occurring in accordance with whatever method and timing of delivery in whole or in instalments, and pursuant to any additional consignment stock arrangements, as may be agreed in writing.
- 3.3 Delivery of the Goods shall be completed on the Goods' arrival at the Delivery Location (or where the Customer or their transport agent collects the goods, when they are collected) and in either case upon signing and dating of the Supplier's delivery note.
- 3.4 Unless specifically stated in writing that time is of the essence then any dates quoted for delivery are approximate only. The Supplier shall not be liable for any delay or failure in delivery of the Goods 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.
- 3.5 If the Customer fails to accept or take delivery of the Goods when due to do so then the Supplier may charge for storage and may take steps to 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.
- 3.6 The Customer is responsible for checking each delivery promptly and if the quantity delivered differs to that which is stated on the Supplier's delivery note then the Customer must notify the Supplier of any irregularity within 3 Business Days of the delivery failing which they will be deemed to have received the quantity advised as being delivered on the relevant delivery note and will be invoiced for and liable for the quantity stated in the delivery note.
- 3.7 The Customer shall not be able to reject the Goods if the Supplier delivers up to and including 10% more or less than the quantity of Goods ordered. The Supplier may consider the Customer's order as fulfilled once 90% of the Order has been delivered and the Supplier will not be obliged to deliver the balance. Where the Supplier does only deliver between 90% and 110% of the Order quantity then (subject to clause 3.6) the Supplier's invoices will be adjusted pro rata.
- 3.8 The Supplier may agree to 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.

- 3.9 Any Goods held by the Supplier but not yet called to be delivered by the Customer on the date that is 18 months after the date the Supplier first held the Goods for the purposes of an Order (“the Backstop Date”), shall become due for payment by the Customer on the Backstop Date as if delivered on that date. The Supplier will offer to deliver them to the Customer and reserves the right to charge storage costs for any Goods not delivered after that date, or to sell or dispose of them pursuant to clause 3.5.

4. QUALITY

4.1

The Supplier warrants that on delivery, and for a period of 12 months from the date of delivery (**warranty period**), the Goods shall conform in all material respects with their description and any applicable Specification.

4.2 Subject to clause 4.3, if:

- (a) the Customer gives notice in writing to the Supplier during the warranty period and within a reasonable time of discovery that some or all of the Goods do not comply with the warranty set out in clause 4.1; and
- (b) the Supplier is given a reasonable opportunity of examining such Goods; 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, or refund the price of the defective Goods in full.

4.3 The Supplier shall not be liable for Goods' failure to comply with the warranty set out in clause 4.1 if:

- (a) the Customer having had reasonable opportunity to inspect the Goods, has failed to notify the Supplier in writing of any fault or other non conformity within 10 Business Days of delivery of the Goods pursuant to clause 3; or
- (b) the Customer makes any further use of such Goods after giving notice in accordance with clause 4.2; or
- (c) the defect arises as a result of the Supplier following any drawing, design or specification supplied by the Customer; or
- (d) the Customer treats, modifies, 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.

4.4 Subject to clause 8 and except as provided in this clause 4, the Supplier shall have no liability to the Customer in respect of the Goods' failure to comply with the warranty set out in clause 4.1.

4.5 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.

4.6 These Conditions shall apply to any repaired or replacement Goods supplied by the Supplier.

5. TITLE AND LIABILITY

5.1 Liability for the Goods shall pass to the Customer on completion of delivery pursuant to clause 3.

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) all other sums which are or which become due to the Supplier for sales of the Goods or any other products to the Customer.

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 all 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, batch number or packaging on or relating to the Goods;
- (d) maintain the Goods in satisfactory condition and (given the Customer's liability to pay for the Goods if lost stolen or damaged before title has passed) keep them insured against all risks for their full price from the date of delivery;
- (e) notify the Supplier immediately if it becomes subject to any of the events listed in clause 7.2; 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 7.2, or the Supplier reasonably believes that 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, enter any premises of the Customer or of any third party where the Goods are stored in order to recover them.

6. PRICE AND PAYMENT

- 6.1 The price of the Goods shall be the price set out in the Order or as stated in the acceptance of Order issued by the Supplier which forms the Contract.
- 6.2 The Supplier may, by giving notice to the Customer at any time before delivery, increase the price of the Goods to reflect any increase in the cost of the Goods that is due to:
- (a) any factor beyond the Supplier's control (including foreign exchange fluctuations, increases in taxes and duties; or
 - (b) any request by the Customer to change the delivery date(s), quantities or types of Goods ordered, or the Specification.
- 6.3 Unless specifically agreed otherwise the price of the Goods when delivered in Great Britain is inclusive of carriage costs. When the Delivery Location is outside Great Britain then all prices are, unless agreed otherwise, ex-works.
- 6.4 The price of the Goods 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 amounts in respect of VAT as are chargeable on the supply of the Goods.
- 6.5 Unless agreed otherwise, the Supplier will ordinarily invoice the Customer for the Goods on or at any time after the completion of delivery.
- 6.6 The Customer shall pay the invoice in full and in cleared funds by the end of the month following the month the invoice was dated, unless agreed otherwise in writing by a director of the Supplier. Payment shall be made to the bank account nominated in writing by the Supplier. Time of payment is of the essence.

- 6.7 If the Customer fails to make any payment due to the Supplier under the Contract by the due date for payment (**due date**), then the Customer shall pay interest on the overdue amount at the higher of the rate prescribed by the Late Payment of Commercial Debt (Interest) Act 1988 or 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. If recovery of sums due to the Supplier from the Customer is passed to a debt collection agent then the costs of that collection agent and all associated legal and other costs shall be payable by the Customer.
- 6.8 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 or counterclaim against the Supplier in order to justify withholding payment of any such amount in whole or in part. The Supplier may at any time, without limiting any other rights or remedies it may have, set off any amount owing to it by the Customer against any amount payable by the Supplier to the Customer.

7. CUSTOMER'S INSOLVENCY OR INCAPACITY

- 7.1 If the Customer becomes subject to any of the events listed in clause 7.2, 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 to the Customer shall become immediately due.
- 7.2 For the purposes of clause 7.1, 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 as having no reasonable prospect of so doing, in either case, within the meaning of section 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 arrangement with its creditors [other than (where the Customer is a company) these events take place for the sole

purpose of a scheme for a solvent amalgamation of the Customer with one or more other companies or the solvent reconstruction of the Customer]; or

- (c) a creditor or encumbrancer of the Customer attaches or takes possession of, or a distress, execution, 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
- (d) (being a company) an application is made to court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over the Customer; or
- (e) (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
- (f) 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
- (g) 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 7.2(a) to clause 7.2(f) (inclusive); or
- (h) the Customer suspends, threatens to suspend, ceases or threatens to cease to carry on all or substantially the whole of its business; or
- (i) the financial position of the Supplier deteriorates to such an extent that in the opinion of the Customer the capability of the Seller adequately to fulfil its obligations under the Contract has been placed in jeopardy.

8. LIMITATION OF LIABILITY

8.1 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 subcontractors (as applicable);
- (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.

8.2 Subject to clause 8.1:

- (a) the Supplier shall not be liable to the Customer, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss

of profit or indirect or consequential loss arising under or in connection with the Contract; 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, including losses caused by the Supplier's deliberate repudiatory breach shall not exceed the price of the Goods and the Customer acknowledges that this limitation is reasonable in the context of their business relationship and the Supplier's pricing methods.

9. 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's), failure of energy sources or transport network, acts of God, war, terrorism, riot, civil commotion, 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, volcanic activity, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather conditions, or default of suppliers or subcontractors.

10. GENERAL

10.1 Assignment and subcontracting.

- (a) The Supplier may at any time assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract.
- (b) The Customer may not assign, transfer, charge, subcontract 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

10.2 Tooling and Intellectual Property Rights

- (a) Any tooling or designs or other materials created by the Supplier in connection with the Goods will be and remain the sole property of the Supplier, unless agreed otherwise and specifically paid for by the Customer.

10.3 Other People's Intellectual Property Rights

- (a) The Customer shall indemnify the Supplier in full for all losses, costs or liabilities incurred by the Supplier due to any person alleging that the Goods (in particular where they are made to the Customer's specification) breach any third parties' patent, copyright, design right or any other intellectual property rights.

10.4 Notices.

- (a) Any notice or other communication given to a party under or in connection with the Contract shall be in writing, addressed to that party at its registered office (if it is a company) or its principal place of business (in any other case) 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 e-mail.
- (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 10.4(a); if sent by pre-paid first-class post or recorded delivery, at 9.00 am on the second Business Day after posting; if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; or, if sent by fax or e-mail, 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.

10.5 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 of the Contract shall not be affected.
- (b) If any invalid, unenforceable or illegal provision of the Contract would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

10.6 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 of 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 right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

- 10.7 **Third party rights.** A person who is not a party to the Contract shall not have any rights under or in connection with it.
- 10.8 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 Customer.
- 10.9 **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 and Wales.