

Olympus Global - Standard Terms and Conditions of Sale (edition January 2026)

1. INTERPRETATION

1.1 **Definitions.** In these Conditions, the following definitions apply:

Business Day: a day other than a Saturday, Sunday or public holiday in England 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 11.7.

Continuity of Supply document (COS): the document sent by Olympus to the Customer notifying the Customer of any Goods which Olympus intends to order on behalf on the Customer to ensure continuity of supply. Such document will include the current stock levels and need to be signed by both parties.

Contract: the contract between Olympus 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 Olympus.

Delivery Location: has the meaning as set out in clause 3.2.

Ex-Works: means Olympus will make the Goods available at their Premises. The Customer shall be responsible for all costs and risks associated with the shipment from that point forward, including loading, export documentation, transport and import customs clearance.

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

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

Incoterms®: means the Incoterms® 2020 published by the International Chamber of Commerce that defines the responsibilities of Olympus and customers in international sales contracts.

Losses: all liabilities, damages, losses (including loss of profits, loss of business, loss of reputation, loss of savings and loss of opportunity), fines, expenses and costs (including all interest, penalties, legal costs (calculated on a full indemnity basis) and professional costs and expenses).

Olympus: 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.

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 Olympus'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 or email as the case may be.

Premises: Unit 1, Olympus Drive, Great Western Way, Great Bridge, Tipton, West Midlands DY4 7HY and any other property owned or occupied by Olympus.

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

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 Olympus unless specifically accepted in writing and signed by a director of Olympus.
- 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) Olympus either issues a written acceptance of the Order or (ii) when the Customer accepts Olympus's Continuity of Supply document (COS) in writing or (iii) when Olympus 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 Olympus which is not set out in the Contract.
- 2.5 Cancellation. The Customer may not cancel any Order without the written approval of a manager/director of Olympus. Cancellation will ordinarily result



in the Customer being liable for the full cost of the Order, including raw materials, labour, overheads, third-party charges and a reasonable margin.

- 2.6 A quotation for the Goods given by Olympus shall not constitute an offer. A quotation shall only be valid for a period of 30 days from its date of issue.

3. DELIVERY

- 3.1 Olympus shall ensure that each delivery of the Goods is accompanied by a delivery note which shows the date of the Order, all relevant Customer and Olympus reference numbers, the description and quantity of the Goods, the drawing reference or international standard, and the batch number.
- 3.2 Olympus 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).
- 3.4 Unless specifically stated in writing by Olympus that time is of the essence then any dates quoted for delivery are approximate only. Olympus shall not be liable for any delay or failure in delivery of the Goods that is caused by a Force Majeure event, third party delays, the Customer's failure to provide Olympus with adequate delivery instructions, or any other instructions that, in Olympus' opinion, 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 Olympus 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 Olympus's delivery note then the Customer must notify Olympus 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.



The Customer shall not be able to reject the Goods if Olympus delivers up to and including 10% more or less than the quantity of Goods ordered. Olympus may JRT
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- 3.7 consider the Customer's order as fulfilled once 90% of the Order has been delivered and Olympus will not be obliged to deliver the balance. Where Olympus does only deliver between 90% and 110% of the Order quantity then (subject to clause 3.6) Olympus's invoices will be adjusted pro rata.
- 3.8 Olympus 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 Olympus but not yet called to be delivered by the Customer on the date that is 12 months after the date Olympus 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. Olympus may 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 Olympus 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 Olympus 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) Olympus is given a reasonable opportunity of examining such Goods; and
 - (c) the Customer (if asked to do so by Olympus) returns such Goods to the Olympus's place of business.

Olympus shall, at its option and to the extent that it agrees that such Goods do not comply with the warranty set out in clause 4.1 repair or replace the defective Goods, or refund the price of the defective Goods in full.



- 4.3 Olympus 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 Olympus 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 Olympus following any Specification supplied by the Customer; or
 - (d) the Customer treats, modifies, alters or repairs such Goods without the prior written consent of Olympus; or
 - (e) the defect arises as a result of fair wear and tear, wilful damage, negligence, improper use, or abnormal storage or working conditions.
- 4.4 Subject to clause 8 and except as provided in this clause 4, Olympus 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 Olympus.
- 4.7 The terms implied by sections 13 to 15 of the Sales of Goods Act 1979 are, to the fullest extent permitted by law, excluded from the Contract.

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 Olympus 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 Olympus 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 Olympus's bailee;
- (b) store the Goods separately from all other goods held by the Customer so that they remain readily identifiable as Olympus'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 Olympus immediately if it becomes subject to any of the events listed in clause 7.2; and
- (f) give Olympus such information relating to the Goods as Olympus may require from time to time,

but, subject to clause 5.4, the Customer may resell or use the Goods in the ordinary course of its business but not otherwise) before Olympus receives payment of the Goods, however, if the Customer resells the Goods before that time:

- (a) it does so as principal and not as Olympus's agent; and
- (b) title to the Goods shall pass from Olympus to the Customer immediately before the time at which resale by the Customer occurs.

5.4 At any time before title to the Goods passes to the Customer, Olympus may:

- (a) by notice in writing to the Customer, terminate the Customer's right under clause 5.3 to resell the Goods or use them in the ordinary course of business; and
- (b) require the Customer to deliver up all Goods in its possession and control that have not been resold or irrevocably incorporated into another product, 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, to recover them. The Customer shall use its best endeavours to procure entry to any such third party's premises if requested to do so by Olympus.

5.5 To the extent that Olympus manufactures (or appoints a third party to manufacture) the Goods in accordance with a Specification supplied by the Customer, the Customer shall indemnify Olympus against all Losses incurred by Olympus as a result of any claim that Olympus's use of the Specification infringes the intellectual property rights of any third party. For the avoidance of doubt, this clause will survive termination of the Contract.



6. PRICE AND PAYMENT

- 6.1 The price of the Goods shall be the price set out in the Order, Continuity of Supply Document (COS), Consignment Stock Control Book, Contract Pricing Document,, written quotation or as stated in the acceptance of Order issued by Olympus which forms the Contract
- 6.2 Olympus 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 Olympus' control (including foreign exchange fluctuations, increases in taxes and duties;
 - (b) any increase in third party costs, where Olympus uses a manufacturer to produce the Goods;
 - (c) any fluctuations in raw material prices, energy costs as triggers for price adjustments;
 - (d) any new regulatory or compliance requirements that increase production or delivery costs; or
 - (e) 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, subject to Incoterms® and will be 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 Olympus, pay to Olympus such additional amounts in respect of VAT as are chargeable on the supply of the Goods.
- 6.5 Unless agreed otherwise, Olympus will ordinarily invoice the Customer for the Goods on or at any time after the completion of delivery or where the Customer fails to take delivery, on the date that delivery should have occurred.
- 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 Olympus. Payment by the Customer shall be made to the bank account nominated in writing by Olympus. Time of payment is of the essence.



- 6.7 If the Customer fails to make any payment due to Olympus 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 Olympus 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 Olympus in order to justify withholding payment of any such amount in whole or in part. Olympus 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 Olympus 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 Olympus 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 Olympus, Olympus may cancel or suspend all further deliveries under the Contract or under any other contract between the Customer and Olympus 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; 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 Customer deteriorates to such an extent that in the opinion of Olympus, the Customer's capability of adequately fulfilling its obligations under the Contract has been placed in jeopardy.

8. LIMITATION OF LIABILITY

- 8.1 References to liability in this clause 8 include every kind of liability arising under or in connection with the Contract including liability in contract, tort (including negligence) or otherwise.
- 8.2 Nothing in these Conditions shall limit or exclude 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;
 - (c) breach of the terms implied by section 12 of the Sale of Goods Act 1979;
 - (d) defective products under the Consumer Protection Act 1987;
 - (e) any matter in respect of which it would be unlawful for the Olympus to exclude or restrict liability; or



- (f) the Customer's payment obligations under the Contract

8.3 Subject to clause 8.1:

- (a) Olympus shall not be liable to the Customer, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit (including loss of anticipated savings), loss of income, loss of sales or business, loss of agreements or contracts, loss of use or corruption of software, data or information, loss of or damage to goodwill and/or reputation, or and indirect or consequential loss or damage arising under or in connection with the Contract; and
- (b) Olympus'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 Olympus's deliberate repudiatory breach shall not exceed the greater of: (i) the price paid for the specific Goods giving rise to the claim; and (ii) the total price of the Goods paid for by the Customer in the preceding 12 months preceding the event giving rise to the claim and the Customer acknowledges that this limitation is reasonable in the context of their business relationship and Olympus's pricing methods.

9. TERMINATION

9.1 Without limiting its other rights or remedies, Olympus may terminate the Contract with immediate effect by giving written notice to the Customer if:

- (a) the Customer commits a material breach of any term of the Contract and (if such breach is remediable) fails to remedy that breach within 14 days of it being notified in writing to do so;
- (b) the Customer is subject to or takes any steps set out in clause 7.2; or
- (c) the Customer fails to pay any amount due under the Contract on the due date for payment.

9.2 On termination of the Contract for any reason, the Customer shall immediately pay to Olympus all of Olympus's unpaid invoices and interest and, in respect of Goods supplied but for which no invoice has been submitted, Olympus shall submit an invoice, which the Customer shall pay immediately on receipt.

9.3 Termination of the Contract, however arising, shall not affect any of the parties' rights and remedies that have accrued as at termination, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination.



- 9.4 Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination of the Contract shall remain in full force and effect.

10. 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, pandemic, epidemics or similar events, natural disasters or extreme adverse weather conditions, or default of suppliers or subcontractors.

11. GENERAL

11.1 Assignment and subcontracting.

- (a) Olympus 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 Olympus

11.2 Tooling and Intellectual Property Rights

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

11.3 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, 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 11.3(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 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.

11.4 **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.

11.5 **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.

11.6 **Third party rights.** A person who is not a party to the Contract shall not have any rights under or in connection with it.

11.7 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.

11.8 **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.



- 11.9 In the event of any conflict or inconsistency between the English Language version of this agreement and any transaction, the English language version shall prevail.

