

## CONDITIONS OF CONTRACT

The Company referred to in these conditions is IST Marine Limited and the Buyer is the person, firm or company to whom this document is addressed.

1. Title: Title in the goods in this invoice does not pass from IST Marine Limited until paid for in full.
2. Terms: Quoted prices shall include delivery, carriage paid within the U.K. and shall be subject to revision without notice according to the prices ruling at date of despatch.  
  
Settlement terms are: 30 days on delivery unless otherwise stated. The goods remain the property of the Company until paid for, unless, with the Company's consent, the Buyer is acting as an agent for the goods.
3. Delivery:
  - (a) All delivery periods quoted shall commence on acceptance of a written order, but shall be approximate only. The Company will use its best endeavours to deliver on the delivery date or within a reasonable time thereafter.
  - (b) Delivery shall be deemed to be effected and all risk and liability shall pass to the Buyer as follows:
    1. In all cases when the goods are to be collected by the Buyer, or when the goods have been collected by the Buyer or his agent, or after fourteen days have elapsed after the Buyer has been given written notice that the goods are ready for collection.
    2. In all cases where the goods are to be delivered to an address in the U.K. or an F.O.B. port, when the goods have been so delivered.
    3. In all cases where the goods are to be delivered C.I.F. port of destination.
      - (i) When the goods leave the carrying vehicle (ship or plane),
      - (ii) The property shall pass (unless otherwise stated overleaf) when the Company or the Company's agents receive payment on the purchase price of the goods and/or deliver the shipping documents to the Buyer or the Buyer's agents.
4. Force Majeure: The Company shall be under no liability in respect of delay or failure to deliver due to any act of God, war, strikes, riots, lock-outs, labour disputes, fire, flood, tempest, delays in the deliveries of material by sub-suppliers, action by any Government or any other cause beyond the Company's control. The Company may rescind the contract for any such cause without liability to the Buyer or at its option, supply the goods when the causes of delay have passed and the delivery period shall be extended accordingly.
5. Contracts Not Assignable: Contracts are made between the Buyer and the Company as principal and are not assignable without the written consent of the Company.
6. Warranty: The Company warrants that the goods to be as delivered under this contract shall be described in the quotation and shall be of merchantable quality. This warranty shall apply from the date on which the goods were first despatched and shall last for twelve months from that date.

The Company gives no warranty that the goods are fit for any particular purpose, and no such warranty shall be implied. No oral representation given on behalf of the Company shall form part of this contract, nor be binding in any way on the Company, and it shall be the responsibility of the Buyer to ensure that the goods are fit for the purpose for which they are required.

Under the terms of this warranty, the Company shall be liable to replace defective components, free of charge for labour and material, provided the goods are returned to the premises of the Company, carriage paid.

The warranty shall not apply where the goods have been misused in any way. The Company assumes no further or other liability beyond that comprised in the

warranty and no liability shall be accepted by the Company for any loss, damage or injury caused by goods delivered by the Company.

7. Notification of Damage or Loss:
  - (a) All claims for damage or partial loss of goods must be submitted to the carrier and the Company within three days of delivery. This is necessary because our claims must be made on the carrier.
  - (b) All claims for non-delivery of whole or part of goods on a consignment must be submitted in writing to the carrier and the Company within seven days of receipt of an invoice OR advice note concerning that consignment. In the absence of any claim the Buyer shall be deemed to have accepted the goods.
8. Cancellation:
  - (a) If any payment is due from the Buyer in respect of any other contract made with the Company, or any other such contract has been violated in any way, then the Company shall have the right to terminate this contract forthwith.
  - (b) The Buyer shall give evidence of financial security on demand by the Company, in event of failure of the Buyer to provide such security or should the financial responsibility of the Buyer become impaired at any time during the validity of this contract, the Company shall have the right to terminate this contract forthwith.
  - (c) Should the Buyer cancel the contract after the date on which the order was placed then the Buyer shall be liable for all expense incurred by the Company in connection with this contract. In the case of non-standard goods then this expense shall be deemed to be not less than 50 per cent of the purchase price. Failure on the part of the Buyer to accept the goods on completion shall constitute cancellation of the contract on his part and the Buyer shall be liable for expense not exceeding 100 per cent of the price agreed in this contract for these goods.
9. Design and Alteration Thereto: No alteration or amendments to the design shall be permitted after acceptance of an order except with the written consent of the Company. Should such alterations be agreed to, the Company reserves the right to amend the quoted price accordingly. No drawings, descriptive of forward specifications or particulars of weight and dimension shall be held to form part of this contract. The Company reserves the right to amend any design and incorporate any modifications which may be found to be necessary.
10. Variation of Conditions: The above conditions may not be varied, suspended or added to except with the prior written consent of the Company.
11. Legal Construction:
  - (a) The construction, validity or performance of this contract shall be governed by the Law of Scotland to the jurisdiction of whose courts the parties agree to submit.
  - (b) The termination of this contract shall not prejudice any rights accrued at or before or in connection with the termination thereof of any remedies or proceedings with respect to such rights.