

FAYREFIELD FOODS LIMITED

("the Company")

Terms and Conditions of Sale.

1. INTERPRETATION

1.1 In these Terms and Conditions:

Company means Fayrefield Foods Limited, a company incorporated in England and Wales (registered number: 01639747) and having its registered office at Englesea House, Barthomley Road, Crewe, Cheshire, CW1 5UF;

Contract means a contract for the sale of goods by the Company to the Purchaser that incorporates the Order Confirmation and these Terms and Conditions;

Force Majeure Event has the meaning given in Condition 18.3;

Good Industry Practice means using standards, practices, methods and procedures conforming to the law in England and exercising that degree of skill and care, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced person engaged in a similar type of undertaking under the same or similar circumstances;

Goods means the goods that the Company supplies pursuant to a Contract;

Intellectual Property Right means all patents, rights to inventions, utility models, copyright and related rights, trademarks, service marks, trade, business and domain names, rights in trade dress or getup, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database right, topography rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions, of such rights, and all similar or equivalent rights or forms of protection in any part of the world;

Order means an order for the Goods placed by the Purchaser;

Order Confirmation means the written confirmation confirming the details of the Order provided by the Company to the Purchaser, which is subject to these Terms and Conditions;

Price means the price of the Goods supplied pursuant to a Contract as set out in the Order Confirmation; and

Purchaser means the person to whom the Company is to supply goods pursuant to a Contract.

2. APPLICATION OF THESE TERMS AND CONDITIONS

- 2.1 All quotations, Orders and the Order Confirmation are subject to these Terms and Conditions, which supersede any other conditions contained, mentioned or referred to in the Company's documentation or elsewhere, and override and exclude any other terms stipulated, incorporated, referred to or otherwise implied by the Purchaser, whether in an order, in any negotiations, by trade customer or in any course of dealing established between the Company and the Purchaser. The Purchaser acknowledges that subject to Condition 4.2 there is nothing outside of these Terms and Conditions which have induced it to enter into the Contract. All subsequent Orders made by the Purchaser shall be similarly subject to these Terms and Conditions.
- 2.2 No Contract for the sale of the Goods shall be concluded without these Terms and Conditions being incorporated into it.
- 2.3 No amendment to or modification of these Terms and Conditions shall be effective unless made by an express written agreement between the parties. The signing by the Company of any of the Purchaser's documentation shall not be construed as any express or implied modification of these Terms and Conditions or as acceptance of the terms of such documentation,
- 2.4 In the event of a conflict between these Terms and Conditions and those contained within the Order Confirmation, the Order Confirmation shall prevail.

3. QUOTATIONS AND ACCEPTANCE

- 3.1 A quotation by the Company does not constitute an offer. A quotation may be withdrawn at any time prior to receipt of an unconditional Order from the Purchaser and shall in any event be deemed to be withdrawn unless so accepted within 21 days from the date on the quotation. Any quotation is given on the basis that no Contract shall come into existence until the Company despatches a written acceptance of the Purchaser's Order in accordance with Condition 3.3.
- 3.2 All Orders or acceptance of a quotation for Goods shall be deemed to be an offer by the Purchaser to buy the Goods pursuant to these Terms and Conditions (and the placing of such Order shall be deemed to be conclusive evidence of the Purchaser's acceptance of these Terms and Conditions) and shall be accepted at the Company's sole discretion.
- 3.3 The Company's acceptance of the Purchaser's Order (including telephone orders) shall be effective only where such acceptance is in writing and signed by an authorised representative of the Company in the form of the Order Confirmation.

3.4 The Purchaser shall ensure that the terms of its Order and any applicable specification as set out in the Order Confirmation are complete and accurate.

4. DESCRIPTION

4.1 The quantity and description of the Goods shall be as set out in the Order Confirmation

4.2 Any representations about the Goods shall have no effect unless expressly agreed in writing and signed by a director or authorised representative of the Company. The Purchaser acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of the Company which is not set out in the Contract.

5. SPECIFICATION.

5.1 The Company reserves the right and discretion to alter or change dimensions or composition of the Goods within reasonable limits having regard to the nature of the Goods and the purposes to which the Company is aware they are intended to be put, with the exception of "own label " Goods, which the Company shall produce according to the Purchaser's specification.

5.2 The Purchaser shall indemnify and keep indemnified the Company from and against all losses, liabilities, damages, claims, costs and proceedings which arise due to the manufacture of Goods to the Purchaser 's specification where such specification is:

5.2.1 faulty or erroneous in any way; or

5.2.2 where it is alleged that the specification and/or label constitute an infringement of any Intellectual Property Right of any third party

and the Purchaser acknowledges and agrees that the Company shall have no liability for any faults in any Goods produced to the Purchaser's specification where such faults are present or arise as a result of the Company following the Purchaser's specification.

6. STORAGE, STOCK ROTATION AND SUBSEQUENT USE.

6.1 Appropriate storage conditions and proper stock rotation (having regard to the nature of the Goods and Good Industry Practice) shall be observed by the Purchaser in respect of all Goods.

6.2 The Purchaser shall not release Goods for sale or distribution where, by reason of their age or having regard to the time normally taken in the progress of Goods along the distribution chain, they could not reasonably be expected to reach the ultimate consumer in a state where they are fit for

purpose, of satisfactory quality or prior to the expiry of their recommended shelf life.

6.3 All Goods are supplied on the strict understanding that they will be used within the United Kingdom and not exported or sold outside the United Kingdom unless the Company has consented to such export or sale in writing.

6.4 The Purchaser warrants and undertakes to comply with, and inform its own purchasers of, the conditions set out in this Condition 6.

7. INTERFERENCE WITH MARKINGS.

The Purchaser shall not alter, obscure, remove, conceal or otherwise interfere with any markings or other indication of source or origin on any Goods, their labelling or packaging,

8. DELIVERY.

8.1 Any delivery date quoted by the Company is an estimated date only and the Company shall not be liable for any loss or damage occurring through any failure or inability to meet such date. Time for delivery is not of the essence of any Contract and shall not be made so by service of any notice. If no delivery dates are specified, delivery shall be within a reasonable time of the date that the Order is placed.

8.2 Delivery shall be Ex Works at the Company's premises unless otherwise stipulated or agreed in writing by the Company. The Company may charge for delivery at a location other than its premises.

8.3 The Purchaser shall take delivery of the Goods within seven (7) days of the Purchaser giving it notice that the Goods are ready for delivery. The Purchaser shall provide at the point of delivery and at its expense adequate and appropriate equipment and manual labour for loading and/or unloading of the Goods. The Purchaser is solely responsible for loading and/or unloading of the Goods at the point of delivery. The Purchaser shall indemnify and keep indemnified the Company against any losses, liabilities, damages, claims, costs or proceedings arising as a result of the Company or its subcontractors assisting the Purchaser in the loading, unloading or other removal of the Goods from the point of delivery.

8.4 If for any reason the Purchaser refuses or fails to take delivery of Goods tendered in accordance with any Contract or fails to take any action necessary on its part for delivery of the Goods the Company shall be entitled to immediate payment of the Price in full for the Goods so tendered. The Company shall be entitled to store at the risk of the Purchaser any Goods of

which the Purchaser fails or refuses to take delivery and the Purchaser shall in addition to the Price pay on demand all costs of such storage and any additional costs incurred as a result of such failure or refusal. The Company shall be entitled in the case of short-life Goods immediately to dispose of the same in such manner as the Company may in its absolute discretion determine and in the case of all other Goods the Company shall be entitled after the expiration of one month from the date of failure or refusal to take delivery to dispose of the Goods in such manner as it may in its absolute discretion determine.

9. CLAIMS FOR LOSS, DAMAGE OR SHORTAGES.

- 9.1 Delivery notes must be checked and signed by the Purchaser. Invoices will be deemed proof of delivery of all Goods specified therein unless claims in respect of loss, damage or shortages are submitted by the Purchaser in writing within 2 days of the invoice date. The Company shall be deemed to have fulfilled its contractual obligations in respect of any delivery regardless of the fact that the quantity may be up to 5% more or less than the quantity specified in the Order Confirmation and in such event the Purchaser shall pay for the actual quantity delivered subject to verification to the Company's satisfaction.
- 9.2 In the event that the Goods delivered are underweight by more than 5% of the quantity set out in the Order Confirmation the Company shall be liable only to make up the delivery so that the quantity set out in the Order Confirmation is delivered or provide to the Purchaser a credit note for the amount of the Price which relates to the shortfall (at the Company's discretion).
- 9.3 In the case of non-delivery, the Purchaser must within seven (7) days of the invoice date so advise the Company in writing.
- 9.4 Subject to these Terms and Conditions, acceptance of Goods by the Purchaser shall be deemed to take place on delivery. Goods are not supplied on a sale or return basis.

10. RISK

- 10.1 The Goods are at the risk of the Purchaser from the time of delivery.
- 10.2 Any property of the Purchaser in the Company's possession or under its control and all property supplied to the Company by or on behalf of the Purchaser is held by the Company at the Purchaser's risk.
- 10.3 From the time of delivery until ownership of the Goods passes to the Purchaser in accordance with Condition 11, the Purchaser shall insure the

Goods against all risks for their full value with a reputable insurer (in accordance with Good Industry Practice) to the reasonable satisfaction of the Company. Upon request, the Purchaser shall use reasonable endeavours to have the Company's interest in the Goods noted on the insurance policy and shall produce the policy of insurance together with any receipts for premiums paid to the Company. The Purchaser shall hold the proceeds of any claim on the insurance policy on trust for the Company and shall immediately account to the Company with the proceeds.

11. **TITLE**

11.1 Notwithstanding delivery and passing of risk, ownership of the Goods shall not pass to the Purchaser until the Company has received in full (in cash or cleared funds):

11.1.1 the Price for the Goods (together with any accrued interest); and

11.1.2 all other amounts owed by the Purchaser to the Company under any Contract.

11.2 Until ownership of the Goods has passed to the Purchaser, the Purchaser is in possession of the Goods in a fiduciary capacity and shall:

11.2.1 not part with possession of the Goods (otherwise than in accordance with Condition 11.5);

11.2.2 keep the Goods free from any charge, lien or encumbrance and store the Goods (at no cost to the Company) separately from all other goods of the Purchaser or any third party in such a way that they remain readily identifiable as the Company's property;

11.2.3 not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods;

11.2.4 maintain the Goods in satisfactory condition;

11.2.5 give the Company such information about the Goods as the Company may from time to time require; and

11.2.6 notify the Company immediately upon the happening of any of the termination events set out in Condition 15.2.

11.3 The Company reserves the right to repossess and resell any of the Goods to which it has retained title. The Company's consent to the Purchaser's possession of the Goods and any right the Purchaser may have to possession of the Goods shall in any event cease upon the happening of any of the events set out in Condition 15.2.

- 11.4 The Purchaser grants to the Company its agents and employees an irrevocable right and license to enter the Purchaser's premises with or without vehicles during normal business hours for the purpose of inspecting and/or repossessing Goods to which it has retained title. This right and license shall continue to subsist notwithstanding the termination for any reason of a Contract and is without prejudice to any accrued rights of the Company under a Contract or otherwise.
- 11.5 Whilst the Purchaser is in possession of the Goods with the Company's consent (but not otherwise) the Purchaser may in the ordinary course of business sell the Goods before ownership of the Goods has passed to the Purchaser provided that:
- 11.5.1 as between the Purchaser and its customer the Purchaser sells the Goods as principal and the Purchaser is not and shall not be empowered to commit the Company to any contractual relationship with or liability to the sub-buyer or customer or any other person;
 - 11.5.2 as between the Company and the Purchaser, the Purchaser sells the Goods in a fiduciary capacity as agent for the Company;
 - 11.5.3 the Purchaser holds such part of the proceeds of sale as represent the amount owed by the Purchaser to the Company on trust for the Company and does not mingle such proceeds with any other monies or pay them into an overdrawn bank account;
 - 11.5.4 notwithstanding any agreed period of credit for payment of the price of the Goods, the Purchaser shall pay such proceeds of sale to the Company forthwith upon receipt; and
- 11.6 Notwithstanding the provisions of this Condition 11, the Company may:
- 11.6.1 bring an action against the Purchaser for the price of the Goods in the event of non-payment by the Purchaser by the due date even though ownership of the Goods has not passed to the Purchaser; and
 - 11.6.2 by notice to the Purchaser at any time after delivery pass ownership in the Goods to the Purchaser with effect from the date of the notice.
- 11.7 On termination of a Contract for any reason, the Company's (but not the Purchaser's) rights contained in this Condition 11 shall remain in full force and effect.

12. **PRICES**

- 12.1 Unless otherwise agreed by the Company in writing, the Price payable for the Goods is the Price set out in the Order Confirmation.

12.2 The Company may at any time prior to the delivery of the Goods:

12.2.1 withdraw any discount which it has applied to its normal prices in calculating the Price; and/or

12.2.2 revise the Price to take account of inflation, increases in average [milk] prices, increases in costs including (without limitation) costs of any goods, materials, carriage, labour, overheads or currency fluctuations and the increase or imposition of any tax, duty or other levy.

12.3 Unless otherwise specified, all costs or charges in relation to packaging, loading, unloading, carriage and insurance shall be added to the Price pursuant to Condition 8.

13. **PAYMENT**

13.1 Unless otherwise agreed in writing, payment of the Price of the Goods shall be made in full without any deduction or set-off within 28 days¹ of the date of the Company's invoice. Time of payment is of the essence of each Contract.

13.2 Unless otherwise agreed in writing, all sums payable shall be paid in pounds sterling.

13.3 Without prejudice to any other right or remedy, the Company reserves the right to suspend immediately the delivery of further Goods if the Purchaser fails to settle accounts in accordance with this clause or if there is any outstanding liability owed to it by the Purchaser or if, in its opinion, the Purchaser will not be able to meet or is unlikely to be able to meet any existing or future commitments to the Company.

13.4 No payment shall be deemed to have been received until the Company has received the same in cash or clear funds. The Company reserves the right to charge interest at 3% above the base lending rate for the time being of Royal Bank of Scotland plc on sums unpaid from the due date of the relevant invoice until receipt by the Company of the full amount (including any accrued interest), whether before or after any judgment. The parties agree that this constitutes a substantial remedy in terms of the Late Payment of Commercial Debts (Interest) Act 1998.

13.5 The Purchaser shall make all payments due under a Contract in full without any deduction whether by way of set-off, counterclaim, discount, abatement or otherwise unless the Purchaser has a valid court order requiring an amount equal to such deduction to be paid by the Company to the Purchaser.

- 13.6 The Company is entitled to offset any amount owing to it from the Purchaser against any amount owed to the Purchaser by the Company.
- 13.7 All payments payable to the Company under a Contract shall become due immediately on its termination despite any other provision.
- 13.8 Any extension of credit allowed to the Purchaser may be changed or withdrawn at any time.
- 13.9 If, in the opinion of the Company, the credit-worthiness and/or credit rating of the Purchaser deteriorates before delivery of the Goods, the Company may require full or partial payment of the price prior to delivery or the provision of security for payment by the Purchaser in a form acceptable to the Company.
- 13.10 The failure of the Purchaser to pay any part of the Price of the Goods in due time shall entitle the Company to treat such failure as a repudiation of the whole contract relating to such order by the Purchaser and to recover damages for such breach of contract.
- 13.11 Notwithstanding anything in these Terms and Conditions expressed or implied to the contrary, in the event of the Purchaser ceasing to take Goods from the Company (for whatever reason) or the Company ceasing to deliver Goods to the Purchaser (for whatever reason) then and in such circumstances all sums invoiced or to be invoiced in respect of Goods supplied shall fall due for immediate payment.

14. LIABILITY

- 14.1 Subject to the provisions of Condition 14.3, the Company is not liable to the Purchaser for:
- 14.1.1 late delivery;
- 14.1.2 non-delivery unless the Purchaser notifies the Company of a claim within seven (7) days of the date of the Company's invoice pursuant to Condition 9.3;
- 14.1.3 shortages in quantity delivered in excess of those permitted by Condition 9.1 unless the Purchaser notifies the Company of such within fourteen (14) days of receipt of the Goods by the Purchaser;
- 14.1.4 damage to or loss of the Goods or any part of them in transit (where the Goods are carried by the Company's own transport or by a carrier on behalf of the Company) unless the Purchaser notifies the Company of a claim within fourteen (14) days of receipt of the Goods or the scheduled date of delivery, whichever is the earlier;

14.1.5 defects in the Goods caused by fair wear and tear, abnormal or unsuitable conditions of storage or use or any act, neglect or default of the Purchaser or of any third party;

14.1.6 other defects in the Goods unless notified to the Company within one (1) month of receipt of the Goods by the Purchaser;

14.1.7 any loss, damage or liability of any kind suffered by any third party directly or indirectly caused by the actions of the Purchaser including, without limitation:

14.1.7.1 the supply or offering for sale of the Goods outside of the UK;

14.1.7.2 the mixing, blending or compounding the Goods with other goods, unless (prior to date of the Contract for sale of the Goods) the Purchaser has made full disclosure of all material facts relating to the use to which such Goods are to be put and of any particular standards, requirements or specifications to which those altered goods are to conform; or

14.1.7.3 failing to follow the Company's oral or written instructions as to the storage and use of the Goods or (if there are none) good trade practice regarding the same;

and the Purchaser shall indemnify the Company against each and every loss, liability and cost arising out of such claims;

14.1.8 any direct, indirect, special or consequential liabilities, losses, charges, damages, costs and expenses suffered by the Purchaser at any time, howsoever caused and including, without limitation, pure economic loss, loss of anticipated profits, goodwill, revenue, reputation, anticipated savings, management time, business receipts or contracts, losses or expenses resulting from third party claims or any costs or expenses associated with the procurement of substitute goods.

14.2 Notwithstanding the limitations set out in Condition 14.1 and subject to the provisions of Condition 14.3, the Company's liability under the Contract shall be limited, at its option, to:

14.2.1 make good any shortage or non-delivery;

14.2.2 replace any Goods found to be damaged or defective; or

14.2.3 refund to the Purchaser the amount paid by the Purchaser for the Goods the subject of a claim under Condition 14.1;

and in any event the Company's aggregate liability to the Purchaser under a Contract whether for negligence, breach of contract, breach of statutory duty,

misrepresentation, restitution or otherwise shall in no circumstance exceed the amounts actually paid by the Purchaser to the Company up to the date of loss under the Contract.

14.3 All conditions, warranties and representations expressed or implied by statute, common law or otherwise in relation to the Goods (save for the conditions implied by Section 12 of the Sale of Goods Act 1979) are excluded from the Contract to the fullest extent permitted by law, but nothing in these Conditions excludes or limits the Company's liability:

14.3.1 for death or personal injury caused by the Company's negligence;

14.3.2 under Section 2(3) Consumer Protection Act 1987;

14.3.3 for *any* matter which it would be illegal for the Company to exclude or attempt to exclude its liability; or

14.3.4 for fraud or fraudulent misrepresentation.

14.4 All representations, warranties or guarantees given to third parties by the Purchaser with reference to the Goods are given entirety at the risk of Purchaser regardless as to whether or not such representations, warranties or guarantees are consistent or inconsistent with these Terms and Conditions.

14.5 The Purchaser shall keep the Company indemnified in full against any losses, liabilities, damages, claims, costs or proceedings arising directly or indirectly as a result of or in connection with any breach of these Conditions or failure or delay in performance of the Contract by the Purchaser, its employees, agents or subcontractors.

15. **TERMINATION**

15.1 On or at any time after the occurrence of any of the events in Condition 15.2 the Company may:

15.1.1 stop any Goods in transit;

15.1.2 suspend further deliveries to the Purchaser;

15.1.3 exercise its rights under Condition 11; and

15.1.4 terminate any Contract with the Purchaser with immediate effect by written notice to the Purchaser.

15.2 The events are:

15.2.1 the Purchaser being in breach of an obligation under a Contract with the Company;

15.2.2 the Purchaser passing a resolution for its winding up or a court of competent jurisdiction making an order for the Purchaser's winding up or dissolution;

15.2.3 the making of an administrative order in relation to the Purchaser or the appointment of a receiver over, or an encumbrancer taking possession of or selling, an asset of the Purchaser; or

15.2.4 the Purchaser making an arrangement or composition with its creditors generally or making an application to a court of competent jurisdiction for protection from its creditors generally.

15.3 Upon termination of a Contract pursuant to Condition 15.1.4 or Condition 18.1.3 any indebtedness of the Purchaser to the Company becomes immediately due and payable and the Company is relieved of any further obligation to supply Goods to the Purchaser pursuant to that Contract.

16. WAIVERS

The failure by the Company to exercise or delay by the Company in exercising any right, power or remedy provided by a Contract or by law does not constitute a waiver of such right, power or remedy or a waiver of any other rights, powers or remedies. No single or partial exercise of a right, power or remedy provided by a Contract shall prevent any further exercise of the right, power or remedy or the exercise of another right, power or remedy.

17. RIGHT OF SET-OFF WITHIN FAYREFIELD GROUP

The Company is a member of the Fayrefield Group of companies and the Purchaser hereby acknowledges that, in the event of the insolvency of the Purchaser or a dispute between the parties or in such other circumstances as the Company may determine, it is agreed that sums which may be owing to the Purchaser from a member of the Fayrefield Group of companies may be set off in extinction or diminution of such other sums as may be due from the Purchaser to the Company.

18. FORCE MAJEURE

18.1 To the extent that the execution of any Order by the Company is hindered delayed or rendered impossible or uneconomical by a Force Majeure Event the Company shall as soon as practicable notify the Purchaser and may, at its option:

18.1.1 suspend deliveries while the Force Majeure Event continues;

18.1.2 if the Company has insufficient stocks to meet its commitments, apportion available stocks between its customers as it decides; or

18.1.3 terminate any Contract so affected with immediate effect by written notice to the Purchaser,

and the Company is not liable for any loss or damage suffered by the Purchaser as a result.

18.2 For the purpose of this condition 18, Force Majeure Event means any circumstances affecting performance of the contract arising from or attributable to acts or events or circumstances beyond the reasonable control of the Company including, without limitation: strikes, lock-outs, stoppages, restraint or withdrawal of labour or other industrial action or shortages of labour, shortages of materials, breakdown of plant or machinery, civil commotion, riot or unrest or terrorism, invasion, war, threat of or preparation for war, malicious damage, fire, explosion, any act of God (including lightning, tempest, storm, flood, earthquake, subsidence, epidemic (human or animal) or other natural physical disaster), acts intervention and restraints of government (domestic or other) or other body with due authority.

19. EXPORT TERMS

The interpretation of export trade terms shall be in accordance with Incoterms 2010 (current edition) unless and in so far as Incoterms 2010 and these Terms and Conditions are in accord. In the event of conflict these Terms and Conditions will prevail.

20. ASSIGNMENT

Each Contract is between the Company and the Purchaser as principals. The Purchaser may not assign or transfer or purport to assign or transfer any of its rights or obligations under the Contract without the prior written consent of the Company. The Company may assign, transfer, licence or sub-contract any part of its rights and obligations under the Contract without the Purchaser's consent.

21. NOTICES

Any notice or other information required or permitted to be given by either party to the other under these Terms and Conditions shall be in writing addressed to that other party at its registered office or principal place of business or such other address as may at the relevant time have been notified pursuant to this provision to the party giving the notice and may be given by pre-paid registered post, special delivery or express delivery service or by telex, or by facsimile transmission or by transmission via a reputable private courier company and any notice or information

so sent shall be deemed to have been properly and effectively given, if sent by registered post, special delivery, express delivery service or by courier the day delivery is signed for on behalf of the addressee or, if sent by telex, or by facsimile transmission or comparable means of communication, 24 hours after it has been transmitted. Any notice or information sent to the Purchaser shall be sent to the address shown on this agreement marked "for the immediate attention of the Company Secretary". Notice by email shall not be valid,

22. THIRD PARTY RIGHTS

For the purposes of the Contracts (Rights of Third Parties) Act 1999 the Company and the Purchaser agree that they do not intend that any terms of any Contract entered into by them shall be enforceable by any third party who but for that Act would not have been entitled to enforce such terms.

23. SEVERABILITY

23.1 If any Condition of a Contract, (or part of a Condition), is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other Conditions shall remain in force.

23.2 If any invalid, unenforceable or illegal Condition of a Contract would be valid, enforceable or legal if some part of it were deleted, the Condition shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

24. INTERPRETATION AND COMPETENT JURISDICTION

Any Contract shall be governed by and interpreted in accordance with English Law and the purchaser submits to the exclusive jurisdiction of the courts in England. The Company may at its discretion seek to enforce the contract in any court of competent jurisdiction.

Issue 02

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