

Principal Climate Technologies Ltd

Terms and Conditions of Sale

1.0 Terms of Contract:

1.1 These terms & conditions of Sale shall be incorporated into all contracts of sale made by Principal Climate Technologies Ltd, hereinafter referred to as "Principal", for the sale of any goods. Any printed or other terms and conditions used by the person, firm or company placing the order (hereinafter referred to as the "Customer") are excluded. Principal shall not be bound by any terms or conditions in the Customer's order. If the Customer's order contains any terms or conditions, then these Terms and Conditions of Sale take precedence over such terms and conditions in the Customer's order which shall be deemed deleted without notice.

1.2 Amendment of any contract can only be made by agreement between the parties and to bind Principal must be made in writing and signed by an authorised official of Principal. Any such amendment will entitle Principal to adjust the price and any delivery dates appropriately.

2.0 Quotations and Acceptance of Orders:

No quotation by Principal shall constitute an offer. Quotations may be withdrawn at any time. Principal shall be bound by an order only upon issue of Principal's standard acknowledgement of order form. Principal shall not be obliged to accept any order and reserves its entire discretion in this respect.

3.0 Specification:

Goods will be supplied in accordance with Principal's standard specification for the relevant type. Principal reserves the right to make improvements to and modifications of such specification as it or its suppliers think desirable in all circumstances.

4.0 Packaging:

The specification for packaging the products shall be entirely at the discretion of Principal who shall have the right to pack all products in such manner and with such materials and in such quantities as it in its absolute discretion thinks fit and shall not be obliged to comply with any packaging instructions or requests of the Customers.

5.0 Delivery and Risk:

5.1 In the case of

(a) All UK sales involving delivery within the UK the goods will be delivered by Principal to the Customer's premises. Goods shall be at the customer's risk immediately on delivery into the customer's premises (or into custody on Customer's behalf if sooner) and should be insured accordingly.

(b) Unless otherwise agreed, in the case of all non-UK sales involving delivery outside the UK the goods will be delivered FOB the premises or port nominated by Principal. Risk of loss and damage to the goods shall pass to the Customer upon delivery FOB the place nominated by Principal. The goods shall, once the risk has passed to the Customer in accordance with this clause, be and remain at the Customer's risk at all times unless and until Principal has retaken possession of the goods and the Customer shall insure accordingly.

5.2 A delivery schedule should be agreed with Principal prior to placing the order. While Principal will endeavour to comply with such or any other agreed time(s) for delivery. Principal shall not in any circumstances be liable for failure to do so.

5.3 Principal reserves the right to charge carriage, insurance and storage in cases where the customer refuses to accept delivery of goods supplied by Principal in response to a duly authorised order received from the customer.

5.4 Goods shall be signed for on receipt. Any alleged shortage, discrepancies or damage must be notified to Principal within 3 days of receipt of goods by notice in writing addressed to:

Principal Climate Technologies Ltd, Suite 4, 35 Bancroft, Hitchin, Herts SG5 1LA

For the attention of Purchasing Department

5.5 The Customer agrees not to resell outside the UK any goods supplied by Principal and covered by the Export of Goods (Control) Order 1989 (or any re-enactment thereof) without obtaining all necessary licenses there under and agrees not to resell such equipment in the UK to a purchaser, knowingly or being given reasonable grounds to suspect by the purchaser, that the purchaser intends to export such equipment without first obtaining such licenses or a copy of such licenses obtained by the purchases, and the Customer agrees to impose upon persons purchasing such equipment obligations corresponding to those set out above.

6.0 Property and Risk:

6.1 Principal shall retain title to the goods until it has received payment on full of all sums due in connection with the Contract or any other account. For these purposes Principal has only received a payment when the amount of that payment is irrevocably credited to its bank account.

6.2 The Customer shall store goods owned by Principal in such a way that they are clearly identifiable as Principal's property and shall maintain records of such goods identifying them as Principal's property. All goods supplied by Principal in the Customer's possession shall be presumed to belong to Principal (unless the Customer can prove otherwise).

6.3 Until title of the goods has passed to the Customer in accordance to clause 6.1 Principal shall be entitled to trace the proceeds of sale of any goods owned by Principal. Such proceeds shall be held by the customer on trust for Principal and at Principal's request will be paid into a separate bank account.

6.4 Customer will not give less than fourteen days' notice to Principal before applying to the Court for appointment of an administrator. Failure to give such notice shall be deemed to be a fundamental breach of Contract.

6.5 Customer's right to possession of the goods will cease at the earliest of the following dates:

6.5.1 The date of a notice given under Clause 6.4 or the latest date on which such notice should have been given.

6.5.2 The date on which the Customer commits any act or makes any omission which would entitle a receiver to take possession of any asset or would entitle any person to present a petition for winding up or to apply for an administration order in respect of Customer or any event referred to in Clause 6.6 occurs.

6.6 If the Customer fails to make any payment to Principal when due, compounds with its creditors, executes an assignment for the benefit of its creditors, commits any act of bankruptcy or, being a company, enters into voluntary or compulsory liquidation or has a receiver, manager, administrator or administrative receiver appointed over all or part of its assets or takes or suffers any similar action in consequence of a debt or becomes insolvent or if Principal has reasonable cause to believe that any of these events is likely to occur, Principal shall have the right, without prejudice to any other remedies:

6.6.1 To enter without prior notice any premises where goods owned by it may be, and to repossess and dispose of any goods owned by it so as to discharge any sums owned to it by the Customer under this or any other Contract.

6.6.2.1 To require the Customer not to resell or part with possession of any goods owned by Principal until the customer has paid in full all sums owned by it to Principal under this or any other contract.

6.6.3 To withhold delivery of any undelivered goods and stop goods in transit.

6.7 Unless Principal expressly elects otherwise, any contract between it and the Customer for the supply of goods shall remain in existence notwithstanding any exercise by Principal or its rights under Clause 6. The Customer shall be responsible for any costs and expenses incurred by Principal in exercising its rights under Clause 6.

6.8 Nothing in this Clause 6 shall give the Customer any rights to return the goods. Principal may sue the Customer for the price when due (without any prejudice to its other rights hereunder) notwithstanding that the property in the goods may not have passed to the customer.