

Quadrant EPP UK Limited
(hereinafter referred to as the Company)

CONDITIONS OF SALE

1. DEFINITIONS

- (i) "Buyer" means the person who buys or agrees to buy the Goods from the Company
- (ii) "Goods" means the Goods which the Company is to supply in accordance with these conditions of sale
- (iii) "Carrier" such person notified to the Company by the Buyer as being authorised by the Buyer to take delivery of the Goods on its behalf

2. GENERAL

Unless expressly agreed in writing by a director of the Company, all Goods are sold upon the following terms and conditions of sale and no agent or representative of the Company has any authority to vary or omit these conditions of sale or any of them. Any conditions printed in the Buyer's order forms are binding only insofar as they are expressly agreed in writing by a director of the Company and are not at variance with these conditions of sale. Unless stated otherwise in writing these conditions of sale constitute the entire contract between the Company and the Buyer.

3. ACCEPTANCE OF ORDER

- (i) The price of the Goods shall be the price stated in the Company's quotation or such other price expressly agreed by the parties. If no such price for the Goods is fixed the price shall be that listed in the Company's published price list current at the date when the contract is made. All quotations whether verbal or in writing are subject to the Company's confirmation on receipt of the Buyer's order and no contract shall be concluded until such written confirmation is given. Any quotation given by the Company is valid only for 30 days.
- (ii) The prices Quoted are:
 - (a) based on the cost of materials, services and labour at the time of quoting and are subject to adjustment to cover any variations in such costs or increases in taxation or duty which might take place prior to the completion of the contract; and
 - (b) exclusive of packing costs, carriage costs and VAT, which shall be paid by the Buyer when it pays for the Goods.
- (iii) Where the materials are quoted as imported and the rate of exchange on which the Company's quotation is based is also quoted, the Company reserves the right to vary the price quoted to reflect the rate of exchange for purchase of the relevant currency in £ sterling quoted by Lloyds Bank Plc on the date of delivery specified in condition 5.

4. DESCRIPTION

- (i) The description given to the Goods in any quotation or contract is given by way of identification thereof only and the descriptions and illustrations contained in the Company's catalogues, price lists and advertising materials are intended merely to present a general idea of the Goods described therein.
- (ii) Because of conditions existing in the manufacture of the Goods the right is reserved to despatch and invoice up to and including 5% more or less than the exact quantity specified without the Buyer being entitled to reject the Goods.

5. DELIVERY

- (i) The Company will use reasonable endeavours to deliver the Goods at the time stated by the Company (if any) but delivery dates shall be regarded as estimates only and the time of delivery is not of the essence. The Company shall not be liable for any



claims resulting from delay in delivery that is caused by a Force Majeure event (as defined in condition 12) or any act or omission of the Buyer or the Carrier.

- (ii) Goods shall be deemed to be delivered when handed over to the Carrier or the Buyer (as appropriate). If supply is not possible due to import restrictions the Buyer shall not be entitled to claim against the Company whatsoever in respect of such non delivery.
- (iii) In the case of delivery of Goods by instalments (which shall be invoiced and paid for separately), each instalment shall constitute a separate contract. The Buyer will not be entitled to treat the delivery of faulty Goods in any one instalment, or the late delivery or non delivery of any one instalment, as grounds to cancel any other instalment.
- (iv) If the Buyer fails to give delivery instructions within 14 days of the acknowledged delivery date, the Company shall (without prejudice to any other rights or remedies available to it) be entitled (but not obliged) to store the Goods at any available place at the Buyer's expense as to storage and insurance. On giving notice to the Buyer, the Company may sell the Goods not delivered to the Buyer or the Carrier. The Buyer shall be liable to pay the costs of the sale. If the Goods are sold for less than the price payable by the Buyer, the Buyer shall be liable to pay the Company the difference in price. This does not affect any other right or remedy the Company may have.
- (v) If the Buyer becomes subject to any of the events listed in condition 6.(iv), or the Company reasonably believes that the Buyer is about to become subject to any of them and notifies the Buyer accordingly, then, without limiting any other right or remedy available to the Company, the Company may cancel or suspend all further deliveries under the contract or under any other contract between the Buyer and the Company without incurring any liability to the Buyer, and all outstanding sums in respect of Goods delivered to the Buyer shall become immediately due.

6. RISK AND TITLE TO GOODS

- (i) The risk in the Goods passes to the Buyer upon delivery but the title in the Goods remains vested in the Company and shall only pass to the Buyer upon full payment being made by the Buyer in respect of the Goods.
- (ii) Until ownership of the Goods has passed to the Buyer, the Buyer must hold the Goods on a fiduciary basis as the Company's bailee.
- (iii) The Buyer may resell the Goods before ownership has passed to it solely on the condition that any such sale shall be a sale of the Company's property on the Buyer's own behalf and the Buyer shall deal as principal when making such a sale.
- (iv) The Buyer's right to possession of the Goods shall terminate immediately if the Buyer is in breach of the contract or becomes bankrupt or compounds or makes any arrangement with or for the benefit of its creditors or (being a company) enters into compulsory or voluntary liquidation or amalgamation (other than for the purpose of a bone fide reconstruction or amalgamation without insolvency) or has a receiver or manager appointed of the whole or substantially the whole of its undertakings or is unable to pay its debts in accordance with the law relating to this contract or encumbers or in any way charges any of the Goods. For the avoidance of doubt, in the case of delay in payment by the Buyer, the Buyer's right to possession of the Goods shall terminate and the Company shall be entitled to take back the Goods in which it has reserved ownership.
- (v) The Company shall be entitled to recover payment for the Goods notwithstanding that ownership of any of the Goods has not passed from the Company.
- (vi) The Buyer grants the Company, its agents and employees an irrevocable licence at any time to enter any premises where the Goods are or may be stored in order to inspect them, or, where the Buyer's right to possession has terminated, to recover them.

7. PACKING AND CARRIAGE

- (i) Unless otherwise stated, Goods will be consigned by goods train or road transport to the address in the United Kingdom specified by the Buyer.

- (ii) Unless otherwise stated, the cost of carriage and packing (including cases and materials) will be charged to the Buyer on the invoice for the Goods at the time of dispatch.

Packing cases and materials are non returnable unless otherwise stated.

8. REJECTION

Subject to condition 11, no Goods to be returned to the Company without the Company's consent.

9. NOTIFICATION OF LOSS OR DAMAGE

The Company and the Carrier must be informed in writing (otherwise than on the Carrier's documents):

- (a) Within seven days of receipt of invoice if the Goods have not been delivered (where the Buyer has a current account);
- (b) Within seven days of payment of the invoice if the Goods have not been delivered (where the Buyer does not have a current account); and
- (c) Within three days of delivery of the Goods in the event of any deficiency or damage.

10. PAYMENT

- (i) Unless otherwise stated, payment is strictly net cash to be paid within 30 days of the date of invoice (the "Due Date").
- (ii) Failure to make payment by the Due Date in respect of deliveries and instalments under this or any other contract between the Buyer and the Company shall entitle the Company to delay, suspend or cancel deliveries in whole or in part at its option without liability.
- (iii) Without prejudice to any other rights the Company may have, if payment is not received in cleared funds by the Due Date, interest will be charged at the rate applicable under the Late Payment of Commercial Debts (Interest) Act 1998, accruing daily on the amount outstanding, before as well as after judgment, calculated from the Due Date until payment is received in full.
- (iv) The Buyer acknowledges that if the Buyer does not have a current account, a VAT invoice will be issued and the Goods will be delivered after the payment is made.

11. LIABILITY

- (i) The Company's representations relate only to the properties (consistency and/or durability) of its Goods specified in a written proof certificate. This proof certificate is valid for the specified Goods of the specified delivery only (and not for any subsequent deliveries). To the extent permitted by law any other warranty is excluded. The proof certificate will be provided upon request. The Company reserves the right to charge the Buyer for the costs of testing and for the execution of the proof certificate.
- (ii) Irrespective of any tests that the Company may have carried out with respect to any Goods, the Company does not possess specific application expertise in evaluating the suitability of its materials or Goods for use in specific applications or Goods manufactured or offered by the Buyer. It thus remains the Buyer's sole responsibility to test and assess the suitability and compatibility of the Company's Goods for its intended applications, processes and uses, and to choose those Goods that according to its assessment meet the requirements applicable to the specific use of the finished goods. The Buyer assumes full liability for the application, processing or use of the aforementioned information or Goods, or any consequence thereof, and shall verify its quality and other properties.
- (iii) The Company does not accept any liability and does not represent that its materials are manufactured in accordance with the quality standards appropriate and necessary for materials intended for use in implantable medical device applications



and in applications that are essential for the restoration of or continuation of a bodily function important to the continuation of human life.

- (iv) The Buyer shall inspect the Goods upon delivery. The Company will, as regards Goods manufactured by it, make good at its option by repair or replacement any defects therein due solely to defective workmanship or materials which are notified in writing to the Company or, alternatively and at its option, provide a full refund of the price of the rejected Goods (if paid), and in the case of any defect discoverable upon reasonable examination such notification must be made within 21 days from the date of delivery to the Buyer or the Carrier (as appropriate) and in the case of any defect not discoverable upon reasonable examination such notification must be made within a reasonable period from the date such defect is actually discovered provided that:
 - (a) The aforesaid obligations on the Company shall not extend to defects caused by wilful damage, negligence (other than by servants or agents of the Company), incorrect storage or applications, packaging, movement, installation or defects caused by fair wear and tear; and
 - (b) If required by the Company, the Goods are returned to it within 14 days of request.
- (v) The Company's technical advice - whether verbal or in writing or by way of trials - is given in good faith but without warranty, and this also applies where proprietary rights of third parties are involved. Should, in spite of this, liability be established for any damage to the Buyer's property by reason of defective Goods then such compensation payable to the Buyer will be limited to the lesser of (a) the invoice value of the Goods to the Buyer, or (b) £500,000.
- (vi) Neither party excludes or limits liability to the other party for death or personal injury caused by that party's negligence, or liability for fraud or fraudulent misrepresentation, or any deliberate personal repudiatory breach of the contract or any breach of any obligations implied by Section 12 of the Sale of Goods Act 1979.
- (vii) Subject to conditions 11.(iv) and (vi), all express or implied conditions, representations or warranties as to quality or fitness of the Goods for the Buyer's purpose or otherwise are expressly excluded to the fullest extent permitted by law.
- (viii) Subject to conditions 11.(iv) and (vi), the entire financial liability of the Company (including any liability for the acts or omissions of its employees, agents and subcontractors) in respect of all or any breaches of the contract or of any other representation, statement, tortious act or omission or duty to the Buyer or for negligence in connection with the subject matter of the contract will be limited to the lesser of (a) the invoice value of the Goods to the Buyer, or (b) £500,000.
- (ix) Subject to conditions 11.(iv) and (vi), the Company shall not be liable to the Buyer in respect of any loss of profits, goodwill, revenue, anticipated saving or indirect or consequential loss.

12.FORCE MAJEURE

The Company shall be excused from liability to the Buyer if performance of the contract is prevented or hindered by any cause whatsoever beyond the Company's control and in particular without prejudice to the generality of the foregoing Act of God, War, Government Controls, restrictions or prohibitions or any other act or omission whether local or national, fire, flood, subsidence, sabotage, accident, strike or lock-out and shall not be liable for any loss or damage resulting from any such circumstances.

13.LEGAL INTERPRETATION

The contract is governed by English law. Any dispute arising out of or in connection with the contract shall be determined by the English courts.

14.SEVERANCE

In the event of any part of these conditions of sale being ineffective for any reason, the remainder thereof shall constitute the conditions binding upon the parties.