

Top Stock Papers Limited

GENERAL TERMS AND CONDITIONS OF SALE

1. DEFINITIONS

Unless otherwise agreed in writing these general terms and conditions of sale (“the Conditions”) shall to the exclusion of any other general terms and conditions apply to all contracts regarding the sale of products (“the Products”) and related services.

In these Conditions the following definitions apply;

“the Conditions” means these General Terms and Conditions of Sale.

“the Contract” means the contract between the Supplier and the Customer for the sale and purchase of the Products in accordance with these Conditions.

“the Customer” means any company, firm or individual who buys Products from the Supplier.

“the Delivery Location” means (i) the address agreed with the Customer or (ii) where the Customer uses a third-party carrier to deliver the Products, the carrier’s premises.

“the Price” means the Supplier’s quoted price and shall be exclusive of VAT, packaging, delivery, carriage and insurance.

“the Products” means paper and board that form the subject matter of a contract between the Supplier and the Customer.

“the Supplier” means Top Stock Papers Ltd. - company number 02043675 and registered in England and Wales.

2. PAPER AND BOARD TRADE CUSTOMS

The British Paper & Board Trade Customs 1988 as amended from time to time shall apply to this Contract unless inconsistent with these Conditions in which case these Conditions shall take precedence

3. QUOTATIONS AND ORDERS

3.1 All quotations and/or tenders are given by the Supplier on condition that the Supplier shall not be bound until it has communicated its written acceptance of the Customer’s order. Any quotation given by the Supplier is based on the instructions and information provided by the Customer and the Supplier reserves the right to amend the quotation to accord with any additional instructions or information. All quotations are valid for one calendar month from date of issue. In the event of any inconsistency between the terms of the Customer’s order and these Conditions these Conditions shall prevail unless otherwise agreed in writing by the Supplier.

3.2 All Customer orders need to be set out on the Customer's purchase order form. All orders constitute an offer by the Customer to purchase the Products in accordance with these Conditions. The Customer is responsible for ensuring their purchase order forms are complete and accurate. The Supplier shall not be bound until it has communicated its written acceptance of the Customer's order.

4. CANCELLATIONS AND AMENDMENTS TO PURCHASE ORDERS

The Customer may only cancel or amend an order that has been accepted by the Supplier in accordance with clause 3.1 or 3.2 if;

- (i) the Supplier consents in writing to such cancellation or amendment and
- (ii) the Customer agrees to pay for all work undertaken by the Supplier and all Products ordered by the Supplier specifically for the Customer prior to the Customer notifying the Supplier of its wish to cancel or amend the order.

5. TERMS

5.1 Products shall be invoiced on the date of shipment. Unless otherwise agreed in writing the Customer shall pay the Price (whether or not formally demanded) 30 calendar days from the date of the invoice with no discount for early payment. The time of payment of the Price shall be of the essence of the Contract.

5.2 Unless otherwise agreed in writing the Products shall be delivered from the Supplier's logistics site.

6. COST VARIATION

The Supplier 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:

- (i) a factor beyond the Supplier's control (including foreign exchange fluctuations, increases in taxes and duties and increases in manufacturing costs); or
- (ii) any request by the Customer to change the delivery date(s), quantities or types of Products ordered, or the specification; or
- (iii) any delay caused by any instructions of the Customer or failure of the Customer to give the Supplier adequate or accurate information or instructions.

7. CONTRACTS

7.1 The Supplier shall have the option (without prejudice to any of their other rights or remedies against the Customer) by notice in writing to the Customer to cancel any contract between the Supplier and the Customer or to suspend delivery in the following events;

(i) Should any sum owing by the Customer to the Supplier be overdue, whether under the same or any other contract.

(ii) Should the Customer be in breach of any term of the same or any other contract with the Supplier.

(iii) Should the Customer make any voluntary arrangement with its creditors or becomes subject to an administration order, or if a notice of intention to appoint an administrator is given, or the Customer (being an individual or firm) becomes bankrupt, or (being a company) goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction), or if an encumbrancer takes possession, or a receiver is appointed, of any of the property or assets of the Customer, or the Customer undergoes a change of control (within the meaning of section 1124 of the Corporation Tax Act 2010), or the Customer sells or otherwise disposes of all or substantially all of its assets, or if there is a change in the legal status of the Customer, or the Customer ceases or threatens to cease to carry on business or the Supplier reasonably believes that any of the events mentioned in this clause is about to occur (and notifies the Buyer accordingly)

(iv) Termination of the Contract shall not affect any of the parties' rights and remedies that have accrued as at termination. Clauses which expressly or by implication survive termination of the Contract shall continue in full force and effect.

7.2 On the occurrence of any of the above events the Supplier shall be entitled to;

i (i) charge the Customer interest (both before and after any judgement) on the amount unpaid at the rate of 2% per month until payment in full is made, such interest to be compounded at monthly intervals;

i (ii) withdraw all credit facilities extended to the Customer (if any) and require immediate payment of any and all outstanding invoices issued by the Company to the Customer whether or not they are due for payment;

i (iii) cancel and withdraw any trade discount, rebate or brokerage on the Price and any other preferential terms allowed to the Customer;

i (iv) set off any amount owing to it by the Customer against any amount payable by the Supplier to the Customer.

i (v) charge the Customer for any legal and other expenses reasonably incurred by the Supplier for the purposes of recovering payment from the Customer.

8. DELIVERY

8.1 If no time for delivery is specified in the Contract the Customer shall be bound to accept the Products when they are ready for delivery by the Supplier and the Supplier shall deliver the Products to the Delivery Location or such other location as the parties may agree in writing at any time.

8.2 Each delivery of Products shall be accompanied by a delivery note which shows the date of the delivery, all relevant Customer and Supplier reference numbers, the type and quantity of the Products (including the Product code number, where applicable) and special storage instructions (again where applicable).

8.3 Delivery of the Products shall be completed on the Products' arrival at the Delivery Location.

8.4 All delivery dates are approximate and the Supplier shall not incur any liability or obligation to the Customer in respect of any failure to deliver or delay in delivery occasioned by any cause beyond their control. In the case of any failure to deliver or delay occasioned by some cause within their control the Supplier shall be under no obligation to the Customer in respect of any indirect consequential loss.

8.5 The property and risk in Products contracted to be sold by the Supplier shall pass to the Customer (or to whom they shall direct) when the Products are delivered to the Customer in accordance with their instructions. Any complaint of non-delivery, short delivery or damage to Products in transit must be notified within 48 business hours of non-receipt and or receipt of Products and confirmed in writing at that time by the Customer to the Supplier.

8.6 The Customer shall provide (at its expense) at the place where delivery of the Products is to take place adequate and appropriate equipment and manual labour for loading or offloading (as appropriate) the Products.

8.7 The Supplier may deliver the Products 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.

9. MATERIALS

9.1 The Supplier warrants that the Products as delivered shall comply with the Supplier's standard specifications in effect at the time of manufacture subject to customary or agreed tolerances. However, the Supplier reserves the right to amend the specification if required by any applicable statutory or regulatory requirements.

9.2 The Supplier shall not be bound by any oral warranty or representation given or made on its' behalf unless confirmed in writing nor by any implied term condition or warranty or to be implied from circumstances save and except the warranty that Products sold shall correspond with the contractual description. All other warranties, conditions or other terms implied by statute or common law are excluded to the fullest extent permitted by law.

10. RISK AND TITLE

10.1 The risk in the Products shall pass to the Customer upon delivery.

10.2 The title of the Products shall not pass to the Customer until the Customer has paid the total purchase price for the Products in cash or cleared funds to the Supplier.

10.3 Until the title of the goods has passed to the Customer the Customer shall;

(i) store the Products in such a way that they are clearly identified as the property of the Supplier.

(ii) ensure packaging, labelling and any identifying marks are preserved.

(iii) maintain the Products in satisfactory condition and keep them insured against all risks at their invoice price from the date of delivery.

(iv) if during such time as title of the Products has not passed and the Products are worked upon or merged with other Products or materials so that they are no longer identifiable and retrievable the property of the resultant product shall remain with the Supplier until payment.

(v) in the event of loss and/or damage to the Products or any other event reducing their value which has been insured against under sub-clause 10.3 (iii) whilst at the Customers risk the Customer must promptly secure payment under the policy or policies relating to the Products and must account to the Supplier for the same or if the Supplier so desires assign to the Supplier the benefit of such policy or policies in respect of the Products.

(vi) Until payment the Customer shall keep the Products for the Supplier in its capacity as fiduciary owner.

(vii) If payment becomes overdue in the whole or in part the Supplier may recover or resell the Products and may enter the Customers' premises for this purpose.

(viii) Notwithstanding that title to the Products has not passed to the Customer the Customer may sell the Products or resultant product as agent for the Supplier and in the normal course of the Customers business provided always that if the Customer receives payment upon such sale in whole or in part the Customer shall account to the Supplier for such payment to the extent of indebtedness under sub-clause 10.2.

(ix) If under sub-clause (viii) the Customer receives monies and these are held by the Customer pending payment to the Supplier these monies shall be held in a separate account.

(xi) In the event of sale under sub-clause (viii) the Customer must notify the Supplier of the material particulars of the sale promptly and in any event within 5 days of the relevant agreement to sell.

11. CLAIMS

11.1 It shall be the duty of the Customer before using the Products to examine the Products so as to satisfy themselves of their fitness for any purpose for which they are intended to be used.

11.2 Claims in respect of any alleged defect in the quality of the Products delivered where the defect would have been revealed by reasonable examination of the Products on arrival must be made in writing within 3 working days of delivery or if related to the transport of Products

within such time as will enable the Supplier to comply with the time limit and procedure laid down by the carrier by whom the Products were transported.

If the Customer shall make any complaint within the time stipulated the Supplier shall after they have had reasonable time to investigate and examine the Products in dispute be entitled at their option to:

(i) Replace the Products (if defective), or

(ii) Accept the return of the Products (if defective) and credit the Customer with the purchase price, or

(iii) Refund the purchase price of the Products (if defective), or

(iv) Make to the Customer (if the Products are defective) an allowance representing the difference between the value of the Products at the time of the complaint by the Customer and the value they would have had if they had been in accordance with the contract, providing the Customer pays the balance not in dispute according to normal terms.

11.3 If the quantity of Products delivered by Supplier falls below customary or agreed tolerances (as applicable) the Supplier's sole obligation shall be to deliver additional Products to make up for any such deficiency

11.4 No claim shall be made by the Customer in respect of alleged defective Products which have been altered, neglected, improperly stored, damaged or used by the Customer in any manner which adversely affects its performance.

11.5 Product returns shall be at the Suppliers absolute discretion. Products can only be returned by prior arrangement and up to a 20% handling charge may be levied on all Products returned where delivery was affected in accordance with the Customers original instructions. Returns shall be full pallets only unused and in original condition (including all pallet labels and all original packaging).

12. LIMITATION OF SUPPLIERS LIABILITY

12.1 Each Party's maximum liability to the other for damages arising from the sale and purchase of Products shall never exceed the net invoiced value of the relevant delivery.

12.2 Except as otherwise expressly mentioned in these Conditions the Supplier shall have no liability of any kind whatsoever to the Customer in respect of any loss or damage (whether direct, indirect or consequential) suffered by the Customer. In no event whether as a result of contract, negligence, strict liability, tort, warranty or otherwise, shall either party be liable to the other for loss of business, data, electronic orders, goodwill, profits, revenue, use, or other economic advantage, damages, including but not limited to losses of business, opportunity, production, or reputation even where previously advised of the possibility of such damages, in respect of any Products supplied or work done by the Supplier. The Customer shall indemnify the Supplier against any claim made against the Supplier by a third party arising out of any Products supplied or work done for the Customer.

12.3 No forbearance or indulgence by the Supplier shown or granted to a Customer whether in respect in these Conditions or otherwise, shall in any way affect or prejudice the rights of the Supplier against the Customer or be taken as a waiver of any of these Conditions.

13. FORCE MAJEURE ETC

The performance of all contracts is subject to variation or cancellation by the Supplier owing to any accident, act of God, action of any governmental authority, drought, embargo, explosion, fire, flood, lock-out, national emergencies, riot, strike, war, general shortage of material or transportation or any other cause (whether or not of a like nature) beyond the control of the Supplier.

14. DATA PROTECTION

The following apply (i) Regulation (EU) 2016/679 ("GDPR") and any legislation in force from time to time in any jurisdiction which implements it; (ii) any legislation in force in any jurisdiction implementing Directive 2002/58/EC or any successor thereof; and (iii) any other applicable national privacy legislation or regulations and any guidance or codes of practice issued in respect of such legislation by data protection regulators

15. APPLICATION OF THESE CONDITIONS

By ordering any Products from the Supplier, the Customer will be deemed to accept that the Conditions take precedence over any other conditions contained on or in any letter, order form, acceptance form, receipt or the like received by the Supplier in connection with the Products so ordered and that any such other conditions will not form part of the Contract between the Supplier and the Customer unless specifically agreed in writing.

16. GOVERNING LAW

The law of the contract shall be English law and the parties irrevocably submit to the exclusive jurisdiction of the courts of England & Wales.