

Manx Precision Optics Ltd. – Terms and Conditions

1. Interpretation

In these Terms and Conditions ('Terms'), the following words and phrases shall have the following meanings:

“the Buyer” means the person, firm or company who purchases the Goods from the Company:

“the Company” means Manx Precision Optics Ltd. with registered office at Units 11-12A, The Freeport, Ballasalla, Isle of Man, IM9 2AP, British Isles

“Contract” means the contract between the Company and the Buyer which shall be deemed to incorporate these Terms;

“Goods” means any goods agreed in the Contract to be supplied by the Company to the Buyer;

“Place of Delivery” means the place to which the Goods are to be delivered.

In these Terms, reference to any statute or statutory provision shall be construed as a reference to such statute or statutory provision as amended, modified, re-enacted or replaced from time-to-time.

2. The Contract

The Contract shall be on these Terms to the exclusion of all other terms and conditions, including any such terms and conditions that are purported to be included or applied by the Buyer.

No terms and conditions contained in the confirmation of order, purchase order or other document of the Buyer will form part of the Contract.

3. Delivery

Unless otherwise agreed in writing, the Place of Delivery shall be the Company’s premises and the Buyer shall take delivery within 7 days of the Company notifying the Buyer that the Goods are ready for collection or, if some other place for delivery is agreed by the seller, by the Seller delivering the Goods to that place.

Any dates specified by the Company for delivery of the Goods are intended to be an estimate only. If no date is specified for delivery of the Goods, delivery shall be within a reasonable time.

Subject to the other provisions of these Terms, the Company shall not be liable for any loss, whether direct or consequential, economic or loss of profits or otherwise, arising directly or indirectly out of any delay in the

delivery of the Goods. No delay will entitle the Buyer to terminate or rescind the Contract unless the delay exceeds 90 days.

4. Risk in and Ownership of the Goods

Risk in the Goods shall pass to the Buyer on delivery

Ownership in the Goods shall not pass to the Buyer until the Company has received in full in cleared funds all sums due to the Company in respect of the Goods and all other sums which are or may become due to the Company from the Buyer on any account.

Until ownership of the Goods has passed to the Buyer, the Buyer shall:

hold the Goods on a fiduciary basis as the Company's bailee;

store the Goods separately from all other goods of the Buyer or any third party in such a way that they remain identifiable as the Company's property;

not destroy or deface any identifying mark on the Goods or their packaging;

maintain the Goods in satisfactory condition insured with the Company's interest noted on the policy and hold any proceeds of such insurance on trust for the Company and not mix them with any other money.

5. Price

The price for the Goods shall, unless otherwise agreed, be the price set out on the date of delivery in the Company's price list or valid quotation issued to the Buyer prior to the Sale. The price for the Goods shall be

exclusive of all costs of carriage and insurance and applicable VAT which the Buyer shall pay in addition.

The Buyer shall pay such deposit as the Company shall direct.

6. Payment

Subject to paragraph 5, payment of the price of the Goods shall be due 30 days from the date of the Company's invoice for the Goods, though the company reserves the right to vary the payment terms by written

agreement with a Buyer.

Payment shall not be deemed to have taken place until the receipt by the Company of cleared funds.

7. Warranties

The Company warrants that the Goods are of satisfactory quality. If the Buyer wishes to make a claim under this warranty, the Buyer shall give written notice to the Company within 30 days of the discovery of the defect and give the Company a reasonable opportunity to inspect the Goods in question.

The Company shall not be liable for any breach of warranty if the Buyer makes any further use of the Goods after giving such notice or alters or repairs the Goods without the agreement of the Company.

The Company's liability under the warranty shall be limited to repairing or replacing the Goods in question or refunding the price of such Goods.

8. Limitation of Liability

The Company's liability in contract, tort or otherwise arising out of the subject matter of the Contract shall not exceed 150% of the price of the Goods and the Company shall under no circumstances be liable to the Buyer for any consequential, indirect or economic loss or damages.

9. Force Majeure

If either party is subject to an event of Force Majeure, that is circumstances outside its reasonable control, including but not limited to war, fire, industrial disputes or civil commotion, it shall notify the other and the first party's obligations under these Terms shall be suspended until it notifies the other party of the end of such event of Force Majeure.

10. General

If any part of these Terms is found to be void or unenforceable by any Court of competent jurisdiction, such part shall be severed from these Terms which will otherwise remain in full force and effect. These Terms shall be governed by and interpreted according to Isle of Man Law and the parties submit to the exclusive jurisdiction of the Isle of Man Courts.