

STANDARD TERMS OF BUSINESS OF ARKEN POP INTERNATIONAL LIMITED (Version: April 2020)

Registered in England and Wales. Company number: 07197775.

Registered office address: 2nd Floor, 30 Park Street, London SE1 9EQ.

1. QUOTATIONS

(a) Quotations are subject to confirmation on receipt of orders.

(b) Unless otherwise stated, quotations are made on an FCA Arken POP International Ltd, Studlands Park Avenue, Newmarket, Suffolk CB8 7EA (Incoterms ® 2020 Rules) basis (subject to these Terms of Business).

(c) All prices quoted or accepted are exclusive of Value Added Tax and the contract price shall be such prices plus VAT which shall be paid by the Customer along with all other applicable taxes, duties or levies, save that the Seller will assume responsibility for such customs clearance cost as is the Seller's responsibility under FCA (Incoterms ® 2020 Rules).

2. TERMS

(a) The Seller will invoice on dispatch or delivery. The Supplier may deliver by instalments and, if delivering in instalments, the Seller will invoice on dispatch or on delivery of each instalment.

(b) The Customer shall pay each invoice by the end of the month following the month of the invoice.

(c) Time for payment of all sums shall be of the essence of the contract. If the Customer fails to make any payment on the due date then without prejudice to any other right or remedy the Seller reserves the right to suspend any further deliveries, whether under the same or a different order, and charge the Customer interest on amounts unpaid, at the rate of 3% per annum above Lloyds Bank Plc's base rate from time to time until payment in full is made.

3. DELIVERY

(a) Where contracts provide for a delivery without specifying a date, products shall be delivered and accepted within 14 days of their being ready (whether as a single delivery or in instalments). For the avoidance of doubt, products made available for collection (whether as a single delivery or an instalment) shall be collected within 14 days of being ready.

(b) In the event of failure by Customer to accept any delivery (whether single or an instalment), that delivery shall be deemed to have occurred at the time delivery is tendered and Seller's standard pallet-based storage charges (available on request) will be charged to the Customer's account and payable by the Customer in addition. In the event of failure to collect any products made available for collection within 14 days, delivery shall be deemed to have occurred 14 days after the products (or relevant instalment) have been made available and Seller's standard pallet-based storage charges (available on request) will be charged to the Customer's account and payable by the Customer in addition.

(c) Each delivery shall constitute a separate contract and any failure or defect in any one delivery shall not vitiate the contract as to the remaining deliveries.

(d) Delivery date(s) are approximate only and time shall not be of the essence of the contract in relation to delivery of the products. The Customer shall acknowledge delivery of the products by signing a delivery note supplied by the Seller. The Seller shall have the option of revising that delivery date or dates prior to manufacture if circumstances beyond the Seller's control prevent the Seller keeping to the originally agreed date or dates. The Seller shall have the option to delay any delivery until all unpaid sums due to the Seller in respect of the same and/or any earlier order(s) have been paid by the Customer.

4. QUANTITY VARIATIONS

A shortage or surplus not exceeding 5 per cent, will be considered due execution of any contract except as otherwise specifically agreed in writing by the Seller and Customer. Where an order is fulfilled by instalments then, for the purposes of this clause, these instalments shall be aggregated.

5. INTELLECTUAL PROPERTY RIGHTS

All copyrights, design rights, know-how and other intellectual property rights whatsoever in products, designs, design documents, models and origination work created or carried out by the Seller pursuant to these Terms of Business shall belong to and remain with the Seller exclusively and, unless otherwise agreed, all rights are reserved for the benefit of the Seller. Any such rights that may vest in the Customer by operation of law shall be assigned to the Seller on demand. The Customer shall not be entitled to copy or reproduce the products, designs, design documents, models or origination work in any way whatsoever whether itself or through a third party, and no licence is granted to the Customer permitting it to manufacture or supply the products on its own account or to appoint or allow any other person to do so.

6. CUSTOMER'S REQUIREMENTS, PRINTING AND CONSTRUCTION

(a) Alterations from the original copy on and after first proof including alterations in style of construction will be charged extra. Proofs of all work may be submitted for Customer's approval but no responsibility will be accepted for any errors in proofs which may be so approved. The Customer shall be solely responsible for any matter which the Seller prints on the products on the instructions or at the request of the Customer, or for any design or construction

which the Seller executes on the instruction or at the request of the Customer whether the same shall have been supplied by the Seller or by the Customer and solely responsible for any claim or proceedings made or brought by a third party arising therefrom.

(b) Responsibility for the correct and safe erection of any products (and ensuring that the fixing components used in each case are suitable for the relevant substrate), lies solely with the Customer who will be solely responsible for obtaining any calculations and undertaking any and all health and safety and/or other checks or tests as may be prudent to conduct and/or as may be required by law prior to installation.

(c) The Customer will be solely responsible for obtaining any and all legal and/or other advice relating to the products produced by the Seller and for carrying out any appropriate legal clearance searches (e.g. trade mark, design or patent searches) in respect of products that are produced by the Seller prior to use and to obtain all necessary permissions for their use (e.g. any planning permission required to use a sign).

(d) The Customer shall obtain all authorisations necessary for the use of the products produced by the Seller and shall indemnify the Seller and defend the Seller against and hold it harmless from and against all claims, actions, losses and liabilities incurred by the Seller arising directly or indirectly as a result of any infringement of any third party's trademarks or intellectual property rights or defamation.

(e) When the Seller buys materials or goods to use, the Seller shall be entitled to either (i) require the Customer to contract with suppliers directly, or (ii) contract with suppliers directly. When the Seller contracts with a supplier itself, the Customer agrees that the terms and conditions or other form of agreement made with the supplier shall apply as between the supplier and the Customer in relation to items supplied. A copy of applicable terms and conditions of agreement will be supplied on request.

7. CLAIMS

(a) The Seller warrants that, at the date of delivery, the products produced by the Seller will be of satisfactory quality within the meaning of the Sale of Goods Act 1979 and be reasonably fit for their usual purpose (or any particular purpose for which the products are being bought provided that the Customer had made that purpose known to the Seller in writing prior to placing the order and the Seller has confirmed in writing that the products are supplied for such particular purpose in writing prior to confirming the order) or, if a written specification is agreed for the products between the Seller and the Customer, that the products will comply in all material respects with such specification. The Customer shall inspect products as soon as possible on delivery and in any event prior to making any use of the same. Complaints or claims will only be entertained if lodged by the Customer within 7 working days of receipt of products, or if related to the transport of the products (in the event that the Seller delivers to Customer specified premises) within such time as will enable the Seller to comply with the time limit and procedure of the carriers or other carriers by whom the products were transported. Unless otherwise agreed in writing by the Seller, products must be returned to the Seller to enable the Seller to examine the same.

(b) Subject to clause (c) below, if the Customer notifies the Seller of any non-conformity with the Seller's warranties as aforesaid, and provided that the Customer has returned the products to the Seller (at the Customer's risk) and the products do in fact not conform, the Seller shall at its option replace or repair the products or any part in question or refund to the Customer the contract price (or an apportioned part of the contract price). The Seller shall have no further liability to the Customer. The guarantee given in this clause is given in lieu of all warranties, conditions, representations, and any other terms which may otherwise be implied by statute, common law or otherwise and which are hereby excluded to the fullest extent permitted by law.

(c) For the avoidance of doubt, the Seller will not be liable for any breach of its warranties in the event of (i) misuse; (ii) incorrect installation; (iii) any unauthorised repair, alteration or adaptation of the products; and/or (iv) incorrect storage by the Customer or any third party.

(d) Nothing in these Terms of Business shall exclude or in any way limit the Seller's liability for fraud, deliberate default, death or personal injury caused by its negligence or any other liability to the extent such liability may not be excluded or limited as a matter of law.

(e) Subject to clause (d) above, the Seller's maximum aggregate liability for any loss, injury or damage of any nature whatsoever whether in tort (including negligence), contract or otherwise under or in connection with these Terms of Business, including without limitation arising out of or relating to the design, manufacture, supply, packing, delivery, storage or use of any products supplied, shall not exceed a sum equal to one hundred and twenty five percent (125%) of the contract price.

(f) Subject to clause (d) above the Seller shall not be liable to the Customer for any special, indirect or consequential loss or damage howsoever arising.

8. COST VARIATION

The price is subject to revision in the event of any increase or decrease in the cost incurred by the Seller between the date of confirmation of the order and the date of delivery to the Customer.

9. CUSTOMER'S PROPERTY

Customer's property when supplied to the Seller will be held at Customer's risk. Every care will be taken to secure the required results where materials are supplied by the Customer, but responsibility will not be accepted for imperfect work caused by defects in or unsuitability of materials so supplied.

10. MATERIAL

Whilst every endeavor will be made to supply material in accordance with the quality of samples submitted or quoted for, the contract is not a contract of sale by sample. Different equipment and production methods are used for production of a prototype and on a production run and variations will occur as a result. Products designed and manufactured by the Seller are assembled with materials and components which can be recycled and/or reused. The Customer is responsible to recycle where facilities exist and to check with the relevant local authority. Disposal should be carried out in accordance with local, state, and national legislation and any applicable recycling policies.

11. FORCE MAJEURE

The performance of this contract is subject to variation or cancellation by the Seller owing to an act of God, war, strikes, lock-outs, terrorist actions, epidemics, government imposed restrictions, quarantine restrictions, fire, flood, drought, tempest or any other cause beyond the control of the Seller or owing to any inability by the Seller to procure materials or articles required for the performance of the contract and the Seller shall not be held responsible for any inability to deliver caused by any such contingency.

12. RESERVATION OF TITLE

(a) Property in any product supplied by the Seller shall, notwithstanding delivery to the Customer, remain with the Seller until the Seller has received: (i) the total price payable under the relevant invoice; and (ii) all sums payable under any other invoice(s) in respect of any earlier order(s).

(b) Risk of damage to or loss of any product supplied by the Seller shall pass to the Customer (i) if products are collected by the Customer, on loading or (ii) if Seller delivers, on delivery or if the Customer wrongfully fails to take delivery at the time when delivery is tendered. Until such time as title passes to the Customer, the Customer shall hold the products as the Seller's fiduciary agent and bailee. The Customer shall label all products as the Seller's property and shall ensure that the products are insured with a reputable insurance company. Until title in the products passes to the Customer, the Seller shall be entitled at any time to require the Customer to deliver up the products and if the Customer fails to do so forthwith to enter upon the premises where the products are stored to repossess the same and the Customer shall allow the Seller or any other person nominated by the Seller access or procure the access as aforesaid to enable the Seller to repossess the same.

13. MISCELLANEOUS

(a) These Terms of Business govern the contract to the exclusion of any other terms and conditions (including, without limitation, any terms and conditions of the Customer, whether supplied with an order or otherwise) and supersede all prior agreements and representations, provided that this clause shall not operate to limit or exclude liability for fraud. No variation or amendment to these conditions shall be binding unless agreed in writing and signed by the parties.

(b) These Terms of Business shall be governed and construed in accordance with English law and each of the parties irrevocably submit to the exclusive jurisdiction of the English Courts save in relation to the enforcement of any judgments where such jurisdiction shall be non-exclusive.

(c) If any term (or a part thereof) is found to be illegal, invalid or unenforceable, such term (or part thereof) shall be deemed omitted from these Terms of Business and shall in no way affect the legality, validity or enforceability of the remaining terms (or remaining parts thereof).