



The G.I. Group Ltd

G.I. Building, 28 Lancaster Road, New Barnet, Herts, EN4 8AP. U.K.

Tel: +44 (0)20 8441 9993 Fax: +44 (0)20 8441 9844

web: www.gigroup.co.uk email: info@gigroup.co.uk

THE G.I. GROUP LTD. TERMS AND CONDITIONS OF BUSINESS

DEFINITIONS & APPLICABILITY

1. For the purpose of these Terms and Conditions the following words shall have the following meanings :-
 - (a) "Person" shall mean any natural or legal person, including but not limited to any individual, firm, company or corporation.
 - (b) "the Company" shall mean The G.I. Group Limited.
 - (c) "the Customer" shall mean the person to whom the Company agrees to supply the Products or where that person acts as an agent that person and their principal and the Vessel to which the Product are provided jointly and severally.
 - (d) "the Product" shall mean any article which the Customer agrees to buy from the Company and the Company agrees to supply to the Customer.
 - (e) "the Price" shall mean the agreed Contract price for the Product, together with VAT (where applicable at the prevailing lawful rate) and where agreed between the Company and the Customer carriage, packing and insurance charges or any other sums which the Company shall incur on behalf of and with the consent of the Customer.
 - (f) "the Contract" shall mean any Contract between the Company and the Customer whereby the Company accepts a Customer's order and agrees to supply the Product(s) at the Price.



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(g) "the Vessel" shall mean any vessel or vessels to which Products are supplied or intended to be supplied by the Company.

2. All Contracts are subject to these Terms and Conditions and these Terms and Conditions may not be released, discharged, supplemented, interpreted, varied or modified in any manner except in writing signed by a duly authorized representative of the Company.
3. Further, these Terms and Conditions shall prevail over any terms and conditions used by the Customer or contained or set out or referred to in any documentation sent by the Customer to the Company. By entering into a Contract with the Company, the Customer agrees irrevocably to waive the application of any such terms and conditions, regardless of any contrary terms that may be expressed in any such terms and conditions.
4. The Customer includes the party placing the Order, the Vessel, the owner of the Vessel and any agent (which includes the Vessel's manager) who acts on behalf of those

ORDERS

5. The Company shall provide advice in good faith but it shall be the Customer's sole responsibility to ensure that the correct Product is specified from the Company.
6. The Company's quotations shall be binding as to price for a period of 14 days, unless otherwise stated in the quotation. The Company shall not be bound to accept an order following a quotation.
7. Orders from Customers are only binding on the Company after a written order acknowledgement has been issued incorporating any special conditions stated in the order acknowledgement. Discrepancies between quotation or order and the order acknowledgement must be raised by the Customer immediately upon receipt of the order acknowledgement.



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PAYMENTS

8. The Customer's obligation to pay the Price shall be fixed when a Contract is created. Unless the Company has agreed in writing that the Customer may defer payment then payment of the Price is due immediately, and the Company shall issue its invoice in respect of the Price.
9. Any discount offered by the Company, howsoever expressed, shall be strictly conditional upon payment being made within the agreed payment date. In the event that payment is not made within the agreed payment date the discount shall automatically extinguish, without the requirement for notice.
10. The Company shall be entitled to withdraw credit terms upon written notice to the Customer in the event that in the Company's opinion the Customer's credit risk has altered since the Contract was formed. Upon such notice the Company may require immediate payment of all sums due to the Company to be made. Where such notice is given and Products are not yet released to the Customer then the Company shall be entitled to withhold release until receipt of payment of all sums due by the Customer to the Company. Where the Company withholds release of any Product in accordance with clause 9 it shall nevertheless remain entitled to immediate payment of the Price. The withholding of release of Product pending payment of the Price in accordance with clause 7 shall not entitle the Customer to cancel the Contract.
11. Any sums overdue to the Company shall accrue interest at the rate of 4% over the base rate from time to time of Barclays Bank Plc or 18% per annum whichever be the greater from the date payment becomes due until payment in full is received by the Company and shall accrue at such a rate after as well as before any judgement.
12. Where the Company elects to instruct solicitors or collection agents to assist it with securing and/or recovering overdue sums it shall be entitled to recover from the Customer, on demand, all costs and expenses incurred in the securing or recovery of such sums on a full indemnity basis and such sums may be included in the claim for which legal proceedings are brought, including proceedings for the arrest of the Vessel or proceedings to obtain security.

Manufacturers & Stockists

TERMS: All business is transacted subject to the Company's Standard Trading Conditions - available on request
Registered in England No. 2788468 V.A.T. No. 625 6906 24



Cert No. A6530



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13. The Price and any other amounts due to be paid by the Customer to the Company shall be paid in full (without any deduction or withholding other than - if any - that required by law in respect of withholding or deduction of tax) and the Customer shall not be entitled to assert any credit set-off or counterclaim against the Company on any grounds whatsoever as a basis to withhold payment of any amounts in whole or in part.
14. Regardless of any allocation stipulated by the Customer upon making any payment, the Company shall be entitled to apply payments received from the Customer in any way that it considers appropriate, including allocation firstly to interest that has accrued or costs incurred in accordance with these terms and to any Contract.
15. Unless otherwise agreed by Contract all Products are sold by the Company to the Customer on an Ex Works basis (within the meaning ascribed by the Incoterms current at the date of the Contract). Where the Customer requests that the Company arranges carriage and/or transit insurance the Company will use reasonable endeavours to do so but it is understood that in doing so, the Company acts at all times strictly as the Customer's agents. For the avoidance of doubt the Company accepts no responsibility for any claims arising from loss and/or damage of Products during the transit.
16. All sales are final and no refund or credit will be offered for returned Products, irrespective of whether such Products are the subject of a complaint or not, unless the Company has agreed in writing prior to such return and the returns arrive within a reasonable time and at the Customer's expense and the Product, in the opinion of the Company, is in the same condition as when despatched to the Customer.



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17. Cancellation of the supply of part or all of the Product to be supplied pursuant to a Contract will be at the sole discretion of the Company and will be subject to the payment of a cancellation fee by the Customer. The cancellation fee shall be not less than 30% of the Price of the Products to be cancelled and where Products are made to order (including all pump parts and other special order parts) shall be 80% of the Price. Cancellation of any Products where the Company has already given notice that delivery is being withheld in accordance with clause 9 shall not be permitted.
18. The Customer acknowledges that Products manufactured or sourced to order shall almost always carry a high cancellation fee due to their very nature.

WARRANTIES

19. The Company warrants that it holds full, clear and unencumbered title in and to all of the Products and that upon release of the Products to the Customer hereunder such title will vest in the Customer subject to the provisions of Clause 29 hereof.
20. The Company warrants that the Products will be fit for the purpose for which the Products were manufactured and free of defects in material and workmanship for a period of one year from the date on which they are released to the Customer ("the Warranty period"). During the the Warranty Period, the Company shall use reasonable efforts to repair and/or replace, at the Company's option and expense, any of the Products in which a warranted defect manifests itself.
 - (a) If the Company is unable to repair or replace the relevant Product the Company shall, upon the Customer's written request, accept the return of such Product, and refund the Price paid by the Customer in respect thereof and the liability of the Company shall be strictly limited to refunding the Price.
 - (b) If the Customer does not make a written request to the Company accept the return of a Product with a warranted defect, and purchases a replacement product from a third party, the Company shall not be liable for the cost of that replacement or associated freight charges, custom clearance, or any other expenses.



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- (c) Where the Company repairs or replaces a Product then the Company shall have no further liability to the Customer.
- (d) The warranties herein do not extent to defects in or damage to Products which are due to improper installation or maintenance, misuse, neglect, negligence or any acts or omissions of the Customer, its servants or agents other than reasonably undertaken in the ordinary commercial or industrial application and use for which the Product was intended to be used.
- (e) Except for the express warranties set out herein, the Company grants no other warranties relating to the design, workmanship or materials of the Products, and all other representations or warranties, whether written or oral, express or implied, by statute, common law or otherwise, relating to such Products, are hereby excluded; in particular (but without limitation to the foregoing) the Company grants no warranties (other than as provided in the warranties set out herein) regarding the fitness for purpose, performance, use, quality or merchantability of the Products, whether express or implied, by statute, common law or otherwise.

- 21. The warranties set out in Clauses 19 and 20 are given and accepted in substitution for any representation or warranty which may have been made by the Company (or the sales staff or agents of the Company) prior to the Contract, and in consideration of the Company entering into such Contract the Customer agrees (i) not to rely on any such prior representation or warranty, and (ii) that any such prior representation or warranty is hereby rendered null and void and of no force or effect.
- 22. The Company shall have no obligation pursuant to the warranties set out in Clauses 19 and 20 (or any other warranty, condition or guarantee) if the total Price for the Products was unpaid at the due date for payment.



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23. The Company will indemnify the Customer against direct damage to the Vessel or death or injury to persons to the extent that it was caused by the willful or negligent acts or omissions of the Company, its subcontractors, servants or agents, but not otherwise, by making good such damage to property or compensating such death or injury, provided that the Company's total liability under this Clause in respect of damage to property shall not exceed a sum equal to the Price.
24. The Company shall not be liable for any loss or damage whatsoever due to the failure of the Company to deliver the Products to the Customer on a particular date or at a particular time and time shall not be of the essence unless expressly agreed in the Contract by the stipulation of a guaranteed delivery date.
25. Further, and notwithstanding anything contained in these Terms, the Company's liability in contract, tort (including negligence, gross negligence, willful default) or breach of statutory duty or otherwise and howsoever caused (except in relation to death or personal injury):
- (a) shall be limited to the Price; and
 - (b) any special, indirect or consequential losses of any nature whatsoever including but not limited to any loss of profit, loss of hire, loss of production, lost time, business contracts, revenues, or anticipated savings shall be excluded.
26. The Customer shall indemnify the Company against all actions, proceedings, claims or demands in any way connected with the Contract brought or threatened against the Company by a third party except to the extent that the Company is liable to the Customer under the Contract.
27. Each of the foregoing Clauses 22 to 26 is to be construed as a separate limitation (applying and surviving even if for any reason one or other of the said Clauses is held inapplicable or unreasonable in any circumstances) and shall remain in force notwithstanding termination of the Contract.



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RETENTION OF TITLE

28. (a) Risk in the Product shall pass when the goods are collected by the Customer or the Customer's agent (and the Customer's agent shall include the carrier nominated by the Company where the Company has arranged delivery as the Customer's agent pursuant to Clause 15) and until such time as title in such Product has passed to the Customer, the Customer shall insure the goods to their replacement value noting the Company's interest in the policy and the Customer shall, forthwith, upon request, provide the Company with a certificate or other evidence of such insurance.
- (b) Notwithstanding the earlier passing of risk, title in the Product shall remain with the Company and shall not pass to the Customer until the Price and any other sums due (including interest and costs) due to the Company from the Customer with respect to other Contracts has been paid in full to the Company.
- (c) Until title passes the Customer shall hold the Product as bailee for the Company and shall store or mark them so that they can at all times be identified as the property of the Company.
- (d) The Company may at any time before title passes and without any liability to the Customer :-
- repossess, use or sell any of the Products and by doing so terminate the Customer's rights to use, sell or otherwise deal in them;
 - and
 - for that purpose (or determining what if any Products are held by the Customer and inspecting them) enter any premises of or occupied by the Customer.
- (e) Until title passes the entire proceeds of any sale of the Product shall be held in trust for the Company and shall be held in a separate designated account and not mingled with other monies or paid into any overdrawn bank account and shall be at all times identifiable as the Company's money.



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- (t) The Company may maintain an action for the Price of any Products notwithstanding that title in them has not passed to the Customer.

FORCE MAJEURE

29. If the Company is unable to make delivery, or to make delivery in good time, owing to force majeure (which shall include all or any circumstances or conditions for which the Company cannot be held responsible and as a consequence whereof it is not reasonably possible to make delivery in good time or at all) then the Company's obligation to deliver shall cease or if appropriate be suspended for the duration of such force majeure.

MARITIME LIEN

30. Products are sold and delivered on the credit of the Vessel supplied, as well as the credit of the Customer, and the Customer agrees and warrants on behalf of the Vessel and its owner that the Company shall have and may assert and maritime lien against the Vessel supplied in accordance with the general maritime law of the United States of America, which shall be taken to include the Commercial Instruments and Maritime Liens statute.

INTELLECTUAL PROPERTY

31. Any drawings, designs or other intellectual property ("Intellectual Property") supplied by the Company to the Customer shall remain the property of the Company at all times and shall be used only for the purpose provided in relation to the proposed transaction. The Intellectual Property shall not be passed by the Customer to any third party unless strictly necessary for the fulfilment of the specific transaction for which it was provided and the Customer shall ensure that any third party does not pass on the Intellectual Property. The Customer shall be strictly liable for any loss suffered by the Company for any breach of this clause including any breach by a third party to whom the Customer has passed Intellectual Property.



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LAW AND JURISDICTION

32. These Terms and all Contracts shall be governed by English law and all disputes arising under or in connection with them, including any issue as to whether a Contract has come into existence, shall be referred to arbitration in London. The reference shall be to a sole arbitrator and the arbitration shall be conducted in accordance with the London Maritime Arbitrators Association current at the date of commencement of the arbitration.
33. Notwithstanding paragraph 32 the Company shall be entitled to bring substantive proceedings in any Court that it sees fit, provided that prior to such proceedings no arbitration proceedings have been commenced in accordance with paragraph 32.
34. In the event that the Company elects to issue proceedings in the Courts of England and Wales, then effective service of such proceedings, or any documents in relation to such proceedings, upon a Customer who is domiciled outside of England and Wales shall be validly undertaken if the proceedings or documents in question are delivered to the last known trading address or the registered address of the Customer. Where a Customer is represented in a transaction by an agent, then service on that Customer may be validly made by delivering the proceedings or documents to that agent. In no case shall it be necessary to provide a translation from English of the proceedings or documents.
35. Notwithstanding any provisions of these Terms, the Company shall always be entitled to commence proceedings in any jurisdiction for the purpose of obtaining security for its claims against the Customer, whether before or after the commencement of substantive proceedings.

TIME BAR

36. Any claim or counterclaim by the Customer arising out of a Contract, and whether or not arising from a latent defect, or defects, shall be extinguished and forever barred unless the Customer has commenced arbitration proceedings in accordance with clause 32 within 6 months from the date that the Product was delivered or should have been delivered.

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Amended April 2021



Manufacturers & Stockists

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