



General Terms and Conditions of Business undertaken by Icthus Marine Limited in the Sale and Rental of Goods

1. Definitions

“Seller” is Icthus Marine Limited, of 8 Sinclair Drive, SM2 5NE, United Kingdom, or subcontractors; and in these terms is applicable to Icthus Marine Limited as Lessor of equipment under a rental agreement.

“Customer” is the party placing an “Order” under these terms, which may be of purchase (as buyer) or rental (as lessee).

“Sales Agent” is the firm or sole trader appointed by or acting on behalf of the Seller.

“Agency” is the firm or sole trader appointed by or acting on behalf of the Customer.

2. General

These Conditions apply to the contract ('Contract') between The Seller and the Customer for the sale and purchase or rental of the Equipment to the exclusion of any other terms that the Customer seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.

The Customer's order for the Equipment ('Order') constitutes an offer by the Customer to purchase or rent the Equipment in accordance with these Conditions. The Customer shall ensure that the terms of the Order are complete and accurate. The Order shall only be deemed to be accepted when The Seller issues a written acceptance of the Order, at which point the Contract shall come into existence.

The Contract constitutes the entire agreement between the parties. The Customer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of The Seller which is not set out in the Contract. Any samples, drawings, descriptive matter, or advertising issued by The Seller and any descriptions or illustrations contained in The Seller's catalogues or brochures are issued or published for the sole purpose of giving an approximate idea of the Equipment described in them. They shall not form part of the Contract or any other contract between The Seller and the Customer for the sale of the Equipment.

A quotation for the Equipment given by The Seller shall not constitute an offer. A quotation shall only be valid for 30 days from its date of issue.

3. Delivery

The Seller shall deliver the Equipment to the location stated in the Order at any time after The Seller notifies the Customer that the Equipment is ready.

Any dates quoted for delivery are approximate only, and the time of delivery is not of the essence. The Seller shall not be liable for any delay in delivery of the Equipment that is caused by a Force Majeure event or the Customer's failure to provide The Seller with adequate delivery instructions or any other instructions that are relevant to the supply of the Equipment.

4. Quality

The Seller warrants that on delivery and for a period of 12 months thereafter the Equipment shall: conform in all material respects with its description and any specification stated in the Order; be free from material defects in design, material and workmanship; be of satisfactory quality (within the meaning of the Sale of Equipment Act 1979 of the United Kingdom); and be fit for any purpose held out by The Seller.

Subject to the following clause, if the Customer gives notice in writing to The Seller within a reasonable time of discovery that the Equipment does not comply with the warranty set out above and The Seller is given a reasonable opportunity to examine the Equipment, The Seller shall, at its option, repair or replace the defective Equipment, or refund the price of the defective Equipment in full. The Seller shall have no further liability to the Customer in respect of the Equipment's failure to comply with the warranty set out above.

The Seller shall not be liable for the Equipment's failure to comply with the warranty set out above if: the Customer makes any further use of such Equipment after giving notice of non-compliance; or the defect arises because the Customer fails to follow The Seller's instructions as to the storage, commissioning, installation, use and maintenance of the Equipment; or the defect arises as a result of The Seller following any drawing, design or specification supplied by the Customer; or the

Customer alters or repairs the Equipment without the written consent of The Seller; or the defect arises as a result of fair wear and tear, wilful damage, the Customer's negligence, or abnormal storage or working conditions. Except as set out in these Conditions, all warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract. These Conditions shall apply to any repaired or replacement Equipment supplied by The Seller.

5. Title and Risk

The risk in the Equipment shall pass to the Customer on completion of delivery, and, in case of Rental, return to Seller on redelivery. In the case of Sale, Title to the Equipment shall not pass to the Customer until The Seller has received payment in full (in cash or cleared funds) for the Equipment and for any other goods or services that The Seller has supplied to the Customer.

In the case of Rental, or in a Sale, until Title to the Equipment has passed to the Customer, the Customer shall: hold the Equipment on a fiduciary basis as The Seller's bailee; not remove, deface or obscure any identifying mark on or relating to the Equipment; maintain the Equipment in satisfactory condition; and keep it insured against all risks for its full price from the date of delivery.

6. Price and Payment

The price of the Equipment shall be the price set out in the Order. The Seller may, by giving notice to the Customer at any time before delivery, increase the price of the Equipment to reflect any increase in the cost of the Equipment that is due to any factor beyond The Seller's control. The price of the Equipment is exclusive of VAT and the costs and charges of packaging, insurance and transport of the Equipment.

The Customer shall pay the invoice in full and in cleared funds within 30 days of the date of the invoice. Payment shall be made to the bank account nominated in writing by The Seller. Time of payment is of the essence.

If the Customer fails to make any payment due to The Seller under the Contract by the due date for payment then the Customer shall pay interest on the overdue amount at the rate of 4% per annum above Bank of England's base lending rate from time to time.

The Customer shall pay all amounts due under the Contract in full without any bank or other costs, deduction or withholding except as required by law and the Customer shall not be entitled to assert any credit, set-off or counterclaim against The Seller in order to justify withholding payment of any such amount in whole or in part.

7. Limitation of Liability

Nothing in these Conditions shall limit or exclude The Seller's liability for: death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (as applicable); fraud or fraudulent misrepresentation; or breach of the terms implied by section 12 of the Sale of Equipment Act 1979 of the United Kingdom; or defective products under the Consumer Protection Act 1987 of the United Kingdom; or any matter in respect of which it would be unlawful for The Seller to exclude or restrict liability.

Subject to the above clause: The Seller shall not be liable to the Customer, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit or indirect or consequential loss arising under or in connection with the Contract.

8. Force Majeure

Neither party shall be liable for any failure or delay in performing its obligations under the Contract to the extent that such failure or delay is caused by a Force Majeure Event. A 'Force Majeure Event' means any event beyond a party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable.

9. Assignment

The Customer may not assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract without the prior written consent of The Seller.

10. Time Bar

Any claims against the Seller by the Customer shall be deemed to be waived and absolutely time barred upon the expiry of one year from the date of Delivery, final Settlement of payment or event arising, whichever later.

11. Severance

These terms and conditions may be varied in part by mutual agreement with a particular Customer or for a particular transaction, but such variance shall not be construed as voiding the remaining terms and conditions, which shall stand as written or with logical amendments, and shall not apply to subsequent transactions.

If a court finds that any provision of these terms and conditions is invalid, illegal or unenforceable, that provision shall, to the minimum extent required, be deemed deleted and the validity, legality and enforceability of the remainder of that and all other provisions of these terms and conditions shall not be affected.

A waiver of any right or remedy under the Contract is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. No failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

12. Jurisdiction and Law

A person who is not a party to the Contract shall not have any rights under or in connection with it. Any variation to the Contract, including the introduction of any additional terms and conditions, shall only be binding when agreed in writing and signed by the Customer.

The Contract, and any dispute or claim arising out of or in connection with it or its subject matter or formation shall be governed by, and construed in accordance with, English law, and the parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.