

Standard Terms and Conditions

1. Definitions

'Rib-X', 'we' or 'us' or 'our' means Rib-X Limited Company Number 05893269.

Contract means a contract between Rib-X and the Customer for the supply of Equipment in accordance with these Terms and Conditions.

'Customer' or 'you' or 'your' means the company, firm, partnership or individual who has bought, or agreed to make a purchase or place an order from us.

Delivery means the Vessel leaving Rib-X's premises for dispatch to the Customer

Equipment means any Vessel, item of equipment, goods or services of whatsoever nature provided by Rib-X to the Customer.

Purchase Agreement means the agreement entered into between Rib-X and the Customer setting out the specification of the Vessel.

Quotation means the quotation addressed to the Customer by Rib-X.

Vessel means the custom tender as described in the Purchase Agreement.

The expression 'liability whatsoever' shall include, without prejudice to the generality of the expression, liability in tort and in contract, including liability for consequential loss (including loss of revenue or profit) or damage of any kind howsoever caused or arising.

2. General

- 2.1. A Quotation does not constitute an offer to supply and is only valid for a period of 20 days from its date of issue.
- 2.2. The request by the Customer to proceed with the purchase of Equipment (either orally or in writing) and/or a completed Purchase Agreement, will constitute an offer in accordance with these Terms and Conditions ("**Order**").
- 2.3. The Order shall only be deemed to be accepted when Rib-X in its discretion actions the Customer's request, at which point the Contract shall come into existence.
- 2.4. The Contract shall be deemed to be subject to these Terms and Conditions to the exclusion of any other provisions contained in any other document issued by the Customer.
- 2.5. The Customer agrees Rib-X may change or vary these Terms and Conditions at any time and without notice to the Customer.
- 2.6. The Customer agrees that, if there are multiple Customers then each Customer shall be jointly and severally liable to Rib-X.
- 2.7. Unless otherwise stated in writing all descriptions, specifications, drawings and particulars of weights and dimensions submitted by Rib-X or otherwise contained in Rib-X's catalogues, brochures, price lists and other published matter, are approximate only and none of these form part of any contract or give rise to any independent or collateral liability upon the part of Rib-X being intended merely to present a general idea of the Equipment as described therein.
- 2.8. None of the above-mentioned documents whether issued before or after the formation of a contract, shall be copied, reproduced or communicated to persons unconnected with the purchase of the Equipment without Rib-X's consent in writing.
- 2.9. Any deviations in the Equipment delivered from the particulars of the Equipment stated in the Contract will not be a ground for rejecting the Equipment and treating the Contract as repudiated.

3. Price

- 3.1. Unless otherwise stated the price for the Equipment in respect of contracts for delivery within the United Kingdom and Overseas excludes freight, insurance, carriage and packing charges, specialist equipment, VAT and all applicable taxes and duties, the cost of which shall be determined as at the date of Rib-X's invoice and shall be payable by the Customer.
- 3.2. The cost of any special packaging shall be determined at the date of invoice and shall be payable by the Customer.
- 3.3. The Customer shall pay all amounts due under the Contract in full without any deduction or withholding except as required by law and the Customer shall not be entitled to assert any credit, set-off or counterclaim against Rib-X in order to justify withholding payment of any such amount in whole or in part. Rib-X may, without limiting its other rights or remedies, set off any amount owing to it by the Customer against any amount payable by Rib-X to the Customer.
- 3.4. Rib-X shall be entitled to adjust the price of the Equipment whether before or after acceptance of the Equipment in the event of any increase howsoever arising in the cost to Rib-X of supplying the Equipment.

4. Payment

- 4.1. The Customer shall, except where other payment arrangements are specifically agreed in writing, make full payment in pounds sterling for the Equipment on receipt of Rib-X's invoice.
- 4.2. Without limiting any other right or remedy of Rib-X, if the Customer fails to make any payment due to Rib-X under the Contract by the due date for payment (**Due Date**), Rib-X shall have the right to charge interest on the overdue amount at the rate of 5 per cent per annum above the then current HSBC Bank plc base lending rate accruing on a daily basis from the Due Date until the date of actual payment of the overdue amount, whether before or after judgment, and compounding quarterly.
- 4.3. Time for payment shall be of the essence of the Contract.
- 4.4. Any failure to pay the price or any part thereof by the Customer when due will entitle Rib-X to refuse to make delivery of the Equipment without incurring any liability whatsoever to the Customer for any delay.
- 4.5. In addition to any lien to which Rib-X may otherwise be entitled, Rib-X shall, in the event of the Customer being insolvent or failing to pay the purchase price due under this or any other contract with Rib-X (including any contract treated as a separate contract) be entitled to a general lien on all Equipment of the Customer in Rib-X's possession for the unpaid price of the Equipment sold and delivered to the Customer by Rib-X under this or any other contract.

5. Delivery and Transfer of Property

- 5.1. The delivery date of the Equipment is approximate only and failure to comply with such dates shall not constitute a breach of these Terms and Conditions. Rib-X will not be liable for any delay in Delivery of the Equipment, howsoever caused. Time for Delivery shall not be of the essence in relation to these Conditions unless previously agreed by Rib-X in writing. The Equipment may, at the Rib-X's option, be delivered by Rib-X and paid for by the Customer in advance of the quoted delivery date by the giving of reasonable notice to the Customer.

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- 5.2. Where the Customer fails to accept Delivery of the goods then, without prejudice to any other right or remedy available to Rib-X, it may at its option:
- 5.3. (a) store the Equipment until actual Delivery and charge the Customer for the costs (including insurance) of storage; or
- 5.4. (b) if the Customer has not taken Delivery within 14 days of the advised delivery date, sell the Equipment at the best price readily obtainable and (after deducting all storage and selling expenses) account to the Customer for the excess over the total price under these Conditions or charge the Customer for any shortfall below the total price under these Conditions.
- 5.5. All the property in the Equipment shall, notwithstanding delivery of the Equipment to the Customer, remain in Rib-X until the Customer has made full payment in cleared funds for the Equipment.
- 5.6. So long as the property in the Equipment remains in Rib-X the Customer shall keep the Equipment free from any lien or from any charge or similar encumbrance.
- 5.7. Rib-X shall be entitled to recover payment for the Equipment notwithstanding that ownership of the Equipment has not passed from Rib-X.

6. Specification

- 6.1. All specifications are approximate only and are subject to normal margins of tolerance for the materials and construction in question. Whilst Rib-X shall endeavour to supply the Equipment in accordance with the specifications prevailing at the time of these Terms and Conditions it reserves the right notwithstanding the above to vary the specifications without notice in the light of changes in technical knowledge, production techniques, Government or other regulations, consideration for safety or other reasonable cause. The Delivery of the Equipment conforming to Rib-X's prevailing design and specifications at the time of delivery shall be good and sufficient performance of these Conditions by Rib-X.
- 6.2. Any alterations or additions to the specification of the Equipment which may be required by the Client and which are agreed by Rib-X in writing shall be charged for in addition to the total price of the Equipment.
- 6.3. Given the bespoke hand built nature of the Equipment it is likely that post Delivery adjustments, alterations or replacement parts may be required. The Customer shall allow and facilitate such adjustments to be made by Rib-X, if Rib-X considers that such adjustments, alterations or replacements are required.

7. Warranty

- 7.1. Rib-X shall use its best endeavours to assign any warranty / guarantee provided by the manufacturer / supplier of any item of the Equipment to the Customer, or where possible such warranty/guarantee shall be issued in the name of the Customer. Such warranty / guarantee shall supersede this Warranty
- 7.2. Rib-X warrants the Equipment for a period of 12 months from Delivery against all defects which it reasonably considers are attributable to poor workmanship or defective materials manufactured by Rib-X (**Warranty**). The Warranty applies only to the Customer to whom the Equipment was supplied.
- 7.3. Rib-X shall be liable under the Warranty only for defects which appear during this 12 month period and which are notified to us in writing at our registered office within 14 days from their first identification.

- 7.4. The Warranty is solely restricted to Equipment in the United Kingdom.
- 7.5. On notification by the Customer of such defects, we will investigate the cause and if we reasonably consider that they are our responsibility, we will remedy them or, at our option, employ other contractors to do so. If the Customer does not allow such works to be carried out or does not facilitate access to the Vessel the Customer shall be liable for all costs incurred by Rib-X. The Customer hereby agrees to pay such costs in full upon Rib-X's invoice without deduction or set off.
- 7.6. Any remedial works carried out by the Customer or its agents directly, without first notifying us and allowing us a reasonable opportunity to inspect and agree such work and its cost, will invalidate the Warranty. If the Customer refuses access to the Vessel or fetters Rib-X's ability to carry out any repairs, modifications, adjustments or anything that Rib-X reasonably considers is necessary to the Vessel, it shall invalidate the Warranty.

8. Exclusion of Liability

- 8.1. The Customer agrees that it is relying on its own skill and judgement in relation to purchasing the Equipment.
- 8.2. Rib-X accepts no liability whatsoever for any knowledge it or its servants or agents may possess as to the purpose for which the Equipment is supplied.
- 8.3. Rib-X shall be under no liability whatsoever to the Customer for:
 - a) any defect in, failure of, or unsuitability for any purpose of the Equipment or any part thereof whether the same be due to any act, omission, negligence or wilful default of Rib-X or its servants or agents, or to faulty design, workmanship or materials or to any other cause whatsoever, and all conditions, warranties or other terms, whether expressed or implied, statutory or otherwise, inconsistent with the provisions of this Condition, are hereby expressly excluded; or
 - b) any deviations in the Equipment from the Specification; and
 - c) any statement, recommendation or advice given by Rib-X or Rib-X's servants or agents to the Customer or its servants or agents as to any matter relating to the Equipment, are given without responsibility and shall not give rise to any liability whatsoever on the part of Rib-X.
- 8.4. The Customer hereby represents and warrants that Rib-X has in no way induced the Customer to enter into the Contract.
- 8.5. Should these Conditions apply to a consumer transaction the Customer's statutory rights shall not be affected by this Condition.
- 8.6. Nothing in these Conditions attempts to exclude or limit Rib-X's liability for death or personal injury caused by Rib-X's negligence or for fraudulent misrepresentation.

9. Indemnity

- 9.1. The Customer shall keep Rib-X indemnified against all costs, claims, demands, expenses and liabilities of whatsoever nature, including, without prejudice to the generality of the foregoing, claims for death, personal injury, damage to property and consequential loss (including loss of profit or loss of use or goodwill), which may be made against Rib-X by any third party or which the revenue of Rib-X may sustain, pay or incur in relation to any third party claim or demand arising out of or in connection with the manufacture, installation, sale or use

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of the Equipment, and which is caused in whole or in part by any act or omission of the Customer.

10. Export Contracts

10.1. In the case of export contracts all import duties, charges and assessments shall be paid by the Customer and the obtaining of any necessary export and import licences in respect of the Equipment shall be the sole responsibility of the Customer and Rib-X shall be under no liability whatsoever to the Customer in respect of Equipment exported without the necessary export and import licences.

11. Property Rights

11.1. Any copyright and other intellectual property rights in all drawings, reports, documents and computer-generated data prepared by Rib-X shall remain the property of Rib-X.

11.2. Photographs reproduced on the Rib-X's website and promotional material are re-produced with the owner and/or manufacturer's permission and any intellectual property in the same remains with the manufacturer and/or owner as applicable.

12. Sub-contracts

12.1. Rib-X reserves the right to sub-contract the performance of the Contract or any part thereof.

13. Assignments

13.1. The Customer shall not assign or transfer or purport to assign or transfer any contract to which these conditions apply or the benefit thereof to any other person whatsoever without the written consent of Rib-X.

13.2. Rib-X may at its discretion, assign or transfer the Contract or the benefit thereof to any other person whatsoever.

14. Force Majeure

14.1. Rib-X shall be under no liability for any delay or failure to perform in the event that the manufacture, supply or Delivery of the Equipment is prevented or delayed by any act or circumstances beyond Rib-X's reasonable control. Without prejudice to the generality of the foregoing, the following shall be regarded as causes beyond Rib-X's reasonable control:

- a) Act of God, explosion, flood, tempest, fire, accident, drought; or
- b) Legislation, restrictions, regulations, bylaws, prohibitions or measures of any kind on any part of any government, parliament or local authority; or
- c) War or threat of war, terrorism, sabotage, insurrection, civil disturbance or requisition; or
- d) Failure of power supply or breakdown in machinery; or
- e) Lock-out strike or other action taken by either employees or the Customer or a third party in contemplation of furtherance of a trade dispute; and
- f) Difficulties and/or any inability to procure materials/labour, parts or machinery required for the performance of the Contract.

15. Termination

15.1. Without prejudice to any other rights or remedies which the parties may have, Rib-X may terminate the Contract without liability to the Customer immediately on giving notice if:

- a) the Customer fails to pay any amount due under the Contract on the Due Date and remains in default not less than 20 days after being notified in writing to make such payment; or
- b) the Customer commits a breach of any of the terms of the Contract and (if such a breach is remediable) fails to remedy that breach within 20 days of being notified in writing of the breach; or
- c) the Customer suspends, or threatens to suspend, payment of its debts, is unable to pay its debts as they fall due, admits inability to pay its debts or (being a company) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 or (being a natural person) is deemed either unable to pay its debts or as having no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986 or (being a partnership) has any partner to whom any of the foregoing apply.

16. Consequences of Termination

16.1. On termination of the Contract for any reason:

- a) the Customer shall immediately pay to Rib-X all of the Customer's outstanding unpaid invoices and interest and, in respect of Equipment supplied but for which no invoice has yet been submitted, Rib-X shall submit an invoice, which shall be payable by the Customer immediately on receipt;
- b) the accrued rights and remedies of the parties as at termination shall not be affected, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination or expiry; and
- c) clauses which expressly or by implication have effect after termination shall continue in full force and effect.

17. Severance

17.1. If a court or any other competent authority finds that any provision of the Contract (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed deleted, and the validity and enforceability of the other provisions of the Contract shall not be affected.

17.2. If any invalid, unenforceable or illegal provision of the Contract would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

18. Law and Jurisdiction

18.1. All contracts made between Rib-X and the Customer shall be governed by and construed in all respects in accordance with English law.

18.2. The parties hereby agree to submit to the jurisdiction of the English Courts.