



TSPV Ltd t/a Tornado Brewing

UNW, Citygate,
St James' Boulevard,
Newcastle upon Tyne, NE1 4JE,
United Kingdom

Supplier's conditions of sale

V1

1. DEFINITIONS

"Conditions" means these General Conditions of Sale.

"Company" means **TSPV Ltd t/a Tornado Brewing**, a company registered in England, number 14355430, with its registered office located at UNW, Citygate, St James' Boulevard, Newcastle upon Tyne, NE1 4JE, United Kingdom. "Company" may also refer to the connected "Waterfalls" entity otherwise identified on the face of this document or relevant documentation associated with the supply of goods.

"Purchaser" means the person, firm or company, including employees, to be supplied with the Goods and Services by the Company.

"Goods" means the goods, materials and/or other items to be supplied pursuant to the Contract.

"Services" means the services to be supplied pursuant to the Contract.

"Contract" means the contract for sale and purchase of the Goods and supply of the Services made between the Company and the Purchaser to which these Conditions apply.

2. SCOPE

These Conditions apply to all sales of Goods and supplies of Services by the Company and shall prevail over any terms or conditions referred to in the Purchaser's order or in correspondence or elsewhere unless specifically agreed to verbally or in any form of writing by the Company and expressed to form part of the Contract and any conditions or stipulations to the contrary are hereby excluded or extinguished. These terms and conditions apply, and are deemed as accepted by the Purchaser, on the date on which the Purchaser requests the Company to supply Goods to the Purchaser.

3. QUOTATION

A price quotation by the Company does not constitute an offer and the Company reserves the right to withdraw or amend the same at any time prior to the Company's acceptance of the Purchaser's order.

4. PRICES

4.1. Unless the prices quoted are stated to be fixed the prices payable for the Goods or Services shall be those charged by the Company at the time of dispatch or supply of the Services so that the Company shall have the right at any time to revise quoted prices to take account of increases

in cost including (without limitation) costs of raw materials or labour and any variation in exchange rates.

4.2. Quoted prices for the Goods are "ex-works", unless otherwise stated in writing and exclusive of any sales tax and other duty levy or tax assessed against or applicable to the Goods or Services by any government or other authority.

5. TERMS OF PAYMENT

5.1. Subject to Condition 5.5 below payment of invoices shall, unless otherwise agreed in writing, be made in full without any deduction or set off on presentation of invoice.

5.2. Any extension of credit allowed to the Purchaser may be changed or withdrawn at any time.

5.3. The Company may claim interest on any late payment at a rate of up to 8% per annum above the base rate of the Bank of England, whichever is the greater, to be applied to the due amount from the date that payment of such amount became due until the date of receipt of actual payment.

5.4. If in the opinion of the Company the creditworthiness of the Purchaser shall have deteriorated prior to the delivery the Company may require full or partial payment of the price prior to delivery or the provision of security for payment by the Purchaser in a form acceptable to the Company.

6. DELIVERY

6.1. Delivery or performance dates mentioned in any quotation or acceptance form or elsewhere are approximate only and not of any contractual effect, and time for delivery shall not be made of the essence by notice. The Company shall not be under any liability to the Purchaser in respect of any delay in delivery howsoever arising. The Company shall give confirmation in writing of delivery and the Customer will give sufficient notice for orders to be delivered in the time frame they expect the goods to be delivered.

6.2. In the event of the Purchaser returning or failing to accept any delivery of the Goods in accordance with the Contract the Company shall be entitled at its option to invoice the Purchaser for such Goods and either to deliver and invoice the Purchaser for the balance of Goods then remaining undelivered or to suspend or cancel further deliveries under the Contract. The Company shall be entitled to store at the risk of the Purchaser any Goods which the Purchaser refuses or fails to accept and the Purchaser shall in addition to the invoice price pay all costs of such storage and any additional costs or carriage incurred as a result of such refusal or failure. The Company shall be entitled after the expiration of 3 months from the date upon which the price became payable to dispose of any such Goods in such manner as the Company may determine, at the cost of the Purchaser.

6.3. Unless otherwise specified delivery shall be "ex-works" so that the Goods shall be deemed to have been delivered and the risk therein to have passed to the Purchaser upon the Company notifying the Purchaser that the Goods are available for collection.

6.4. In any case where Goods are sold CIF or FOB or on the basis of any other international trade term the meaning of such terms contained in the latest Incoterms shall apply as if expressly incorporated herein except insofar as any part of the same may be inconsistent with any of the provisions contained in these Conditions.

6.5. Unless otherwise expressly agreed the Company may effect delivery in one or more installments. Where delivery is affected by installments each installment shall be treated as a separate contract.

6.6. If the Contract involves more than one delivery and any default is made in payment the Company shall have the right to suspend all or any further deliveries pending payment or to terminate the Contract in its entirety by notice in writing to the Purchaser.

6.8 The Goods are accepted by the Purchaser as in good condition if signed for by the Purchaser or their appointed representative (including employees), no refunds, credits or replacements shall be given by the Company, unless defects are notified within 24 hours of delivery.

7. EXPORT

The Purchaser represents and warrants that it has not violated, is not in violation of and will not violate U.S., E.U., UK or other applicable local country export-related laws with respect to the Goods.

8. TITLE

8.1. The Goods shall remain the sole and absolute property of the Company as legal owner until such time as the Company has received in cleared funds all sums due to it in respect of: (a) the Goods, and (b) all other sums which are or which become due to the Company from the Purchaser on any account.

8.2. Until such payment the Purchaser shall be in possession of the Goods solely on behalf of the Company and the Purchaser shall store the goods in such a way as to enable them to be identified as the property of the Company.

8.3. The Company reserves the immediate right of re-possession of any Goods to which it has retained title as aforesaid and thereafter to re-sell the same and for this purpose the Purchaser hereby grants an irrevocable right and licence to the Company's employees and agents to enter upon all or any of its premises with or without vehicles during normal business hours. The right shall continue to subsist notwithstanding the termination of the Contract for any reason and is without prejudice to any accrued right of the Company.

8.4. The Purchaser agrees immediately upon being so requested by the Company to assign to the Company all rights and claims which the Purchaser may have against its customers arising from sub-sales of Goods until payment is made in full and to use all reasonable endeavors to obtain any relevant customer's consent to such assignment.

8.5. Notwithstanding the foregoing provisions of this Condition 8 the Purchaser shall be entitled to use the Goods in the ordinary course of its business, provided that this does not diminish their value and that it accounts to the Company for any revenue received in connection with such use.

8.6 The Purchaser accepts full liability for any costs incurred by the Company in relation to the recovery of Goods and/or costs incurred by the Company in relation to pursuing and recovering money owed by the Purchaser to the Company.

9. VARIATIONS

The Company shall be deemed to have fulfilled its contractual obligations in respect of any delivery though the quantity may be up to ten per cent more or less than the quantity specified in the Contract and in such event the Purchaser shall pay for the actual quantity delivered.

10. SPECIFICATIONS BY THE PURCHASER

The Purchaser shall indemnify and keep indemnified the Company against all claims, costs, damages and expenses incurred by the Company, or for which the Company may become liable, as a direct or indirect result of carrying out any work required to be done on or to the Goods in accordance with the requirements or specifications of the Purchaser including any infringement or claim or infringement of any intellectual property right vested in another person, firm or company.

11. LIABILITY

11.1. The Company shall not be liable for any visible defects or non-conformities and/or for any shortage in the quantity delivered unless a claim in writing shall have been received by the Company from the Purchaser within 3 days of delivery of the Goods. Where liability for any shortage is accepted by the Company, the Company's only obligation shall be to make good such shortage.

11.2. The Company shall not be liable to the Purchaser for loss of profit, loss of business or depletion of goodwill in each case whether direct, indirect or consequential, or any claims for consequential compensation whatsoever (howsoever caused) which arise out of or in connection with the Contract, whether such loss or claim was foreseeable or in the contemplation of the parties and whether arising in or caused by breach of contract, any act causing harm (including negligence and breach of statutory duty), indemnity or otherwise.

11.3. Subject to the foregoing all conditions, warranties, representations and other terms expressed or implied by statute or otherwise are, to the fullest extent permitted by law, hereby excluded.

11.10. In the event of death or personal injury arising from the acts or omissions of the Company in relation to its performance of this Contract, the liability of the Company and its employees will be limited accordingly. To the extent permitted by law, the Company will not accept any liability whatsoever for any direct, indirect, incidental, special or consequential damages, whether due to its negligence or any other cause.

12. LICENCES AND CONSENTS

12.1. The Contract is conditional upon the obtaining of all licences or consents necessary for its performance (other than for the importation of the Goods by the Purchaser) in which connection the Purchaser shall sign all such forms and documents and render such other assistance to the Company as may be necessary.

12.2. The Purchaser shall obtain at its own expense any licence or consent required for the importation of the Goods by the Purchaser and if necessary or so required, shall produce evidence of the same to the Company on demand.

13. PURCHASER-OWNED MATERIALS

Title and risk of loss to Purchaser-owned materials that are in the Company's possession shall remain with the Purchaser. The Company shall not be liable for any loss or damage to Purchaser- owned materials stored by the Company unless caused solely by the Company's negligence. Payment by the Company for such loss or damage shall be limited to the direct manufacturing cost of the Purchaser-owned materials (if it is manufactured by the Purchaser or

its affiliates), or the replacement cost (if it was purchased from a third party), in either instance less the salvage value. The Purchaser shall be responsible for insuring its materials against all loss or damage not caused solely by the Company's negligence. The Company assumes no liability for loss or damage to Purchaser-owned materials caused by any force majeure circumstance (as defined in Condition 14.2 below).

14. FORCE MAJEURE

14.1. The Company shall not be liable to the Purchaser for any loss or damage which may be suffered by the Purchaser as a direct or indirect result of the supply of the Goods or Services by the Company being prevented, hindered or delayed by reason of any force majeure circumstances.

14.2. In this Condition "force majeure circumstances" shall mean any act of war (whether declared or not) or terrorism, hostilities, any act of God, riot, strike, lock-out, trade dispute or labour disturbances, accident, power failure, unavailability of IT services, breakdown of plant or machinery, fire, flood, difficulty in obtaining workmen, material or transport or other circumstances whatsoever outside the control of the Company affecting the provision of the Goods or of raw materials therefor by the Company's usual source of supply or the manufacture of the Goods by the Company's normal means or the delivery of the Goods by the Company's normal route or means of delivery.

15. WAIVER

If either party to the Contract fails to exercise or enforce or agrees to waive any of its rights under the Contract or conferred by law, such failure or waiver shall only apply to those circumstances and shall not operate so as to bar the exercise or enforcement of such right at any time or times thereafter.

16. NOTICES

Any notice required to be given hereunder in writing shall be deemed to have been duly given on the second business day in the United Kingdom after sending if sent by courier or registered airmail, or on the first business day in the United Kingdom after sending if sent by facsimile or electronic mail (e-mail), provided that such notice is addressed to the party concerned at its last address communicated to the other party and that the sender can provide proof of sending.

17. HEADINGS

Headings to any of these Conditions are included to facilitate reference only and shall not affect the construction hereof.

18. SEVERANCE

If any Condition of the Contract (or part of any Condition) is found by any court or other authority of competent jurisdiction to be invalid, illegal or unenforceable, that Condition or part Condition shall, to the extent required, be deemed not to form part of the Contract, and the validity and enforceability of the other Conditions shall not be affected.

19. GOVERNING LAW AND ARBITRATION

The Contract shall be governed by and construed and interpreted in accordance with English Law. The parties hereby agree to submit any dispute arising out of or in connection with the Contract or relating to the non-payment of invoices, to the Courts of England.

The Company may, from time to time, amend their general terms and conditions, and will notify the customer of any changes within 14 days of the changes.

This document is dated 18th April 2023. V1