

# RAM TUBULARS SCOTLAND LIMITED

## STANDARD TERMS & CONDITIONS OF TRADING

### 1.0 Definitions

1.1 **“Buyer”** means the person who buys or agrees to buy the Goods and/or Services from the Seller;

1.2 **“Conditions”** means the terms and conditions set out in this document and any special terms and conditions agreed to in writing by the Seller;

1.3 **“Goods”** means the goods which the Seller is to supply in accordance with these conditions;

1.4 **“Price”** means the price for any goods excluding carriage, packing, insurance and VAT;

1.5 **“Seller”** means RAM Tubulars Scotland Limited a company incorporated under the Companies Acts and having its Registered Office at 8 Albyn Terrace, Aberdeen, AB10 1YP (Company Number SC156196);

1.6 **“Seller’s Premises” [ ];**

### 2.0 General

These Conditions shall apply to any contract for the sale of goods by the Seller to the Buyer (“the Contract”) whether such Contract is constituted verbally or otherwise to the exclusion of all other terms and conditions and shall be capable of variation only by agreement in writing duly signed by the Seller;

All orders for goods shall be deemed to be an offer by the Buyer to purchase goods pursuant to the Conditions. Acceptance of delivery of the Goods shall be deemed conclusive evidence of the Buyer’s acceptance of these Conditions. In the event of any conflict between the terms and conditions set out in this document and any special terms and conditions agreed in writing by the Seller such special terms shall prevail.

The Seller’s employees or agents are not authorised to make any representations concerning the Goods unless confirmed by the Seller in writing. In entering the Contract the Buyer acknowledges that it does not rely on and waives any claims for breach of any such representations which are not so confirmed.

### 3.0 Price

3.1 The price of the Goods shall be the Seller’s quoted price or where no price is quoted (or a quoted price is no longer valid) the price listed in the Seller’s price list current at the date of acceptance of the order. All prices quoted shall be binding on the Seller provided that the Buyer shall accept the Seller’s quotation within 30 days after which time they may be altered by the Seller without notice to the Buyer. Except as otherwise expressly stated all prices are exclusive of Value Added Tax which shall be due at the rate ruling on the date of the Seller’s invoice and are quoted on an ex works basis.

3.2 The Seller may, by giving notice to the Buyer, at any time up to seven days before delivery raise the price of the Goods to reflect any increase in the cost to the Seller which is due to factors occurring after the making of the contract which are beyond the reasonable control of the Seller (including without limitation foreign exchange fluctuations, taxes and duties and the cost of labour, materials and other manufacturing costs) provided that the Buyer may cancel the Contract within seven days of any such notice from the Seller.

### 4.0 Payment Terms

4.1 Payment of the Price in pounds sterling plus VAT and all other sums due in respect of the Contract shall be due as per the Seller’s quotation or, if the Seller’s quotation is silent on the timing of payment with the Seller within 30 days after the date of the Seller’s invoice. The time of payment of the Price shall be of the essence of the Contract.

4.2 If the Buyer fails to make any payment on the due date then without prejudice to any of the Seller’s other rights the Seller may:

4.2.1 suspend or cancel delivery of any articles due to the Buyer; and/or

4.2.2 appropriate any payment made by the Buyer to such of the Goods (or goods supplied under any other contract with the Buyer) that the Seller may in its sole discretion think fit; and

4.2.3 charge the Buyer interest from the date when the payment became due from day to day until the date of payment at the rate of 5% above the Royal Bank of Scotland plc’s Base Rate from time to time in force which interest shall accrue at such rate before as well as after any judgement.

### 5.0 Delivery and Risk

5.1 The Goods shall be delivered to the Buyer at the Seller’s Premises by the Seller notifying the Buyer that the Goods are ready for collection or if some other place for delivery is agreed by the Seller by the Seller delivering the Goods to that place. Risk in the Goods shall pass to the Buyer (a) in the case of Goods to be delivered at the Seller’s Premises at the time when the Seller has notified the Buyer that the Goods are ready for collection or shipment or (b) in the case of Goods to be delivered otherwise than at the Seller’s Premises to a location in the United Kingdom at the time of delivery or (c) if the Buyer wrongfully fails to take delivery of the Goods at the time when the Seller has tendered delivery of the Goods. In the event that the Seller arranges delivery of the Goods to the Buyer, the expenses of such delivery shall be met by the Buyer and shall be due on the date of payment of the Price.

5.2 Any dates quoted for the delivery of Goods are approximate only and the Seller shall not be liable for any delay in delivery of the Goods howsoever caused. Time for delivery shall not be of the essence unless previously agreed by the Seller in writing. The Goods may be delivered by the Seller in advance of the quoted delivery date upon giving reasonable notice to the Buyer.

5.3 Where the Goods are to be delivered in instalments, each delivery shall constitute a separate contract and shall be invoiced and paid for accordingly. Failure by the Buyer to pay for any one or more of the instalments in accordance with the Conditions shall entitle the Seller (at its option) to treat the Contract as a whole as repudiated by the Buyer; and/or without further notice suspend further deliveries of the Goods pending payment by the Buyer.

5.4 If the Buyer fails to take delivery of the Goods or fails to give the Seller adequate delivery instructions at the time stated for delivery, (otherwise than by reason of any cause beyond the Buyer’s reasonable control or by reason of the Seller’s fault) then without prejudice to any other right or remedy available to the Seller the Seller may store the Goods until actual delivery and charge the Buyer for the reasonable costs (including insurance) of storage or sell the Goods at the best price readily obtainable and (after deducting all reasonable storage and selling expenses) account to the Buyer for the excess over the Price or charge the Buyer for any shortfall below the Price.

### 6.0 Retention of Title

The risk in the goods shall pass from the seller to the buyer upon delivery of such goods to the buyer. However, notwithstanding delivery and the passing of risk in the goods, title and property in the goods, including full legal and beneficial ownership, shall not pass to the buyer until the seller has received in cash or cleared funds payment in full for all goods delivered to the buyer under this and all other contracts between the seller and the buyer for which payment of the full price of the goods thereunder has not been paid. Payment of the full price of the goods shall include the amount of any interest or other sum payable under the terms of this and all other contracts between the seller and the buyer under which the goods were delivered.

The Seller may remove the Goods at any time after payment is overdue and the Buyer will not resist the removal of the Goods and will render every assistance, free of charge to the Seller, to the Seller to recover possession of the same.

### 7.0 Specification

The Buyer shall be responsible to the Seller for ensuring the accuracy of the terms of any order (including any applicable specification) submitted by the Buyer and for giving the Seller any necessary

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information relating to the Goods with sufficient time to enable the Seller to perform the Contract in accordance with its terms. The quantity, quality and description of any specification for the Goods shall be those set out in the Seller's quotation or the Buyer's order (if accepted in writing by the Seller). The Seller may from time to time make changes in the specification of the Goods which are required to comply with any applicable safety or statutory requirements or which do not materially affect the quality or purpose of the Goods.

If Goods are supplied in accordance with a specification submitted by the Buyer, additions and alterations shall be the subject of an extra charge and the Seller will be under no liability in respect of any delay in delivery occasioned thereby.

#### 8.0 Warranties and Liability

8.1 In respect of Goods supplied to the Seller by third parties the Seller does not give any warranty, guarantee or other terms as to their quality or fitness for purpose or otherwise but will pass on to the Buyer (insofar as possible) the benefit of any warranty given to the Seller by such third party and will (on request) supply to the Buyer details of the terms of conditions of such warranty and the Buyer shall be solely responsible to the entire exclusion of the Seller for complying with these.

8.2 Any claim by the Buyer which is based on a failure to correspond with the specification or which is based on any defect in the quality or condition of the Goods shall be notified to the Seller within a reasonable time after delivery (the Seller being bound to inspect the Goods immediately on delivery). If the Buyer does not notify the Seller accordingly, the Buyer shall not be entitled to reject the Goods and the Seller shall have no liability for such defect or failure. Where any valid claim in respect of any of the Goods is notified to the Seller in accordance with these conditions, the obligation (if any) falling upon the Seller shall be to replace the Goods but the Seller shall have no further liability to the Buyer and any liability of the Seller shall cease in the event of any other party undertaking any work in respect of such defects.

8.3 Except in respect of death or personal injury caused by the Seller's negligence the Seller shall not be liable to the Buyer by reason of any representation or any implied warranty, condition or other term, or any duty at common law, or under the express terms of the Contract for any consequential loss or damage, costs, expenses or other claims for compensation whatsoever (whether caused by the negligence of the Seller, its employees, agents, subcontractors or otherwise) which arise out of or in connection with the supply of the Goods or their use by the Buyer and the total liability of the Seller shall in no circumstances exceed the Price of the Goods.

8.4 The Seller shall be under no liability in respect of any defect in the Goods arising from any drawing, design or specification supplied by the Buyer or any other fault of the Buyer; or from fair wear and tear, wilful damage, negligence, improper assembly or installation (if not carried out by the Seller pursuant to a contractual obligation to the Buyer), failure to follow the Seller's instructions (where oral or in writing or alteration or repair without the Seller's approval.

8.5 Where the Goods are sold under a consumer transaction, (as defined by the Consumer Transactions (Restricted Statements) Order 1976) the statutory rights of the Buyer are not affected by these conditions.

#### 9.0 Force Majeure

In the event of war, invasion, act of foreign enemy, hostilities (where war has been declared or not) civil war, rebellion, revolution, insurrection or military or usurped power, the Seller shall be relieved of any liability incurred under the Contract wherever and to the extent to which the fulfilment of such obligations is prevented, frustrated or impeded in consequence of any such event or by any statute, rules, regulations, orders or requisitions issued by any government department, council or other constituted authority or from strikes, lock-outs, breakdown, floods, fires or any other causes (whether or not of a like nature) beyond the Seller's control.

#### 10.0 Cancellation

If the Buyer makes any voluntary arrangement with its creditors, becomes subject to an administration order or (being an individual or

firm) becomes bankrupt or (being a company) goes into liquidation or receivership (otherwise than for the purposes of amalgamation or reconstruction) or any diligence is effected over any assets of the Buyer or the Buyer ceases or threatens to cease to carry on business or the Seller reasonably apprehends that any of the events mentioned above is about to occur in relation to the Buyer then without prejudice to any other right or remedy available to the Seller the Seller shall be entitled to cancel the Contract or suspend any further deliveries under the Contract without any liability to the Buyer and if the goods have been delivered but not paid for the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.

#### 11.0 Waiver and Severance

Any provision of the contract which is or may be void or unenforceable shall to the extent of such invalidity or unenforceability be deemed severable and shall not affect any other provision or provisions of the contract.

No waiver or forbearance by the Seller (whether express or implied in enforcing any of its rights under this Contract) shall prejudice its right to do so in the future.

#### 12.0 Applicable Law

The Contract and the Conditions shall be governed by and construed in accordance with Scots Law and the parties hereto irrevocably submit to the exclusive jurisdiction of the Scottish Courts in respect of any dispute or matter arising out of or connected with the Contract and the Conditions. For the exclusive benefit of the Seller the Seller reserves the right to commence proceedings in respect of any dispute or matter which arises out of or in connection with the Contract and the Conditions in the courts of any place which have jurisdiction in that matter.