



## Reaction International Ltd

### Terms & Conditions of Trade

#### 1.0 Definitions:

In the following Terms and Conditions of Trade:

"Reaction" means "Reaction International Ltd"

"Customer" means any commercial entity and its related subsidiaries, government departments or individuals entering into agreement or contract with Reaction International Ltd

"Delivery" means collections of the products from the Reaction International Ltd's premises for the customer, or by the agents on behalf of the customer.

"Loss" means any loss, liability, damage, expense or costs whatsoever and includes indirect or consequential loss or damages or loss of profits.

#### 2.0 Payment Terms:

2.1 All accounts are payable before delivery, or as specified on the invoice. Terms are 50% with order, and balance before delivery.

2.2 Where payment is not received in accordance with (2.1) above the Customer agrees that Reaction International Ltd shall have the right to invoice and the Customer will pay late payment charges amounting to 5% per month on all monies outstanding.

2.3 Where non-stock vehicles are ordered for future delivery, 50% deposit is payable upon order, a further 50% payable before shipment from the factory in the UK.

2.4 Should it become necessary for Reaction International Ltd to institute legal action for recovery of any amounts due to it by the Customer, then the Customer specifically acknowledges and agrees that it shall be liable to Reaction International Ltd on demand for all legal and debt recovery costs incurred by Reaction International Ltd in recovery of such amounts.

#### 3.0 Title of Goods and Risks:

3.1 Risk in the products purchased, pass to the Customer upon delivery of the products to the Customer, his agent, or shipper.

3.2 All goods shall remain the property of Reaction International Ltd until paid for in full and until funds are cleared. Title and interest of the products pass to the Customer only upon payment in full of the tax invoice. Failure to make the full payment on time, or within alternative time agreed upon written notice, entitles Reaction International Ltd to repossess the products and for that purpose also entitles Reaction International Ltd to enter the Customer's premises.

3.3 Any lien to which Reaction International Ltd may be statute or otherwise be entitled to, Reaction International Ltd shall, in the event of the Customer failing to pay any outstanding account by the Customer to Reaction International Ltd or the Customer entering into any scheme of arrangement with its creditors or going into receivership or liquidation, be entitled to a general lien on all property or products belonging to the Customer in Reaction International Ltd's possession for the unpaid price of any other products sold and delivered to the Customer under this or any other contract.

#### 4.0 Price/Price Variations:

4.1 Prices are as specified on Reaction International Ltd's current price list. Prices are subject to change without notice. Reaction International Ltd shall endeavour to provide as much advance notice as possible of forthcoming price changes. Reaction International Ltd reserves the right without notice to alter the price of goods due to circumstances beyond its control including but not limited to taxes, duties, freight charges, exchange rate fluctuations and increases in cost of labour or materials.

#### 5.0 Freight & Delivery:

5.1 All delivery is ex factory, Southampton UK unless otherwise stated. Freight will be arranged by Reaction International Ltd at customer's cost, with Reaction International Ltd's preferred carriers unless stipulated by the customer.

5.2 Dates and times quoted for delivery and, or installation of products or the provision of services are estimates only and Reaction International Ltd shall not be liable for any loss or damage howsoever arising as a result of whatsoever nature which are beyond Reaction International Ltd's direct or indirect control.

5.3 Risk of loss or damages to the products will pass to the Customer on and from the delivery time.

5.4 The Customer shall not be relieved of any obligation to pay for products or services by reason of any delay in delivery dispatch or performance.

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(continuation sheet)

#### **6.0 Insurance:**

6.1 All freight consignments to be insured by the customer, and at their risk.

#### **7.0 Warranty:**

7.1 Manufacturer warranties apply to all products unless expressly agreed by written notices or specific warranty statements accompanying the products at point of sale. Valid Proof of Purchase and other documentations, subject to the type of product, must be provided with the returned products. Warranty does not cover incidental losses

7.2 It is entirely at the discretion of Reaction International Ltd to either replace or repair the faulty products.

7.3 Customer acknowledges that it has not relied upon any statement by Reaction International Ltd in respect of the Customer's purpose for utilisation of the purchased product/s or services and that Reaction International Ltd is not responsible or liable for the failure of the product/s to perform the purposes required by the Customer.

7.4 In no event shall Reaction International Ltd be liable for special, indirect, incidental or consequential damages such as, but not limited to the manufacture, use, delivery (including late delivery), or transportation of any equipment, part or component sold to the Customer. Without limiting the generality of the foregoing sentence, Reaction International Ltd shall not be liable for the cost of capital, cost of substitute apparatus, loss of profit or revenue, the cost of fuel, whether purchased or produced by the consumer thereof, loss, abuse of the equipment or any part thereof or loss or damage to any other property owned by Customer. Customer shall full indemnify and hold harmless Reaction International Ltd from loss or damage arising from claims or causes of action brought by Customer's customers. In addition, Reaction International Ltd shall not be liable for any losses or damages from any cause and arising from materials processed in the equipment sold hereunder.

7.5 The Hov Pod warranty is for 12 months from date of shipment, excluding the engine, which is covered under the engine manufacturers own warranty, covered for 6 months.

7.6 Wear in use. Some parts are consumable items and subject to wear in the normal course of use, and are therefore not covered by the warranty on the craft. These consumable and wear items include but are not excluded to parts such as batteries, skid plates, wear pads, skirt sections, drive pulleys, bearing blocks, radiators, water pumps, main drive belt, fan blades, prop shaft couplings, drive pulley, drive hub, bumper strips, exhaust systems, air filters, fuel filters, spark plugs, steering and throttle cables. Damage to the craft that arises as a consequence of consumable or wear part failure may also be excluded, where/when they damage or impact upon the performance of the craft and dependent sub-systems.

7.7 The customer has a responsibility to check his craft for signs of wear and operational damage, especially where if unchecked, this could lead to part failure or malfunctioning.

#### **8.0 Customer's Responsibilities:**

8.1 The cost of normal maintenance and depreciation.

8.2 Consequences of negligence, misuse, impact or accident involving the Hov Pod, or improper application, or storage of the Hov Pod.

8.3 Consequences of service performed by someone other than a party authorized to perform warranty service, if such service has adversely affected the performance or reliability of the Hov Pod.

8.4 Consequences of any modification or alteration of the Hov Pod or use of parts not approved by Reaction International Ltd.

8.5 Any premium for overtime labour requested by the purchaser.

8.6 Costs of transporting the Hov Pod to and from the location at which the warranty service is performed, or costs of service staff to travel to the Hov Pod's location for warranty service.

8.7 Costs incurred in gaining access to the Hov Pod; i.e., overcoming physical barriers such as walls, fences, floors, decks or similar structures impeding access to it, rental of cranes or similar, or construction of ramps or lifts or protective structures for the Hov Pod removal and reinstallation.

8.8 Incidental travel costs including tolls, meals, lodging, and similar.

8.9 Service outlet costs incurred in solving or attempting to solve non-warrantable problems.

8.10 Services performed by a party other than an authorized Reaction International Ltd service dealer, unless required by law.

8.11 Charges for initial Hov Pod start-up and inspection, deemed unnecessary by Reaction International Ltd when operation and maintenance Guidelines supplied with the Hov Pod are followed.

8.12 Costs of interpreting or translating services.

#### **9.0 Waiver:**

8.1 Failure by Reaction International Ltd to insist upon strict performance of any terms or conditions herein shall not be deemed a waiver of any rights Reaction International Ltd may have, or a waiver of any subsequent breach of any Policy or Conditions of Trade.