

## CoCopac Limited - Conditions of sale

The Buyer's attention is drawn in particular to the provisions of Condition 8.

### DEFINITIONS

In these Conditions:

"Business Day" means a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business.

"Buyer" means the person, firm or company placing an order with the Company (or where such person acts as agent for another, that person and principal jointly and severally).

"Company" means CoCopac Limited (company number 06492821) whose registered office is at Unit E Cadbury Business Park West, Sparkford, Yeovil, Somerset, BA22 7LH.

"Conditions" means the terms and conditions set out in this document.

"Contract" means the contract between the Company and the Buyer for the sale and purchase of the Goods in accordance with these Conditions.

"Force Majeure Event" means an event beyond a party's reasonable control, including but not limited to act of God, war, riot, strike, lockout, trade, dispute or labour disturbance, accident, breakdown of plant or machinery, failure of transportation, fire, flood and storm.

"Goods" the goods (or any part of them) set out in the Order.

"Order" the Buyer's order for the Goods, as set out in the Buyer's purchase order.

### 1. BASIS OF CONTRACT

1.1 These Conditions apply to the Contract to the exclusion of any other terms that the Buyer seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.

1.2 Before placing its first Order, a Buyer must complete a new account application form.

1.3 The Order constitutes an offer by the Buyer to purchase the Goods in accordance with these Conditions. The Buyer shall ensure that the terms of the Order and any relevant specification submitted by the Buyer are complete and accurate and that the Goods and their specification are suitable for the Buyer's purposes.

1.4 An Order shall only be deemed to be accepted when the Company issues a written acceptance of the Order in the form of a sales order acknowledgement, at which point the Contract shall come into existence. The Company may at its discretion require payment of any Order, against issue of a pro forma invoice, in advance of issuing a sales order acknowledgement.

1.5 The Buyer waives any right it might otherwise have to rely on any term endorsed upon, delivered with or contained in any documents of the Customer that is inconsistent with these Conditions.

1.6 Any samples, drawings, descriptive matter or advertising produced by the Company and any descriptions or illustrations contained in the Company's catalogues or brochures are produced for the sole purpose of giving an approximate idea of the Goods referred to in them. They shall not form part of the Contract nor have any contractual force.

1.7 A quotation for the Goods given by the Company shall not constitute an offer. Any quotation by the Company shall be valid for a period of 30 days from its date of issue.

### 2. QUALITY AND QUANTITY

2.1 Subject to the other provisions of this Condition 2, the Company warrants that on delivery and until completion of their first use the Goods shall:

- conform in all material respects with their description and the relevant technical specification;
- be of satisfactory quality (within the meaning of the Sale of Goods Act 1979); and
- comply with relevant direct food contact regulations in force at the time of manufacture.

2.2 Subject to Condition 2.3, if:

(a) the Buyer gives notice in writing to the Company within 3 Business Days after delivery (or collection) of the Goods (or within 3 Business Days after discovery in the case of non-delivery or incorrect delivery or a non-compliance which was not apparent on reasonable inspection), that some or all of the Goods do not comply with any one or more of the warranties set out in Condition 2.1;

(b) the Company is given a reasonable opportunity of examining the Goods; and

(c) the Buyer (if asked to do so) returns to the Company's place of business at the Buyer's cost a sample of the Goods or at the Company's election and cost all of the Goods, then the Company shall, at its option, replace the defective Goods, or refund the price of the defective Goods in full. For the avoidance of doubt (but without prejudice to Condition 5.7), the reference to non-compliance with Condition 2.1 includes delivering a smaller quantity of Goods than that ordered ("shortage").

2.3 The Company shall not be liable for the Goods' failure to comply with the warranty set out in Condition 2.1 in any of the following events:

- the Buyer makes any further use of such Goods after giving notice in accordance with Condition 2.1;
- the defect arises because the Buyer failed to follow the Company's oral or written instructions as to the storage and use of the Goods or (if there are none) good trade practice regarding the same;
- the defect arises as a result of the Company following any drawing, design or Specification supplied by the Buyer;
- the Buyer alters or converts such Goods without the written consent of the Company;
- the defect arises as a result of fair wear and tear, wilful damage, negligence, or abnormal storage or working conditions; or
- the Goods differ from their description or specification as a result of changes made to ensure they comply with applicable statutory or regulatory requirements.

2.4 Except as provided in this Condition 2, the Company shall have no liability to the Buyer in respect of the Goods' failure to comply with the warranty set out in Condition 2.1. The terms implied by sections 13 to 15 of the Sale of Goods Act 1979 are, to the fullest extent permitted by law, excluded from the Contract.

### 3. PRICES

3.1 The prices payable for the Goods shall be those contained in the Company's sales order acknowledgement (or any other written confirmation from the Company of the agreed price), or, if no price is quoted, the price set out in the Company's published price list in force as at the date of delivery.

3.2 The Company shall have the right, by giving notice to the Buyer at any time before delivery, to increase the price of the Goods to reflect any increase in the cost of the Goods that is due to:

- any request by the Buyer to change the delivery date(s), quantities or types of Goods ordered, or the specification;
- any delay caused by any instructions of the Buyer or failure of the Buyer to give the Company adequate or accurate information or instructions.

3.3 Unless otherwise specified VAT and any other tax or duties payable by the Buyer shall be added to the price.

3.4 The price of the Goods includes the costs and charges of insurance and transport of the Goods, save where:

- the Goods are to be supplied on an ex works basis (as set out in the Order or the Company's sales order acknowledgement); or
- the quantity of Goods ordered is less than the Company's minimum order requirement at the relevant time.

3.5 In any case where Goods are sold CIF or FOB or on the basis of other international trade terms, the meaning as laid down in Incoterms 2000 (as revised from time to time) shall apply except where inconsistent with these Conditions.

3.6 Subject always to Condition 1.4, the Company may invoice the Buyer for the Goods on or at any time after manufacture.

### 4. PAYMENT

4.1 Subject to Condition 1.4 and to any other credit terms and credit limits agreed in writing by the Company from time to time, the Company's invoices shall be payable in full and in cleared funds (without any deduction or set-off) within 30 days from the date of invoice. Payment shall be made to the bank account nominated by the Company. Time for payment is of the essence.

4.2 If the Buyer fails to make any payment due to the Company under the Contract by the due date for payment, the Buyer shall pay interest on the overdue amount at the rate of 8% per annum above Bank of England's base rate from time to time. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgment. The Buyer shall pay the interest together with the overdue amount. The Company also reserves the right to recover all associated costs of recovery of such monies.

4.3 The Buyer shall pay all amounts due under the Contract in full without any deduction and the Buyer shall not be entitled to assert any credit, set-off or counterclaim against the Company to justify withholding payment of any such amount in whole or in part. The Company may at any time, without limiting any other rights or remedies it may have, set off any amount owing to it by the Buyer against any amount payable by the Company to the Buyer.

4.4 The Company reserves the right to suspend the provision of Goods to the Buyer where any amounts are overdue under any contract with the Buyer until all such amounts have been paid.

4.5 If in the opinion of the Company the credit-worthiness of the Buyer shall have deteriorated prior to delivery of the Goods, the Company may require full or partial payment of the price prior to delivery or provision of security for payment by the Buyer in a form acceptable to the Company.

### 5. DELIVERY

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

5.2 Delivery shall be at the Buyer's premises or such other premises as agreed by the Company. The Buyer shall be solely responsible for the unloading of Goods at the point of delivery (even if unloading is not carried out by the Buyer or its agents). Unless agreed in writing by the Company, the Buyer (or its agents) shall unload and inspect the Goods for damage and shortage immediately on their arrival at its premises and notify the Company of any defects or failures in accordance with Condition 2.2.

5.3 Unless otherwise expressly agreed, the Company may effect delivery in one or more instalments. Each instalment shall be treated as a separate Contract and may be invoiced separately. Any delay in delivery or defect in an instalment shall not entitle the Buyer to cancel any other instalment.

5.4 If the Buyer refuses or fails to take delivery of Goods tendered in accordance with the Contract or fails to take any action necessary on its part for delivery and/or shipment of the Goods, the Company shall be entitled to terminate the Contract with immediate effect, to dispose of the Goods as the Company may determine, and to recover from the Buyer any loss and additional costs incurred as a result of such refusal or failure (including without limitation storage costs from the due date of delivery).

5.5 Unless otherwise specifically agreed in writing, the Company may effect delivery of the Goods by whatever means the Company thinks most appropriate.

5.6 When it is necessary for the Buyer to supply any labels or identification or supply particulars in respect of the Goods or to do any other act to enable the Company to effect deliveries, such labels, identification and particulars must be furnished or act performed within a reasonable time to enable the Company to deliver by any relevant delivery date(s).

5.7 The weights and/or quantities of any Goods as ascertained by the Company upon despatch from the Company's works shall be prima facie evidence of the weight/quantity received by the Buyer on delivery.

5.8 The Company shall be entitled to deliver up to and including 10% more or less than the quantity of Goods ordered (and the Buyer shall not be entitled to reject such Goods). In such event, the Company shall use reasonable endeavours wherever practicable to give the Buyer advance notice of the actual quantity of Goods to be delivered, but a failure to give such notice shall not limit the Company's rights under this Condition.

The Company's invoices shall reflect (or, where necessary, be amended to reflect) the quantity of Goods actually delivered.

5.9 If the Company fails to deliver the Goods, its liability shall be limited to the price of the Goods. The Company shall have no liability for any failure to deliver the Goods to the extent that such failure is caused by a Force Majeure Event or the Buyer's failure to provide the Company with adequate delivery instructions or any other instructions that are relevant to the supply of the Goods.

### 6. TITLE AND RISK

6.1 The risk in the Goods shall pass to the Buyer when the Company delivers the Goods to the Buyer or any other person to whom the Company has been authorised by the Buyer to deliver the Goods, whether expressly or by implication, save where Goods are supplied on an "ex works" basis (as set out in the Order or the Company's sales order acknowledgement) in which case risk in the Goods shall pass to the Buyer on collection of the Goods. The Buyer is responsible for insuring the Goods from the time when risk in the Goods passes to the Buyer.

6.2 Goods returned by the Buyer to the Company shall at all times be at the Buyer's risk until delivery to the Company's premises.

6.3 Any property of the Buyer in or under the Company's possession or control and all property supplied to the Company on behalf of the Buyer shall be held by the Company at the Buyer's risk.

6.4 From the time of delivery until title to the Goods passes to the Buyer in accordance with these Conditions, the Buyer shall insure the Goods for their full replacement value with a reputable insurer. Upon request, the Buyer shall use reasonable endeavours to ensure that the Company's interest in the Goods is noted on the insurance policy. Until title to the Goods passes to the Buyer, the proceeds of any claims on such insurance policy shall be held on trust for the Company and the Buyer shall forthwith account to the Company with such proceeds.

6.5 Notwithstanding delivery and the passing of risk, title to the Goods shall not pass to the Buyer and the Goods shall remain the property of the Company until the earlier of:

- the Company receives payment in full in cleared funds for the Goods and any other goods the Company has supplied to the Buyer and in respect of which payment has become due, in which case title to the Goods shall pass at the time of payment of all such sums; and
- the Buyer resells the Goods, in which case title to the Goods shall pass to the Buyer at the time specified in Condition 6.7.

6.6 Until title to the Goods has passed to the Buyer, the Buyer shall:

- not part with possession of the Goods other than in accordance with Condition 6.7;
- take proper care of the Goods and take all reasonable steps to prevent any damage to or deterioration of them and keep them insured against all risks for their full price from the date of delivery;
- not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods;
- keep the Goods free from any charge, lien or other encumbrance and store the Goods separately from any other goods of the Buyer or third parties in such a way to show clearly that they belong to the Company;
- notify the Company forthwith upon the happening or any of the events set out in Condition 14; and
- give the Company such information relating to the Goods as the Company may from time to time require.

6.7 Subject to Condition 6.8, the Buyer may resell or use the Goods in the ordinary course of its business (but not otherwise) before the Company receives payment for the Goods, provided that:

- the Buyer shall sell the Goods as principal and the Buyer shall not be empowered to commit the Company to any contractual relationship with or liability to such customer or any other person;
- title to the Goods shall pass from the Company to the Buyer immediately before the time at which resale by the Buyer occurs.

6.8 If before title to the Goods passes to the Buyer, the Buyer becomes subject to any of the events listed in Condition 14.1, then, without limiting any other right or remedy the Company may have:

- the Buyer's right to resell the Goods or use them in the ordinary course of its business ceases immediately; and
- the Company may at any time require the Buyer to deliver up all Goods in its possession that have not been resold, or irrevocably incorporated into another product and, if the Buyer fails to do so promptly, enter any premises of the Buyer or of any other third party where the Goods are stored in order to recover them.

6.9 The Buyer hereby grants an irrevocable right and licence to the Company and its authorised agents to enter upon all or any of the Buyer's premises with or without vehicles during normal business hours for the purpose of inspecting and/or repossessing Goods to which it has retained title. This right and licence shall continue to subsist notwithstanding the termination for any reason of any Contract and is without prejudice to any accrued rights of the Company under such Contracts or otherwise.

### 7. THIRD PARTY RIGHTS

7.1 The Buyer shall indemnify the Company against any and all liabilities, claims, costs, losses, damages and expenses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses) incurred by or made against the Company as a direct or indirect result of the carrying out of any work required to be done on or to the Goods in accordance with the requirements or specifications of the Buyer involving any infringement or alleged infringement of any rights of any third party (and including without limitation the printing of any illegal or libellous matter on the Goods).

7.2 The Buyer shall notify the Company forthwith of any claim made, or action brought or threatened alleging infringement of the rights of any third party, provided that the Company is given full control over and shall conduct any such proceedings in such manner as it shall determine. The Buyer shall provide all such reasonable assistance as the Company may request. The cost of any such proceedings shall be borne by the Company (subject to Condition 7.1 above) and the Buyer shall not pay or accept any such claim, or compromise any such proceedings without the consent of the Company (which shall not be unreasonably withheld or delayed).

### 8. LIABILITY

8.1 Without prejudice to other limitations of liability set out in these Conditions (including in particular Conditions 2 and 5) but subject always to Condition 8.3:

(a) the Company shall not be liable for any loss, damage or liability of any kind suffered by any third party directly or indirectly caused by onward conversion or reworking carried out without the Company's prior written approval and the Buyer shall indemnify and keep indemnified the Company against any and all loss, damage or liability suffered by it arising out of or in connection with onward conversion or reworking performed by the Buyer or its agents;

(b) the Company shall under no circumstances whatsoever be liable to the Buyer, whether in contract tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, revenue, goodwill or data, nor for any punitive, special, consequential or indirect losses or damages, arising out of or in connection with the Goods or a Contract or any breach or non-performance of a Contract and whether or not the Company had been informed of or was aware that there was a serious possibility of such losses or damages; and

(c) the Company's total liability to the Buyer in respect of all other losses arising under or in connection with the Contract, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall in no circumstances exceed 110% of the price of the Goods in connection with which the liability arose.

8.2 Subject to Condition 8.3 and to the maximum extent permitted by law, all conditions, warranties, and representations expressed or implied by statute, common law or otherwise in relation to the Goods are hereby excluded.

8.3 Nothing in these Conditions shall limit or exclude the Company's liability for:

- (a) death or personal injury caused by its negligence;
- (b) fraud or fraudulent misrepresentation;
- (c) any breach of the terms implied by section 12 of the Sale of Goods Act 1979;
- (d) defective products under the Consumer Protection Act 1987; or
- (e) any other matter in respect of which it would be unlawful for the Company to exclude or restrict liability.

#### 9. SPECIFICATIONS

The Company accepts no responsibility for any errors, omissions or other defects in any drawings, designs or specifications prepared by the Buyer or its agents and the Company shall be indemnified by the Buyer against any and all liabilities and expenses incurred by the Company arising from them.

#### 10 INTELLECTUAL PROPERTY

10.1. All drawings, designs, specifications, trademarks and information submitted by the Company shall be treated as confidential and shall not be disclosed to any third party without the Company's written consent or used by the Buyer other than for purposes authorised by the Company.

10.2. The Buyer undertakes not to use or permit its customers to use, in relation to the Goods or goods made therefrom, any trade mark (whether or not registered) of the Company if the product has been processed, treated or used in any manner which the Company has not approved in writing.

#### 11. LICENCES, CONSENTS AND REGULATORY

11.1. If any licence or consent of any government or other authority shall be required for the acquisition, carriage or use of the Goods by the Buyer, the Buyer shall obtain the same at its own expense and produce evidence of the same to the Company on demand. Failure to obtain any licence or consent shall not entitle the Buyer to withhold or delay payment of the price. Any additional expenses or charges incurred by the Company resulting from such failure shall be for the Buyer's account.

11.2. The Company will be responsible for obtaining any necessary United Kingdom export licences and the Buyer will inform the Company of the end-use of the Goods for such purposes in accordance with current UK Export Control regulations (if required by those regulations).

11.3 Notwithstanding the Company's warranties in Condition 2.1, the Buyer shall be responsible for:

- (a) ensuring that the Goods are suitable and appropriate for the end use for which they are being acquired and for any other actual end use of the Goods;
- (b) ensuring that any products it sells or manufactures incorporating the Goods comply with any applicable laws and regulatory requirements; and
- (c) obtaining any licences and consents required for the manufacture and sale of such products, and the Buyer undertakes to indemnify and keep indemnified the Company against any and all liabilities, claims, costs, losses, damages and expenses incurred by or made against the Company as a direct or indirect result of the failure by the Buyer to ensure that the Goods are suitable and appropriate for their end use and/or the non-compliance of any such products with any such laws and regulatory requirements and/or the failure by the Buyer to obtain, or the non-compliance by the Buyer with the terms of, any such licences or consents.

#### 12. FORCE MAJEURE

12.1 Neither party shall be in breach of the Contract nor liable for delay in performing, or failure to perform, any of its obligations under the Contract if such delay or failure result from a Force Majeure Event.

12.2 If the period of delay or non-performance continues for 4 weeks, the party not affected may terminate the Contract by giving 7 days written notice to the affected party.

#### 13. SAMPLES

Any samples of Goods supplied to the Buyer are supplied solely for information and in no way import any express or implied conditions or warranties as to quality, description, fitness for purpose or satisfactory quality and the Buyer shall be deemed to have satisfied itself as to such matters prior to ordering the Goods. The supply of such samples shall not cause any Contract concluded to be a contract by way of sample.

#### 14. TERMINATION

14.1 Without limiting its other rights or remedies, the Company may terminate the Contract with immediate effect by giving written notice to the Buyer if:

- (a) the Buyer commits a material breach of any term of the Contract and (if such a breach is remediable) fails to remedy that breach within 7 days of that party being notified in writing to do so;

(b) the Buyer takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, being an individual, enters into a voluntary arrangement or if a petition is presented for the making of a bankruptcy order against him or if he compounds with his creditors, or if a step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction;

(c) the Buyer suspends, threatens to suspend, ceases or threatens to cease to carry on all or a substantial part of its business; or

(d) the Buyer's financial position deteriorates to such an extent that in the Company's opinion the Buyer's capability to adequately fulfil its obligations under the Contract has been placed in jeopardy.

14.2 Without limiting its other rights or remedies, the Company may suspend provision of the Goods under the Contract or any other contract between the Buyer and the Company if the Buyer becomes subject to any of the events listed in Condition 14.1, or the Company reasonably believes that the Buyer is about to become subject to any of them, or if the Buyer fails to pay any amount due under this Contract on the due date for payment.

14.3 Without limiting its other rights or remedies, the Company may terminate the Contract with immediate effect by giving written notice to the Buyer if the Buyer fails to pay any amount due under the Contract on the due date for payment.

14.4 On termination of the Contract for any reason the Buyer shall immediately pay to the Company all of the Company's outstanding unpaid invoices and interest.

14.5 Termination of the Contract shall not affect any of the parties' rights and remedies that have accrued as at termination, including the right to claim damages in respect of any breach of this Contract that existed at or before the date of termination.

14.6 Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination shall remain in full force and effect.

#### 15. ASSIGNMENT

15.1 The Company may at any time assign, transfer, mortgage, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract.

15.2 The Buyer may not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights or obligations under the Contract without the prior written consent of the Company.

#### 16. THE BRITISH PAPER AND BOARD TRADE CUSTOMS 1988

The British Paper and Board Trade Customs 1988 (as amended from time to time) shall apply to each Contract, unless inconsistent with the terms of the Contract, in which case the Contract shall apply.

#### 17. LIEN

The Company shall be entitled to a general lien on all goods and property owned by the Buyer in the Company's possession (although the Buyer may have paid for the same in full) in satisfaction of the whole or part as the case may be of the unpaid price of any Goods sold and delivered to the Buyer under any Contract. The Company shall be entitled to offset any sum or sums owing to it from the Buyer against any sums owed to the Buyer by the Company.

#### CONFIDENTIALITY

18.1 The Buyer undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the Company, except as permitted by Condition 18.2.

18.2 The Buyer may disclose the Company's confidential information:

- (a) to its employees, officers, representatives or advisers who need to know such information in connection with a Contract (provided that the Buyer ensures that such persons are made aware of and comply with Condition 18.1); and
- (b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

18.3 The Buyer shall not use the Company's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with a Contract.

#### 19. HEADINGS

The headings of these Conditions do not form part of the Conditions and shall not affect their interpretation.

#### 20. SEVERABILITY

If any of these Conditions is held to be invalid, illegal or unenforceable in any respect whether in whole or in part such invalidity, illegibility or unenforceability shall not prejudice the effectiveness of the rest of these conditions or the remainder of any part of a Condition affected.

#### 21. WAIVER

Failure by the Company to exercise or enforce any rights under any Contract shall not be deemed to be a waiver of any such right nor operate so as to bar the exercise or enforcement of such right at any time thereafter.

#### 22. NOTICES

Any notice hereunder shall be in writing and be deemed to have been duly given if delivered personally or sent by prepaid first class post (airmail if to an address outside the United Kingdom) to the party concerned at its registered office (if it is a company) or its principal place of business (in any other case) or such other address as that party may have specified to the other party in writing in accordance with this Condition or if delivered by fax or email to such fax number or email address as the party concerned has confirmed in writing can be used for the purpose of sending notices. Notices delivered personally shall be deemed to have been given when delivered, notices sent by first class shall be deemed to have been given 2 Business Days after despatch (7 days if given by airmail) and notices sent by fax or email shall be deemed to have been given 1 Business Day after the date of despatch.

#### 23. RIGHTS OF THIRD PARTIES

A person who is not a party to a Contract has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of a Contract but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

#### 24. ENTIRE AGREEMENT

Each of the parties acknowledges and agrees that in entering into any Contract it does not rely on, and shall have no remedy in respect of any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to a Contract or not) other than as expressly set out in the Contract. The only remedy available to it for breach of the Contract shall be for breach of contract under the terms of the Contract. Nothing in this clause shall, however, operate to limit or exclude any liability for fraud.

#### 25. VARIATION

No variation of the Contract shall be effective unless it is in writing and signed by the parties or their authorised representatives.

#### 26. GOVERNING LAW AND JURISDICTION

The Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of England and Wales. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Contract or its subject matter or formation.