

SIRE Technology Ltd

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TERMS AND CONDITIONS OF SALE OR RESALE OF EQUIPMENT BY SIRE TECHNOLOGY LIMITED ("COMPANY")

These Terms and Conditions ("conditions") are incorporated into the contract concluded between the Company and the Customer.

INTERPRETATION

The definitions and rules of interpretation in this clause apply in these conditions.

Agreement: the Customer's order and the Company's acceptance of it in accordance with condition 3.3.

Customer: the person, firm or company who purchases Equipment from the Company.

Equipment: the equipment agreed in the Agreement to be purchased by the Customer from the Company (including without limitation any part or parts of it).

Intellectual Property Rights: patents, rights to inventions, copyright and related rights, trade marks, trade names, domain names, rights in get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, moral rights, rights in confidential information (including, without limitation, know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including without limitation all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world.

Software: any operating system or application installed on the Equipment.

VAT: value added tax chargeable under English law at the applicable rate for the time being and any similar additional tax. Clause headings shall not affect the interpretation of these conditions.

- A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time
- A reference to writing or written includes e-mail.

 APPLICATION OF CONDITIONS

- These conditions shall:
 (a) apply to and be incorporated in the Agreement; and
 - prevail over any terms and conditions contained in or referred to in the Customer's purchase order, confirmation of order, or specification, or which the Customer seeks otherwise to impose or incorporate into the Agreement, or which are implied by law, trade custom, practice or course of dealing.
- No addition to, variation of, exclusion or attempted exclusion of any term of the Agreement shall be binding on the Company unless in writing and signed by a duly authorised representative of the Company.

- Any quotation is valid for a period of 7 days only or until a new manufacturer price list is issued relating to the relevant Equipment, whichever is earlier, and the Company may withdraw it at any time by notice to the Customer. All quotations are subject to stock being available at the price quoted. For example, goods may be offered at promotional pricing, and, if all stocks at such prices are sold, the Company can no longer offer such pricing.
- Each order or acceptance of a quotation for Equipment by the Customer shall be deemed to be an offer by the Customer subject to these conditions. The Customer shall ensure that its order is complete and accurate.
- A binding contract shall not come into existence between the Company and the Customer unless and until the Company issues a written order acknowledgement (which may be via email) to the Customer, or the Company delivers the Equipment to the Customer (whichever occurs earlier).
- The Company may deliver the Equipment by separate instalments. Each separate instalment shall be invoiced and paid for in accordance with the provisions of the applicable Agreement. Each instalment shall constitute a separate contract, and no cancellation or termination by either party of the Agreement of which any such instalment is part shall entitle the Customer to repudiate or cancel any other Agreement or instalment.
- No order which has been acknowledged by the Company may be cancelled by the Customer, except with the agreement in writing of the Company and provided that the Customer indemnifies the Company in full against all loss (including without limitation loss of profit), costs (including without limitation the cost of all labour and materials used), damages, charges and expenses incurred by the Company as a result of cancellation.

QUANTITY AND DESCRIPTION

- The quantity and description of the Equipment shall be as set out in the Company's acknowledgement of order or (if there is no acknowledgment of order) quotation.
- All samples, drawings, descriptive matter, specifications and advertising issued by the Company, and any descriptions or illustrations contained in the Company's catalogues or brochures, are issued or published for illustrative purposes only and they do not form part of the Agreement.
- Any typographical, clerical or other error or omission in any sales literature, quotation, price list, acceptance of offer, invoice or other document or information issued by the Company shall be subject to 4.3 correction without any liability on the part of the Company.
 The Company reserves the right (but does not assume the obligation) to make any changes in the specification of the Equipment which are required to conform with any applicable legislation or, where the
- Equipment is to be supplied to the Customer's specification, which do not materially affect their quality or performance.

 The Company shall use reasonable endeavours to transfer to the Customer the benefit of any warranty or guarantee given by the manufacturer to the Company.
- 4.6 The Company's employees, contractors and agents are not authorised to make any representations or contractually binding statements concerning the Equipment.

PRICES

- All prices shall be as stated in the Company's acknowledgement of order. All prices are exclusive of delivery, packaging, packing, shipping, carriage, insurance, VAT and other charges and duties.

 The price for the Equipment is based on the rate prevailing at the date of the Company's acknowledgement of the order and the Company may increase the price to cover any increases due to market
- conditions (including, without limitation, increases in foreign exchange rates relating to the Equipment, or in labour, materials, supply or transportation costs) which affect the Company at the date of delivery. The price of the Equipment shall be the Company's quoted price or, where no price has been quoted (or a quoted price is no longer valid), the price listed in the Company's price list current at the date of acceptance of the order. The Company's published export price list shall apply to exports of the Equipment as appropriate.
- The Company reserves the right, by giving notice to the Customer at any time before delivery, to increase the price of such of the Equipment as has not been delivered to reflect any increase in the cost to the Company which is due to any factor beyond the control of the Company (including without limitation any foreign exchange fluctuation, currency regulation, alteration of duties, change in legislation, significant increase in the costs of labour, materials or other costs of manufacture), any change in delivery dates, quantities or specifications for the Equipment which is requested by the Customer, or any delay caused by any instructions of the Customer or failure of the Customer to give the Company adequate information or instructions.

PAYMENT

- Subject to any special terms agreed in writing between the Customer and the Company, the Company may invoice the Customer for the price of the Equipment on or at any time after delivery of the Equipment, unless:
 - the Equipment is to be collected by the Customer; or

 - the Customer wrongfully fails to take delivery of the Equipment, and in either such case the Company shall be entitled to invoice the Customer for the price at any time after the Company has notified the Customer that the Equipment is ready for collection.
- Payment shall be made:
 - in the case of Equipment delivered in the United Kingdom, within 30 days of the date of the Company's invoice, whether or not delivery has taken place or title in the Equipment has passed to the Customer; and
 - (b) in the case of export sales, in accordance with condition 11.5. Time for payment of the price shall be of the essence of the Agreement.
- If the Customer fails to make payment in full on or before the due date for payment, the whole of the balance of the price of the Equipment then outstanding shall become immediately due and payable and, without prejudice to any other right or remedy available to the Company, the Company shall be entitled to: terminate the Agreement or suspend any further deliveries of Equipment (whether ordered under the same contract or not) to the Customer; appropriate any payment made by the Customer to such of the Equipment (or the Equipment supplied under any other contract between the Customer and the Company) as it thinks fit (despite any

 - appropriate any payment interest contains to sect of the Equipment (of the Equipment supplied under any other contact between the Costomer); charge interest on the amount outstanding from the due date for payment to the date of receipt by the Company (whether or not after judgment), at the annual rate of 3% above the base lending rate from time to time of HSBC Bank Plc, accruing on a daily basis and being compounded quarterly until payment is made, whether before or after any judgment. The Company reserves the right to claim interest under the Late Payment of Commercial Debts (Interest) Act 1998; suspend all further manufacture, delivery, installation or warranty service until payment has been made in full; (c)
 - (d)
 - make a storage charge for any undelivered Equipment at its current rates from time to time;
 - stop any Equipment in transit; and
 - a general lien on all Equipment and property belonging to the Customer, exercisable in respect of all sums lawfully due from the Customer to the Company. The Company shall be entitled, on the expiry of 14 days' notice in writing, to dispose of such Equipment or property in such manner and at such price as it thinks fit and to apply the proceeds towards the amount outstanding.
- All sums payable to the Company under the Agreement shall become due immediately on its termination, despite any other provision of the Agreement. This condition 6.5 is without prejudice to any right to claim for interest under the law, or any right under the Agreement.
- The Company may, without prejudice to any other rights it may have, set off any liability of the Customer to the Company against any liability of the Company to the Customer.

 Delivery of Equipment and Acceptance 66
- The Company shall use its reasonable endeavours to deliver the Equipment on the date or dates specified in the Company's acknowledgement of order, but any such date or dates are approximate only. If no dates are so specified, delivery shall be within a reasonable time of acceptance of the order. Time is not of the essence as to the delivery of the Equipment and the Company is not in any circumstances liable for any delay in delivery, however caused.
- The Equipment may be delivered by the Company in advance of the quoted delivery date on giving reasonable notice to the Customer.

 Delivery shall be made during normal business hours (excluding bank or public holidays). The Company may levy additional charges for any deliveries made outside such hours at the Customer's request.

- The Customer shall be responsible (at the Customer's cost) for preparing the delivery location for the delivery of the Equipment and for the provision of all necessary access and facilities reasonably required to deliver and install the Equipment. If the Company is prevented from carrying out delivery or installation on the specified date because no such preparation has been carried out, the Company
- may levy additional charges to recover its additional costs, expenses and losses arising therefrom.

 The Customer shall be deemed to have accepted the Equipment if it has not exercised in writing its right of rejection in accordance with condition 12 within 72 hours following the time of delivery of the Equipment to the Customer.
- The Company shall be responsible for any damage, shortage or loss in transit, provided that the Customer notifies such damage, shortage or loss in transit to the Company (or its carrier, if applicable) within 72 hours following the time of delivery of the Equipment to the Customer and that the Equipment has been handled in accordance with the Company's stipulations. Any remedy under this condition 7.6 shall be limited, at the option of the Company, to the replacement or repair of any Equipment which is proven to the Company's satisfaction to have been lost or damaged in transit.

RISK AND PROPERTY

- 8 1 The Equipment shall be at the risk of the Company until delivery to the Customer at the place of delivery specified in the Company's quotation (or, failing that, in the Customer's purchase order). The Company shall off-load the Equipment at the Customer's risk.
- Ownership of the Equipment shall pass to the Customer on the later of completion of delivery (including without limitation off-loading), or when the Company has received in full in cleared funds all sums due to it in respect of:

 - the Equipment; and all other sums which are or which become due to the Company from the Customer on any account.
- 8.3 Until ownership of the Equipment has passed to the Customer under condition 8.2, the Customer shall:
 - hold the Equipment on a fiduciary basis as the Company's bailee;
 - (b) store the Equipment (at no cost to the Company) in satisfactory conditions and separately from all the Customer's other equipment or that of a third party, so that it remains readily identifiable as the Company's property;
 - not destroy, deface or obscure any identifying mark or packaging on or relating to the Equipment; and (c)
 - keep the Equipment insured on the Company's behalf for its full price against all risks with a reputable insurer to the reasonable satisfaction of the Company, ensure that the Company's interest in the Equipment is noted on the policy, and hold the proceeds of such insurance on trust for the Company and not mix them with any other money, nor pay the proceeds into an overdrawn bank account.
- The Customer's right to possession of the Equipment before ownership has passed to it shall terminate immediately if any of the circumstances set out in condition 17 arise or if the Customer encumbers or in any way charges the Equipment, or if the Customer fails to make any payment to the Company on the due date.
- The Customer grants the Company, its agents and employees an irrevocable licence at any time to enter any premises where the Equipment is or may be stored in order to inspect it, or where the Customer's right to possession has terminated, to remove it. All costs incurred by the Company in repossessing the Equipment shall be borne by the Customer.
- 8.6 On termination of the Agreement for any reason, the Company's (but not the Customer's) rights in this condition 8 shall remain in full force and effect.

INSPECTION AND TESTING OF EQUIPMENT

The Company shall:

- test and inspect the Equipment on delivery to ensure that it complies with the requirements of the Agreement; and
- if so requested by the Customer, give the Customer reasonable advance notice of such tests (which the Customer shall be entitled to attend) (b)

SOFTWARE LICENCE

- 10.1 If the Company refers to a software licence in the acknowledgment of order, the price of the Equipment includes the licence fee for the Customer's right to use the Software.
- 10.2 If the Customer is provided with any operating system software licence in respect of the Software, the Customer shall sign and return it to the Company within seven days of installation of the software, unless the licence has been supplied on a "shrink-wrap" or "click-wrap" basis.
- 10.3 If no software licence has been provided to the Customer, the Customer hereby accepts a non-exclusive, non-transferable licence to use the Software on the following conditions:

 (a) the Customer shall not copy (except to the extent permissible under applicable law (which is not capable of exclusion by agreement) or for normal operation of the Equipment), reproduce, translate, adapt, vary or modify the software, nor communicate it to any third party, without Company's prior written consent; the Customer shall not use the Software on any equipment other than the Equipment, and shall not remove, adapt or otherwise tamper with any copyright notice, legend or logo which appears in or
 - (b) on the Software on the medium on which it resides:
 - such licence shall be terminable by either party on 28 days' written notice, provided that the Company shall terminate it only if the continued use or possession of the Software by the Customer infringes the developer's or a third party's rights, or the Company is compelled to do so by law, or if the Customer has failed to comply with any term of the Agreement; and (c) on or before the expiry of this licence, the Customer shall return to the Company all copies of the Software in its possession.

EXPORT TERMS

- Where the Equipment is supplied for export from the United Kingdom, the provisions of this condition 11 shall (subject to any contrary terms agreed in writing between the Customer and the Company) override any other provision of these conditions.
- 11.2 The Customer shall be responsible for complying with any legislation governing:(a) the importation of the Equipment into the country of destination; and

 - the export and re-export of the Equipment, and shall be responsible for the payment of any duties on it.
- 11.3 Unless otherwise agreed in writing between the Customer and the Company, the Equipment shall be delivered free on board the air or sea port of shipment and the Company shall be under no obligation to give notice under section 32(3) of the Sale of Goods Act 1979.
- 11.4 The Company shall be responsible for arranging for the testing and inspection of the Equipment at the Company's premises before shipment.

 11.5 Payment of all amounts due to the Company shall be made by irrevocable letter of credit opened by the Customer in favour of the Company and confirmed by a bank in England acceptable to the Company or, if the Company has agreed in writing on or before acceptance of the Customer's order to waive this requirement, by acceptance by the Customer and delivery to the Company of a bill of exchange drawn on the Customer payable 60 days after sight to the order of the Company at such branch of HSBC Bank Plc in England as may be specified in the bill of exchange.
- 11.6 The Customer shall pay the price for the Equipment in pounds sterling.

WARRANTY

- 12.1 The Company warrants to the Customer that the Equipment is free from defects of workmanship and materials. The Company undertakes (subject to the remainder of this condition 12), at its option, to repair or replace Equipment (other than consumable items) which is found to be defective as a result of faulty materials or workmanship within 12 months of delivery and installation The Company shall not in any circumstances be liable for a breach of the warranty contained in condition 12.1 unless:
- - the Customer gives written notice of the defect to the Company within seven days of the time when the Customer discovers or ought to have discovered the defect; and after receiving the notice, the Company is given a reasonable opportunity of examining such Equipment and the Customer (if asked to do so by the Company) returns such Equipment to the Company's
- (b) place of business at the Company's cost for the examination to take place there.

 12.3 The Company shall not in any circumstances be liable for a breach of the warranty in condition 12.1 if:
 - - the Customer makes any use of Equipment in respect of which it has given written notice under condition 12.2(a); or
 - the defect arises because the Customer failed to follow the Company's oral or written instructions as to the storage, installation, commissioning, use or maintenance of the Equipment or (if there are none) good trade practice; or
 - the Customer alters or repairs the relevant Equipment without the written consent of the Company
- 12.4 Any repaired or replacement Equipment shall be under warranty for the unexpired portion of the 12-month period.
- 12.5 The Company shall not in any circumstances be liable for any damage or defect to the Equipment caused by improper use of the Equipment or use outside its normal application.

- 13.1 The Company shall not in any circumstances be liable for any non-delivery of Equipment (even if caused by the Company's negligence) unless the Customer notifies the Company in writing of the failure to deliver within seven days after the scheduled delivery date.
- 13.2 Any liability of the Company for non-delivery of the Equipment shall in all circumstances be limited to replacing the Equipment within a reasonable time or issuing a credit note at the pro rata contract rate against any invoice raised for such Equipment. 13.3 If the Company's performance of its obligations under the Agreement is prevented or delayed by any act or omission of the Customer (other than by reason of a Force Majeure Event under condition 18),
- the Customer shall in all circumstances be liable to pay to the Company all reasonable costs, charges or losses sustained by it as a result, subject to the Company notifying the Customer in writing of any such claim it might have against the Customer in this respect.
- In the event of any claim by the Customer under the warranty given in condition 12.1, the Customer shall notify the Company in writing of the alleged defect. The Company shall have the option of testing or inspecting the Equipment at its current location or moving it to the Company's premises (or those of its agent or sub-contractor) at the cost of the Company. If the Customer's claim is subsequently found by the Company to be outside the scope or duration of the warranty in condition 12.1, the costs of transportation of the Equipment, investigation and repair shall be borne by the Customer. LIMITATION OF LIABILITY

- The following provisions set out the entire financial liability of the Company (including without limitation any liability for the acts or omissions of its employees, agents and sub-contractors) to the Customer in respect of:

 - any breach of the Agreement howsoever arising; and any representation, misrepresentation (whether innocent or negligent), statement or tortious act or omission (including, without limitation, negligence) arising out of or in connection with the Agreement.
- 14.2 All warranties, conditions and other terms implied by statute or common law are excluded from the Agreement to the fullest extent permitted by law.
- 14.3 Nothing in these conditions excludes or limits the liability of the Company for:
 - death or personal injury caused by the Company's negligence; or (b) fraud or fraudulent misrepresentation.
- Subject to condition 14.2 and condition 14.3:
 (a) the Company shall not in any circumstances be liable, whether in tort (including, without limitation, for negligence or breach of statutory duty howsoever arising), contract, misrepresentation (whether (a) innocent or negligent) or otherwise for:
 (i) loss of profits; or

 - loss of business: or
 - depletion of goodwill or similar losses; or
 - loss of anticipated savings; or (iv)
 - loss of goods; or (v)
 - (vi) loss of contract; or
 - loss of use; or
 - (viii) loss or corruption of data or information; or
 - any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses.

the Company's total liability in contract, tort (including, without limitation, negligence and breach of statutory duty howsoever arising), misrepresentation (whether innocent or negligent), restitution or otherwise, arising in connection with the performance or contemplated performance of the Agreement shall be limited to One Hundred Thousand Pounds (£100,000) or the price payable for the Equipment under condition 5 (whichever is the higher amount).

- 15.1 If the Company manufactures the Equipment, or applies any process to it, in accordance with a specification submitted or prepared by the Customer or any other information provided by the Customer, the Customer shall indemnify and keep indemnified the Company against all losses, damages, costs, claims, demands, liabilities and expenses (including without limitation consequential losses, loss of profit and loss of reputation, and all interest, penalties and legal and other professional costs and expenses) awarded against or incurred by the Company in connection with, or paid or agreed to be paid by the Company in settlement of, any claim for infringement of any third party Intellectual Property Rights which results from the Company's use of the Customer's specification or such other information. The indemnity shall apply whether or not the Customer has been negligent or at fault and does not limit any further compensation rights of the Company
- 15.2 The Customer acknowledges that all Intellectual Property Rights used by or subsisting in the Equipment are and shall remain the sole property of the Company or (as the case may be) third party rights owner.
- 15.3 The Company shall retain the property and copyright in all documents supplied to the Customer in connection with the Agreement and it shall be a condition of such supply that the contents of such documents shall not be communicated either directly or indirectly to any other person, firm or company without the prior written consent of the Company
- 15.4 The Company's Intellectual Property Rights in and relating to the Equipment shall remain the exclusive property of the Company, and the Customer shall not at any time make any unauthorised use of such Intellectual Property Rights, nor authorise or permit any of its agents or contractors or any other person to do so.

15.5 In relation to the Software:

- the Customer acknowledges that it is buying only the media on which the Software is recorded and the accompanying user manuals;
- (b)
- nothing contained in these conditions shall be construed as an assignment of any Intellectual Property Rights in the Software or user manuals; and the Customer shall be subject to the rights and restrictions imposed by the owner of the Intellectual Property Rights in the Software and user manuals, and shall comply with all licence agreements, (c) terms of use and registration requirements relating to them.

CONFIDENTIALITY AND COMPANY'S PROPERTY

- The Customer shall keep in strict confidence all technical or commercial know-how, specifications, inventions, processes or initiatives which are of a confidential nature and have been disclosed to the Customer by the Company or its agents, and any other confidential information concerning the Company's business or its products which the Customer may obtain. The Customer shall restrict disclosure of such confidential material to such of its employees, agents or sub-contractors as need to know the same for the purpose of discharging the Customer's obligations to the Company, and shall ensure that such employees, agents or sub-contractors are subject to obligations of confidentiality corresponding to those which bind the Customer.

 16.2 All materials, equipment and tools, drawings, specifications and data supplied by the Company to the Customer shall at all times be and remain the exclusive property of the Company, but shall be held by
- the Customer in safe custody at its own risk and maintained and kept in good condition by the Customer until returned to the Company, and shall not be disposed of or used other than in accordance with the Company's written instructions or authorisation.
- 16.3 This condition 16 shall survive termination of the Agreement, however arising.

- Without prejudice to any other right or remedy available to the Company, the Company may terminate the Agreement or suspend any further deliveries under the Agreement without liability to the Customer 17.1 and, if the Equipment has been delivered but not paid for, the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary if
 - (a) delivery of the Equipment is delayed, hindered or prevented through the act or omission of the Customer; or
 - an order is made or a resolution is passed for the winding up of the Customer, or circumstances arise which entitle a court of competent jurisdiction to make a winding-up order in relation to the
 - an order is made for the appointment of an administrator to manage the affairs, business and property of the Customer, or documents are filed with a court of competent jurisdiction for the appointment of an administrator of the Customer, or notice of intention to appoint an administrator is given by the Customer or its directors or by a qualifying floating charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986); or
 - a receiver is appointed of any of the Customer's assets or undertaking, or if circumstances arise which entitle a court of competent jurisdiction or a creditor to appoint a receiver or manager of the (d) Customer, or if any other person takes possession of or sells the Customer's assets; or
 - the Customer makes any arrangement or composition with its creditors, or makes an application to a court of competent jurisdiction for the protection of its creditors in any way, or becomes bankrupt; (e)
 - the Customer ceases, or threatens to cease, to trade; or
- (g) the Customer takes or suffers any similar or analogous action to any of the foregoing in any jurisdiction.

 Termination of the Agreement, however arising, shall not affect or prejudice the accrued rights of the parties as at termination or the continuation of any provision expressly stated to survive or implicitly surviving termination. FORCE MAJEURE

The Company may defer the date of delivery, or cancel the Agreement or reduce the amount of Equipment ordered, if it is prevented from or delayed in carrying on its business or any part of it by acts, events, omissions or accidents beyond its reasonable control, including without limitation strikes, lock-outs or other industrial disputes (whether involving the workforce of the Company or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or sub-contractors (Force Majeure Event).

- 19.1 A waiver of any right under the Agreement is only effective if it is in writing and signed by or on behalf of the waiving party, and it applies only to the party to whom the waiver is addressed and the circumstances for which it is given
- 19.2 Unless specifically provided otherwise, rights arising under the Agreement are cumulative and do not exclude rights provided by law.

SEVERANCE

If any provision of this agreement (or part of a provision) is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force ENTIRE AGREEMENT

- 21.1 Each party acknowledges that, in entering into the Agreement, it does not rely on any statement, representation, assurance or warranty (Representation) of any person (whether a party to this agreement or not) other than as expressly set out in the Agreement.
- 21.2 Each party agrees that the only rights and remedies available to it arising out of or in connection with a Representation set out in the Agreement shall be for breach of contract. 21.3 Nothing in this clause shall limit or exclude any liability for fraud.

22. ASSIGNMENT

- 22.1 The Customer shall not, without the prior written consent of the Company, assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under the Agreement. 22.2 The Company may at any time assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under the Agreement.
- - The Agreement is made for the benefit of the parties to it and (where applicable) their successors and permitted assigns, and is not intended to benefit, or be enforceable by, anyone else

NOTICES

Any notice required to be given pursuant to these conditions shall be in writing and shall be delivered by hand or sent by pre-paid first-class post or recorded delivery post to the address of the party as set out in these conditions, or such other address as may be notified by one party to the other. A notice delivered by hand is deemed to have been received when delivered (or, if delivery is not in business hours, 9.00 am on the first business day following delivery). A correctly addressed notice sent by pre-paid first-class post or recorded delivery post shall be deemed to have been received at the time at which it would have been delivered in the normal course of post.

GOVERNING LAW AND JURISDICTION

- 25.1 The Agreement and any disputes or claims arising out of or in connection with it or its subject matter or formation (including, without limitation, disputes or claims) are governed by and construed in accordance with the laws of England.
- 25.2 The parties irrevocably agree that the courts of England have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with the Agreement or its subject matter or formation (including, without limitation, disputes or claims).