

**THISTLE PHARMA LIMITED**  
**SALES CONTRACT TERMS AND CONDITIONS**  
**2023 EDITION**

1. Seller's acceptance of Buyer's order for the sale of goods will be subject to the terms and conditions set out herein. Seller shall not accept any alteration to its terms and conditions unless the same is authorised in writing and signed by a director or the company secretary of Seller. Any terms and conditions in Buyer's purchase order shall not form part of Seller's acceptance of Buyer's order. Any variations to these conditions and any representations about goods to be supplied by the Seller shall have no effect unless expressly agreed in writing.
2. Save as otherwise provided in these conditions they shall have effect and trade terms shall be interpreted in accordance with Incoterms latest edition (International rules for the interpretation of trade terms of the International Chamber of Commerce).
3. Price for the goods will be set out in the relevant order or in default will be calculated in acceptance with the Seller's scale of charges in force on the date of his contract. Seller may increase the price or change the freight charge or terms of payment at any time upon not less than ten (10) days' prior written notice. Prior to the effective date of such increase or change Buyer may give written notice cancelling this contract or may give written notice objecting to such increase or change. If Buyer so objects Seller may elect to continue to supply Buyer at the price, freight charge or terms of payment existing at the time of the announced increase or change or, if unwilling to do so, may cancel this contract upon written notice. Buyer's failure to make written objection prior to the effective date of such increase or change shall be considered acceptance thereof.
4. (a) Subject to condition 3 above or as otherwise agreed in writing and notwithstanding the provisions of condition 7 hereof the date for payment of Seller by Buyer shall be thirty days from the date of invoice. The time of payment of the price shall be of the essence of the contract.
4. (b) If Buyer shall fail to pay by the due date any sum due to Seller Buyer shall pay Seller upon demand all Seller's costs and expenses including legal fees in the collection of the overdue sum and Buyer shall pay upon demand interest to Seller at 4% above the base lending rate of HSBC Bank plc on a day to day basis on all overdue sums in respect of the period from the date when payment is due to the date when Seller receives payment.
5. If the price, freight charge or terms of payment herein or any price increase or change in freight charge or terms of payment hereunder or Seller's ability to make any such increase or change, should be altered or prohibited by reason of any law, government decree, order or regulations, Seller may cancel this contract upon written notice.
6. (a) Dates of delivery remain estimates and shall not constitute a condition of purchase and/or warranty unless by written agreement to the contrary. Seller does not accept liability for any default in delivery save where the same has been shown to be the result of the gross negligence of Seller, its servants or agents acting in the course of their duties hereunder.
6. (b) Delivery of the goods shall be deemed to take place:
  - (i) Where Seller undertakes delivery of the goods, when the goods shall be loaded off Seller's carriage, ship or other transport at the station, port or address specified by Buyer.
  - (ii) Where Buyer undertakes delivery of the goods, when the goods are loaded on buyer's carriage or other transport.
6. (c) Upon delivery the goods shall be at Buyer's risk.
7. (a) Notwithstanding risk in the goods passing in accordance with condition 7(c) title in the goods shall not pass to Buyer until whichever shall be the first to occur of the following:
  - (i) Payment being received by Seller for all goods and no other amounts then being outstanding from Buyer to Seller in respect of other goods supplied by Seller.
  - (ii) Seller waiving its rights under this condition 7 in respect of specified goods whereupon title to such goods shall forthwith vest in Buyer.
7. (b) Until payment is made in full for the goods, Buyer is licenced by Seller to use or to agree to sell the goods delivered to Buyer subject to the express condition that the entire proceeds of any sale are held in trust for Seller and are not mixed with other monies or paid into any overdrawn bank account and shall at all times be identifiable as Seller's monies.
7. (c) Until title to the goods passes:
  - (i) Buyer will hold the goods as fiduciary agent and bailee for Seller.
  - (ii) The goods shall, subject to condition 7(b), be kept separate and distinct from all other property of Buyer and of third parties and in good condition and be stored in such a way as to be clearly identifiable as belonging to Seller.
  - (iii) Seller may at any time revoke the power of sale and use contained in condition 7(b) by notice to Buyer if Buyer is in default for longer than seven (7) days in the payment of any sum whatsoever due to Seller (whether in respect of the goods or any other goods supplied at any time by it to Buyer) or if Seller has bona fide doubts as to the solvency of Buyer.
  - (iv) Buyer's power of sale and use contained in condition 7(b) shall automatically cease if Buyer has a petition presented for its winding up or passes a resolution for voluntary winding up otherwise than for the purpose of a bona fide amalgamation or reconstruction or compounds with its creditors or has a receiver or administrator appointed of all or any part of its assets or becomes bankrupt or insolvent or enters into any arrangements with creditors or takes or suffers any similar action in consequence of debts or carries out or undergoes any analogous act or proceeding under foreign law.
  - (v) Upon determination of Buyer's power of sale and use pursuant to conditions 7(c)(iii) or 7(c)(iv) Buyer shall place any of the goods in its possession or under its control and unsold at the disposal of Seller and Seller shall be entitled to enter upon any premises of buyer for the purpose of removing such goods.
  - (vi) Upon the removal by Seller of any goods from Buyer's premises or otherwise pursuant to this condition 7 Seller may at its discretion issue a credit note to Buyer for the invoice value of such goods in whole or in part in which event Buyer shall issue to Seller a written acceptance of such credit note and hereby appoints Seller its Attorney to do so on its behalf.
7. (d) Seller shall at any time be entitled to appropriate any payment made by Buyer in respect of any goods in settlement of such invoices or accounts in respect of any goods delivered by Seller as Seller may in its absolute discretion think fit notwithstanding any purported appropriation to the contrary by Buyer.
8. (a) Seller warrants that the goods when supplied will satisfy Seller's specifications for same. Any other condition or warranty as to the quality of the goods or fitness for any particular purpose or under statute or otherwise is hereby excluded.
8. (b) On delivery Buyer shall sign a delivery acknowledgement form acknowledging receipt of the goods. Where Buyer has not examined the goods prior to signature of the delivery acknowledgement form it shall have ten (10) days in which to examine the goods and notify Seller of acceptance of them. Thereafter acceptance shall be deemed to have taken place. Notwithstanding any other provisions herein contained Seller shall, at its option, not be liable for any defects to the goods or their packaging or similar or for shortages unless the same are noted on the delivery acknowledgement form where the goods have been examined prior to the signature of the delivery acknowledgement form or notified in writing to Seller within the reasonable period aforesaid. If defects are noted on the delivery acknowledgement form or are notified in writing within ten (10) days as aforesaid then the remaining provisions of these conditions shall apply thereto. For latent defects, Buyer shall have ten (10) days in which to notify to Seller of such defect. Otherwise the goods shall be deemed accepted.
9. If Buyer fails to perform any of the terms of this contract when due, Seller may, at its option, decline to make further deliveries against this contract except for cash, or may defer further deliveries until such default is made good, or may treat such default as final refusal to accept further deliveries hereunder and cancel this contract.
10. Seller shall be relieved of all liabilities to Buyer in the event that the performance by Seller of this contract or part thereof or any obligation herein contained is delayed and/or prevented and/or otherwise not complied with by reason of or in consequence of any matter not entirely within the control of Seller.
11. Seller shall not be liable to Buyer for any pure economic loss, loss of profit, loss of business, depletion of goodwill or otherwise, in each case whether direct, indirect or consequential, or any claims for consequential compensation whatsoever (and howsoever caused) which arise out of or in connection with this contract.
12. Seller's total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of this contract shall be limited to the contract price for the goods in question.
13. This contract is not transferable or assignable by Buyer.
14. Failure of either party to exercise any of their rights under this contract upon any occasion shall not waive either party's right to exercise the same on another occasion.
15. The General Data Protection Regulation 2016 (GDPR) is one of the most significant pieces of legislation affecting the way that the Seller carries out its information processing activities. For information on how data relating to individuals is processed please access the Seller's Privacy Policy <https://thistlepharma.com/privacy-policy/>
16. This contract shall be subject to and interpreted in accordance with the laws of England.