

FEDERATION OF PETROLEUM SUPPLIERS LTD

Terms & Conditions of Sale 2009/2010

1. Definitions

- 1.1 'Seller' means the Federation of Petroleum Suppliers
- 1.2 'Buyer' means any person, business or company to whom goods or services are supplied from the Seller
- 1.3 'Goods or services' means products, which the Buyer agrees to buy from the Seller, or services, which the Seller performs at the request of the Buyer.

2. Conditions applicable

- 2.1 These conditions shall apply to all contracts for the sale of goods on services by the Seller to the Buyer, to the exclusion of all other terms and conditions including any terms or conditions which the Buyer may purport to apply under any purchase order, confirmation of order, or similar document.
- 2.2 All orders for goods or services shall be deemed to be an offer by the Buyer to purchase goods or services pursuant to these conditions.
- 2.3 Any variation to these conditions (including any special terms and conditions agreed between the parties) shall not be applicable unless agreed in writing by the Company Secretary or a Director of the Seller.

3. Price and Payment

- 3.1 The price shall be the Seller's quoted price or, where no price has been quoted (or a quoted price is no longer valid), the price charged by the Seller at the date of despatch of the order.
- 3.2 The Seller reserves the right, by giving notice to the Buyer at any time before delivery or performance, to increase the price of goods or services to reflect any increase in cost to the Seller which is due to any factor beyond the control of the Seller (such as without limitation any foreign exchange fluctuation, currency regulations, alteration of duties), and/or any change in delivery dates, quantities or specifications for the goods or services which is requested by the Buyer, or failure of the Buyer to give the Seller adequate information or instructions.
- 3.3 Deferred payment charges of 1.5% per month of the balance outstanding will be added on the 1st of each month following the due date for full payment.

4. FPS EXPO

- 4.1 The buyer, on signing the FPS EXPO Booking Form, has a 'cooling off' period during which time they can cancel their booking in writing without any penalty. After this period the contract becomes binding and the buyer will receive an invoice for the percentage of the due amount, depending on the date of booking. If the space is booked after these dates, the invoice will be for the percentage due at that time.

1 April 2009	7 Day 'cool off' period	25% of total amount due (non-refundable)
1 October 2009	7 Day 'cool off' period	50 % of total amount due (non-refundable)
1 January 2010	7 Day 'cool off' period	100% of total amount due (non-refundable)

If a booking is made less than 21 days prior to the event, the 'cool off' period does not apply.

- 4.2 Cancellations must be made in writing. The buyer is liable for all invoices issued against the booking up to the date of cancellation.
- 4.3 Payment for any invoice relating to the FPS EXPO must be paid by the due date stipulated on the invoice. Any Exhibitor with an invoice outstanding at the time of the event will not be permitted to exhibit. Deferred payment charges of 1.5% per month of the balance outstanding will be added on the 1st of each month following the due date for full payment.
- 4.4 The FPS EXPO Manual forms part of the FPS terms & conditions of sale.
- 4.5 The FPS have the right to cancel or refuse a booking at anytime, without any reason.

5. Downstream Conditions of Acceptance

- 5.1 Every effort will be made to ensure that your advertisement or information is published correctly and in the requested position, although this cannot be guaranteed. No liability is accepted for loss, damage or change of position during the printing process.
- 5.2 Any queries with a printed advertisement must be notified to the FPS in writing within 14 days of publication.

6. Reservation of title

- 6.1 The ownership of the Goods or Services shall remain with the Seller until either (i) payment of the full purchase price or (ii) payment of all sums due from the Buyer to the Seller for any other Goods or Services supplied.
- 6.2 Until payment is made under 4.1, the Buyer shall keep the Goods or Services in a fiduciary capacity and separate from the goods of the Buyer and third parties and properly stored, protected and insured and indemnified as the Seller's property, and the Buyer shall deliver them up to the Seller on demand and, in default, the Seller may (without prejudice to any of its other rights) recover and/or re-sell or otherwise dispose of the Goods or Services or any part of them and may enter upon the premises where the Goods are stored by its servants or agents for that purpose.

- 6.3 Without prejudice and subject to the rights of the Seller in Law and Equity, if any of the Goods or Services shall be sold by the Buyer before payment, that part of the proceeds of the sale which represents, or is equivalent to, the amount owed to the Seller shall be held by the Buyer upon trust for the Seller and shall be paid into a separate bank account designated for that purpose.
- 6.4 The Buyer hereby assigns to the Seller absolutely all rights the Buyer might have against sub-purchasers from the Buyer in respect of non-payment of the Buyer's price on resale.
- 6.5 Any loss or damage to goods before payment shall be made good by the Buyer to the Seller.

7. Quantity

In all cases, the Buyer shall accept the Seller's measurement as conclusive evidence of the quantity of Goods or Services delivered.

8. Claims

Notice of any claim, whether for damage, defect or variance in quality, description or quantity (without prejudice to condition 5 above), or otherwise shall be given by the Buyer in writing to the Seller within three working days of delivery. Such notice shall state when and where the Goods or Services or may be inspected and shall be a condition precedent to any such claim and, in default, the Seller shall have no liability to the Buyer who shall be liable to pay the full purchase price. In the event of the Seller accepting any such defect or variance, the Contract shall not be capable of being avoided by the Buyer and the Seller shall have the right to replace the Goods or Services in question.

9. Liability

Except for any liability it may incur for death or personal injury resulting from its own negligence, the Seller's liability in any event shall be limited to the price of the Goods or Services supplied under the Contract, and the Seller shall not be liable, whether in the contract or in tort, misrepresentation or otherwise for any consequential or other loss, damage or injury (including liability to third parties) however caused that may arise out of, or in connection with, the supply of Goods or Services to the Buyer.

10. Delivery

- 9.1 Any delivery schedule, time or date, for the despatch of Goods or Services is intended as an estimate only and shall not be binding on the Seller.
- 9.2 The Seller shall not be liable for any direct or indirect loss or damage (including loss of profits and liability to third parties) sustained by the Buyer in consequence of failure to deliver or delay in delivery.
- 9.3 The Seller shall be entitled to make part deliveries where reasonably necessary.

11. Cancellation

- 10.1 No order made by the Buyer may be cancelled or varied except with the prior written consent of the Seller, which, if given, shall be deemed to be on terms that the Buyer will indemnify the Seller against all expenses, costs, losses and liabilities incurred by the Seller in connection with the Contract.
- 10.2 The above sub-clause applies if:
- (i) The Buyer makes any voluntary arrangement with its creditors or becomes subject to an administration order or (being an individual or firm) becomes bankrupt or (being a company) goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction); or
 - (ii) an encumbrancer takes possession or a receiver is appointed of any of the property or assets of the Buyer; or
 - (iii) the Buyer ceases or threatens to cease to carry on business; or
 - (iv) the Seller reasonably that any of the events mentioned above is about to occur in relation to the Buyer and notifies the Buyer accordingly; or
 - (v) the Buyer breaches any of these condition; or
 - (vi) the Buyer is the subject of an adverse credit status report by the Seller's bank or credit references organisation.
- 10.3 If sub-clause 10.2 applies, 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 or Services have been delivered but not paid for, the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.