



## FlexiPay+

### General terms and conditions

Under this Agreement, RS agrees to sell, and the Customer agrees to buy the goods described in Schedule 1 (the **Goods**) on deferred payment terms, on the terms and conditions set out below.

#### 1 Definitions

<b>Deposit</b>	means such portion of the Goods price as agreed between RS and the Customer, which the Customer shall pay accordance with the terms of clause 3.1.
<b>Goods</b>	means the goods described in Schedule 1 and includes each and every component, part, record, log book, manual and handbook for them, and all replacements of, renewals of, additions to and substitutions for the Goods from time to time made shall form an integral part of them;
<b>Payment Period</b>	means the period set out in Schedule 2;
<b>Schedule</b>	means any schedule to this Agreement from time to time;
<b>Specified Location</b>	means the location at which the Customer agrees to keep the Goods, as referred to in clause 3.6.1 and specified in Schedule 1; and
<b>Total Loss</b>	means a total loss or a constructive total loss or an arranged total loss as declared by the insurers or otherwise adjudged.

#### 2 Term and instalments

The Payment Period and the instalments shall be as set out in Schedule 2. So long as the Customer is neither in default in the payment of any sum of money payable, nor is in breach of any of the covenants on its part to perform in this Agreement, it may peaceably hold and enjoy quiet possession of the Goods during the Payment Period.

#### 3 Customer's covenants

The Customer (and if the Customer comprises more than one person, each such person jointly and severally) agrees as follows:

##### 3.1 Price and payments

The Customer agrees to pay punctually and without demand, deduction, counterclaim or set-off to RS, at its address given above or to its order, the price (as set out in Schedule 2) at the



times specified for payment in this Agreement. The Customer also agrees that in respect of any sums payable under this Agreement, time shall be of the essence, and that a condition of this Agreement is that failure to pay any sums due within 21 days after the due date shall be a repudiation of this Agreement.

If required by law, RS shall be entitled to adjust the tax rate (e.g. VAT) applicable to the price.

Customer shall be liable for any costs and expenses incurred by RS to recover any outstanding amount from the Customer.

### **3.2 Deposit**

Customer shall pay the Deposit 14 days before the first scheduled shipment date. Customer shall notify and provide proof of payment to RS, with RS confirming receipt of the Deposit.

RS will refund the Deposit within 30 days once receiving the final agreed instalment.

In the event of early termination, RS and the Customer may consider using the Deposit to offset any remaining price balance owed by the Customer.

In the event of late, non-payment, default or any losses or other amounts owed by the Customer, RS shall be entitled to make such deduction from the Deposit as it sees fit without prejudice of RS's other rights or remedies.

### **3.3 Orders and delivery**

Customer shall not be entitled to cancel, reschedule, reconfigure or return any order for the Goods without RS's prior written agreement. In any event, Customer will be liable for any additional costs and expenses incurred by RS as a result of such cancellation, rescheduling or reconfiguration.

RS reserves the right, with prior notice in writing to the Customer, to carry out partial shipments in the event of issues or delays impacting product availability or shipment constraints.

RS shall not be responsible for delays outside its control and other force majeure events. In such event RS shall act in good faith and use its reasonable endeavours to mitigate the impact of such delay on the Goods delivery.

If RS is not able supply any of the Goods, RS reserves the right to substitute those with an alternative item of equivalent standard. RS will consult the customer to come to a workable solution.



### 3.4 Inspection

The Customer agrees to inspect the Goods on delivery of them to it, and to notify RS immediately in writing of any defect in the Goods, provided that if no such notification is given, it shall be conclusively presumed that the Goods are complete, in good order and condition, fit for the purpose for which they are required and in every way satisfactory to the Customer.

### 3.5 Use of the Goods

Title to the Goods shall not transfer to the Customer until receipt of the full payment of the price. As a result, the Customer agrees, until full payment of the price to RS:

- 3.5.1 to use the Goods in a skilful and proper manner and in accordance with any operating instructions issued for them, and to ensure that the Goods are operated and used by properly skilled and trained personnel;
- 3.5.2 to keep the Goods, at its own expense and at all times, in good repair, condition and working order, properly serviced and maintained, and at its own cost and expense:
  - (a) to obtain and fit all such new parts as shall from time to time be required; and
  - (b) subject to clause 3.5, if any part of the Goods is destroyed, damaged or lost, to repair and replace them with replacements in such condition as to comply in all respects with the terms of this Agreement;
- 3.5.3 not to make any alteration to the Goods, and not to remove any existing component from the Goods unless it is replaced immediately (or if removed in the ordinary course of repair and maintenance, as soon as practicable) by the same component or by one of a like make and model to that removed, or an improved or advanced version of it;
- 3.5.4 to keep or procure to be kept throughout the Payment Period accurate, complete and current records of all use, operation, maintenance, servicing, repairs and replacements carried out to the Goods;
- 3.5.5 to:
  - (a) obtain, effect and keep effective all permissions, licences and permits, and pay all rates, rents, taxes and charges, which may from time to time be required in connection with: the business of the Customer; the Goods and their use; the premises where the Goods are from time to time situated or kept; this Agreement; the purchase, ownership, delivery, leasing, possession, operation, import to or export from any country of the Goods or any return or other disposition of the Goods; or which may from time to time be required on the instalments, receipts or earnings arising from the Goods; and such rates, rents, taxes and charges are to include interest and penalties but exclude corporation tax charged on the profits or taxable gains of RS; and
  - (b) comply with all statutory and other obligations of all kinds in relation to the Goods and the use of them; and
  - (c) at its own expense, add to or install with the Goods any safety or other equipment required by any applicable law or regulation to be so added or installed for the use or operation of the Goods; and
  - (d) protect the Goods against any procedure for the taking of control by another and to fully indemnify RS against all losses, charges and damages however



incurred by RS by reason of failure by the Customer to comply with any of the above.

### **3.6 Insurance**

The Customer agrees:

- 3.6.1 to insure the Goods and keep the Goods insured throughout the Payment Period (in the joint names of RS and the Customer) for their full replacement value against all risks on a comprehensive policy without restriction or excess;
- 3.6.2 to insure against all liability of third persons for death, personal injury and damage to or loss of property arising directly or indirectly out of the use, possession or operation of the Goods, for such amount as RS may stipulate from time to time; and
- 3.6.3 to pay punctually all premiums due for such insurance, and to produce to RS on request the policy or policies together with evidence of payment of the premiums,
- 3.6.4 to provide to RS evidence of its insurance cover on demand.

Failure for the Customer to secure adequate insurance cover shall not in any way diminish the Customer's liability pursuant to this Agreement.

### **3.7 Total Loss**

The Customer agrees:

- 3.7.1 if there is a Total Loss of the Goods, (i) then on the expiry of 10 days after the occurrence giving rise to such Total Loss (or on such later date as RS may agree), to pay to RS the total outstanding balance of the price and (ii) this Agreement shall continue in full force and effect, and to any claims or liabilities then outstanding or arising in the future by virtue of this Agreement.
- 3.7.2 if there is a loss or damage that does not amount to a Total Loss of the Goods:
  - (a) to notify RS immediately;
  - (b) to apply all insurance money payable in making good such damage; and
  - (c) on being requested by RS to do so and at the Customer's expense, immediately to assign to RS all the Customer's rights, benefits and claims under any relevant policy of insurance; and
  - (d) to be solely responsible for and fully indemnify RS in respect of all loss or damage to the Goods (in so far as RS is not reimbursed by the proceeds of insurance in respect of it), however caused, occurring at any time or times before physical possession of them is retaken by RS.



### **3.8 Dealings with or affecting the Goods**

The Customer agrees:

- 3.8.1 to keep the Goods in its own possession at the Specified Location stated in Schedule 1 (or at such other location(s) as RS may agree) and in compliance with any policy of insurance affecting the Goods (except in the event that the Goods comprise motor vehicles, in which case the Customer may use the Goods in the ordinary course of its business to and from the Specified Location, provided that the Goods are not removed from the location stated in Key Terms and not to sell or offer for sale, assign, mortgage, pledge, sublet, lend or otherwise deal with the Goods or any interest in them or in this Agreement, nor to allow the creation of any charge or lien over them, nor without the previous written consent of RS to attach the Goods to any land or premises so as to cause them to become a permanent or immoveable fixture on such land or premises;
- 3.8.2 not to sell, transfer, lease or otherwise dispose of, nor mortgage, charge nor otherwise incur, any land or building on or in which the Goods are kept, nor to agree to do any such thing, nor to agree to create any floating charge, unless the Customer has before such event obtained waivers satisfactory to RS excluding the Goods from its effect or unless any such act does not affect the Goods in any way and is subject to the right of RS to repossess the Goods at any time (whether or not they or any part of them have become affixed to such land or building) and for that purpose to enter on such land or building and sever the Goods if affixed to it;
- 3.8.3 to ensure that if the Goods are or become affixed to any land or building, they shall be capable of being removed without material injury to such land or building, and to take all necessary steps to prevent title to the Goods from passing to the landlord of such land or building; and
- 3.8.4 to repair and make good any damage caused by the affixation of the Goods to, or their removal from, any land or building (whether such affixation or removal is effected by RS or the Customer), and to fully indemnify RS against all loss, damage or liability RS may incur or sustain as a result of such affixation or removal.

### **3.9 Indemnity**

The Customer agrees to fully indemnify RS against all loss, actions, claims, demands, proceedings (whether criminal or civil), costs, legal expenses (on a full indemnity basis), insurance premiums and calls, liabilities, judgments, damages or other sanctions whenever arising directly or indirectly from the Customer's failure or alleged failure to carry out its duties under this Agreement.

### **3.10 Return of the Goods for non payment**

In the event of a missed payment by the Customer, notwithstanding any other rights or remedies available to it at law or otherwise, RS or its agents or representatives shall be entitled to access any premises where the Goods may be for the purpose of removing them.



### 3.11 Accounting information

The Customer agrees to keep RS regularly informed of the financial progress of the Customer's business, and on RS's request, to supply to RS a copy of every balance sheet and accounts sent by the Customer to its shareholders and such further information as RS may from time to time require concerning the Customer's financial position or the Goods and their use.

## 4 Conditions, warranties, and exclusions

- 4.1 Subject to the Customer's compliance with its obligations pursuant to this Agreement, RS agrees, on request and at the cost and expense of the Customer, to assign to the Customer the benefit of all express warranties granted in favour of RS by the supplier of the Goods or the manufacturer of them or any third party at no additional cost. Typically the warranty period applicable to the Goods shall be 12 months from delivery of such Goods to the Customer, unless a shorter or longer period is specified by the Goods manufacturer.
- 4.2 The Customer shall have the option to request an extended warranty if such an option is available from the Goods supplier.
- 4.3 Except as set out above RS does not supply the Goods with any representation concerning the condition, performance or qualities of the Goods, or with or subject to any term, condition or warranty, express or to be implied by statute, description at common law or otherwise, and all such representations, conditions and warranties, whether relating to the capacity, age, quality, description, condition, leasing, possession, transportation or use of the Goods or to the suitability or fitness of the Goods for a particular or any purpose, are excluded.
- 4.4 In the event of a warranty claim, RS shall be entitled to inspect the Goods prior to approving any warranty claims.
- 4.5 A warranty claim shall not affect the Customer's payment obligations pursuant to this Agreement nor shall it entitle the Customer to withhold or delay any payment.
- 4.6 RS shall not be liable to the Customer:
- 4.6.1 in contract or in tort for loss, injury or damage arising by reason of any defects in the Goods, whether such defects are latent or apparent on examination, other than liability for death or personal injury arising from the negligence of RS;
  - 4.6.2 for any statement, term, condition, warranty or representation made by any supplier, dealer, agent, broker or other person through whom this transaction may have been introduced, negotiated or conducted, and persons other than those in the employ of RS have no authority, express or implied, to act as agent for RS;
  - 4.6.3 either for any loss suffered by the Customer as a result of the Goods or any part of them being unusable, or to supply any replacement goods during any period when the Goods or part of them are unusable; nor
  - 4.6.4 for any loss or damage incurred or sustained by the Customer in consequence of RS terminating this Agreement under clause 6 or in retaking possession of the Goods.
- 4.7 Without prejudice to the generality of the above, RS does not give any warranties that the Goods do not, or that the Customer's use of the Goods will not, infringe any patents, trademarks, registered designs, copyrights, confidential information or other intellectual



property rights owned or possessed by any third party, and RS shall not be liable to the Customer for any loss suffered by the Customer in any way by reason of any such infringement.

## **5 Termination**

- 5.1 It is now agreed that immediately on the occurrence of a Total Loss, the sale of the Goods shall terminate, but without prejudice to this Agreement, which shall continue in full force and effect, and to any claims or liabilities then outstanding or afterwards arising under this Agreement.
- 5.2 Without prejudice to RS's right to arrears of payments or other sums due or to damages for breach of this Agreement, RS may terminate the sale under this Agreement on the occurrence of any of the following events:
- 5.2.1 if the Customer does not pay any of the instalments or any of the sums agreed to be paid by the Customer to RS under this Agreement punctually on the date when due;
  - 5.2.2 if the Customer is in breach of any term of this Agreement;
  - 5.2.3 if there is any default in payment of any instalment or other sum of money due to be paid, or the Customer commits any breach of any of the terms of any other agreement in force between RS (or any company that is a subsidiary of RS or of which RS is a subsidiary) and the Customer (or any company that is a subsidiary of the Customer or of which the Customer is a subsidiary);
  - 5.2.4 if the Customer does or allows to be done any act or thing that may prejudice or endanger RS's property or rights in the Goods;
  - 5.2.5 if the Customer has a bankruptcy order made against them;
  - 5.2.6 if the Customer is liquidated or wound up or has a petition for winding up presented against it, or passes a resolution for voluntary winding up (otherwise than for a bona fide reconstruction);
  - 5.2.7 if a petition for the appointment of an administrator is presented against the Customer, or if the Customer has a receiver or administrative receiver appointed;
  - 5.2.8 if the Customer convenes any meeting of its creditors or makes a deed of assignment or arrangement, or otherwise compounds with its creditors;
  - 5.2.9 if any step is taken or threatened under any procedure for the taking of control by another of any chattels of or in the possession of the Customer; or
  - 5.2.10 if the Customer abandons the Goods,
- 5.3 upon which RS's consent to the Customer's possession of the Goods shall terminate immediately, and RS may take possession of the Goods wherever they may be. In the event the Customer would at any point choose to pay the outstanding balance of the price for the Goods this Agreement shall terminate upon receipt of the full payment of any amount outstanding between the parties, subject to RS's confirmation in writing.



## **6 Consequences of the termination**

- 6.1 Immediately on the sale of the Goods being determined under clause 6.2 or under clause 9, or if the sale under this Agreement is terminated on a repudiation by the Customer accepted by RS, the Customer shall pay to RS:
- 6.1.1 all arrears of price, including apportioned instalments for any broken period;
  - 6.1.2 all instalments that, had RS's consent to the Customer's possession of the Goods not been terminated, were agreed to be paid by the Customer to RS until the end of the Payment Period referred to in Schedule 2; and
  - 6.1.3 damages for any breach of this Agreement, and all expenses and costs incurred by RS in retaking possession of, and selling or attempting to sell, the Goods and/or enforcing its rights under this Agreement.

## **7 Late payment fee**

The payment shall be made by electronic fund transfer to RS's bank account. If RS does not receive full payment of the amount under this contract by the due date for payment, then, RS may, in its discretion, charge a late payment fee of 0.5% per month (6% per annum) on any outstanding balances.

## **8 General**

- 8.1 RS shall at all times retain the ownership of the Goods, and the Customer shall have no interest in the Goods except as is provided by this Agreement. Notwithstanding that the Goods may have been affixed to any land or building, RS shall continue to be the owner of them until receipt of full payment of the price, and they shall, as between RS and the Customer and their respective successors in title, remain the property of RS.
- 8.2 Any delay or failure of RS to exercise any right or remedy shall not constitute a waiver of it or them, and any of RS's rights or remedies may be enforced separately or concurrently with any other right or remedy now or in the future accruing to RS to the effect that such rights are cumulative and not exclusive of each other.
- 8.3 This Agreement contains all the terms agreed between the parties except such variations in writing as shall be agreed in writing by RS and the Customer.
- 8.4 Any written communication from RS to the Customer shall be sufficiently served if sent by prepaid post or letter or delivered by hand to the address of the Customer as referred to above, and if sent by post or letter shall be deemed to have been received by the Customer 48 hours after the time of posting, and on the date of delivery if delivered otherwise than by post, to the Customer's address.
- 8.5 VAT shall be payable by the Customer as indicated in Schedule 2.
- 8.6 The continuance of this Agreement and the Customer's liability for payment of instalments and all other sums under it shall not be affected in any way by the loss, theft, Total Loss or any damage to or any defect in the Goods, whether latent or patent, except as provided in clause 3.5.





- 8.7 All the obligations of the Customer under this Agreement shall be discharged at the Customer's cost and expense.
- 8.8 Nothing in this Agreement confers or purports to confer on any third party any benefit or any right to enforce any term of it.
- 8.9 This Agreement shall be governed and construed according to the laws of the country stated in Key Terms.