

INVOICE TERMS AND CONDITIONS

1. Application

1.1 These Terms and Conditions shall apply to the purchase of the goods detailed overleaf ("Goods") by you ("Buyer") from SRN Horizon Ltd a company registered in United Kingdom under number 07208486 whose registered office is at SRN HORIZON LIMITED, LEYTONSTONE HOUSE 3 HANBURY DRIVE LEYTONSTONE LONDON E11 1GA. ("Seller") and to the payment of this invoice. No other terms and conditions shall apply to the sale of the Goods or to this invoice unless agreed upon in writing between the Buyer and Seller.

1.2 The essence of these Terms and Conditions remains the same as those included with the Seller's quotation or sales order. The tense has been altered to reflect the inclusion of these Terms and Conditions in an invoice.

2. Interpretation

2.1 A "business day" means any day other than a Saturday, Sunday or bank holiday.

2.2 The headings in these Terms and Conditions are for convenience only and shall not affect their interpretation.

2.3 Words imparting the singular number shall include the plural and vice-versa.

3. Goods

3.1 The description of the Goods are as set out in the Seller's product list or website (www.diamondmist.co.uk) & (www.Vapedistribution.com) and confirmed in the quotation and this invoice. In accepting this quotation the Buyer has acknowledged that it does not rely on any other representations regarding the Goods save for those made in writing by the Seller. No descriptions of the Goods set out in the Seller's product list or website (www.diamondmist.co.uk) & (www.Vapedistribution.com) shall be binding on the Seller and are intended as a guide only. 3.2 The Seller reserves the right to make any changes in the specification of the Goods which are required to conform to any applicable safety or other statutory or regulatory requirements.

4. Price

4.1 Subject to sub-Clause 4.2, the price ("Price") of the Goods shall be that detailed in the quotation, accepted by the Buyer and confirmed in this invoice.

4.2 Any increase in the cost of the Goods to the Seller due to any factor beyond the Seller's control including, but not limited to, material costs, labour costs, alteration of exchange rates or duties, or changes to delivery rates, shall be reflected in this invoice in accordance with the Seller's right to increase the Price prior to delivery.

4.3 Any increase in the Price under sub-Clause 4.2 shall only take place upon the Seller informing the Buyer of the increase in writing.

4.4 The Price is exclusive of fees for packaging and transportation / delivery.

4.5 The Price is exclusive of any applicable VAT and other taxes or levies which are imposed or charged by any competent authority.

5. Basis of Sale

5.1 The quotation constitutes written acceptance and confirmation by the Seller of the Buyer's order for the Goods.

5.2 The quotation is a contractual offer to sell the Goods which the Buyer has accepted. The Seller and the Buyer have entered into a contract for the sale of the Goods.

6. Payment

6.1 The Buyer shall pay the Price stated in this invoice within 24 hours of the date of this invoice or otherwise in accordance with any credit terms agreed between the Seller and the Buyer.

6.2 Payment must be made by the Buyer notwithstanding that delivery may not have taken place and / or that the property in the Goods has not passed to the Buyer.

6.3 If the Buyer fails to make payment within the period in sub-Clause 6.1, the Seller shall suspend any further deliveries to the Buyer, cancel any pending orders from the Buyer and charge the Buyer interest at the rate of 10% per annum above the Barclays Bank base rate from time to time on the amount outstanding until payment is received in full.

6.4 Time for payment is of the essence of the Contract between the Seller and the Buyer.

6.5 All payments must be made in British Pound (£) unless otherwise agreed in writing between the Seller and the Buyer.

7. Delivery

The Seller has delivered the Goods to the Buyer, OR has notified the Buyer that the Goods are ready for collection by the Buyer OR will deliver the Goods on 2 to 4 day service.

8. Inspection of Goods

8.1 The Buyer is under a duty to inspect the Goods on delivery or collection.

8.2 If the Goods cannot be examined, the carriers note or such other note as appropriate must be marked "not examined".

8.3 If the Buyer identifies any damage or shortages it must inform the Seller in writing within 48 hours of delivery, providing details of the alleged damage or shortage. The Seller shall not be liable if the Buyer fails to provide such notice.

8.4 The Seller must be permitted to inspect the affected Goods before the Buyer uses, alters or modifies them in any way.

8.5 Subject to the Buyer's compliance with this Clause 8 and the Seller's agreement with any alleged damage or shortages, the Seller shall make good any and all damage and shortages within a reasonable time.

8.6 The Seller shall be under no liability for and shall not indemnify the Buyer against any matters arising from damage or shortages.

9. Returns

9.1 Goods may not be returned without the prior written agreement of the Seller.

9.2 Subject to sub-Clause 9.4, the Seller shall only accept returned Goods if it is satisfied that those Goods are defective and that such defects would not be apparent on inspection.

9.3 The Seller shall have the option of either replacing defective Goods within 14 days of receipt of them or shall refund to the Buyer the Price for those Goods which are defective.

9.4 The Buyer may return any Goods within six months of those Goods coming to market (that is, the launch of such goods) within 30 days of delivery provided that:

(a) the Buyer bears the risk and cost of returning the Goods;

(b) the Buyer indemnifies the Seller against any costs incurred in rectifying any deterioration of the Goods resulting from the Buyer's incorrect handling or storage of the Goods.

9.5 The Seller shall not be liable for defects arising out of normal wear and tear, the Buyer's failure to follow any instructions given by the Seller, misuse or alteration of the goods, negligence, willful damage or any other act of the Buyer, its employees, agents or any other third party.

10. Risk and Title

10.1 Risk of damage to or loss of the Goods shall pass to the Buyer either when the Goods are delivered to the Buyer or when the Seller notifies the Buyer that the Goods are ready for collection.

10.2 If the Buyer wrongfully fails to take delivery of the Goods, risk shall pass to the Buyer at the time when the Seller has tendered delivery of the Goods.

10.3 Legal and beneficial title in the Goods shall not pass to the Buyer until the Seller has received, in cash or cleared funds, payment in full of the Price.

10.4 The Seller reserves the right to repossess any Goods in which the Seller retains legal and beneficial title if full payment is not received in accordance with Clause 6. In the event of such repossession the Buyer shall deliver the Goods in which legal and beneficial title has not passed to the Seller at its own cost.

10.5 The Buyer's right to possession of the Goods in which the Seller retains legal and beneficial title shall terminate if:

(a) the Buyer commits a material breach of its obligations under these Terms and Conditions;

(b) the Buyer is or becomes the subject of a bankruptcy order or takes advantage of any other statutory provision for the relief of insolvent debtors;

(c) the Buyer enters into a voluntary arrangement under Part 1 of the Insolvency Act 1986, or any other scheme or arrangement is made with its creditors; or

(d) the Buyer convenes any meeting of its creditors, enters into voluntary or compulsory liquidation, has a receiver, manager, administrator or administrative receiver appointed in respect of its assets or undertakings or any part thereof, any documents are filed with the court for the appointment of an administrator in respect of the Buyer, notice of intention to appoint an administrator is given by the Buyer or any of its directors or by a qualifying floating charge holder (as defined in para. 14 of Schedule B1 of the Insolvency Act 1986), a resolution is passed or petition presented to any court for the winding up of the Buyer or for the granting of an administration order in respect of the Buyer, or any proceedings are commenced relating to the insolvency or possible insolvency of the Buyer.

11. Rights, Warranties and Liability

11.1 Subject to these Terms and Conditions and except where the Buyer is purchasing the Goods as a consumer, all warranties, conditions or other terms implied by statute or common law (save for those implied by Section 12 of the Sale of Goods Act 1979) are excluded to the fullest extent permitted by law.

11.2 The Seller shall not be liable for any loss or damages of any nature, direct or indirect, including any loss of profits or consequential damages suffered or incurred by the Buyer for whatever reason.

11.3 The exclusions of liability contained within this Clause 11 shall not exclude or limit the liability of the Seller:

(a) for death or personal injury caused by the Seller's negligence.

(b) for any matter for which it would be illegal for the Seller to exclude or limit its liability, and

(c) for fraud or fraudulent misrepresentation.

12. Communications

12.1 All notices under these Terms and Conditions shall be in writing and signed by, or on behalf of, the party giving notice (or a duly authorised officer of that party).

12.2 Notices shall be deemed to have been duly given:

(a) when delivered, if delivered by courier or other messenger (including registered mail) during the normal business hours of the recipient;

(b) when sent, if transmitted by fax or email and a successful transmission report or return receipt is generated;

(c) on the fifth business day following mailing, if mailed by national ordinary mail; or

(d) on the tenth business day following mailing, if mailed by airmail.

12.3 All notices under these Terms and Conditions shall be addressed to the most recent address, email address or fax number notified to the other party.

13. Force Majeure

Neither party shall be liable for any failure or delay in performing their obligations where such failure or delay results from any cause that is beyond the reasonable control of that party. Such causes include, but are not limited to: power failure, Internet Service Provider failure, industrial action, civil unrest, fire, flood, storms, earthquakes, acts of terrorism, acts of war, governmental action or any other event that is beyond the control of the party in question.

14. No Waiver

No waiver by the Seller of any breach of these Terms and Conditions by the Buyer shall be considered as a waiver of any subsequent breach of the same or any other provision.

15. Severance

In the event that one or more of these Terms and Conditions is found to be unlawful, invalid or otherwise unenforceable, that / those provisions shall be deemed severed from the remainder of these Terms and Conditions (which shall remain valid and enforceable).

16. Law and Jurisdiction

16.1 These Terms and Conditions (including any non-contractual matters and obligations arising therefrom or associated therewith) shall be governed by, and construed in accordance with, the laws of England and Wales.

16.2 Any dispute, controversy, proceedings or claim between the Seller and the Buyer relating to these Terms and Conditions (including any non-contractual matters and obligations arising therefrom or associated therewith) shall fall within the jurisdiction of the courts of England and Wales.