



TERMS & CONDITIONS

Retail Stockist

NSRSA1-ES

Please retain a copy for your reference

Momentum
Ellerbeck Court
Stokesley Business Park
Stokesley
North Yorkshire
TS9 5PT
United Kingdom

Tel: 0844 66 44 600
Fax: 0844 66 44 610
Web: www.nsbits.com



THE
ACADEMY

Terms & Conditions Retail Stockist

Trading with Neue Schule Ltd implies acceptance of the terms and conditions contained herein.

1. Definitions and interpretation

Agreement: means the agreement between Neue Schule Ltd and the Supplier for the sale and purchase of the Products incorporating these Conditions;

Force Majeure: means an event or sequence of events beyond a party's reasonable control preventing or delaying it from performing its obligations under the Agreement;

Hire Service: means stockist operating a hire service offering Neue Schule products to customers on trial basis. Example procedures to deliver a hire service are available from Neue Schule on request.

Intellectual Property (IP): means copyright, patents, know-how, trade secrets, trademarks, trade names, design rights, rights in get-up, rights in goodwill, rights to sue for passing off, domain names and all similar rights and, in each case:

- (a) Whether registered or not
- (b) Including any applications to protect or register such rights
- (c) Including all renewals and extensions of such right or applications
- (d) Whether vested, contingent or future
- (e) To which the relevant party is or may be entitled; and
- (f) In whichever part of the world existing.

Pricing Information: means the pricing documentation provided to the Stockist by Neue Schule Ltd.

Products: means the products and related accessories, spare parts and documentation and other physical material or understood by the parties to be included in the Products and to be supplied by Neue Schule Ltd to the Stockist;

Return Material Authorisation: means the process operated by Neue Schule to track and manage product return to Neue Schule in which a unique number and form will be provided by Neue Schule for completion by a Stockist;

Rules and Regulations: means any law, enactment and regulatory policy and industry code applicable to any part of the Products or the Stockist;

Starter Pack: means the initial opening order with a minimum quantity of items provided to a new stockist on successful completion of the application process. Possible starter packs are available from the Neue Schule sales team.

Stockist: has the meaning given in clause 2;

VAT: means value added tax under the Value Added Taxes Act 1994 or any other similar scale or fiscal tax applying to the sale of the Products.

2. Stockist Verification

The Stockist is a bona fide equestrian supplies or tack shop or similar, operating and conducting business from a commercial storefront property, trade stand or other Neue Schule Ltd. approved commercial vehicle and has been conducting business from the same address for no less than one year and will provide a bank reference or other supporting documentation upon request. References to the stockist include the stockist's

employees or representatives who shall be bound by the terms of this agreement also.

3. Acceptance

This agreement shall be effective upon receipt of a signed copy from the Stockist to Neue Schule Ltd at its place of business in Momentum, 30 Ellerbeck Court, Stokesley Business Park, Stokesley, North Yorkshire, United Kingdom, TS9 5PT. The Stockist may buy products at trade price from Neue Schule Ltd who reserves the right, in its sole discretion, to decline to accept any Agreement. If the Stockist does not notify Neue Schule Ltd of any objection it has with these terms and conditions within one month of receiving them, then the Stockist will be deemed to have accepted these terms and conditions.

Upon Neue Schule Ltd.'s acceptance of this Agreement, the stockist shall have the right to sell Neue Schule products supplied direct from Neue Schule Ltd. By agreeing to these terms and conditions the applicant is also authorising Neue Schule Ltd to conduct standard credit checks where applicable.

4. Term

The term of this agreement is indefinite unless the stockist terminates the agreement or Neue Schule Ltd terminates the agreement in accordance with clause 26 without prior notice and at its sole discretion.

5. Price

The price for the Products shall be as set out in the Pricing Information provided by Neue Schule Ltd.

6. Payment

Accounts operate either i) on a pro forma basis where payment must be made prior to goods being despatched, or ii) with net 30 days credit terms. Pro forma accounts will be issued with a pro forma invoice



upon receipt of your order which will either be faxed or e-mailed. Upon receipt of full payment of all charges (including carriage) the order will be despatched. Net 30-day credit terms are subject to standard credit checks and the receipt of two satisfactory business references. If Neue Schule Ltd. decide not to enter into a credit arrangement with the Stockist then that decision is final. Neue Schule Ltd reserves the right to charge the Stockist interest from the day immediately after payment is due (both before and after any judgment) on the amount unpaid, at the rate of 2 per cent per month or 24 per cent per annum over The Bank of England base rate from time to time in force (whichever is the higher) until payment in full is received by Neue Schule Ltd (a part of a month being treated as a full month for the purpose of calculating interest). Failure to comply with credit terms may result in the immediate withdrawal of credit facility upon which time the full outstanding monies will become due. Payment is accepted on all accounts by credit card, debit card, cheque or BACS.

7. VAT

Value Added Tax is charged at the standard current rate at the time of despatch to all UK customers and to members of the European Union who do not provide a current VAT ID number. All other international orders will not have VAT charged on them, provided appropriate certificate of shipment is supplied to Neue Schule Ltd for any orders shipped outside the EU. We reserve the right to charge a bond equivalent to the prevailing rate of UK VAT until such time as satisfactory documentary evidence of shipping is received by Neue Schule Ltd. Import and any local taxes are the responsibility of the Stockist.

8. Minimum Order Quantity

In order to become a Stockist and commence trading, the Stockist is required to purchase an initial 'Starter Pack'. To maintain an active account a Stockist is required to purchase a minimum of 30 bits during each

calendar year (1st January – 31st December). Bit purchases are pro-rated during the first calendar year. Inactive Stockists (no purchases for six-month continuous period) may lose Stockist status at the sole discretion of Neue Schule Ltd.

9. Hire Service

It is recommended that the Stockist provides a Hire Service.

10. Delivery

Carriage is charged on all consignments. In the event of non-delivery both Neue Schule Ltd and the carriers must be notified in writing within 10 days from date of order. In the event of damage or shortage both Neue Schule Ltd and the carriers must be notified in writing within 24 hours of receipt.

11. Risk

Risk in the Products shall pass to the Purchaser on delivery.

12. Title

The property in any Products sold and supplied by Neue Schule Ltd does not pass to the purchasers unless and until the full purchase price thereof is paid to Neue Schule Ltd.

Until title to the Products has passed to the Purchaser, the Purchaser shall hold the Products as bailee for the Supplier, store the Products separately from all other material in the Purchaser's possession, take all reasonable care of the Products and keep them in the condition in which they were delivered and not remove or alter any mark on or packaging of the Products.

13. Refunds

Stockist agrees that no refunds will be provided, unless product is found to be defective. Neue Schule Ltd shall

determine, at its sole discretion, whether or not a product is defective. Stockist is responsible for returning suspected defective product at Stockist's expense only after first contacting Neue Schule Ltd and obtaining a Return Material Authorisation. If a product is deemed defective by Neue Schule Ltd, a replacement will be sent at Neue Schule Ltd.'s expense. If applicable the Stockist will be credited any shipping costs resulting from a returned product, only if the product is found to be defective by Neue Schule Ltd. Neue Schule Ltd reserves the right to charge a fee where returned items have been damaged due to improper repacking. Neue Schule Ltd reserves the right to charge a restocking/handling charge of 20% up to 30 days from delivery and 50% over 30 days.

14. Consumer commitments

Neue Schule Ltd shall not be bound by any commitment made by Stockists to a consumer.

15. Stockist Default

If the Stockist is in breach of any of these conditions Neue Schule Ltd shall be entitled, with or without notice, to suspend all further deliveries until the default is made good so far as any further goods remain to be delivered, without prejudice to any claim or right Neue Schule Ltd might otherwise claim or exercise.

16. Limitation of Liability

The extent of the parties' liability under or in connection with the Agreement (regardless of whether such liability arises in tort, contract or in any other way and whether or not caused by negligence or misrepresentation) shall be as set out in this clause 16.

Neue Schule Ltd.'s total liability shall not exceed the sum of £100,000.

17. Use of Company Intellectual Property



The Stockist agrees that they may only use Neue Schule Ltd. IP to the extent that it has been approved by Neue Schule Ltd. and solely to promote Neue Schule Ltd. Products. The Stockist agrees not to use proprietary trade names, trademarks or other property of Neue Schule Ltd without the prior written consent of Neue Schule Ltd. Neue Schule Ltd and its affiliated entities have proprietary rights to its Stockist network and lists of Stockist names. The Stockist will not use any Neue Schule Ltd networks, Stockist lists, or other Neue Schule Ltd contacts to promote the sale or use of any products or services, other than those offered through Neue Schule Ltd to any Neue Schule Ltd Stockist.

The Stockist agrees not to copy or duplicate any product containing copyrighted material(s). Violation of this ground allows for immediate cancellation of the Stockist Agreement which may result in legal action being taken.

18. Online Standards

The Stockist agrees to only sell Products on approved websites owned and operated by them to preserve the premium image of the Products. Selling via third party marketplace, classified sites or direct messages on forums is strictly prohibited unless agreed in advance by Neue Schule Ltd in writing and such permission can be withdrawn at any time.

19. Advertising

Media advertising involving Neue Schule Ltd must be approved in writing by Neue Schule Ltd prior to publication. Failure may result in a termination of this agreement.

20. Non-Solicitation

The Stockist agrees that during the term of this Agreement, Stockist shall not, directly or indirectly, on his or her own behalf or on the behalf of any other person or entity, solicit, induce, or hire or attempt to

solicit, induce or hire any Stockist, employee, member, customer, supplier or vendor of Neue Schule Ltd to terminate or alter his or her business or employment relationship with Neue Schule Ltd.

21. Training

The Stockist agrees that at least one employee will be retained as the in-house Neue Schule Ltd product expert. Furthermore, the Stockist agrees that at least one employee will (i) complete the Neue Schule Ltd online training program; (ii) attend a training day at Neue Schule Ltd.'s headquarters within 6 (six) months of notification of account opening. Neue Schule Ltd offers training related to their products at their sole discretion.

22. Territory Restriction

The Stockist understands that they are to only sell the Products (excluding online sales) within Spain.

23. No partnership, agency or franchise

The parties are independent persons and are not partner, principal and agent, employer and employee or franchisee and franchisor and the Agreement does not establish any joint venture, trust, fiduciary or other relationship between them, other than the contractual relationship expressly provided for in it. None of the parties shall have, nor shall represent that they have, any authority to make any commitments on the other party's behalf.

24. Compliance

Stockist shall abide by all applicable and local laws or regulations, and the terms of this Agreement and the Rules and Regulations.

25. Assignability

Stockist understands and agrees that this Agreement may not be transferred or assigned without the prior

written approval of Neue Schule Ltd, in its sole discretion, and then only in accordance with the Rules and Regulations.

26. Termination

(a) Stockist acknowledges that he or she is free to terminate this agreement at any time for any reason upon written notice to Neue Schule Ltd and on the understanding that outstanding monies due to Neue Schule Ltd are paid in full. (b) Neue Schule Ltd may terminate this Agreement at any time for any reason. Immediately following termination of this Agreement, Stockist shall: (a) lose all rights to purchase products from Neue Schule Ltd at trade pricing; (b) shall cease from representing himself or herself as a Stockist of Neue Schule Ltd products; (c) have all rights terminated that are associated with being a Neue Schule Ltd stockist; (d) take all other actions reasonably required by Neue Schule Ltd relating to protection of Neue Schule Ltd.'s Documentation, including the discontinuance of Neue Schule Ltd.'s trademarks, logo's, images and service marks. The Stockist shall return, or at the request of Neue Schule Ltd, securely destroy all Documentation, including the pricing information relating to the Products in its possession or control and shall certify in writing that this has been done.

27. Notices

Any notice given by a party under these Conditions shall

- Be in writing and in English;
- Be signed by, or on behalf of, the party giving it; and
- Be sent to the relevant party at the address provided.

Notices may be given, and are deemed received:

- By hand: on receipt of a signature at the time of delivery;
- By post: at 9:00am on the second Business Day after posting;



- By email: on receipt of a delivery receipt email from the correct address.

28. Amendment

Stockist understands that Neue Schule Ltd may amend this Agreement, the Rules and Regulations, prices for product, company literature. One-month notice will be provided by email before any change is implemented. Change will be effective upon publication or transmittal of such amendment in official Company publications, literature or voice mail, as applicable.

29. Venue

The laws of England shall govern this agreement. The parties agree that proper jurisdiction and venue shall be in the English courts. This agreement shall be binding upon the successors and assigns of both parties.

30. Indemnities

Stockist agrees to indemnify and hold harmless Neue Schule Ltd, its subsidiaries, affiliates and their shareholders, officers, agents, employees, and directors, from and against any claim, demand, liability, loss, cost or expense, including, but not limited to, court costs or legal fees, asserted against or suffered or incurred by any of them by reason of, directly or indirectly, arising out of or in any way related to or connected with, allegedly or otherwise, the Stockist's: (a) activities as a Stockist; (b) breach of the terms of this Agreement; or (c) violation of or failure to comply with any applicable, state or local law or regulation.

31. Set off

Neue Schule Ltd shall have the right to offset any amounts owed by Stockists to Neue Schule Ltd

32. Force Majeure

Neither party shall have any liability under or be deemed to be in breach of the Agreement for any delays or

failures in performance of the Agreement which result from Force Majeure. The party subject to the Force Majeure event shall promptly notify the other party in writing when such the event causes a delay or failure in performance and when it ceases to do so. If the Force Majeure event continues or a continuous period of more than 90 days, either party may terminate the Agreement by written notice to the other party.

33. Cumulative Remedies

All rights, powers and remedies given to Neue Schule Ltd are cumulative, not exclusive and in addition to any and all other rights and remedies provided by law.

34. Equitable relief

The Stockist recognises that any breach or threatened breach of the Agreement may cause Neue Schule Ltd irreparable harm, for which damages may not be an adequate remedy. Accordingly, in addition to any other remedies and damages available to Neue Schule Ltd, the Stockist acknowledges and agreed that Neue Schule Ltd is entitled to the remedies of specific performance, injunction and other equitable relief without proof of special damages.

35. Waiver

No failure or delay of Neue Schule Ltd to exercise any power or right under this Agreement or to insist upon strict compliance by the Stockist with any obligation or provision, and no custom or practice of the parties at variance with this agreement shall constitute a waiver of Neue Schule Ltd.'s right to demand exact compliance therewith. Waiver by Neue Schule Ltd can be effective only in writing by an authorised director of Neue Schule Ltd. The waiver by Neue Schule Ltd of any particular default by Stockist shall not affect or impair Neue Schule Ltd rights with respect to any subsequent default, nor shall it affect in any way the rights or obligations of any Stockist.

36. Survival

The covenants and obligations of the Stockist to protect the trade secrets and confidential information of Neue Schule Ltd, including, without limitation, those obligations and covenants contained in this Agreement, shall survive termination of this Agreement.

37. Entire Agreement

This agreement constitutes the entire Agreement between Stockist and Neue Schule Ltd, and no other promises, representations, guarantees, or agreements of any kind, shall be valid unless in writing and signed by both parties.

38. Variation

No variation of the Agreement shall be valid or effective unless it is in writing, refers to the Agreement and is duly signed or executed by, or on behalf of, Neue Schule Ltd.

39. Product Presentation

Stockist is responsible for presenting Neue Schule Ltd products for sale in good condition. The stockist further agrees that they will not remove nor replace Neue Schule Ltd product labelling without prior consent and with good reason. Such action will result in a termination of this agreement.

40. False Declaration

The stockist agrees that any false declaration submitted to Neue Schule Ltd will result in the immediate termination of this agreement.

41. Assignment

The Stockist may not assign, subcontract or encumber any right or obligation under the Agreement, in whole or in part, without Neue Schule Ltd.'s prior written consent.



42. Severance

If any provision of the Agreement (or part of any provision) is or becomes illegal, invalid or unenforceable, the legality, validity and enforceability of any other provision of the Agreement shall not be affected.

43. Compliance with law

The Stockist shall comply with all laws, enactments, regulations, regulatory policies, guidelines and industry codes applicable to it and shall maintain such authorisations and all other approvals, permits and authorities as are required from time to time to perform its obligations under or in connection with the Agreement.

Signed by:

Print Name:

[Insert name of Director / other authorised Signatory]

on behalf of:

Stockist:

[Name of Stockist Company]

Date:

