

WOLSELEY UK LIMITED
STANDARD TERMS OF PURCHASE

1. INTERPRETATION

1.1 The definitions and rules of interpretation in this clause 1 and clause 24 shall apply to these terms and conditions of purchase (the "Conditions").

1.2 Words in the singular shall include the plural and vice versa. A reference to a **person** includes any natural person, body corporate, unincorporated association, partnership or trust. Headings shall not affect the interpretation of these Conditions.

1.4 A reference to a statute or statutory provision shall be deemed to include a reference to such statute or statutory provision as in force from time to time and shall include any amendment, extension, consolidation or re-enactment thereof and any subordinate legislation made under it from time to time.

1.5 A reference to any English term for any action, remedy, method of judicial proceedings, legal document, legal status, court, official or any other legal concept or thing shall, in respect of any other jurisdiction, be deemed to include what most nearly approximates in that jurisdiction to the English legal term.

2. SALE OF THE PRODUCTS

2.1 These Conditions set out the terms and conditions under which the supplier specified in the relevant Contract (the "**Supplier**") shall supply products (the "**Products**") to Wolseley UK Limited ("**Wolseley**") for the benefit of Wolseley and its relevant Affiliates. These Conditions shall apply to, and be incorporated in, any Contract for the purchase of Products to the entire exclusion of all other terms and conditions. Without prejudice to the foregoing, inconsistent terms or conditions contained, or referred to, in any quotation, order confirmation, specification, delivery note, invoice or similar document or implied by law, trade custom, practice or course of dealing shall not form part of any Contract.

2.3 No variation of, or addition or amendment to, any Contract or these Conditions shall bind the parties unless expressly made in writing and signed by a duly authorised representative of both parties.

3. ORDER PROCESS

3.1 When Wolseley wishes to place an order for Products (an "**Order**") it shall send a written order form (an "**Order Form**") to the Supplier, which shall contain a unique order reference number (the "**Order Reference**"). The parties shall use the relevant Order Reference in all correspondence to identify each Order.

3.2 Each Order shall be deemed to be an offer by Wolseley to purchase Products subject to these Conditions. The Supplier shall accept an Order by sending a written confirmation to Wolseley (an "**Order Confirmation**"). Acceptance of an Order Form by the Supplier shall give rise to a separate contract between Wolseley and the Supplier for the purchase of the Products specified in the relevant Order Form subject to these Conditions (each a "**Contract**") and shall create fully enforceable obligations on the parties. Where a Contract is for more than one item of Product, it shall be regarded as a single Contract for all Products supplied pursuant to that Contract.

3.3 Wolseley may amend, vary or cancel any Order or Contract by notifying the Supplier in writing at any time before the relevant part of the Order is fulfilled, except where additional materials are required, when a new Order will be raised.

4. SPECIFICATION OF THE PRODUCTS

4.1 All Products sold by the Supplier to Wolseley pursuant to any Contract shall conform in all respects to the specification of the Products agreed in writing between the parties from time to time (the "**Specification**"). The Supplier acknowledges that conformity of the Products with the Specification is a fundamental term of any Contract and accordingly Wolseley shall be entitled to reject any quantity of the Products not in strict accordance with the Specification.

4.2 The Supplier represents and warrants to Wolseley that: (i) it has the right to sell the Products and to pass good title free from any encumbrance to Wolseley; (ii) all Products supplied by or on behalf of the Supplier to Wolseley shall conform with the Specification and with the quality, quantity, description and other particulars stated in the relevant Contract; and (iii) all Products supplied by or on behalf of the Supplier to Wolseley shall be fit for purpose, of satisfactory quality and shall be free from all defects in materials, quality and workmanship.

4.3 For the avoidance of doubt, these Conditions shall apply equally to any repaired or replacement products supplied by the Supplier.

4.4 If any of the Products fail to comply with the provisions of clauses 4.1 or 4.2, Wolseley shall be entitled to any one or more of the remedies listed in clause 15.

5. INSPECTION

5.1 At any time prior to delivery of the Products to Wolseley, Wolseley shall in accordance with clause 13 have the right to inspect and test the Products. If the results of such inspection or testing indicate that the Products do not conform or are unlikely to conform with the Order or to any Specification, Wolseley shall inform the Supplier and the Supplier shall take such action as is necessary to ensure conformity prior to the due delivery date. Wolseley shall have the right to retest and inspect the Products prior to delivery.

5.2 Notwithstanding any such inspection or testing, the Supplier shall remain fully responsible for the Products until risk passes in accordance with these Conditions. Wolseley shall not be deemed to have accepted the Products, nor waived its rights of rejection, as a result of carrying out any inspection or testing pursuant to this clause 5.

6. DELIVERY OF THE PRODUCTS

6.1 The Supplier shall arrange delivery (including unloading and stacking) of the Products to the location specified in the relevant Contract (the "**Delivery Point**"). The Supplier shall arrange at its own cost and expense for suitable transport to the Delivery Point. Unless otherwise stated in the Contract, deliveries shall only be accepted by Wolseley during normal business hours.

6.2 The Supplier shall ensure that no Products are exported and/or imported in violation of the laws of any jurisdiction into or through which the Products are transported during the course of reaching the Delivery Point. If requested by Wolseley, the Supplier will provide any export licences to Wolseley prior to the relevant shipment.

6.3 The Supplier shall be responsible for any materials and/or Products which are stored at its premises and, where such materials and/or Products belong to Wolseley, they shall at all times be kept separate and clearly identified as such. The Supplier shall take all necessary steps to ensure the security of, and preserve the quality of, any Products while in storage including, without limitation, by keeping them in clean and dry conditions.

6.4 On delivery of the Products, the Supplier (or its appointed carrier) shall deliver to Wolseley (or its appointed carrier) such documentation as stated in the Order including a proof of delivery stating the relevant Order Reference, a certificate of conformance with the Contract (in such form reasonably requested by Wolseley) and, in respect of Products supplied from outside of the EU, all relevant export documentation.

6.5 The date for delivery of the Products shall be specified in the Contract or, if not, delivery shall take place within 28 days of the date of the Order. The time for delivery is of the essence. Any variation of the time of delivery must be expressly agreed in writing by the parties.

6.6 Where Wolseley is obliged to obtain any required import licences in respect of the Products, the Supplier shall provide Wolseley with all reasonable assistance to obtain such licences.

6.7 If Products are delivered to Wolseley in excess of the quantities ordered, Wolseley shall not be bound to pay for the excess and any excess shall be, and remain, at the Supplier's risk and shall be returned at the Supplier's cost. Unless expressly stated in the relevant Contract, Wolseley shall be under no obligation to return any packaging material.

6.8 If the Products are not delivered to the Delivery Point on the due date then, without prejudice to any other rights which it may have, Wolseley reserves the right to: (i) cancel the Contract in whole or in part; (ii) refuse to accept any subsequent delivery of the Products which the Supplier attempts to make; (iii) recover from the Supplier any expenditure reasonably incurred by Wolseley in obtaining products the same as or similar to the Products, in substitution from another supplier; and/or (iv) claim damages for any additional costs or expenses incurred by Wolseley which are directly attributable to the Supplier's failure to deliver the Products on the due date.

6.9 Where Wolseley agrees in writing to accept delivery by instalments, the Contract shall be construed as a single contract in respect of each instalment. Nevertheless failure by the Supplier to deliver any one instalment shall entitle Wolseley to treat the whole Contract as repudiated.

7. COMPLIANCE

7.1 The Supplier shall, and shall ensure that the Products shall, comply with all relevant Regulatory Requirements. The Supplier shall notify Wolseley immediately on becoming aware of any actual, suspected or threatened breach of this clause 7.1.

7.2 The Supplier shall comply with the procedures and requirements set out in the Supplier's Operations Manual or Supplier's Information Pack (as applicable) provided to the Supplier or which can be accessed on the website www.wolseley.co.uk from time to time.

7.3 If a Product Recall is required by relevant Regulatory Requirements or is deemed necessary by Wolseley, the Supplier shall promptly provide Wolseley with all necessary assistance to enable the Product Recall to be conducted efficiently and with due urgency and, where the Product Recall results from any breach by the Supplier of its obligations under the relevant Contract, the Supplier shall indemnify Wolseley (and its Affiliates) against any loss, cost, claim, damage or expense which Wolseley (and/or any of its Affiliates) may suffer or incur arising out of or in connection with any such Product Recall.

8. PRICE AND PAYMENT

8.1 The price shall be stated in the relevant Contract and, unless otherwise stated in the Contract, shall be fixed, payable in Pounds Sterling

(£), and shall be exclusive of value added tax but inclusive of all other charges.

8.2 On or after delivery of the relevant Products at the Delivery Point, the Supplier shall issue to Wolsley a commercial tax invoice or, if applicable, a zero rated invoice issued by an EU VAT registered business covered by Intrastat in respect of such Products (each an "Invoice"). The Invoice shall be delivered to such address as notified to the Supplier from time to time and shall quote the Order Reference.

8.3 Wolsley shall pay all correctly addressed and undisputed Invoices within 90 days from the end of the month in which the relevant Invoice was received.

8.4 If any sum under the Contract is not paid when due then, without prejudice to the parties' other rights under the Contract, that sum shall bear interest from the due date until payment is made in full, both before and after any judgment, at the base rate of Lloyds TSB Bank plc per annum from time to time.

9. RISK AND OWNERSHIP

The Products shall remain at the risk and responsibility of the Supplier until delivery to Wolsley at the Delivery Point is complete (including off-loading and stacking) at which point ownership of the Products shall also pass to Wolsley. Wolsley shall not however be deemed to have accepted the Products until it has had a reasonable period of time (being not less than 60 days) to inspect such Products following delivery or in the case of a latent defect in the Products, until a reasonable time after the latent defect has become apparent.

10. PROPERTY

10.1 Any and all materials, equipment, tools, dyes and moulds used in connection with the manufacture of the Products and any and all Intellectual Property Rights supplied by Wolsley to the Supplier, or which Wolsley commissioned from the Supplier, shall at all times: (i) be and remain the exclusive property of Wolsley; (ii) be held by the Supplier in safe custody at its own risk; (iii) be maintained and kept in good condition by the Supplier until returned to Wolsley; (iv) not be used (including to manufacture the Products for any other person) or disposed of other than in accordance with Wolsley's written instructions; and (v) be returned to Wolsley immediately upon request.

10.2 All Wolsley trade marks shall be and remain the absolute property of Wolsley and its Affiliates. Any benefit or goodwill derived by or arising out of the use of the Wolsley trade marks shall accrue to Wolsley and/or its Affiliates.

11. LIABILITY

11.1 The Supplier shall, at its own expense, take out and maintain in full force and effect with reputable insurers, and upon request produce to Wolsley satisfactory evidence of the existence of the same, insurance covering at least all matters which are subject of indemnity or compensation obligations under any Contract.

11.2 The Supplier agrees, as a continuing obligation, to indemnify Wolsley and/or any Affiliate against, and to pay on demand an amount equal to, any loss, damages, claim or expenses which Wolsley and/or any Affiliate may directly or indirectly suffer or incur at any time or from time to time arising out of or in connection with: (i) any defect in the design, quality or workmanship of the Products; (ii) any claim that the Products provided by the Supplier, or the use or resale of the same by or on behalf of any Affiliate, infringes a third party's Intellectual Property Rights; (iii) any

willful abandonment or fraudulent or dishonest act or omission by the Supplier in respect of its obligations under any Contract; or (iv) any claim made against Wolsley in respect of any liability, loss, damage, injury, cost or expense sustained by Wolsley's employees or agents or by any customer or third party to the extent that such liability, loss, damage, injury, cost or expense was caused by, relates to or arises from the Products as a consequence of the Supplier's negligence or a direct or indirect breach by the Supplier of the terms of any Contract.

11.3 Nothing in these Conditions shall limit or exclude either party's liability for (i) death or personal injury resulting from negligence; (ii) fraud or fraudulent misrepresentation; (iii) breach of the terms implied by section 12 of the Sale of Goods Act 1979; (iv) defective products that arises under the EU Product Liability Directive (85/374/EEC) and/or the EU General Product Safety Directive (2001/95/EC) (and/or in each case any relevant implementing legislation); or (v) the indemnity contained in clause 11.2(ii).

12. STOCK CLEANSE

12.1 Wolsley may periodically notify the Supplier in writing of the level of Products that it requires the Supplier to maintain ("Agreed Stock Levels"). From time to time Wolsley shall undertake an inventory of stocks held by the Supplier and shall supply to the Supplier a copy of such inventory indicating where stock levels are in excess of Agreed Stock Levels ("Excess Stock"). The Supplier shall at its own cost and risk arrange to remove such Excess Stock on a first in first out basis from such locations as Wolsley shall advise and credit Wolsley within 30 days with the net historic cost of such stock.

12.2 If the Supplier intends to cease manufacture or supply of a Product which forms part of its current range or intends to manufacture or supply a Product that will replace or supersede any part of its current range ("Old Product") the Supplier shall give notice in writing to Wolsley ("Notification Date") specifying the date on which the Old Product will cease to be manufactured, supplied or be part of the Supplier's current range or be superseded by any replacement Product ("Cessation Date"). The Notification Date shall not be less than 12 weeks plus the Products last-time-buy lead-time before the Cessation Date.

12.3 At any time between the Notification Date and the Cessation Date the Supplier will confirm availability levels as requested by Wolsley. Two weeks prior to the Cessation Date Wolsley will withdraw all stock in excess of projected requirements of the Old Products from branches. On the Cessation Date the Old Product will be withdrawn from sale by Wolsley and remaining stocks confirmed to the Supplier. The Supplier will provide a full credit note for any Old Products still in stock or the same stock will be returned to the Supplier, at the Supplier's expense, with a full refund supplied to Wolsley.

13. AUDIT RIGHTS AND INSPECTIONS

13.1 The Supplier shall maintain full, true and accurate copies of all records (whether in a physical or electronic form) documenting the Supplier's performance of its obligations under any Contract (including, without limitation, any documentation necessary to allow batch movements to be tracked and/or to allow Wolsley to effect a batch recall) until the later of 2 years following the Contract or until such time as required by applicable laws or regulations.

13.2 The Supplier shall at all times ensure that Wolsley and its personnel are allowed full access

to all information, property, records and/or materials relevant to the performance of any Contract. The Supplier will permit Wolsley and its employees or agents access to its factories and other premises from where the Products are being manufactured or supplied or where data or information relevant to the Products is held upon reasonable notice for the purpose of inspecting, auditing, verifying, monitoring or testing the methods of manufacture, stocks of finished and unfinished Products and the manner and performance of the Supplier's obligations under any Contract. The Supplier shall give Wolsley and its personnel all reasonable assistance and co-operation to enable Wolsley to perform such tasks including by providing copies or extracts of relevant documents or records.

14. CONFIDENTIALITY

14.1 Each party agrees and undertakes that it will treat all Confidential Information disclosed to it by the other party in connection with any Contract as strictly confidential and shall use it solely for the purpose contemplated by the relevant Contract and shall not without the prior consent of the other party, publish or otherwise disclose to any third party any such Confidential Information except for the purposes contemplated by the relevant Contract.

14.2 To the extent necessary to implement the provisions of any Contract, each party may disclose Confidential Information to its employees, agents, sub-contractors and professional advisers, in each case under the same conditions of confidentiality as set out in clause 14.1.

14.3 The obligations of confidentiality set out in this clause 14 shall not apply to any information or matter which: (i) is in the public domain other than as a result of a breach of these Conditions; (ii) was in the possession of the receiving party prior to the date of receipt from the disclosing party or was rightfully acquired by the receiving party from sources other than the disclosing party; (iii) is required to be disclosed by law, or by a competent court, tribunal, securities exchange or regulatory or governmental body having jurisdiction over it wherever situated; or (iv) was independently developed by the receiving party without use of or reference to the Confidential Information.

15. TERMINATION

15.1 Either party may terminate any Contract at any time with immediate effect (or following such notice period as it sees fit) by giving written notice to the other party if: (i) the other party commits a material breach of any term of the Contract and (if such breach is remediable) fails to remedy that breach within a period of 15 days after being notified in writing to do so; (ii) the other party suffers an Insolvency Event; (iii) the other party suspends or ceases, or threatens to suspend or cease, to carry on all or a substantial part of its business; or (iv) in the case of Wolsley only, the Supplier suffers a change of Control.

15.2 Termination of any Contract shall be without prejudice to any other rights which any party may have under that Contract and without prejudice to any rights and liabilities which Wolsley may have accrued prior to the date on which termination takes effect.

15.3 The provisions of clauses 1, 7, 10, 11, 13 to 16 and 18 to 24 shall survive termination of any Contract.

16. REMEDIES

16.1 If any Products are not supplied in accordance with, or the Supplier fails to comply with, any of these Conditions, Wolsley shall be entitled to any one or more of the following remedies at its

discretion, whether or not any part of the Products have been accepted by Wolsley: (i) to rescind the relevant Contract; (ii) to reject the Products (in whole or in part) and either notify the Supplier that they are available for collection or, if requested by the Supplier, return them to the Supplier (at the risk and cost of the Supplier) and in each case on the basis that either a full refund for the Products so rejected be paid forthwith by the Supplier or a credit equal to the value of the Products be granted to Wolsley by the Supplier; (iii) at Wolsley's option to give the Supplier the opportunity at the Supplier's expense either to remedy any defect in the Products or to supply replacement Products and carry out any other necessary work to ensure that the terms of the relevant Contract are fulfilled; (iv) to refuse to accept any further deliveries of the Products but without any liability to the Supplier; and (v) to carry out at the Supplier's expense any work necessary to make the Products comply with the relevant Contract.

16.2 Wolsley's rights and remedies under this Clause 16 are in addition to the rights and remedies available to it in respect of the statutory conditions relating to description, quality, fitness, for purpose and correspondence with sample implied into these Conditions by the Sale of Goods Act 1979.

17. FORCE MAJEURE

If either party is prevented from or delayed in the performance of any of its obligations under any Contract by reason of a Force Majeure Event, it shall (i) forthwith serve notice in writing on the other party specifying the nature and extent of the circumstances giving rise to the Force Majeure Event; and (ii) use its best endeavours to mitigate the consequences of, and bring to a close, the Force Majeure Event as soon as possible and keep the other party informed as to the steps which it is taking. If either party is prevented by a Force Majeure Event from the performance of its obligations under a Contract for a continuous period in excess of 20 Business Days, the other party may terminate the Contract forthwith on service of written notice on the party subject to the Force Majeure Event.

18. ENTIRE AGREEMENT

Each Contract (together with any documents referred to therein) shall constitute the entire agreement and understanding between the parties in connection with its subject matter and supersedes and terminates all prior agreements, undertakings and arrangements (both written and oral) between the parties relating to subject matter of that Contract.

19. ASSIGNMENT

The Supplier shall not, without the prior written consent of Wolsley, assign, transfer, charge, underlet, create any trust over or deal in any other manner in respect of the benefit or burden of any provision of any Contract nor subcontract the whole or any part of its obligations under any Contract. Wolsley may assign the benefit of any Contract (in whole or part) to any person.

20. GENERAL

20.1 No waiver of any term, provision or condition of any Contract shall be effective unless expressly made in writing and signed by the waiving party. No waiver of any particular breach of any Contract shall be held to be a waiver of any other or subsequent breach. No omission or delay on the part of any party in exercising any right, power or privilege under any Contract shall operate as a waiver by it of any right to exercise it in future or of any other of its rights under such Contract.

20.2 Nothing in these Conditions shall be construed to create a partnership, joint venture or employment relationship of any kind between the parties or authorise either party to act as agent for, or otherwise bind, the other.

20.3 Wolsley shall be entitled to withhold payment of any sums after they become due by reason of any right of set-off or counterclaim which Wolsley or any Affiliate may have from time to time.

20.4 If any term or provision of any Contract is held to be illegal or unenforceable, in whole or in part, under any enactment, court order or rule of law, that term or provision shall to that extent be deemed not to form part of such Contract but the enforceability of the remainder of such term or provision and of that Contract shall not be affected.

20.5 A Contract may be executed as two or more counterparts and execution by each of the parties of any one of such counterparts will constitute due execution of such Contract.

20.6 Any remedy or right conferred under these Conditions shall be in addition to and without prejudice to all other rights and remedies available to it.

20.7 Each of the parties shall bear and pay its own costs and expenses incurred in connection with the negotiation, preparation and execution of any Contract.

20.8 The proper recovery/recycling of waste resulting from electrical and/or electronic Products purchased under any Contract arising in the EU will be managed by the Supplier at no additional cost to Wolsley (other than the reasonable costs of delivery to the Supplier's designated collection point).

21. THIRD PARTY RIGHTS

Affiliates of Wolsley (each a "Third Party") shall have the benefit of any Contract to the extent specified in such Contract and may enforce the terms of such Contract accordingly. Subject to the foregoing, the parties do not intend any Contract to be enforceable by any person who is not a party to such Contract and any Contract may be terminated, rescinded or varied in any way by the parties without the consent of the Third Parties.

22. LAW AND JURISDICTION

These Conditions shall be governed by, and construed in accordance with, English law and each party irrevocably submits to the exclusive jurisdiction of the English courts in respect of any claim or matter arising out of or in connection with these Conditions or any Contract. Nothing in these Conditions shall limit the right of Wolsley to take proceedings against the Supplier in any country from which the Supplier is providing any of the Products or otherwise operating in connection with any Contract, whether concurrently or otherwise.

23. NOTICES

Any notice or other communication to be given under these Conditions shall be in English, in writing, signed by or on behalf of the person giving it and be expressly written to be for the attention of the company secretary or such other individual as may be notified in accordance with this clause. A notice shall be deemed to have been duly served on a party if (i) it is left at such address for notices specified in the relevant Contract or such other address as the relevant party may notify to the other from time to time in accordance with this clause 23 (the "Authorised Address"); (ii) posted by prepaid airmail/first class/registered post addressed to that party at the Authorised Address; or (iii) sent by facsimile transmission to the fax number and for the attention of the relevant individual set out in the Contract, and shall if: (i) personally delivered, be

deemed to have been received at the time of delivery; (ii) posted within the United Kingdom, be deemed to have been received on the second Business Day after the date of posting; (iii) posted to an overseas address, be deemed to have been received on the fifth Business Day after the date of posting; or (iv) sent by facsimile transmission, be deemed to have been received upon receipt by the sender of a facsimile transmission report (or other appropriate evidence) that the facsimile has been transmitted to the addressee. PROVIDED THAT where delivery or transmission occurs after 5.30pm on a Business Day or on a day which is not a Business Day, receipt shall be deemed to occur at 9.00 am on the next following Business Day.

24. ADDITIONAL DEFINITIONS

Affiliate: means in relation to any entity, that entity and any entity Controlling, Controlled by, or under common Control with, the relevant entity.

Business Day: means any day (other than Saturday or Sunday) on which clearing banks are open for business in the City of London.

Control: shall mean direct or indirect ownership or control of more than 50% of the voting interests of the subject entity.

Confidential Information: means all information disclosed (whether in writing, verbally or otherwise and whether directly or indirectly) by one party to another party including, without limitation, any information relating to products, operations, processes, plans or intentions, client information, product information, market opportunities and business affairs or those of clients or other contacts that is designated as confidential or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure.

EU: means the countries within the European Union together with Switzerland, Iceland, Liechtenstein and Norway.

Force Majeure Event: means an event or circumstances preventing or delaying either party from performing all or any of its obligations under any Contract, which arises from or is attributable to acts, events, omissions or accidents beyond the reasonable control of that party, being an act of God, war, riot, civil commotion, terrorist act, explosion, malicious damage, fire, flood or storm.

Insolvency Event: means: (a) any distress, execution or other process levied upon any of the assets of the relevant party; (b) the other party suspends, or threatens to suspend, payment of its debts or is, or is deemed, unable to pay its debts as they fall due within the meaning of section 123 of the Insolvency Act 1986; (c) the relevant party convenes a meeting of creditors (whether formal or informal), or enters into liquidation (whether voluntary or compulsory) other than a solvent liquidation for the purposes of reorganisation or amalgamation, or has a receiver or manager, administrator or administrative receiver appointed of its undertaking or any part thereof, or documents are filed with the court for the appointment of an administrator of the relevant party or notice of intention to appoint an administrator is given by the relevant party or its directors or by a qualifying floating charge holder, or a resolution is passed or a petition presented to any court for the winding up of the relevant party or for the granting of an administration order in respect of that party, or any proceedings are commenced relating to the insolvency or possible insolvency of that party; or (d) any event occurs, or proceeding is taken, with respect to the relevant party in any jurisdiction in which that other party is incorporated, resides or carries on business that has an effect equivalent or

similar to any of the events mentioned in (a) to (c) above.

Intellectual Property Rights: means all copyright, database rights, topography rights, design rights, registered designs, trade marks, patents, domain names and any other intellectual property rights of a similar nature (whether or not registered) subsisting anywhere in the world.

Product Recall: means a product withdrawal, recall, stock recovery or warning required by Regulatory Requirements or due to one or more Products being misbranded, adulterated and/or defective.

Regulatory Requirements: means in relation to any jurisdiction where the Products are intended to be marketed and/or sold, any and all applicable laws, enactments, orders, regulations and other instruments relating to the design, manufacture, packaging, labelling, storage, handling, marketing, sale, import, export and/or delivery of the Products together with all relevant regulations, codes of practice and guidance imposed by any governmental, regulatory or trade body from time to time.