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## WEBSITE TERMS AND CONDITIONS

The following are the terms and conditions (the “Terms”) under which you (a “User”) may use the web site of Edinburgh Whisky Limited (the “Company”) at [www.edinburghwhisky.com](http://www.edinburghwhisky.com), or any other addresses (any or all of which are herein referred to as the “Web Site”). Please read this page carefully. By accessing and using the Web Site, you accept and agree to be bound, without modification, limitation or qualification, by the Terms. Edinburgh Whisky Limited may, at its sole discretion, modify or revise the Terms at any time by updating the text of this page. You are bound by any such modification or revision and should therefore visit this page periodically to review the Terms.

Specific rules, in addition to these Terms, are provided with respect to transactions conducted on or in connection with the Web Site, and other rules may be provided for the use of certain other items, areas or services provided on or in connection with the Web Site, and you agree to be bound by such rules.

YOUR USE OF THE WEB SITE CONSTITUTES YOUR AGREEMENT TO ALL TERMS, CONDITIONS, AND NOTICES CONTAINED HEREIN OR OTHERWISE POSTED ON THE WEB SITE. (THE CONTENT OF SUCH AGREEMENT, INCLUSIVE OF THE TERMS AND ALL SUCH ADDITIONAL CONDITIONS AND NOTICES, ARE TOGETHER REFERRED TO HEREIN AS THE “AGREEMENT.”) IF YOU DO NOT ACCEPT ANY OF THE PROVISIONS OF THE AGREEMENT, DO NOT USE THE WEB SITE.

### 1.1. The Material on the Web Site

**WARNING:** The content of the Web Site is not intended for minors. Such content includes alcoholic beverages as well as access to live or electronic bidding on alcoholic beverages that are illegal in the hands of minors and children and/or inappropriate for them to view or have access to. If you allow your child to use your computer, it is your responsibility to determine whether any of the services, content and subject matter displayed on the Web Site is inappropriate for your child, and to control the child’s use of the computer accordingly.

The contents of the Web Site, such as text, graphics, images, audio, video, data, coding, scripts, computer programs and other material (“Material” or “Materials”), are protected by copyright under the laws of the United Kingdom as well as other countries, and are owned or controlled by the

Company or by third parties that have licensed their Material to the Company. The Company authorises you to view and download a single copy of the Material solely for your personal, non-commercial use, or in the case of dealers, to display to your clients solely for purposes of facilitating a transaction with the Company. The use of any software that is made available for downloading from the Web Site ("Software") is governed by the terms of the software license agreement accompanying such software (the "License Agreement"), and is conditioned on your agreement to be bound by the terms of the License Agreement. All rights in and to the Material not expressly granted to you in the Agreement are reserved. Neither the availability of, nor anything contained within the Web Site shall be construed as conferring any license under any of the Company's or any third party's intellectual property rights, other or further than as expressly provided in the foregoing provisions of this paragraph, whether by implication, estoppel or otherwise.

Unauthorised use of the Material may violate copyright, trademark, and other laws. You may not sell or prepare derivative works based on or modify the Material (including, without limitation, preparation of summaries of the Material or "thumbnails" of any images therein), or reproduce, publicly display, publicly perform, distribute, or otherwise use the Material in any way for any public or commercial purpose. The use of the Material or any portion thereof on any other web site, or in any publication, database, catalogue or compilation, or in a networked computer environment for any purpose other than personal browsing of the Web Site without the express prior written permission of the Company is strictly prohibited. With respect to any copy you make of the Material within the scope of the limited personal license granted herein, you must retain therein, unmodified and unobscured, any and all copyright and other proprietary notices contained in the original Material. Some of the Material may contain digital "watermarks" to indicate their source and ownership. You agree not to attempt to remove, deactivate, reverse engineer, modify, tamper with or obscure any such watermarks. The trademarks, logos and service marks (the "Marks") displayed on the Web Site are owned by the Company or third parties. You are prohibited from using the Marks without the express, prior written permission of the Company or such third party. If you would like information about obtaining the Company's permission to use the Material on your web site, please email us at [hello@edinburghwhisky.com](mailto:hello@edinburghwhisky.com).

Edinburgh Whisky Limited reserves the right to employ robot exclusion headers and similar mechanisms within the Web Site, and you agree that you and all persons and facilities under your control will honour such headers and mechanisms. Regardless of the presence or absence of any such headers or mechanisms, and without limiting the generality of any other restriction on use of the Web Site or the Material set forth in this Agreement, you will not in any event use any robot, spider, or other automatic or manual device or process for the purpose of compiling information regarding the identification, address or other attributes of any of our Users, bidders or sellers, or to recreate in original or modified form any substantial portion of the Web Site. You further agree not to use any device, software or routine to interfere or attempt to interfere with the proper functioning of the Web Site or any transactions being conducted on or in connection with the Web Sites. You agree that you will not take any action that imposes an unreasonable or disproportionately large load on our servers or systems.

If you violate any provision of the Agreement, your permission to use the Material and the Web Site automatically terminate and you must immediately destroy any copies you have made of the Material.

Edinburgh Whisky Limited respects the intellectual property of others, and we ask our Users to do the same. If you believe that your work has been copied in a way that constitutes copyright infringement, please provide the company the following information:

- an electronic or physical signature of the person authorised to act on behalf of the owner of the copyright interest
- a description of the copyrighted work that you claim has been infringed
- a description of where the Material that you claim is infringing is located on the site
- your address, telephone number, and e-mail address
- a statement by you that you have a good faith belief that the disputed use is not authorised by the copyright owner, its agent, or the law
- a statement by you, made under penalty of perjury, that the above information in your Notice is accurate and that you are the copyright owner or authorised to act on the copyright owner's behalf

The Company can be reached as follows:

Edinburgh Whisky Limited. 4 Hope Street, Edinburgh EH2 4DB.

## 1.2. Privacy; User Submissions

Edinburgh Whisky Limited is committed to maintaining your privacy. The Company does, however, gather certain information that you provide to the Web Site. For information regarding the Company's policies for using User information please read our Privacy Policy.

The Company may provide certain areas of the Web Site (such as chat rooms, message boards or other facilities) designated as open to public access or to our Users at large (each of which is referred to herein as a "Public Area"). Generally, any communication that you post to a Public Area is non-confidential.

By posting communications (including any graphic or multimedia content) to any Public Area, you automatically grant the Company a royalty-free, perpetual, irrevocable non-exclusive license to use, reproduce, modify, publish, edit, translate, distribute, publicly perform, and publicly display the communication and any trademarks, names or likenesses therein alone or as part of compilations or other works in any form, media, or technology whether now known or hereafter developed, and to sublicense such rights through multiple tiers of sublicensees. (Provisions conferring similar rights on the Company may apply under separate terms or agreements with respect to certain matter submitted other than in Public Areas; you should check the applicable agreements or terms provided by the Company in order to ascertain your rights.)

The Company does not screen communications in advance and is not responsible for screening or monitoring material posted by Users. As a User, you are responsible for your own communications and are responsible for the consequences of their posting. You must not do any of the following things while accessing or using the Web Site or using the Material: (1) post or transmit any material

unless you are the owner of all patent, trademark, copyright, trade secret or other proprietary rights (“Rights”) therein, or have the permission of the owner of the Rights to post or transmit such material to the Web Site; (2) post material that otherwise violates any Rights of any third party or violates or infringes on the privacy or publicity rights of third parties; (3) post material that is obscene, defamatory, threatening, harassing, abusive, hateful, embarrassing or otherwise objectionable to another User or any other person or entity; (4) post sexually-explicit language or images; (5) post advertisements or solicitations of business; (6) post or transmit any chain letters or pyramid schemes; (7) impersonate another person or entity; (8) intentionally or unintentionally violate any applicable local, state, national or international law while using or accessing the Web Site or the Material; or (9) post or transmit any information containing a virus or other harmful component.

If notified by a User of communications that allegedly do not conform to any term of this Agreement, the Company may investigate the allegation and determine in its sole discretion whether to remove or request the removal of the communication. The Company has no liability or responsibility to Users for performance or non-performance of such activities. The Company reserves the right, in its sole discretion, to expel Users and prevent their further access to the Web Site for violating this Agreement or the law. The Company also reserves the right at all times to disclose any information as necessary or deemed desirable by the Company to satisfy any applicable law, regulation, legal process or governmental request, or to edit, refuse to post or to remove any information or materials, in whole or in part, in the Company’s sole discretion.

THE COMPANY DOES NOT ENDORSE, SUPPORT, REPRESENT OR GUARANTEE THE TRUTHFULNESS, ACCURACY, OR RELIABILITY OF ANY COMMUNICATIONS POSTED BY OTHER USERS OR ENDORSE ANY OPINIONS EXPRESSED BY USERS. YOU ACKNOWLEDGE THAT ANY RELIANCE ON MATERIAL POSTED BY OTHER USERS WILL BE AT YOUR OWN RISK.

### 1.3. Registration, Passwords and Signatures

In consideration of your use of the Web Site, you agree to: (a) provide true, accurate, current and complete information about yourself as prompted by any registration form that you may fill out on any Web Site (such information being the “Registration Data”) and (b) maintain and promptly update the Registration Data to keep it true, accurate, current and complete. If you provide any Registration Data that is untrue, inaccurate, not current or incomplete, or the Company has grounds to suspect that such Registration Data is untrue, inaccurate, not current or incomplete, the Company has the right to suspend or terminate your account and refuse any and all current or future use of the Web Site (or any portion thereof).

You may receive a password and/or account designation, or a digital signature upon completing the registration process on the Company’s Web Site. You are responsible for maintaining the confidentiality of any such password, digital signature and account, and are fully responsible for all activities that occur under your password, digital signature or account. You agree to (a) immediately notify the Company of any unauthorised use of your password, digital signature or account or any other breach of security, and (b) ensure that you exit from your account at the end of each session.

The Company cannot and will not be liable for any loss or damage arising from your failure to comply with this paragraph.

We do not knowingly collect Personal Information from children under the age of 13 through the Web Site. If you are under 13, please do not give us any Personal Information. We encourage parents and legal guardians to monitor their children's Internet usage and to help enforce our Privacy Policy by instructing their children to never provide Personal Information through any website without their permission. If you have reason to believe that a child under the age of 13 has provided Personal Information to us, please contact us, and we will endeavour to delete that information from our databases.

#### 1.4. Use of the Commerce Portions of the Web Site

The Commerce portions of the Web Site are available only to clients of the Company. This excludes in all cases minors (persons who have not reached their eighteenth birthday).

#### 1.5. Links to Other Sites

The Web Site may contain links to third-party web sites that are maintained by others. These links are provided solely as a convenience to you and not as an endorsement by the Company of the contents of such third-party web sites. The Company is not responsible for the content of linked third-party sites and does not make any representations regarding the content or accuracy of materials on such third-party web sites. If you decide to access linked third-party web sites, you do so at your own risk.

#### 1.6. Liability Disclaimers

The Material may contain inaccuracies or typographical errors. Except as may be separately specifically provided with respect to a sale, the Company makes no representations about the accuracy, reliability, completeness, or timeliness of the Material or about the results to be obtained from using the Web Site and the Material. Any use of the Web Site and the Material is at your own risk. Advice received via the Web Site should not be relied upon for personal, medical, legal or financial decisions and you should consult an appropriate professional for specific advice tailored to your situation. Changes are periodically made to the Web Site and may be made at any time. Some Material on the Web Site is provided by third parties and the Company shall not be held responsible for any such Material provided by third parties.

You acknowledge and agree that, if there are discrepancies or differences between the descriptions of property provided on the Web Site, with what is delivered, the latter will in all events be authoritative and controlling.

The company does not warrant that the web site will operate error-free, continuously or without interruption, or that the web site or its server are free of computer viruses or other harmful content.

If your use of the web site or the material results in the need for servicing or replacing equipment or data, the company is not responsible for those costs.

The web site and material are provided on an “as is” basis without any warranties of any kind. The company and its suppliers, to the fullest extent permitted by law, disclaim all warranties, including the warranty of merchantability, non-infringement of proprietary or third-party rights, and the warranty of fitness for particular purpose. The company and its suppliers make no warranties about the accuracy, reliability, completeness, or timeliness of the material, services, software text, graphics, and links.

#### 1.7. Disclaimers of Certain Damages

If you are dissatisfied with any portion of the web site, or with any provision of the agreement, your sole and exclusive remedy is to discontinue using the web site. Under no circumstances shall the company be liable to any user or any third party on account of that user’s use of the web site. In no event shall the company and/or its suppliers be liable to you or any such third party for any direct, indirect, punitive, exemplary, incidental, special or consequential damages or any damages whatsoever, including, without limitation, damages for loss of use, data or profits, arising out of or in any way connected with the use or performance of the web site, the delay or inability to use the web site, the provision of or failure to provide services, or for any information, software, products, services and related graphics obtained through the web site, or otherwise arising out of the use of the web site, whether based on contract, tort, strict liability or otherwise, even if the company or any of its suppliers has been advised of the possibility of damages. Because some states/jurisdictions do not allow the exclusion or limitation of liability for consequential or incidental damages, the above limitations may not apply to you.

#### 1.8. Indemnity

You agree to defend, indemnify, and hold harmless the Company, its officers, directors, employees and agents, from and against any losses, liabilities, damages, costs, and expenses, including, without limitation, reasonable legal, expert and accounting fees, incurred in connection with any claims, actions or demands alleging or resulting from your use of the Material (including Software), your breach of this Agreement, or your violation of law or of the rights of any third party. The Company shall provide notice to you promptly of any such claim, suit, or proceeding and, if it is one asserted by a third party, shall provide reasonable assistance to you, at your expense, in defending any such claim, suit or proceeding.

#### 1.9. General

Edinburgh Whisky Limited makes no claim that the Materials are appropriate for any particular purpose or audience, or that they may be downloaded outside of the United Kingdom. Access to the Materials (including Software) may not be legal by certain persons or in certain countries. If you

access the Web Site from outside of the United Kingdom, you are responsible for compliance with the laws of your jurisdiction.

The Web Site is based in the United Kingdom. All legal issues arising from or related to the use of the Web Site shall be construed in accordance with and determined by the laws of the United Kingdom. By using the Web Site, you agree that the exclusive forums for any claims or causes of action arising out of your use of the Web Site shall be the courts of the United Kingdom. You hereby irrevocably waive, to the fullest extent permitted by law, any objection which you may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum.

If any provision of this Agreement is found to be invalid by any court having competent jurisdiction, the invalidity of such provision shall not affect the validity of the remaining provisions of this Agreement, which shall remain in full force and effect. The failure of the Company to exercise or enforce any right or provision of the Agreement shall not constitute a waiver of such right or provision, and no waiver of any term of this Agreement shall be deemed a further or continuing waiver of such term or any other term. You agree that regardless of any statute or law to the contrary, any claim or cause of action arising out of or related to use of the Web Site must be filed within one (1) year after such claim or cause of action arose or be forever barred. This Agreement constitutes the entire Agreement between you and the Company with respect to the use of the Web Site. Any changes to this Agreement must be made in writing, signed by an authorised representative of the Company.

## CARE OF YOUR CASK

### 2.1. Units of Trade

Whisky casks are filled with distilled spirit diluted with water in the manner appropriate to whisky maturation. The quantity and purity of spirit is measured as it is put into a cask, allowing for the calculation and recording of Original Litres of Alcohol (LPA) that the cask contains at the time it is filled. This is the volume of fluid multiplied by the purity.

Thereafter there is some loss of liquid quantity primarily due to evaporation from the cask (the Angel's Share) which is necessary to the process of maturation. Consequently, the overall volume of liquid in the barrel reduces with both water and spirit being lost to evaporation at the approximate rate of 2% per year. This may vary depending on temperature conditions, which are not the responsibility of Edinburgh Whisky Limited.

Within the industry, this is measured in two ways:

Original Litres of Alcohol (OLA) – the original litres of alcohol first put into the cask.

Regauged Litres of Alcohol (RLA) – the remaining litres of alcohol in the cask after re-measuring at a known date after the original filling.

The industry generally trades using RLA and OLA. Practitioners know to make the numerical adjustment to actual litres and expect that when a cask is emptied evaporation will mean that there is less volume of both actual liquids, and of LPA, than is recorded on the OLA. The price paid on OLA automatically makes allowance for the loss of volume. For example, the value per actual litre (on an RLA basis) is more than the value of an OLA litre.

You accept that you will generally own fewer physical litres of alcohol than is described on your account, and that the shortfall increases over time.

You are entitled to expect that Edinburgh Whisky Limited sources casks of enough quality for the purpose of maturation.

However, you accept that in an industry such as Whisky there will be variations from cask to cask and distiller to distiller. You also accept and understand the market in which different values are ascribed to different whiskies at different times.

## 2.2 Storage

Edinburgh Whisky Limited will enter into separate agreements with different suppliers. Edinburgh Whisky Limited will buy whisky from a supplier. In many cases the supplier will also operate as a bonded warehouse operator itself. A bonded warehouse operator is a professional organization of good standing which is in the business of managing the receipt, storage, maturation and re-delivery of whisky according to the practices of the whisky market.

Edinburgh Whisky Limited's relationship will be with a supplier, and the supplier will engage a bonded warehouse operator if it is not using its own facilities. Whether a supplier uses its own facilities for storage or those of a third part bonded warehouse operator, you are entitled to rely on the storage of your whisky being performed with appropriate care by an approved bonded warehouse operator.

Whilst you acknowledge that there will be differences in how your whisky is stored, Edinburgh Whisky Limited will be in breach of this agreement with you if the standards of care in the storage of your whisky drop below those generally accepted as reasonable by the whisky industry.

Whisky is from time to time moved by the bonded warehouse operator responsible for storage. This is done for commercial and risk reduction reasons, frequently to prevent all a particular Whisky from being subject to single-site risks. You permit Edinburgh Whisky Limited to allow those who are organising the storage of your whisky to arrange for its re-distribution at any number of bonded warehouses, provided that supplier accepts the ultimate duty of care for the provision of appropriate storage, and provided that any such re-distribution is not executed knowingly to the disadvantage of customers of Edinburgh Whisky Limited.



### 2.3. Storage Agreements with Bonded Warehouse Operators

You authorise Edinburgh Whisky Limited to act as your agent for arranging safe custody of your whisky with or through the relevant supplier. Edinburgh Whisky Limited confirms to you that in each supplier's contract it is acknowledged by the supplier that the whisky stored under the agreement is allocated on a cask-by-cask basis, is the property of Edinburgh Whisky Limited Clients, and is always segregated from supplier's own stock.

Edinburgh Whisky Limited confirms to you that in each supplier contract the supplier accepts responsibility for the whisky from the time of your purchase until the time of your sale or withdrawal according to instructions received through Edinburgh Whisky Limited.

Edinburgh Whisky Limited undertakes that your whisky will not be subject to any kind of lending, collateral, hypothecation, or derivative transaction of any type and will remain your property in the safekeeping of the supplier, or their third-party bonded warehouse operator, until sold or withdrawn according to your instructions received via Edinburgh Whisky Limited.

### 2.4 Insurance

For private clients, Edinburgh Whisky Limited provides one year's free storage and insurance. For Trade Clients who hold a WOWGR or have a duty representative, your own arrangements will need to be made. Insurance costs will range from £30 per year, dependent on value of whisky; this may vary depending on bonded warehouse operators. Storage starts at £0.36p per week per cask, exclusive of VAT.

Edinburgh Whisky Limited enters into insurance contracts to which you are not a party with the intention of itself receiving payment of claims, from the insurer, in the event of there being certain categories of physical loss, physical damage or destruction of your whisky while stored in the care of a supplier or its third-party bonded warehouse operator.

Edinburgh Whisky Limited accepts liability to you to the extent to which those risks are covered by its own insurance.

The liability which Edinburgh Whisky Limited accepts is limited to those risks which are covered under its documented insurance. You accept an obligation to examine the evidence of insurance and satisfy yourself that such risks as are excluded specifically, or otherwise not covered, are risks which you accept. You agree you will not hold Edinburgh Whisky Limited liable for losses arising from those risks.

Edinburgh Whisky Limited limits the extent of its liability in each case to the reasonably assessed loss you experience.

## 2.5 Ownership Records

Edinburgh Whisky Limited maintains the master copy of ownership records. Edinburgh Whisky Limited agrees with you that in so far as they relate to you these records shall only be modified upon the execution of your valid instructions, made according to these Terms and Conditions.

All casks are numbered and held in your name under the Gleann Mor Spirits Company Limited WOWGR, unless prior agreement has been made between Edinburgh Whisky Limited and you, the Client, for the storage of casks with a third-party warehouse under a private account.

## 2.6. Samples

Edinburgh Whisky Limited may request samples on your behalf from our suppliers and bonded warehouse operators. The standard size sample is 10cl, and costs may vary between warehouse operators. The Client accepts to cover all costs of procuring samples, including duty and delivery. Due to the nature of individual warehousing, we cannot guarantee a set time frame.

# RESPONSIBILITY DISCLAIMER

The following lists indicate such risks as Edinburgh Whisky Limited considers material. It does not constitute a statement of all possible risks.

The Following Risks are not the responsibility of Edinburgh Whisky Limited:

### 3.1. Whisky price movements

There is the risk of potential loss arising from a falling whisky price during the time in which you own whisky. This risk is not a Edinburgh Whisky Limited responsibility.

### 3.2. Politics

The Government of the UK or Scotland might seek to constrain, disadvantage or tax the ownership of whisky to the detriment of its owners. The actuality or fear of government action might affect the value of your whisky. This risk is not an Edinburgh Whisky Limited responsibility.

### 3.3. Bank transfer times

Bank transfers are not instantaneous, despite many being advertised as such. The time it takes for a payment to arrive, whether it is a payment to Edinburgh Whisky Limited intended to fund a Edinburgh Whisky Limited purchase, or on the other hand a payment from Edinburgh Whisky Limited (in response to a cask sale via our marketplace) is not a Edinburgh Whisky Limited responsibility. Payments received by Edinburgh Whisky Limited are processed within UK business hours, and if they are received outside of these hours, they will be processed on the next working day.

### 3.4. Identity theft

Identity theft is not a responsibility of Edinburgh Whisky Limited, and it is your duty to keep your Edinburgh Whisky Limited username and password confidential.

### 3.5. Liquidity risk

The risks associated with a lack of immediate liquidity are not an Edinburgh Whisky Limited responsibility.

### 3.6. Insurance exclusions

As your property, your whisky is subject to insurance exclusions imposed by insurance underwriters in line with established insurance practice regarding the physical protection of your whisky. These excluded risks include events such as nuclear war. These are not a Edinburgh Whisky Limited responsibility and are risks you undertake with respect to your whisky.

### 3.7. Force Majeure

The risks described under Force Majeure are not Edinburgh Whisky Limited responsibilities.

## YOUR RIGHTS

4.1. Your rights under this contract of sale may not be transferred or assigned to a third party without our consent in writing. Ownership of the cask is not transferable to a third party without prior written consent from Edinburgh Whisky Limited.

4.2. This contract of sale is governed by Scottish Law and you and we both agree to and accept the exclusive jurisdiction of the Courts in respect of any matters arising from it.

4.3. Duty is the charge made by HM Revenue & Customs based on the percentage of pure alcohol. The current rate in the UK is £28.74 per litre of pure alcohol (valid at 01/02/2019).

4.4. UK VAT is currently 20%. This is charged on the purchase price of the whisky, bottling and duty costs payable by the purchaser.

4.5. Both Duty and VAT are due before the Whisky has been bottled and the finished goods are removed from the bonded warehouse.

4.6. Both UK duty and VAT are subject to change by the UK Government.

4.7. If you sell the cask in its entirety back to Edinburgh Whisky Limited, this transfer will take place under bond, and there will be no duty or VAT to pay.

4.8. Various rates of Duty apply throughout the EU and the rest of the world and it is the purchaser's responsibility to ensure all relevant taxes are paid in the country of destination. By completion of this purchase you nominally appoint Edinburgh Whisky Limited as your Duty Representative should that be required, until notified otherwise with details and copy of the relevant documents of an alternative.

4.9. If the whisky is exported under bond, Duty and VAT can be suspended (but not avoided) subject to the exporter being registered for both Duty and VAT and being registered as legitimate exporter.

4.10. Duty and VAT would be payable in the country of destination at the rates prevailing in that country at that time. It is up to the owner to find a suitable importer in the destination country and to arrange the export. Please note it is the responsibility of the purchaser in their country of residence regarding the importation of alcohol plus any issues regarding labelling.

## TERMS AND CONDITIONS OF SALE

5.1.1. Any offer or acceptance of a quotation made by the Buyer will be deemed an offer to purchase the goods governed by these Terms and Conditions.

5.1.2. No offer or acceptance of a quotation will be deemed a binding agreement of sale until confirmation with a written invoice issued by Edinburgh Whisky Limited. Upon confirmation, these Terms and Conditions (as they may be amended by Edinburgh Whisky Limited (from time to time) form a binding agreement between the Buyer and Edinburgh Whisky Limited.

5.1.3. Any goods or services not confirmed by written invoice are deemed additional work and must be agreed in writing signed by both parties. These terms and Conditions are applicable to any additional work or sales to the Buyer by Edinburgh Whisky Limited.

5.1.4. Edinburgh Whisky Limited reserves the first right of refusal for the sale of all casks, where stored with Edinburgh Whisky Limited.

### 5.2. Purchase Price and Payment Methods

5.2.1. The purchase price shall be the price offered by Edinburgh Whisky Limited and confirmed by written invoice.

5.2.2. The purchase price does not include the cost of packaging, delivery, insurance, VAT, sale, use, excise or similar duty which may be applied. Any fees, duty or taxes applied will be billed to and paid by the Buyer as set forth on the written invoice issued by Edinburgh Whisky Limited.

5.2.3. All payment shall be made in British Pound Sterling and the agreed price is due in full at the time the offered price is accepted and confirmed by invoice, unless agreed otherwise in writing.

5.2.4. The Buyer will have 7 days from the date of invoice to make payment in full, unless agreed otherwise.

5.2.5. Legal Title of the product will not pass to Buyer until the accepted and confirmed price is paid in full and delivery is made.

5.2.6. Late Fees. Any payment not paid in full as per the Terms and Conditions will be subject to interest assessed on funds due at 3 percent per annum over the Bank of England base rate from time to time.

5.2.7. All payments are due from the Buyer in full without any deduction by way of a set-off, counterclaim, discount, abatement or otherwise.

5.2.8. We offer the facility to reserve a cask through a non-refundable down payment or deposit by pre-arrangement only. This payment is non-refundable, and full ownership will not transfer until full and final payment is made within an agreed timeframe.

5.2.9. We do not have the facility to offer credit. We're not a credit broker or finance provider.

### 5.3. Goods

5.3.1. The goods to be delivered shall be specifically described in the written invoice provided by Edinburgh Whisky Limited.

5.3.2. The Buyer hereby acknowledges and accepts that the quality and quantity of the goods are as described in the purchase order.

5.3.3. In the event the specific good is not available as of the date the order is confirmed by written invoice, Edinburgh Whisky Limited agrees to source goods of equal or greater quality.

5.3.4. If Edinburgh Whisky Limited cannot source goods acceptable to the Buyer because the ordered goods are not available, the Buyer will have 7 days to provide written notice to cancel the order. Edinburgh Whisky Limited will, upon receipt of such notice, refund moneys paid in full.

5.3.5. The Buyer agrees and acknowledges that all specifications and advertising issued by Edinburgh Whisky Limited and any descriptions or illustrations contained in Edinburgh Whisky Limited and Edinburgh Whisky Limited marketing materials are provided for the sole purpose of giving an approximate idea of the goods described in them. Edinburgh Whisky Limited is not bound by such descriptions which do not form a part of these Terms and Conditions, nor are they a part of the sales agreement and this is not a sale by sample.

5.3.6. Edinburgh Whisky Limited reserves first right of refusal for all casks held by our clients where stored with Edinburgh Whisky Limited. Edinburgh Whisky Limited always endeavours to provide our clients with the best price and service.

5.3.7. For UK taxpayers, UK Capital Gains Tax is not applicable as cask whisky is regarded as a "tangible", "movable" and "wasting asset". Whisky purchased in cask for personal use, as gifts for family, godchildren and friends, etc would therefore be exempt. Please seek advice with your personal tax advisor.

5.3.8. Casks are sold on a first come, first serve basis.

5.3.9. We do not offer shared ownership options; all casks must be held under one name.

## 5.4 Product Delivery

5.4.1 Unless otherwise agreed by the parties, delivery of the goods shall be to the pre-agreed bonded warehouse facility.

5.4.2 Risk of loss or damage to the goods passes to the Buyer immediately upon transfer of ownership.

## 5.5. Returns

Once a sale is deemed final, no returns will be accepted, or refunds made, and the buyer hereby accepts and waives any claims he/she may have under Scottish law or otherwise.

Our recommended hold period is a minimum of 3 Years or 36 months.

## 5.6. Warranties.

Edinburgh Whisky Limited makes no warranties, expressed or implied, except as specifically stated herein. Such warranties are in lieu of all other warranties, written or oral, statutory, express or implied, including without limitation, any warranty of merchantability or fitness for a particular purpose. Edinburgh Whisky Limited shall in no event be liable for any incidental, special, or consequential damages of any nature, even if Edinburgh Whisky Limited has been advised of the possibility of such damages. In no event shall Edinburgh Whisky Limited have total liability to the Buyer for all damages, losses and causes of action (whether in contract, tort or otherwise) exceed the amount paid by Buyer, if any, for the value of the goods and services provided hereunder.

## 5.7. Termination

Termination by Edinburgh Whisky Limited may terminate this agreement if the Buyer fails to make payment when due or substantially breaches any other obligation of these Terms and Conditions or the Sales Agreement. Edinburgh Whisky Limited may notify the Buyer in writing of such termination and recover from the Buyer payment for goods sold or work completed. The Buyer is liable for any and all costs incurred by Edinburgh Whisky Limited in connection with collection of such unpaid funds.

## 5.8 Force Majeure.

Force Majeure Provision of goods supplied to the Buyer covered by the Sales Agreement is contingent upon the non-occurrence of strikes, accidents, delays of carriers, delays of delivery, delay of personnel or other causes unavoidable or beyond the control of Edinburgh Whisky Limited. If performance of the Sales Agreement or any obligation under the Sales Agreement is prevented, restricted, or interfered with by causes beyond either party's reasonable control ("force majeure"), and if the party unable to carry out its obligations gives the other party prompt written notice of such event, then the obligations of the party Invoking this provision shall be suspended to the extent

necessary by such event. The term Force Majeure shall include, without limitation, acts of God, fire, explosion, vandalism, storm or other similar occurrence, orders or acts of military or civil authority, or by national emergencies, insurrections, riots, wars, supplier failures, shortages, breach, or delays. The excused party shall use reasonable efforts under the circumstances to avoid or remove such causes of non-performance and shall proceed to perform with reasonable dispatch whenever such causes are removed or ceased. An act or omission shall be deemed within the reasonable control of a party if committed, omitted, or caused by such party, or its employees, officers, agents, or Special losses, any loss of use, profit, business, revenue or contract or any liability of the Buyer to any third party.

#### 5.9. Communication

All notices shall be in writing and sent by registered post, facsimile or email to the address of the buyer stated in any quotation, sales invoice, order or acknowledgement of order.

Notices shall be deemed to be received if sent by registered post, on the second day following the day of posting and, if sent by email or facsimile, on day of transmission (if sent before 4:00 pm).

#### 5.10. General

Each right or remedy of Edinburgh Whisky Limited under the Contract is without prejudice to any other right or remedy of Edinburgh Whisky Limited whether under the contract or not.

No failure or delay Edinburgh Whisky Limited to exercise any right, power or remedy will operate as a waiver of it, nor will any partial exercise preclude any further exercise of the same, or of any other right, power or remedy.

The parties do not intend that any term of these Terms shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person that is not a party of it.

## **EDINBURGH WHISKY LIMITED DISCLAIMER**

6.1. This legal notice should be read as an extension of any Terms and Conditions of Edinburgh Whisky Limited. Edinburgh Whisky Limited is not authorised or regulated by the FCA (Financial Conduct Authority). Whisky is not an investment of a specified kind within the scope of the Financial Services and Markets Act 2000 nor is its controlled investments subject to Section 21 of the Financial Services and Market Act 2000 and the Financial Promotion Order. Any and all information provided by Edinburgh Whisky Limited relates to whisky and its value. Edinburgh Whisky Limited does not deal with “options”, futures or any regulated investments of a specified kind under the Financial Services and Markets Act 2000. No information provided should be deemed to constitute the provision of financial investment or other professional advice subject to regulation under the Financial Services and Market 2000.

6.2. The information and services described in any marketing materials or the website are not intended to be used by or to be available to persons from outside the United Kingdom.

6.3. The value of Whisky and the incomes derived from them may go down as well as up and you may not receive back all the money which you invest.

6.4. The services described or recommended in our marketing materials or on the website may not be suitable for all people. You should seek your own professional advice as to the suitability of any such investment or service before you enter into any transaction. affiliates.

6.5. Any information relating to past valuation of Whisky is not necessarily a guide to future performance.

6.6. Fluctuations in the rate of exchange will not have an adverse effect on the value of these commodities while traded in the UK.

6.7. The information contained in our marketing materials or the website is not intended to be an offer to buy or sell securities, and this website should not be regarded as an offer of solicitation to conduct investment business of any investment or activity regulated by the FCA.