

KPMG LLP
Restructuring
One Snowhill
Snow Hill Queensway
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B4 6GH United Kingdom

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To whom it may concern

Our ref 6.2G.1

Contact Ben Thompson
0121 2323233

16 March 2020

Dear Sir/Madam

Aperture Trading Limited – in Administration (the ‘Company’)
High Court of Justice, Business and Property Courts in Birmingham District
Registry
No. CR-2020-BHM-000190
Registered Number – 11830542
Joint Administrators – Chris Pole and Will Wright

Following the appointment of Joint Administrators to the above Company on 16 March 2020, the Company is continuing its business under their control. All uncompleted orders will be reviewed but, unless you hear from me to the contrary, and subject to you agreeing to the following paragraphs of this letter by 19 March 2020, deliveries will be made as usual.

Future orders will be considered and should be addressed to the Joint Administrators at the Company’s address. By signing the confirmation below and in consideration of the Company continuing to supply the Goods (defined below) to you, you agree to the following:

- 1 that the provision of goods or services by the Company ("Goods") subsequent to our appointment whether in respect of uncompleted orders or future orders shall be in accordance with the contractual terms and conditions of this letter. For the avoidance of doubt the terms and conditions contained in this letter ("Conditions") replace any previous terms and conditions.
- 2 payment terms for Goods supplied after 16 March 2020 will remain in line with your existing payment terms.
- 3 the Company remains the owner of all Goods supplied under these Conditions until all Goods are paid for in full.
- 4 you agree to trade with the Company (acting by the Joint Administrators), subject to these Conditions and to the exclusion of all other contractual terms and conditions, for existing and future orders. You also agree that the Company,

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acting by the Joint Administrators, may terminate these Conditions in the manner described below.

- 5 we will provide a refund items for any obvious quality issues that are brought to our attention within 30 days of delivery of goods for items delivered under the terms of this letter. However we will not be able to provide any further warranties beyond this period. It should be noted that we are exploring a sale of the business in which the provision of warranties may be transferred to a purchaser.
- 6 any Goods released to you under existing or future orders will be on the basis that the Joint Administrators act as agents of the Company without personal liability and shall not be taken to have adopted any form of contract personally with you for the supply of the Goods.
- 7 in the event that you are owed money, either as a result of goods or services supplied by you, or as a result of credits due to you in respect of returned or damaged goods or price adjustments etc, relating to deliveries prior to the appointment of the Joint Administrators, you confirm (evidenced by you signing the bottom of this letter) that you will make payment in full for the Goods supplied after our appointment and that you will not attempt to exercise any right of set-off, deduction, lien or counter claim against the Company and/or the Joint Administrators in respect of any claims, losses or sums which may be due or which you claim may be due to you from the Company.
- 8 you agree that you shall not be entitled to set off any claim you may have against the Company or to exercise any lien against any monies owed to the Company pursuant to these Conditions and that any monies owed by you to the Company shall be paid upon the same being due in accordance with the provisions of these Conditions.
- 9 you agree in respect of any existing, prospective, subrogated or contingent claims you have or believe you have against the Company, they will rank for proving purposes as an unsecured claim only against the Company and shall not be treated as an expense of the administration.
- 10 you acknowledge that unless otherwise required by law (and then only to that extent), neither the Company nor the Joint Administrators shall be liable for any loss or claim or damage of any kind whatsoever, whether consequential or otherwise, arising out of or due or caused by any fault, defect or deficiencies in all or any of the Goods or any breach of the obligations of the Company arising under these Conditions, the Sale of Goods Act 1979 or any other terms and conditions of supply which may exist including any failure in whole or in part to supply the Goods that you order. For the avoidance of doubt, the statutory charge in paragraph 99 of Schedule B1 to the Insolvency Act 1986 shall not apply to any

breach by the Company of any of its obligations to you and any claim arising out of any breach by the Company of any of its obligations to you shall not be treated as an expense of the administration and will rank only as an unsecured claim against the Company only.

- 11 you acknowledge that all representations (whether made innocently, negligently or otherwise but not fraudulently), warranties, conditions and stipulations, express or implied, statutory, customary or otherwise in respect of the Goods are expressly excluded (including without limitation, warranties and conditions as to title, quiet possession, quality, fitness for the purpose and description).
- 12 the Joint Administrators have entered into and signed these Conditions as agents for or on behalf of the Company and neither they their firm, partners, employees, advisers, representatives or agents shall incur any personal liability whatever in respect of any of the obligations undertaken by the Company or in respect of any failure on the part of the Company to observe, perform or comply with any such obligations or under or in relation to any associated arrangements or negotiations or under any document or assurance made pursuant to this agreement. The Joint Administrators are party to these Conditions in their personal capacities only for the purpose of receiving the benefit of the exclusions, limitations, undertakings, covenants and indemnities in their favour contained in these Conditions.
- 13 the Company (acting by its Joint Administrators) may terminate these Conditions and/or any contract in writing if, in the Joint Administrators' sole discretion, the Joint Administrators believe that the Company is unable to continue to supply the Goods for whatever reason which includes, but not limited to, the Joint Administrators considering that they are no longer able to satisfy their duties and obligations to the Company's creditors and/or unable to fulfil the statutory purpose of an administration as required under Schedule B1 to the Insolvency Act 1986. The Joint Administrators may also terminate these Conditions without notice and/or any contract forthwith upon the business and assets of the Company being sold or that part of the business and assets relating to the supply of Goods to the customers named in this letter or some of them being sold.
- 14 in circumstances where this letter of agreement these Conditions or any contract is terminated by the Company (acting by the Joint Administrators) you acknowledge that this shall not be a ground or grounds for rescinding, avoiding or varying any or all of these Conditions and shall not give rise to any claim to compensation or for any loss or a reduction in or repayment of the sums due under any outstanding contracts.
- 15 save as provided for in paragraph 11 of this letter, a person who is not a party to this letter shall have no rights under the Contracts (Rights of Third Parties) Act

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1999 to enforce any term of this letter. This condition does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

- 16 If any amount due from you to the Company are not paid to terms, the administrators reserve the right to not accept any new orders or may cancel delivery of existing orders. During my investigation it may be found that further sums are due. Please note by signing and returning this letter you agree that the debt due to the Company will be paid to terms.

This agreement shall not be amended other than by an agreement in writing signed for or on behalf of the parties to it expressly stated to amend this agreement.

Any notices or other documents to be served under this agreement upon you shall be addressed to you at the address the Company is holding for you in its records and upon the Company or the Administrator shall be addressed to the Joint Administrators at C Pole and W Wright, KPMG LLP, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GH.

The Joint Administrators shall have no personal liability (whether as a consequence of breach of contract tort or otherwise) under or in connection with this agreement or any services or Goods supplied under any order or any document executed pursuant to this agreement or any other contract or obligation entered into by you whether before or after the commencement of the administration.

The above terms are required to ensure that we can meet the ongoing costs which will be incurred to recommence trading, so that the Joint Administrators are able to ensure that the Company's assets are not eroded by it continuing to trade and to allow the business to continue trading whilst we try to find a buyer. We are therefore, unable to negotiate on the administrators trading terms as set out in this letter.

The Joint Administrators can give no guarantee at this stage that all products ordered will be produced but will endeavour to satisfy all orders placed.

No goods or services can be supplied to you until your confirmation of the above matters is received.

This agreement is governed by English Law and subject to jurisdiction of English courts.

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Thank you for your cooperation
Yours faithfully

For Aperture Trading Limited – in Administration

%%signature%%

Chris Pole
Joint Administrator

The affairs, business and property of the Company are being managed by the Joint Administrators

Christopher Robert Pole and William James Wright are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The Officeholders are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – home.kpmg.com/uk/en/home/misc/privacy-policy-insolvency-court-appointments.html.

Confirmation of

We confirm our agreement to the above terms

.....[company name]

.....[signature][position]

Signed copy to be returned to ben.thompson@kpmg.co.uk and laura.slater@kpmg.co.uk