

AXIS ELECTRONICS LIMITED

STANDARD CONDITIONS OF SALE

1 DEFINITIONS

"the Company" :- Axis Electronics Limited.
"the Purchaser" :- the person, firm or company supplied with the goods of the Company.

"the Goods" :- goods, materials, labour and/or other items to be supplied pursuant to the Contract.

"the Contract" :- the contract for sale and purchase of the Goods made between the Company and the Purchaser to which these conditions apply.

2 SCOPE

These conditions apply to all sales of Goods by the Company and shall prevail over any inconsistent terms or conditions or referred to in the Purchase's order in correspondence or elsewhere unless specifically agreed to in writing by the Company.

3 ACCEPTANCE OF ORDER

a) Quotations are valid for a period of 30 days only. No order shall be binding upon the Company until it has been confirmed by the Purchaser in writing. Contracts cannot be varied, rescinded or determined otherwise than upon terms expressly agreed by the Company and the Purchaser.

4 DELIVERY

a) Any delivery date stated in the Contract is given in good faith. Time, however, is not of the essence and delay in delivery shall not be a breach of term, condition of warranty and shall not entitle the Purchaser to cancel any contract or to any rights to damages whether liquidated or unliquidated or compensation for any loss by reason of or in consequence of such delay whether such delay shall be caused by negligence on the part of the Company its servants or agents or any other reason whatsoever.
b) Delivery of the goods shall be at the Purchaser's premises. Delivery will be ex-works and the Goods will be packed to the Company's normal specification in non returnable packaging. Within 14 days of the delivery of the Goods the Purchaser shall inspect and test the Goods (time being of the essence) and shall give notice in writing to the Company of any damage, defect, discrepancy, shortage or any other matter or thing by reason whereof the Goods are not in accordance with the Contract. Any failure by the Purchaser to give such notice within the time specified as aforesaid shall bar any claim in respect of the Goods whatsoever (including without invitation any claim for any loss or damage caused by any defect or failure of the Goods which would have been apparent on inspection or testing) and the Goods shall be deemed to have been accepted by the Purchaser. The Purchaser must also comply with such conditions as to notice in respect of damage, defect, discrepancy or shortage, as may be required by the carrier concerned.
c) The Company reserves the right to deliver in more than one consignment and to invoice each consignment separately unless instructed otherwise in writing by the Purchaser.

5 PRICES

a) Unless the prices are stated to be fixed the prices payable for the Goods shall be those charged by the Company at the time of dispatch so that the Company shall have the right at any time to revise the quoted prices to take account of increases in costs including (without limitation) costs of raw materials or labour and any variation in exchange rates.
b) Quoted prices are ex-works and are exclusive of V.A.T., packing and delivery.

6 TERMS OF PAYMENT

a) Payment of invoices shall, unless otherwise agreed in writing, be made in full without any deduction or set off within 30 days of the date of invoice of the Goods.
b) Any extension of credit allowed to the Purchaser may be charged or withdrawn at any time.
c) The company shall have the right to charge on overdue accounts at the rate of 3% above the Natwest Bank Plc base rate from time to time to run from the due date for payment thereof until receipt by the Company of the full amount whether or not after judgment.
d) If in the opinion of the Company the credit-worthiness of the Purchaser shall have deteriorated prior to delivery the Company may require full or partial payment of the price prior to delivery or the provision of security for payment by the Purchaser in a form acceptable by the Company.

7 CANCELLATION AND RETURNED GOODS

a) No cancellation or amendment of any Order will be accepted unless received in writing at least 60 days before the delivery date notified by the Purchaser to the Company.
b) Notwithstanding the condition of 7a) above no cancellation or amendment of an Order will be accepted where the Goods have been ordered or purchased by the Company to meet the Purchaser's requirements or where a special price has been negotiated with the Purchaser.
c) New accounts - Prospective customers wishing to open a credit account are requested to submit to trade references and one bankers reference. Until the opening of a credit account has been confirmed delivery will not be made unless payment has been received with the Order or made against a pro forma invoice.

8 PROPERTY

a) The Goods remain the sole and absolute property of the Company as legal and equitable owner until such time as the Purchaser shall have paid to the Company the agreed price in full.
b) Until such payment the Purchaser shall be in possession of the Goods solely as bailee for the Company and in a fiduciary capacity and the Purchaser shall store the Goods in such a way as to enable them to be identified as the property of the Company.
c) The Company the immediate right of re-possession of any Goods to which it has retained the title as aforesaid and for this purpose the Purchaser hereby grants an irrevocable right and license to the Company's employees and agents to enter upon all or any of its premises with or without vehicles during normal business hours. This right shall continue to subsist notwithstanding the termination of the contract for any reason and is without prejudice to any accrued rights of the Company thereunder or otherwise.
d) The Purchaser agrees immediately upon being requested by the Company to assign to the Company all rights and claims which the Purchaser may have against its customers arising from sub-sales of the goods until payment is made in full as aforesaid.

9 INSURANCE

Risk in and the insurance of the Goods shall become the liability of the Purchaser as soon as the Goods are delivered at the premises of the Purchaser.

10 LIABILITY

a) The Company shall not be liable for any shortage in the quantity delivered unless a claim in writing shall have been received by the Company from the Purchaser within 7 days of delivery of the Goods. Where liability for any shortage is accepted by the Company, the Company's only obligation shall be to make good such shortage.
b) In the event of any defect or failure in the quality, nature or condition of the Goods or failure of the Goods to comply with any specification the Company shall replace or repair free of charge and Goods provided that the defect or failure arises under proper use and solely by reason of faulty material or workmanship and written notice is given to the Company within 3 months of delivery of the Goods after which all liability on the Company's part shall cease.
c) The Company's aggregate liability to the Purchaser whether for negligence, breach of Contract, misrepresentation or otherwise shall under no circumstances exceed the cost of the defective, damaged or undelivered Goods which gave rise to such liability, as determined by the net price invoiced to the Purchaser in respect of any occurrence or series of occurrences.
d) Subject to the foregoing, all conditions, warranties or representations expressed or implied by statute common law or otherwise in relation to the Goods are hereby excluded. Furthermore the Company shall be under no liability to the Purchaser for any loss, damage or injury direct or indirect resulting from defective material, faulty workmanship or otherwise howsoever arising out of the Contract and whether or not caused by the negligence of the Company, its servants or agents save that the Company shall accept liability for death or personal injury caused by negligence of the Company.

11 FORCE MAJEURE

a) The Company shall not be liable to the Purchaser for any loss or damage which may be suffered by the Purchaser as a direct or indirect result of the supply of the Goods by the Company being prevented, hindered or delayed by reason of any force majeure circumstances.
b) In this condition "force majeure circumstances" shall mean any act of God, riot, strike, lock-out, dispute or labour disturbances, accident, breakdown of plant or machinery, fire, flood, difficulty in obtaining workmen, materials or transport or other circumstances whatsoever outside the control of the Company affecting the provision of Goods or raw materials therefore by the Company's usual source of supply or the manufacture of the Goods by the Company's normal means or the delivery of the Goods by the Company's normal route or means of delivery.

12 TERMINATION

If the Purchaser enters into a deed of arrangement or commits an act of bankruptcy that compounds with his creditors or if a receiving order is made against him or (being a company) it shall pass a resolution or the Court shall make an order that the Purchaser shall be wound up (otherwise than for the purpose of amalgamation or reconstruction) or if a receiver shall be appointed of any of the assets or undertaking of the Purchaser or if circumstances shall arise which entitle the court or a creditor to appoint a receiver or manager or which entitle the court to make a winding-up order or if the Purchaser takes or suffers any similar action in consequences of debt or commits any breach of any part of this or any other contract between the Company and the Purchaser, the Company may stop any Goods in transit and suspend further deliveries or services and by notice in writing to the Purchaser may forthwith determine the Contract without prejudice to the provisions of Condition 6a) hereof and to any existing claim.

13 WAIVER

The failure on the part of either party to the Contract to exercise or enforce any rights conferred by the Contract shall not be deemed to be a waiver of any such right nor operate so as to bar the exercise or enforcement thereof at any time or times thereafter.

14 NOTICES

Any notice required to be given herein in writing shall be deemed to have been duly given if sent by pre-paid first class post, telex, fax, or telegraph addressed to the party concerned at its principal place of business or last known address.

15 HEADINGS

Headings to any of these conditions are included to facilitate reference only and shall not affect the construction hereof.

16 GOVERNING LAW

The contract shall be governed by and construed and interpreted in accordance with the laws of England and for the purposes of settlement of any disputes arising out of in connection with the Contract the parties hereby submit themselves to the jurisdiction of the English Courts.