

GENERAL TERMS AND CONDITIONS OF SALE

1.0 ORDER ACCEPTANCE

All proposals and orders are subject to Seller's written acknowledgement which is an integration of and the final and entire agreement between the parties, superseding and merging all prior communications. Such agreement may only be modified by either party upon written consent of the other.

2.0 GENERAL GUARANTEE AND LIMITATIONS

When Seller furnishes inspection agency and/or producer certificates of grade and quantity at point of origin, then subject to any applicable re-inspection rules, the certificates shall be conclusive as to matters covered therein.

As to matters not covered by the foregoing, Seller's products are guaranteed at the time and place of assembly for shipment to be of merchantable quality and to conform to specification and tolerances incorporated in this agreement.

Should any product of Seller be found not to conform to the foregoing, Seller will furnish a replacement product or at its election make a fair allowance therefore. Written notice of any claim hereunder must be given within ten days of arrival at Buyers' first point of storage and Buyer must afford Seller a reasonable opportunity to inspect the product in unaltered condition and evaluate the claim in accordance with procedures customary in the industry.

There are no warranties which extend beyond the foregoing and Seller's sole responsibility there under is as stated. Goods are not sold to be fit or suitable for any particular purpose and or use. Seller shall not be liable for consequential indirect or incidental damages or for any amount in excess of the contract price for the shipment involved under the foregoing guarantee or any other part of this agreement.

In the case of manufactured products like flooring and decking product claims must be made before onward sale, installation and/or pre-finishing, and cannot under any circumstances be entertained afterwards. It is the Buyers responsibility to determine that the goods are acceptable before onward sale, installation and/or pre-finishing. While industry standards allow for up to 5% of the total order to contain manufacturing or grade defects, all flooring and decking must be inspected for quality of manufacture, grade and moisture content by the Buyer prior to onward sale, installation and/or pre-finishing.

3.0 SHIPMENT AND DELIVERY

Unless the indicated shipping date is expressly guaranteed, advance information as to date of shipment is an approximation only, based on Seller's best judgement at the time.

Goods for prompt shipment should be loaded within sixty days of the date of contract, subject to freight space being available.

In the event of Sellers being unable to ship the goods within the contract period, Buyers shall have the right to cancel the contract or any unshipped portion thereof, provided notice of cancellation reaches Sellers before goods have been despatched to port of shipment for loading on a specific vessel.

In the event of any change in export/import duty, charges or taxes, Sellers/Buyers have the right to renegotiate such variations and in the absence of agreement, to cancel any unshipped balance of the contract.

Unless otherwise stated, part shipments are permitted at Seller's option.

4.0 QUANTITY TOLERANCES

Unless contrary to the import regulations of the receiving country, or unless loading exact volume is specified in this order, the described quantity may be increased or decreased by not more than ten percent.

5.0 TERMS OF PAYMENT

Unless otherwise specified on the face hereof, shipment will be made after Buyer has opened an irrevocable and confirmed Letter of Credit in favour of Sellers, guaranteeing that funds are available at sight to the bank specified by Sellers. The Letter of Credit shall make adequate provision for quantities in excess of the amount ordered to the extent permitted by the preceding paragraph and shall remain valid in the event of partial shipments or reduced quantities.

All charges are for Buyers account and remittances shall be made free of all exchange and/or other bank charges in funds specified and in location specified in Seller's invoice.

In case of delayed payment and/or non-payment of Seller's invoice, Seller's may charge buyers interest calculated at three percentage points over Seller's bank base rate for the currency of the invoice, from the date of the invoice until the date funds are received into Seller's bank account.

5.1 RETENTION OF TITLE

Title to goods will only pass to the Buyer after payment has been received by the Seller in full. Risk passes to the Buyer upon shipment of the goods.

6.0 INSURANCE PREMIUMS AND DUTIES

Prices which include marine and war insurance premiums, import duties and any other government duties or charges are calculated on the basis of current premiums, duties and charges. Any subsequent change therein to be for Buyer's account.

7.0 FORCE MAJEURE

Sellers will not be held responsible for the non-execution or delay of this contract by reason of war, fire, floods, strikes, lock-outs, non-fulfilment of freight booking or any other cause or causes beyond their control.

8.0 NON-COMPLIANCE

In the case of non-compliance by Buyers with any of the terms of this contract, Sellers shall have the right of immediate resale after 7 days notice in writing has been given. Any losses incurred shall be for Buyer's account.

9.0 GOVERNING LAW AND JURISDICTION

All contracts and subsequent amendments to these general terms shall be governed by and construed in accordance with the Laws of England and all parties hereto submit to jurisdiction of the Crown Court of England.

The Seller may, at his option, bring suit against the Buyer in any court of competent jurisdiction and the Buyer hereby agrees to abide by the jurisdiction nominated by the Seller.

Judgement may be entered in any court having competent jurisdiction, or application may be made to such court nominated by the Seller for judicial acceptance of any judgement entered.