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Terms of Business

AGX HOLDINGS LTD

(Hereinafter called the Seller)

CONDITIONS OF SALE

Unless otherwise agreed in writing, the following conditions shall apply to all sales.

U.K.SALES

1. Quotations and Acceptance

- a) Quotations issued shall remain valid for the period as stated on the numbered quotation document and represent no obligation on the part of the Seller until the Seller accepts the Purchasers order.
- b) The Purchasers order of acceptance must be identified with an order number and contain sufficient information to enable the Seller to proceed,
- c) The Seller's conditions shall prevail in the event of inconsistency between conditions of the Seller and the Purchaser. Any variation of the Seller's conditions shall only become binding on the Seller when accepted in writing by a duly authorised person on behalf of the Seller.

2. Price and Delivery

- a) Prices quoted do not include VAT
- b) Carriage and delivery will be arranged via a national carrier company, or in accordance with the terms of delivery stated on the quotation or confirmation of order acceptance.
- c) Any delivery period quoted is an estimate only and commences from the Seller's acknowledgement of the Purchaser's order.
- d) The Seller reserves the right to deliver in more than one consignment, and to invoice each consignment separately if necessary.

3. Title and Risk

- a) All legal ownership of the goods, whether or not the goods shall be



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used in the assembly or manufacture of other goods, shall remain the property of the Seller until all sums due from the Purchaser to the Seller have been paid.

b) Where carriage has been arranged by the Seller, the Purchaser shall immediately notify the Seller and the carrier of any loss or damage to the goods in transit.

4. Payment

a) Liability for payment shall arise on delivery of goods to the Purchaser, or such person as it may direct and payment shall be due within the period of time as stated on the Seller's invoice. Payment shall not be withheld on account of any claim of the Purchaser against the Seller. The Seller reserves the right to charge interest at 2% per month in respect of any sum outstanding at the due date.

b) The Seller reserves the right to withdraw credit terms in paragraph a) of this clause, and substitute C.W.O. or C.O.D. terms.

c) The Seller reserves the right to suspend deliveries where payment for any order, related or otherwise, is not received in accordance with this Clause.

d) No cash or other discounts will be allowed unless specified.

5. Description

a) The goods will be those supplied to the manufacturer's current standard specification and finish.

b) The Seller accepts no liability for any damage or injury arising directly or indirectly from any error or omission in the accuracy of technical data or literature relating to the goods.

6. Force Majeure

The Seller shall have no liability in respect of failure to deliver or perform, or delay in delivering or performing any obligations under the Contract due to causes outside the reasonable control of the Seller.

7. Price Variation

The Seller reserves the right to increase the price of goods agreed to



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be sold, in proportion to any increase in costs to the Seller, between the date of acceptance of the order and the date of delivery (including, but not limited to, changes in exchange rates, labour, transport and taxes) or where the increase is due to any act of default of the Purchaser including the cancellation by the Purchaser of part of any order.

8. Storage

When delivery is delayed for reasons attributable to the Purchaser or its agent, storage and other additional costs will be charged to the Purchaser and the goods will be at the Purchaser's risk from the date of commencement of such delay. The Seller reserves the right to invoice the goods at the original delivery date.

9. Patent Rights

a) The sale of goods and the publication of any information or technical data relating thereto does not imply freedom from patent, registered design or other industrial property rights in respect of any application of the goods.

b) The Purchaser warrants that the designs and specifications supplied by it to the Seller shall not involve the infringement of any patent, registered design or other industrial property right in the manufacture and sale of the goods by the Seller.

c) The Purchaser undertakes to indemnify and keep indemnified the Seller against all royalties, claims, actions, demands, proceedings, losses and costs in connection with any infringement or alleged infringement of any patent, registered design, or other industrial property right in the manufacture, sales or application of the goods arising out of or in connection with the matters described in paragraph a) and / or b) above. Providing that nothing in this Clause shall operate to the prejudice of the statutory undertakings as to title etc. contained in Section 12 Sale of Goods Act 1893 as amended.

10. Origin of Goods

The Seller makes no representation and gives no warranty in respect of



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the sources of origin, manufacture or production of the goods or any part thereof.

11. Documents

The Seller shall supply one invoice, one copy despatch note (and / or service report if delivered and installed by Seller's staff) notwithstanding that the consignment may comprise more than one package.

12. Cancellation and Returned Goods

a) Cancellation will not be accepted for non-stock items. If the Seller agrees to accept cancellation or part cancellation of any order for stock items, a minimum charge of 20% of the total order price will be made.

b) Returns will not be accepted without the prior authorisation of the Seller.

c) If the Seller agrees to accept returns, they must be returned at the Purchasers expense in the condition in which they were supplied, including all packaging.

d) AGX will not accept returned goods for credit or rectification unless such return has been authorised by AGX and a returns number obtained. AGX at its sole discretion reserves the right to decline acceptance of any item returned by the Purchaser for credit or rectification.

e) The Purchaser shall, unless otherwise stated, be responsible for the cost of carriage and insurance in respect of all goods returned by the Purchaser to AGX for service or credit. Goods shall be at the risk of the Purchaser until actual receipt and inspection of the goods by AGX.

13. Law

Any question of law relating to these conditions or agreed amendments thereof of the terms of any contract between the Purchaser and the Seller shall be determined in all respects by the laws of England.

EXPORT SALES - save as set out below, as for U.K. Sales

1. The Purchaser shall satisfy itself that the goods comply in all respects



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with any laws and regulations applicable to the intended use.

2. The Purchaser shall procure at its own expense any import licence required for the import of the goods into the Country to which the goods are to be dispatched from the U.K. The Purchaser Shall also be responsible for the procurement of any export licence required in the export of the goods from the U.K.

3. All payments shall be made in the U.K. (in Sterling) unless otherwise agreed in writing. The Seller shall specify the method of payment to be adopted unless otherwise agreed in writing.