

Conditions of sale and delivery for VEKSØ Street Design Ltd

1. THE SCOPE OF THESE CONDITIONS

The present Conditions of Sale and Delivery shall apply to all quotations, order confirmations, sales and supplies made by VEKSØ. These conditions shall exclude any deviating terms or conditions stipulated or referred to by the PURCHASER in connection with the placing of an order.

2. FORMATION OF CONTRACT, PRICE, TERMS OF DELIVERY AND PASSING OF RISK

In case of discrepancies between VEKSØ's quotations and order confirmations and the PURCHASER's order or other preceding documents, the content of VEKSØ's quotations and order confirmations shall take precedence. No order submitted by the PURCHASER shall be deemed to be accepted by VEKSØ, unless and until confirmed in writing by VEKSØ's authorised representative. VEKSØ reserves the right to make any changes in the specification, which are required to conform with any applicable statutory or EC-requirements or , where the goods are to be supplied to VEKSØ's specification, which do not materially affect the quality or performance. The prices quoted shall include transportation of the goods only when this is clearly indicated. The price shall be VEKSØ's quoted price or where no price has been quoted, the price list in VEKSØ published price list, current at the date of acceptance of the order. All prices quoted are valid for 30 days only or until earlier acceptance by the PURCHASER after which time they may be altered by VEKSØ without giving notice to the PURCHASER. VEKSØ reserves the right by giving notice to the PURCHASER at any time before delivery, to increase the price to reflect any increase in the cost to VEKSØ, which is due to any factor beyond the control of VEKSØ (such as, without limitation, any foreign exchange fluctuation, currency fluctuation, currency regulation, alteration of duties, significant increase in the cost of labour, materials or other costs of manufacturer). Any change in delivery dates, quantities or specifications for which is requested by the PURCHASER, or any delay caused by any instructions of the PURCHASER or failure of the PURCHASER to give VEKSØ adequate information or instructions. The price quoted is exclusive of any applicable value added tax and the cost of pallets and returnable containers, which the PURCHASER shall be additionally liable to pay to VEKSØ. If delivery is exclusive of freight, the terms of delivery shall be ex works (INCOTERMS 1990), VEKSØ warehouse abroad. The risk shall pass to the PURCHASER upon collection of the goods at VEKSØ warehouse. If delivery is inclusive of freight, the terms of delivery shall be DDU (INCOTERMS 1990), the agreed destination. The risk shall pass to the PURCHASER upon delivery of the goods to the PURCHASER at their destination.

3. TERMS OF PAYMENT

The purchase price of the goods delivered by VEKSØ shall be payable on the payment date stated in the invoice. Should no payment date be indicated in the invoice, the invoice shall be payable within 30 days of the invoice date. A cash discount of 2 percent, excluding any charge for transport, packaging or insurance, shall apply if payment is effected within 8 days of the invoice date, provided no previous invoice is overdue. When payment is made by bank transfer, payment shall be regarded as having been effected when the money has been made available to VEKSØ in the account designated by VEKSØ. The place of payment shall be VEKSØ premises in Maidstone, Kent or VEKSØ bank accounts. In the event that the PURCHASER fails to pay the invoice by the due date, VEKSØ shall be entitled to charge interest on any overdue amount in accordance with rates applicable from time to time pursuant to the County Courts Act 1984.

4. TIME OF DELIVERY AND SCOPE OF VEKSØ LIABILITY FOR DELAYS

Delivery shall be on time but time shall not be of the essence. In the event that a specific delivery date has been stated in the order confirmation, delivery on a weekday in the period from one weekday before to one weekday after the delivery date stated shall be considered as being on time. In the event that a specific week has been stated as the delivery time, delivery on a weekday in the period from three weekdays before to three weekdays after the week stated shall be considered as being on time. This shall not apply, however, if it has been stated in the order confirmation that the date of delivery is fixed. In the event of delays, the PURCHASER shall immediately be informed of the reason for the delay and the expected length of the delay. VEKSØ liability for damage or losses sustained as a result of delays shall not exceed the sales value of the goods delayed.

5. LIMITATION OF VEKSØ LIABILITY FOR DEFECTS

The PURCHASER's notification of a complaint shall be considered to have been made in due time if submitted in writing and without undue delay and in any event no later than one week following the PURCHASER's receipt of the goods. In the event that a complaint of a defect in the goods delivered by VEKSØ is submitted by the PURCHASER on time and is found to be justified, VEKSØ shall be obliged, at it's option, to either replace the defective goods or to refund the purchase price accordingly. VEKSØ is not liable for defects arising out of materials provided by, or a design stipulated or specified by the PURCHASER. VEKSØ is liable only for defects, which appear under the conditions of operations provided for and under proper use of the goods. VEKSØ liability for any losses or damage sustained on account of defects in the goods delivered by VEKSØ shall not exceed the sales price of the goods in question.

6. LIMITATION OF VEKSØ PRODUCT LIABILITY

In the event of the goods delivered causing damage or loss, VEKSØ liability shall be as follows: A. VEKSØ liability for damage to chattels or property shall not exceed the value of the defective goods, maximally GBP 2,000,000 per incident. B. VEKSØ liability for personal injury shall not exceed GBP 2,000,000 per person per incident.

Under no circumstances shall VEKSØ liability for any one incident exceed GBP 2,000,000. VEKSØ shall not be liable for any damage to property caused by the goods after completion and whilst in the possession of the PURCHASER. Nor shall VEKSØ be liable for any damage to products manufactured by the PURCHASER or the products of which the PURCHASER's products form a part. The PURCHASER shall hold VEKSØ indemnified to the extent that VEKSØ is made liable for any loss or damage sustained by any third party, for which VEKSØ is not liable to the PURCHASER under the present stipulations.

7. LIMITATIONS OF VEKSØ LIABILITY FOR CONSEQUENTIAL LOSSES

Under no circumstances shall VEKSØ be liable for any consequential losses or other indirect losses, including operating losses, loss of contracts, loss of profit or other financial losses.

8. EXTENT OF THE LIMITATION OF VEKSØ LIABILITY

The above limitations of VEKSØ liability shall apply only to the extent that such liability can be lawfully disclaimed. In the event that one of the stipulations on the limitation of VEKSØ liability should be more extensive than permitted by law, such a stipulation shall be replaced by a less extensive stipulation, the purpose of which shall be to ensure that the intended limitation is achieved to the extent allowed.

9. CONCERN SET-OFF

The PURCHASER or its subsidiaries is not entitled to set-off claims against VEKSØ entitlement to the purchase price.

10. INSOLVENCY

Should the PURCHASER make any voluntary arrangement with its creditors or become a subject to an administration order or becomes bankrupt or goes into liquidation otherwise and for the purpose of a reconstruction or an encumbrance takes possession, or a receiver is appointed, of any of the property or assets of the PURCHASER or threatens to cease to carry on business, or VEKSØ reasonably apprehends that any of the events mentioned above is about to occur in relation to the PURCHASER and notifies the PURCHASER accordingly, then without prejudice to any other right or remedy available to VEKSØ and subject to VEKSØ's right to recover all such goods pursuant to clause 11. VEKSØ shall be entitled to cancel any contract or suspend any further deliveries without any liability to the PURCHASER. If the goods have been delivered but not paid for, the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.

11. RESERVATION OF TITLE

The delivered goods shall remain the property of VEKSØ until paid for in full, including payment for the erection of the goods, to the extent that such retention of property is valid under the applicable law. The retention of property shall not affect the passing of risk under clause 2.

12. FORCE MAJEURE

In the following circumstances the PURCHASER and VEKSØ shall be exempt of liability where such circumstances occur subsequent to the signing of the agreement or prevent its performance. Labour market conflicts, strikes, lockouts, blockades and any other circumstances beyond the control of the parties including fire, war-like conditions, revolt or civil war-like unrest, earth quakes or other natural disasters, nuclear accidents or radioactivity, flood, cloudbursts, hurricanes, traffic problems, raw material shortages, production stoppages, shortages of goods and defective deliveries by sub-suppliers or delays in such deliveries due to any of the circumstances mentioned in this section.

13. SEVERABILITY

In the event that any stipulation contained in the present Conditions of Sale and Delivery shall be held illegal or unenforceable, such stipulation shall be severed and the remainder of the stipulations shall remain in full force. In such cases, the parties shall replace any such stipulation with a new stipulation, which shall be as close to the original as possible, as seen from a commercial point of view.

14. DISPUTES AND GOVERNING LAW

Any disputes which may arise between VEKSØ and the PURCHASER shall be subject to the sole jurisdiction of the courts of England & Wales.

Maidstone, November 1999

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