



Terms and Conditions of Sale

- 1. APPLICATION-** These conditions of sale shall form part of every contract between Luso Electronic Products Limited ("Luso") and the purchaser ("Buyer") for the sale and purchase of goods ("Products") supplied by Luso unless otherwise agreed in writing with respect to a specified transaction by a duly authorised representative of Luso. The acceptance of a quotation or the placing of an order for the sale and purchase of Products shall include acceptance by the Buyer of these conditions which supersede any negotiations, representations, documents or orders provided by the Buyer. Sale of the products is conditional upon the Buyer's acceptance of the terms set out herein. The fact that Luso does not object to provisions contained in any communication by the Buyer shall not constitute a waiver of the provisions of these conditions of sale which shall prevail over the Buyer's conditions unless otherwise agreed by a duly authorised representative of Luso in writing.
- 2. CONTRACT-** A binding contract shall be created only when the Buyer has confirmed an order and Luso accepts the said order. Notwithstanding the lack of a written order acknowledgement from Luso, orders accepted by telephone shall be subject to these terms and conditions.
- 3. PRICE-** The contract price shall be the price specified at the time of the Buyer's order. In addition the Buyer shall be invoiced where applicable for packaging, transportation, customs, insurance and other similar charges. Value Added Tax, where applicable shall be shown separately as an extra charge. Luso reserves the right, at any time before delivery, to vary the contract price for Products. If there is imposition of government tax, rise in the cost of raw materials or labour, or if the cost of providing the Products is increased by any other factor beyond the control of Luso. Prices are also subject to adjustment where the buyer requests modifications to the Products ordered.

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Luso Electronic Products Ltd, 831 Salisbury House, London Wall, London EC2M 5QQ

4. PAYMENT TERMS- Payment shall be made in the currency specified 30 days from end of month from date of invoice unless otherwise specified in writing. Payment shall be made regardless of whether the Buyer has made an inspection of the Products delivered and without any deduction or set off. Luso reserves the right at any time to request full or partial payment in advance or to revoke any credit previously extended if in Luso's judgment the Buyer's financial condition does not warrant proceeding on a contract or be in breach of any condition in this contract, Luso has the right its sole discretion, to suspend further deliveries or terminate any outstanding portion of an order without prejudice to any of Luso's rights or claims against the Buyer. Luso reserves the right to charge interest at 1% per annum above Barclays Bank Base Rate from the due date of payment until the date of actual payment, and to recover its expenses including legal fees and costs of collection.

5. DELIVERY- Delivery quotes dated represent Luso's best estimate but are not guaranteed. Luso shall take all reasonable steps to deliver on the date quoted but Luso shall not be liable for any loss or costs suffered by the Buyer as a result of Luso's failure to deliver in accordance with the contract.

6. TITLE- Luso and Buyer agree that title in the Products shall not pass to the Buyer until Luso has been paid in full and until such time Buyer shall retain the Product as Bailee for Luso and keep the Product secure and insured. Luso may by notice in writing Buyer recover Products at any time from Buyer if Luso judges that the amount outstanding from Buyer exceeds the amount of credit Luso is willing to accord to Buyer, and for that purpose Luso, its employees and agents may enter upon on any land or building upon which Products are situated. Subject to the terms and conditions of the contract the Buyer is licensed by Luso to agree to sell the Products provided that the proceeds of sale, to the extent of any and all sums owing to Luso by the Buyer, are held in trust for Luso and are not mingled with other monies or paid into any overdrawn bank account and shall be at all times identifiable as Luso's monies.

7. RISK- Risks in the Products shall pass to the Buyer upon delivery to the Buyer, a carrier or the Buyer's intermediary.

8. SPECIFICATIONS- All products are subject to the manufacturer's specifications, which may alter without prior notice to or approval from Buyer provided that such modifications do not materially affect the performance of any Product or the purpose for which it can be used.

9. DESIGNS, DRAWINGS & TRADE MARKS- All designs, drawings and trade marks supplied by Luso in connection with any quotation or contract shall remain the property of Luso unless otherwise agreed in writing. Luso does not warrant that the sale or use of the goods does not infringe any third party patent trade mark, trade name or registered design.

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10. WARRANTIES- Luso will use reasonable endeavours to pass on to the Buyer the benefit of any guarantee or warranty which may have been given to Luso by its supplier or manufacturer or as implied in favour of Luso but the Buyer will identify Luso against all costs, claims and expenses incurred in connection with the enforcement thereof. Save as stated above, all warranties, express or implied, are hereby excluded and under no circumstances will Luso be liable for any consequential or contingent loss or damage.

11. AMENDMENTS OR CANCELLATION- Orders cannot be modified or cancelled without written agreement of the parties. The Buyer shall indemnify Luso in respect of the cost of any cancellation, in whole or part, of any order.

12. EXPORT REGULATIONS- The Buyer undertakes not to deal with the Products in violation of United Kingdom and European Community export or other applicable regulations.

13. REPRESENTATION- Buyer acknowledges that in entering the contract Buyer has not relied on any documentation, statements or representations given or made by or on behalf of Luso other than documentation specifically identified as applying to the contract.

14. FORCE MAJEURE- Luso shall not be under any liability for any failure to deliver, any delay, loss or damage due to any cause beyond Luso's control, including but not limited to acts of nature, Government intervention, strikes and lookouts and delays by suppliers.

15. ASSIGNMENT- The Buyer may not assign this contract or any rights or claims hereunder without Luso's prior written consent.

16. WAIVER- Failure by Luso to exercise or enforce any rights hereunder shall not be deemed to be a waiver of any such right or prevent enforcement thereof thereafter.

17. SEVERABILITY- The invalidity or unenforceability of any provision of these terms and conditions shall not affect the other provisions which shall be construed in all respects as if such invalid or unenforceable provisions had been omitted.

18. NOTICES- Any notices sent to the Buyer shall be deemed to be delivered if sent to Buyer's last known address.

19. LAW- The contract shall be governed, construed and enforced in accordance with the laws of England.

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