

Select Technology Ltd Conditions of Sale

Basis of the Sale.

Select Technology Ltd (the 'Seller') shall sell and the Buyer shall purchase the products in accordance with these Conditions which shall govern the purchase and sale of the products to the exclusion of any other terms and conditions, including any terms and conditions set forth in Buyer's purchase orders. No variation to these Conditions shall be binding unless agreed upon in writing between the authorized representatives of the Buyer and the Seller.

Price of Products.

Unless agreed in advance in writing, any price quoted by Seller is subject to change without notice and is exclusive of any applicable freight or delivery charges, duties, and sales taxes which the Buyer shall be additionally liable to pay to the Seller or government authorities as applicable.

Terms of Payment.

If the Buyer is an approved credit customer of the Seller at the time of delivery the Buyer shall pay the price for the products within 30 days of the date of the Seller's invoice notwithstanding that the property in the products has not passed to the Buyer. In all other cases, the price for the products is payable in full prior to delivery.

If the Buyer fails to make any payment on the due date the Seller shall without prejudice to any other available right or remedy be entitled to:

- cancel the purchase order or suspend any further deliveries to the Buyer;
- charge the Buyer interest on the amount unpaid at the rate of 4 per cent per annum above Barclay's bank base rate until payment in full is made (a part of a month being treated as a full month for the purpose of calculating interest).

Risk and Property.

Risk of damage to or loss of the products shall pass to the Buyer at the time of delivery by Seller to the Buyer.

Notwithstanding delivery and the passing of risk in the products or any other provision of these Conditions the property in the products shall not pass to the Buyer until the Seller has received payment in full of the price of the products.

Insolvency of Buyer.

This clause applies if:

- the Buyer makes any voluntary arrangement with its creditors or becomes subject to an administration order or (being an individual or firm) becomes bankrupt or (being a company) goes into liquidation (otherwise than for the purpose of amalgamation or reconstruction); or
- a receiver is appointed of any of the property or assets of the Buyer; or
- the Buyer ceases or threatens to cease to carry on business; or
- the Seller reasonably apprehends that any of the events mentioned above is about to occur in relation to the Buyer and notifies the Buyer accordingly.

If this clause applies then without prejudice to any other right or remedy available to the Seller the Seller shall be entitled to cancel acceptance of the Buyer's purchase order or suspend any further deliveries under the Buyer's purchase order without any liability to the Buyer and if the products have been delivered but not paid for the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.

Warranty.

The products shall be warranted according to the Seller's separately stated Warranty Policy for the products, and no other oral or written warranties shall apply. The terms and conditions of the Seller's Warranty are incorporated herein as if fully set forth herein. The Seller reserves the right to amend the Warranty Policy from time to time.

General.

No waiver by the Seller of any breach of these Conditions by the Buyer shall be considered as a waiver of any subsequent breach of the same or any other provision.

If any provision of these Conditions is held by any competent authority to be invalid or unenforceable in whole or in part the validity of the other provisions of these Conditions and the remainder of the provisions in question shall not be affected thereby.

These Conditions shall be governed by the laws of England and the Seller and the Buyer submit to the non-exclusive jurisdiction of the English courts.

