

TERMS & CONDITIONS OF SALE

VALVE SPECIALISTS CC

1. GENERAL

1.1 The following terms and conditions apply to and govern all contracts between the Company (VALVE SPECIALISTS CC) and the Purchaser whose names appear on the application for credit form.

1.2 If these terms and conditions are incorporated in a quotation then such quotation does not constitute a binding offer until an order is placed and accepted by the Company.

1.3 If the purchaser has submitted a buying order to the company, then the Company undertakes to supply the goods and/ or services specified in the buying order on the terms and conditions set out herein which shall override and exclude any terms and conditions proposed by the Purchaser.

1.4 If the Purchaser has placed an order by telephone or in any manner other than by means of a buying order, the Purchaser acknowledges that, when placing the order, he was aware of and agreed that these terms and conditions would apply to the sale of goods and/or services sold by the Company to the Purchaser.

1.5 The company reserves the right to amend or withdraw an offer prior to acceptance. If an offer is not accepted within 30 days from the date thereof, it shall be deemed to have been withdrawn.

1.6 Should the Purchaser be placed under provisional or final liquidation, judicial management or sequestration or commits any act of insolvency as defined by the Insolvency Act 34 of 1936 as amended, or ceases to carry on business, the Company shall have the right to summarily cancel any existing agreement between it and the Purchaser. No undertakings, representations or additional terms and conditions or any force or effect unless reduced to writing and signed on behalf of the Company by a person duly authorised to do so.

1.7 The Purchaser acknowledges that no warranties have been given or representations made on behalf of the Company other than those specifically set out in the written offer.

2. OWNERSHIP

2.1 Notwithstanding delivery, ownership of the goods shall remain vested in the Company until all amounts due to it by the Purchaser have been paid, whereupon ownership shall pass to the Purchaser.

Pending this, the Purchaser shall not remove the goods from the premises where they have been installed without prior written consent of the Company.

2.2 Risk in the goods shall pass to the Purchaser upon delivery.

3. DELIVERY

3.1 All goods F.O.R unless otherwise agreed in writing. Transport at the risk of the Purchaser.

3.2 Deliver dates and prices of goods offered on an "ex stock" basis, are subject to prior sale. Delivery dates are approximate, subject to availability of goods, and the Company shall not be liable for any loss caused by delays.

3.3 A signature of an employee of the Purchaser on the Company's Delivery Note or Waybill, or the Delivery Note of any authorised independent carrier will constitute delivery of goods purchased

3.4 While every endeavour will be made to deliver goods timeously, the Company will not be liable for any loss of profit of any damage, direct or indirect consequential or otherwise sustained by the Purchaser in consequence of the Company's negligence, breach of contract or failure to deliver any goods on the due date or for any non-delivery or short delivery.

4. TERMS OF PAYMENT

4.1 The terms of payment shall be 30 days (thirty) days after the issue of the statement on which the invoice relating to the purchase of the goods in question appear.

4.2 Interest at a rate of 1% (one per cent) per annum higher than the bank overdraft rate charged by the Company's bankers shall be payable on all overdue accounts.

Prices quoted are Nett, unless otherwise stated.

5. EXCLUSION OF LIABILITY

5.1 Notwithstanding anything to the contrary herein contained, neither the Company nor any of its officials and employees shall be liable for any loss or damage (including in particular, loss of profits and penalties and any other consequential damages) suffered by the Purchaser arising from any cause whatsoever in connection with any goods supplied or any work done by the Company or the use of such goods or work done, whether such loss or damage results from breach of contract, (whether total fundamental or otherwise), negligence or any other cause and whether the contract is at any time cancelled or not.

SIGNATURE

DATE

6. GUARANTEE

6.1 Only those conditions or warranties recorded herein shall be binding on the Company, any conditions or warranties implied by the law (other than these recorded herein) are hereby excluded.

6.2 The Company shall not be responsible in any way for any repairs attempted or made without its prior written consent or for any direct or consequential damage arising from such unauthorised repairs.

6.3 The Company warrants that goods supplied functions in accordance with the manufacturer's specifications.

6.4 Unless the Company's offer provides otherwise, the Company does not warrant that the equipment offered will be compatible with the Purchaser's existing equipment and/or system and the Company shall not be held responsible or liable for integration and/or commissioning.

7. RETURN OF GOODS

If the Purchaser, for any reason, returns any goods to the Company the following conditions shall apply:

7.1 The acceptance of the Company of the return of goods shall not be construed as an admission on the part of the Company that it is obliged to accept the goods or that the Purchaser is entitled to return the goods.

7.2 The Company shall decide within 14 days of the goods being returned whether the Purchaser is entitled to return the goods or whether, if the Purchaser is not so entitled, the Company is prepared to replace the goods or to grant the Purchaser a credit for the goods.

7.3 Pending the determination by the Company in terms of 7.2;

7.3.1 the purchaser shall be obliged to pay the purchase price of the goods returned.

7.3.2 The Purchaser shall not be entitled to set off any amount in respect of the goods returned against any debt which the Purchaser owes to the Company.

7.4 If the Company decides to accept the return of the goods, it shall be in its sole discretion but acting reasonably, determine the fair value of the goods returned and pass a credit to the Purchaser accordingly.

7.5 If the Company decides not to accept the goods returned by the Purchaser, the Company shall notify the Purchaser either orally or in writing of its decision and the Purchaser shall at its expense make arrangements to collect the goods within 10 days of the notification being given. If the goods are not collected within that period of 10 days the Purchaser will be deemed to have forfeited its right to claim redelivery of the returned goods and the Company and the Company shall be entitled to deal with the returned goods in such a manner as it deems fit.

7.6 When returning goods the Purchaser shall at the same time deliver to the Company such documents (such as invoices or delivery notes) or other proof as the Company may require proving that the goods returned were purchased from the Company.

7.7 A handling fee of 15% (fifteen percent) will be levied on all goods returned that are deemed to have been correctly supplied.

8. LAW AND JURISIDICATION

8.1 The contract shall be construed in accordance with, and governed by the Laws of the Republic of South Africa. The Company shall be entitled but not obliged, to institute any proceedings arising from this Contract in any Magistrate Court having jurisdiction in respect of the person of the Purchaser, notwithstanding the amount of such claim otherwise exceeding the jurisdiction of such Court. The Purchaser chooses Domicilium citandi et for all purposes at the delivery address set out in the credit application form.

8.2 A certificate signed by any director of the company (whose appointment, authority or qualification need not be proved) shall be prima facie proof of the document in any court of obtaining provisional sentence or summary judgement against the Purchaser.

8.3 The Purchaser shall be liable for all costs, including Collection Commission and legal costs as between Attorney and own client, incurred by the company in enforcing any of its rights in terms of the Contract. The person entering into the Contract on behalf of the Purchaser warrants that he/she is duly authorised thereto but should this not be the case, he/she shall be liable for all amounts due by the Purchaser in terms hereof.

9. MISCELLANEOUS

9.1 No variation or amendment of these terms and conditions or of any contract between the company and the Purchaser shall be of force or effect unless and until such amendment is reduced to writing and signed by the Company and the Purchaser.

9.2 The contract between the company and the Purchaser is the entire contract and save for the warranties or representations expressly set out in such Contract or herein, there are no other representations, warranties, undertakings or promises of any nature which have been made by the Company, its Directors, employees or agents.

SIGNATURE

DATE