

SALES TERMS IAC GmbH

1. Basis of the sale

- (a) The Company shall sell and the Customer shall purchase goods and services in accordance with the Company's written acknowledgement which shall constitute acceptance of the Customer's order. These Terms together with any special terms set out in such acceptance will govern the Contract to the exclusion of any other terms.
- (b) No employee or agent of the Company other than a Director of the Company has authority to bind the Company to any variation to these Terms. Any such variation must be agreed in writing.
- (c) The Company's employees or agents are not authorised to make any representations concerning the goods or services unless confirmed by the Company in writing. In entering into the Contract the Customer acknowledges that it does not rely on any such representations which are not so confirmed, but nothing in these Terms affects the liability of either party for fraudulent misrepresentation.

2. Specification

- (a) The specification for the goods shall be those set out in the Company's sales documentation. Illustrations, photographs or descriptions whether in catalogues, brochures or other documents issued by the Company are intended as a guide only and shall not be binding on the Company.
- (b) The Company reserves the right to make any changes in the specification of the goods, which are required to conform to any applicable safety or other statutory requirements or where the Goods are to be supplied to the Company's specification, which do not materially affect their quality or performance.

3. Payment/Price

- (a) The price is based on the rates of labour, working hours and conditions, cost of materials, transport, insurance and overhead charges ruling at the date of the Company's quotation, or if no quotation was given, at the date of acceptance of the Customer's order. Should any alteration in such factors take place after such date and before delivery of the goods or completion of the works, the price shall be adjusted accordingly.
- (b) Settlement shall be strictly 30 days from date of invoice. The Company is entitled to charge interest at the higher of 5% above the current Bank of England base rate or the rate of interest as shall be determined under the Late Payment of Commercial Debts (Interest) Act 1998 on any overdue payments.
- (c) The Company is entitled to suspend deliveries and/or work if the Customer fails to pay any sum when due whether such sum is payable in respect of the same or any other deliveries or work whatsoever.
- (d) All prices are exclusive of value added tax and this will be charged at the applicable rate in addition to the price.
- (e) All invoiced price discrepancies must be notified to the Company within 14 working days of the date of invoice.

4. Credit references

Any Contract shall be subject to the Company being satisfied as to the Purchaser's credit references and the Company may in its absolute discretion refrain from delivery of the goods until such time as the Purchaser provides acceptable references or tenders the purchase amount together with any outstanding amounts which may be due to the Company on any account whatsoever.

5. Delivery

- (a) No liability can be accepted for damage to the goods sustained during offloading or for damage occurring during storage after delivery.
- (b) All goods shall be deemed accepted by the Purchaser unless written notification to the contrary is made within five business days of the delivery of the same to the Company.
- (c) Where goods are to be delivered in instalments, each delivery shall constitute a separate contract and failure by the Company to deliver any one instalment in accordance with these Terms shall not entitle the Purchaser to treat the Contract as a whole as repudiated.
- (d) Time for delivery shall not be of the essence and delay in delivery does not give the Customer the right to cancel the order nor is the Company responsible for any loss, damage or expense resulting from such delay howsoever caused unless previously agreed in writing.
- (e) The time stipulated for delivery shall mean the time for delivery ex-factory notwithstanding that the place for delivery may be elsewhere and unless otherwise agreed in writing by the Company shall be reckoned from the date of receipt of the Customer's order and full information sufficient for the Company to commence manufacture.
- (f) If the Customer makes default in taking delivery or fails to give the Company instructions to enable delivery to be made within 14 days after notification, the goods shall remain at the sole expense and risk of the customer who shall arrange for suitable storage. If the Customer fails to arrange such storage, the Company may in its absolute discretion store the goods on the Customer's behalf at the Customer's sole risk and expense at the Company's premises or at such other place and on such terms as it considers fit, and the Customer shall pay the Company on demand a storage charge to cover losses and expenses suffered and incurred in storing, insuring, transporting and handling the goods. In no event shall these Terms operate to relieve the Customer of making payment as though such default or delay had not occurred.
- (g) If the Customer makes default in taking delivery or giving instructions as to delivery of the goods or informs the Company that it no longer wishes to take delivery of the goods or wishes to cancel an order placed by it, then the Customer shall pay to the Company such charge as shall be necessary to cover losses and expenses suffered and incurred through the failure of the Customer to accept delivery of the goods or caused or occasioned or incidental on the cancellation of the said order by the Customer including all sums which the Company may have paid or shall have to pay to any third party.

6. Lien

The Company shall be entitled to a general lien on any property of the Customer in its possession in respect of any sums due from the Customer.

7. Property and Risk

- (a) All goods and materials are at the Customer's risk from the time:
 - (i) at which they are delivered to the Customer's delivery address or if the Customer wrongfully fails to take delivery of the goods, the time when the Company has tendered delivery of the goods; or
 - (ii) the time at which they leave the Company's factory or at the time when the Company notifies the Customer that the goods are available for collection.
- (b) Notwithstanding delivery and the passing of risk in the goods, all goods supplied by the Company remain the property of the Company until payment in full of the price of the goods and all other goods or services agreed to be sold or provided by the Company to the Customer for which payment is then due.
- (c) Until such time as the property in the goods passes to the Customer, the Customer shall hold the goods as the Company's fiduciary agent and bailee, and shall keep the goods separate from those of the Customer and third parties and properly stored, protected and insured and identified as the Company's property, but the Customer may resell or use the goods in the ordinary course of its business.
- (d) Until such time as the property in the goods passes to the Customer (and provided the goods are still in existence and have not been resold), the Company may at any time require the Customer to deliver up the goods to the Company and, if the Customer fails to do so forthwith, enter on any premises of the Customer or any third party where the goods are stored and repossess the goods.

- (e) The Customer shall not be entitled to pledge or in any way charge by way of security for any indebtedness any of the goods which remain the property of the Company, but if the Customer does so all moneys owing by the Customer to the Company shall (without limiting any other right or remedy of the Company) forthwith become due and payable.

8. Packing

The Company reserves the right to charge extra for packing materials necessary to ensure the goods arrive at the Customer's premises in good condition.

9. Installation

- (a) Installation of goods is only included in the Contract if stated in the Company's quotation.
- (b) Where the Contract includes installation of goods the following requirements must be met by the Customer:
 - (i) Unless previously agreed in writing by the Company the Customer is responsible for offloading and positioning of equipment adjacent to the working area.
 - (ii) The working area must be cleared of all contractor's materials and debris.
 - (iii) Free uninterrupted access is to be provided to the working area during normal working hours 0830 am to 1700 pm Monday to Friday and installations outside these hours are charged at the Company's then prevailing overtime rates.
 - (iv) The Customer is to provide free power for hand tools and appropriate task lighting.
 - (v) The Customer is to provide free washing, toilet and drying facilities.
 - (vi) The Company may charge the Customer for any additional cost or expense incurred by the Company as a result of any delay or difficulty in commencing, continuing with or completing the installation for reasons outside the Company's reasonable control.
 - (vii) In the case of Concrete Floating Floor systems unless previously agreed in writing, the installation work excludes the provision and pouring of concrete which shall be provided by others.
 - (viii) Unless previously agreed in writing by the Company, all building work is excluded.
 - (ix) The Customer undertakes to maintain the working area and installation workplace in a safe condition and to comply with all applicable laws governing workplace health and safety.

10. Sub-Contract

The Company is entitled to sub-contract all or any part of any Contract at its absolute discretion.

11. Warranty and liability

- (a) In the case of goods manufactured by the Company, any part returned carriage paid within 12 months of the date of delivery ex-factory and found to be defective as regards materials or workmanship will be replaced free of charge.
- (b) In the case of goods not manufactured by the Company, the Company's liability shall be limited to such guarantee as it may receive from the manufacturers.
- (c) Figures for the performance of the goods are based on the Company's experience and are such as the Company expects to obtain on testing the goods, subject to a reasonable margin of error. They are also agreed on the condition that any figures and information given to the Company by or on behalf of the Customer are accurate.
- (d) If the goods fail to achieve the figures for performance agreed by the Company, the Company shall be afforded reasonable time and opportunity to remedy the default. If the Company then fails to remedy the default, the Customer may return such part of the goods as fails to achieve the figures for performance and upon the Customer doing so the Company shall repay so much of the price as is fairly attributable to the part concerned.
- (e) In no circumstances shall the Company be liable beyond the terms of the above guarantee for loss, damage, delay or expense of any kind and howsoever caused, and without prejudice to the generality of the foregoing the Company shall not in any event be liable for loss, damage, delay or expense of any kind:
 - (i) if any work on or alteration to the goods is carried out by the Customer without the prior written approval of the Company; or
 - (ii) if such loss, damage, delay or expense is a consequence of wear and tear, carelessness in using or handling the goods, defective foundations or buildings, or faulty erection (unless supervised by the Company's own employees).
- (f) The Company shall not be liable to the Customer or be deemed to be in breach of the Contract by reason of any delay in performing, or any failure to perform, any of the Company's obligations in relation to the goods or services, if the delay or failure was due to any cause beyond the Company's reasonable control.

12. Copyright

All drawings descriptions and other information submitted by the Company together with the copyright therein shall remain the property of the Company.

13. Interpretation

- (a) In these Terms:
 - "Company" means Industrial Acoustics Company GmbH.
 - "Contract" means the contract for the sale and purchase of goods or supply and purchase of services
 - "Customer" means the person who accepts the Company's quotation for the sale of goods or supply of services or whose order for the sale of goods or supply of services is accepted by the Company
 - "Terms" means the standard terms of sale set out in this document and (unless the context otherwise requires) includes any special terms agreed in writing between the Customer and the Company
- (b) A reference in these Terms to a provision of a statute shall be construed as a reference to that provision as amended, re-enacted or extended at the relevant time.
- (c) The headings in these Terms are for convenience only and shall not affect their interpretation.

14. General

- (a) The Contract and these Terms shall be governed by the laws of Germany, and the Customer agrees to submit to the non-exclusive jurisdiction of the German courts.
- (b) A notice required or permitted to be given by either party to the other under these Terms shall be in writing addressed to that other party at its registered office or principal place of business or such other address as may at the relevant time have been notified pursuant to this provision to the party giving the notice.
- (c) No waiver by the Company of any breach of the Contract by the Customer shall be considered as a waiver of any subsequent breach of the same or any other provision.
- (d) If any provision of the Contract or these Terms is held by a court or other competent authority to be invalid or unenforceable in whole or in part the validity of the other provisions of the Contract or these Terms and the remainder of the provision in question shall not be affected.
- (e) In the event of the insolvency of the Customer, then without limiting any other right or remedy available to the Company, the Company may cancel the Contract or suspend any further deliveries under the Contract without any liability to the Customer, and if the goods have been delivered or the services supplied but not paid for the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.