

Piezo Composite Transducers Limited

Terms and Conditions of Sale

General

These Terms and Conditions shall apply to the sale of goods or the supply of services carried out for the Customer by Piezo Composite Transducers Limited (the Company) to the exclusion of, and supersede any Terms and Conditions referred to, offered or relied upon by the Customer, whether in negotiation or at any stage in the dealings between the Company and the Customer, except where such Terms and Conditions have been expressly agreed in writing by the Company.

Prices

- (a) Quotations are subject to confirmation upon receipt of order and the right is reserved to amend any accidental errors and/or omissions on quotations or invoices.
- (b) The right is reserved to revise prices where conditions change between quotation date and the date of delivery.
- (c) Unless stated to the contrary, the price quoted on a quotation will not be altered provided that an order is received within thirty days and provided that such prices are under the direct control of the Company.
- (d) Prices quoted are "ex-works" and exclusive of Value Added Tax and other applicable taxes which will be charged at the prevailing rate at the date of invoice.

Illustrations and Specifications

The catalogue and all other illustrations and specifications are subject to alteration without notice. The catalogue, illustrations and specifications are intended to represent the goods available, and are not warranted in appearance of design and, due to improvement and the revision of design, goods may not conform to the catalogue and other illustrations in detail, and the Company will have no liability for any losses suffered by the Customer through alterations of goods, catalogue, or illustrations and specifications, or any other representation of goods.

Delivery

Delivery shall be deemed to take place when the goods are placed in transit to the Customer when the whole risk shall pass to the Customer. Whilst every effort will be made to adhere to delivery dates, time shall not be deemed to be of the essence and no liability will be accepted for any loss occasioned by or consequential on the non-delivery on the expected date or delayed delivery. Deliveries offered ex-stock are subject to the goods being sold as at the date of receipt of the Customer's order. In the case of unforeseen delay or delivery, immediate notification will be given to the Customer notwithstanding any provisions in this clause. Risk in the goods shall pass at delivery.

Property

Ownership or title to the goods shall not pass to the Customer, and the Customer shall not onward sell the goods, until payment of the price including any additions thereon has been made in full by the Customer and such payment has been registered in the Company's designated bank account. Until full payment has been made, the Customer is deemed to be holding the goods on trust for the Company and shall keep such goods readily identifiable as the property of the Company. From delivery the Customer shall be responsible for and shall indemnify the Company against all loss of or damage to the goods from whatsoever cause. If after payment becomes overdue, or on any event referred to in the Termination of Contract clause in these Terms and Conditions, the Company may after giving notice to the Customer enter upon any premises in the control of the Customer where the Company reasonably believes its goods to be for the purpose of recovering its goods. If the goods are incorporated in or used as components for other equipment before full payment of all amounts due has been made, the property in such equipment shall be conclusively deemed to be or to include goods which are the property of the Company until such payment has been made and all the Company's rights to the goods under this contract shall extend to such other equipment or such part thereof as the Company shall at its discretion nominate as its property.

Completion

In the event that goods are ready for delivery and delivery is delayed by the Customer beyond the agreed delivery date or for any other reason beyond the Company's control, the Company shall have the right to invoice the Customer and the Customer agrees to pay the invoice for all goods so delayed.

Insurance

Where goods are insured by the Company at their discretion or at the Customer's request, the charge for the insurance may be made on the invoice. The Company's liability in respect of insured risks shall be limited to the amount received by the Company under insurance or the value of goods whichever is less from which deductions may be made by the Company for expenses incurred in relation to the claim.

Carriage

Prices exclude delivery which will be invoiced in addition at cost plus 10% unless stated to the contrary. The cost of packing is payable by the Customer.

Damage and/or Loss in Transit

The Company and the carrier must be notified in writing of any damage to goods received within three days of receipt of the goods. In the event that goods are not received by the Customer the Company and the carrier must be notified in writing within fourteen days from the date of advice of dispatch.

Shortage or Error

In the event of shortage or error in the delivery of goods the Company must be notified in writing within three days of receipt of consignment. If the Company is not so notified the Company accepts no responsibility for shortages or errors.

Accounts

All accounts must be settled within thirty days from the date of invoice except where otherwise agreed. Prices are net and no deductions or settlement discounts are allowed except where otherwise agreed. Approved trade and/or banker's references should accompany orders from new Customers. The Company reserves the right to charge and the customer agrees to pay interest on the sums outstanding after the last date of settlement of any invoice at the rate of one point five percent per calendar month.

Warranty

The Company undertakes to repair or replace at its option, and to return carriage paid any goods supplied or work carried out for the Customer if a defect in materials or workmanship arises provided that:

- (a) in the Company's opinion, the goods have been used for a purpose for which they were suited and they have not been operated in a way which was unsuitable;
- (b) the claim is first notified promptly in writing to the Company and, if the Company so requires, the defective goods returned to the Company with carriage, insurance and all charges paid;
- (c) the defect occurs within twelve months from the date of dispatch of the equipment or completion of work carried out;
- (d) the goods have not been repaired or modified by anyone other than the Company or at the Company's direction;
- (e) in the case of parts or equipment not of its own manufacture, the Company's responsibility shall be limited to passing on to the Customer the benefit of any guarantee or warranty given to the Company by the manufacturer of such parts or equipment; and
- (f) in the case of a claim in respect of work carried out on site, the Company's liability shall be limited to replacing defective materials and to remedying defects caused by the default or negligence of the Company and, in either case, arising within six months of completion.

The Company may, at its option, elect to satisfy its liability under this clause by refunding the purchase price and retaking the goods.

Intellectual Property

- (a) Ownership is retained by the Company of any patent, copyright, design right or other intellectual property right in the goods supplied or work carried out under this contract and in any technical information, know-how, drawings, specifications or any documents supplied hereunder.
- (b) Any know-how, technical information, drawings, specifications or documents supplied in connection with this contract shall be kept confidential by the Customer and shall not be disclosed to any third party or used for any purpose other than for the purpose of this contract without the prior written consent of the Company unless and until the same is or becomes public knowledge.
- (c) The Company warrants that goods which are of the Company's standard product range are free of third party or other intellectual property restrictions as and when supplied but the Company gives no other warranty against patent or other intellectual property infringement and no liability is accepted in respect thereof.
- (d) If the Company supplies goods with variations to meet the Customer's special requirements, or to the Customer's own specification, or if the Company processes the Customer's own equipment, goods or materials, no warranty is given and the Customer shall accept full liability in respect of infringement of patents or other intellectual property rights and agrees to indemnify the Company against all claims, losses or costs arising therefrom.
- (e) No warranty is given that any particular use of goods, or any technique employed therewith is free of patent or other intellectual property restrictions. Any advice given by the Company in relation thereto is given without liability on the Company's part.
- (f) The trademark of the Company shall not be used otherwise than as applied by the Company to equipment sold under this contract.

Liability

The Company shall not be liable for:

- (a) any consequential loss or loss of profits of the Customer however caused;
- (b) any liability to the Customer to pay exemplary or punitive damages; and
- (c) any injury or damage to persons or property other than damage caused by negligence on the part of the Company or its employees, and that in any event any liability shall be restricted to the level of Public Liability Insurance as maintained by the Company.

Force Majeure

The Company shall not be liable to the Customer for any loss or damage suffered by the Customer directly or indirectly as a result of the Company's failure or delay in performing any of its obligations under these terms and conditions where such failure or delay is caused by any occurrence beyond the reasonable control of the Company. In the event that the Company is unable to fulfill its obligations because of such force majeure it shall give written notice to that effect to the Customer stating the particulars and the period of time that it will be unable to perform its obligations.

Amendments and Cancellations

The Company shall make every effort to meet the Customer's individual requirements. However, the amendment or cancellation of any order or any part thereof will only be accepted by agreement between the parties.

Termination of Contract

If the Customer shall make default in payment for the goods, or fail or neglect to accept delivery of the goods within fourteen days of receipt of written readiness for delivery or commit any other breach of this contract, or if any distress, diligence or execution shall be levied upon the Customer's property or assets, or if the Customer shall make or offer to make any arrangement or composition with creditors, or become apparently insolvent or if any petition of bankruptcy shall be presented or made against him or her, if the Customer is a limited company a resolution or petition to wind up such company (other than for the purposes of amalgamation or reconstruction) shall be passed or presented, or if a receiver or administrator of such company's undertaking, property, assets or any part thereof shall be appointed, the Company shall have the right to terminate this contract and upon written notice of such termination being posted to the Customer's last known address the contract shall be deemed to have been terminated without prejudice to any claim or right that the Company may otherwise make or exercise.

Law

This contract shall be governed and interpreted in accordance with the laws of Scotland and the parties submit to the exclusive jurisdiction of the Scottish Courts.