



**YED Technologies Limited &
YED Limited**
Trading Terms and Conditions (2nd March 2010)



1. GENERAL

1.1 All Contracts and orders are accepted and goods of service supplied subject to the following express terms and conditions (the standard terms and conditions of sale). All conditions, warranties and representation, expressed or implied and statutory or otherwise except as to the title or to the extent prohibited by statute, are hereby excluded.

1.2 Any order placed by a customer shall constitute an offer to contract upon these express terms and conditions and no addition there to or variation there from, whether contained in the customer's order or otherwise shall apply unless expressly agreed in writing by the company's authorised representative.

2. DEFINITION

2.1 "The Company" means YED Technologies Ltd AND/OR YED Limited.

2.2 "The customer" means the person to whom the company may agree to sell or supply goods in accordance with the standard conditions of sale.

2.3 "The Goods" means the articles or things or any of them or any part or parts of them supplied or to be supplied by the company to the customer under and in accordance with the standard conditions of sale.

2.4 "The Manufacturer" means the person or persons by whom the goods were manufactured or produced.

2.5 "The Supplier" means the manufacturer or (as the case may require) the person by whom the goods were supplied to the company.

3. DELIVERY

3.1 Any delivery times or dates quoted verbally or otherwise is an estimate only and in regard to such time or date shall not be of the essence.

3.2 Delivery of the goods to the Customer's address or any such other place stipulated by him shall constitute delivery and the risk therein shall pass upon such delivery to the Customer.

3.3 The company shall be entitled to make partial deliveries or deliveries by instalments and the standard conditions of sale shall apply to each partial delivery.

3.4 Deviations in quantity of the goods delivered (representing not more than 10% by value) from that stated in the agreement shall not give the Customer any right to reject the goods or to claim damages and the Customer shall accept and pay at the contract rate for the quantity of goods actually delivered.

4. FRUSTRATION

4.1 If the Company is prevented at any time from performing any contractual obligation, or if any loss, damage or injury or delay in delivery is occasioned by or due to any cause beyond the Company's including (but without prejudice to the generality of the foregoing expression) the commission of any criminal act, shortage of goods, act of war (whether declared or not), civil commotion, accident, strikes or lock-outs, acts of God or any restriction imposed by any local municipal or Government authority (including Customs Authorities) whether British or foreign, the Company shall be entitled forthwith to determine the contract and to be discharged from all liabilities whatsoever to the Customer and the Company shall not be liable for any such loss, damage, injury or delay as aforesaid.

5. DESCRIPTIVE MATTERS etc.

5.1 All descriptive and forward specifications, drawings and particulars of weights, dimensions and performance issued by the Company are approximate and should not be relied upon as a basis for entering nor form part of any contract between the Company and the Customer.

5.2 The Customer shall in determining the fitness for the purpose or purposes of goods supplied or to be supplied to it by the Company rely exclusively on its own skill and judgment and not that of the Company.

5.3 The Company shall provide 36 months warranty from the date of dispatch on parts and labour on goods supplied by the company conditional upon the fact that the supplied goods are free from signs of misuse or abuse. Software is warranty is limited to 90 days. Carriage and packaging costs are not covered by the warranty. All warranties are subject to full payment being received for goods in question.

6. PASSING OF PROPERTY

6.1 The Company shall retain title to all products delivered until it has received payment in FULL of all sums due in connection with the supply of all products delivered and services rendered to the Customer at any time. If the Customer fails to make any payment when due, the Company may repossess or otherwise recover the products subject to this reservation of title. Such repossession shall not constitute a rescission or termination of the contract between the Company and the Customer until the Company expressly elects to do so.

6.2 Title to software products shall always remain with the copyright holder notwithstanding the Customer's payment of license fees or royalties.

6.3 The Company may modify the specification or manufacturing process provided the modifications do not adversely affect the form, fit or function of the products.

6.4

All products are tested to the CE certification. Any additional formal testing e.g. to D0-160C, is recorded on the product page. If there is no mention of additional testing then this has not been performed. Should this be required, full details of any additional tests should be made available at the time of request for quotation.

7. PRICE

7.1 Unless otherwise stated any price quoted by the Company are:

- (i) exclusive of Value Added Tax and any other taxes
- (ii) exclusive of carriage, packing and insurance
- (iii) exclusive of any release certificates.
- (iv) in Sterling - GBP - unless otherwise stated.

7.2 The Company reserves the right to charge extra in respect of items referred to clause 7.1 hereof.

7.3 Prices quoted are those current at the time of quotation and the price payable by the Customer shall be that which is current at the time of delivery to the Customer.

7.4 Agreed call offs are not adhered to by the Customer, the Company reserves the right to amend the price structure in accordance with the quantities delivered.

8. PAYMENT

8.1 The price is payable on demand but in any case must not be paid later than the 30th day following the date of the invoice. Any invoice outstanding beyond this period will be referred to our debt recovery agents Daniels Silverman Limited and will be subject to a surcharge of 15% plus VAT to cover the collection costs incurred. This surcharge together with all other charges and legal fees incurred will be the responsibility of the customer and will be legally enforceable.

8.2 The Company reserves the right to suspend deliveries when payment is not received in accordance with paragraph 8.1 or in accordance with any alternative terms of payment agreed in writing and this shall be without liability to the Company for any actual or perceived losses.

8.3 When payment is not made in accordance with the terms of paragraph 8.1 the Customer shall pay interest on any unpaid amounts calculated at 8% above Barclays Bank PLC's base rate for the time being in force calculated on a daily basis.

8.4 No cash or other discount is allowed unless agreed in writing.

8.5 If the Company is able to deliver some items comprising the goods the subject of an agreement but unable to deliver all such items due to causes beyond its control (including but not limited to the examples referred to in condition 4 hereof) the Customer shall pay for such items as are delivered.

9. LOSS AND DAMAGE IN TRANSIT

9.1 The Company will refund the cost of, or at its discretion replace or repair free of charge any of the goods proved to the Company's satisfaction to have been lost or damaged in transit up to the moment of delivery provided that within 3 days after receipt of goods in the case of damage, or within 10 days of receipt of invoices in the case of loss, the Customer notifies the Company in writing of the occurrence of the damage or loss, and its nature and extent.

10. CANCELLATIONS

10.1 Default or Bankruptcy. In the event of any default by the Customer, or the bankruptcy, insolvency, liquidation or receivership of the Customer, the Company may decline to make further shipments and/or may terminate this document without in any way affecting its rights and remedies including but not limited to any right to cancellation charges and quantity price adjustments. If the Company continues to make shipments after default by the Customer, the Company's actions shall not be a waiver, or in any way affect the Company's legal remedies.

10.2 Cancellation. The Company reserves the right to reject the Customer's request to cancel or reschedule orders and to require full performance. If the Company accepts the Customer's cancellation request, the Customer shall:

- (i) be liable for any quantity adjustments for products already shipped and on backlog, and
- (ii) to pay to the Company the cancellation charges set forth below:

	Percentage of Purchase Delivery that cancellation Price is effective (DAYS)
100%	0 - 60
50%	61 - 90

10.3 Payments for cancellation charges and quantity price adjustments are due in accordance with the payment terms specified herein.

10.4 The Company shall be entitled by notice in writing to cancel a Purchase Order that it has placed upon a Supplier if:

- (i) the Supplier is in breach of any term within the Purchase Order.
- (ii) the Customer Cancels its Purchase Order if the Company is in breach of any term within the Customers Purchase Order.

The Company shall not be liable to the Supplier for any cancellation charges, nor shall the Company be liable for any costs incurred by the supplier in attempting to fulfil the supply of goods or services.

10.5 The Company shall be entitled by notice in writing to refuse any Purchase Order from a customer if during the period of issuing a quotation and receiving said Purchase Order, a material effect that would effect the successful execution of that purchase order transpires. The Company shall not be liable to the Supplier for any cancellation charges.

11. RETURNED GOODS AND CANCELLATIONS

11.1 The customer shall not return goods or cancel orders without the Company's previous consent. Such consent will not be given where the goods have been specially purchased by the Company to meet the Customer's requirements. If the Company gives such consent, it reserves the right to make a minimum cancellation charge based upon 25% of the contract value.

11.2 The Company reserves the right to reject goods or services received from a Supplier if they do not meet the required Specification and/or the terms set out in the Company's Purchase Order. The Company shall not be liable for payment to the Supplier until the Supplier fully meets the terms of the Purchase Order. (See 10.4)

11.3 All Goods are returned at the Customer's risk and expense and should be undamaged by the Customer and in their original packaging. The Customer is responsible for returning Goods to the Company and for providing proof of delivery of such return.

12. SOFTWARE/FIRMWARE PRODUCTS

12.1 It is the practice of the Manufacturers and/or Suppliers of Goods consisting of or including computer software products or copies thereof ("proprietary software") to retain title in any copyright or other intellectual property rights therein ("the rights"). The Company only transfers to the Customer such title in the goods as the Company may have and, save as therein provided for, no warranty is given in respect of the exercise by any third party of such rights against the Customer. Subject to any express license in writing entered into by the Customer with the Company or with the owner of such rights, the limit of the right or interest in any such proprietary software which the Customer shall receive shall be such right or license to use or enjoy such proprietary software as may be permitted or conferred by the Company or, other, by the owner of the rights, and which is either manifest from the proprietary software concerned (or any document attached to it or accompanying such proprietary software) or which has otherwise been notified by the Company to the Customer in writing.

13. PATENT AND OTHER RIGHTS

13.1 Where the development forms part of the Order the ownership of any intellectual and industrial property rights including patents, knowhow, trademarks, copyright, design rights, utility rights, database rights and other rights of third parties arising from such development shall be retained by the company unless otherwise agreed in writing. No right or licence is granted to the Customer, except the right to use the Goods.

14. LICENSES AND CONSENTS

14.1 If any license or consent of any government or other authority shall be required for the acquisition, carriage or use of the Goods by the Customer, the Customer shall obtain the same at its own expense and if necessary produce evidence of the same to the Company on demand. Failure to do so shall not entitle the Customer to withhold or delay payment of the price. Any additional expenses or charges incurred by the Company resulting from such failure shall be for the Customers account.

14.2 The Customer represents and warrants that it is not otherwise prohibited by law from purchasing the Supplies. The Company reserves the right not to supply certain customers or countries and to request from the Customer full details of the end use and final destination of the Goods

14.2 If the Company needs to obtain an export license from the competent authorities of the U.K. or, in the case of a drop shipment, of another country of origin of the goods, the Customer shall furnish the Company with all required by the Company for such purpose, including, but not limited to, the country of ultimate destination and the name and address of the consignee, and shall warrant that the information is true, accurate and efficiently detailed. The Customer further agrees to take all necessary procedures in connection therewith, including, but not limited to, application for and acquisition of international import certificate, import licence and delivery verification, as applicable. The Customer shall not directly or indirectly re-export the goods, wholly or partly, or any relevant technical data to those countries, the export of such goods or data to which is restricted under the laws of the government issuing the said relevant export licence (except where such export licence specifically approves) including Afghanistan, Albania, Cuba, Peoples Republic of China, Mongolia, North Korea, all previous states of the USSR and Vietnam, save that in the case that the country of destination where the Customer resides falls within the EU, Canada, Japan, Norway, Turkey, and the United States of America, then the customer shall obey the applicable laws and regulations of such country. In that any goods or any materials, parts or components incorporated in them or relevant technical data supplied by the Company are of the United States origin, the Customer agrees to obey the U.S. Export Administration Regulations.

14.3 The Company's obligations under any contract shall be conditional upon all necessary licenses or consents being obtained from the relevant authorities.

14.4 The U.S. government for destination United Kingdom may control these commodities. Diversion contrary to U.S. law prohibited.

15. TERMINATION

15.1 The Company shall be entitled by notice in writing summarily to determine any agreement without prejudice to any claim or right the Company may otherwise make or exercise where:
(i) The Customer or Supplier is in breach of any term, condition or provision of this agreement or required by law.
(ii) The Customer or Supplier shall go into liquidation (except for the purpose of reconstruction) or if any petition or resolution to wind up the Customer shall be presented or if a receiver is appointed of the Customer's undertaking property or assets or if a distress shall be levied upon any of the Customer's property or the Customer shall commit any act of bankruptcy.

16. LAW

16.1 The constructions validity and performance of these conditions shall be governed by the Law of England and Wales subject to the exclusive jurisdiction of the English Courts.

16.2 Conformance with Law: Customer assumes all responsibility for conformance of product with laws, rules, regulations of any government or government agency applicable to the use or operation of the product.

17. CONSTRUCTION AND USE

17.1 The Company shall not be responsible for adapting or modifying any goods to conform to statutory requirements not current at the time of the acceptance of order.

18. HEADINGS

18.1 The headings and numberings of these conditions are for convenience only and shall have no effect on the interpretation thereof.

19. NOTICES

19.1 Any Notice to be served under the provisions of the contract shall only be deemed to have been effectively served if it is personally delivered or sent by pre-paid First Class Recorded Delivery or Registered post in the case of the Company to its registered office for the time being and the case of the Customer to its address specified in any order or invoice or other such address as may have been notified to the Company in accordance with the provisions hereof. Any Notice sent by post as aforesaid shall be deemed to have been served on the day next following the date of posting.

20. CONFIDENTIALITY

20.1 The design, operation and production of Company's products, in any form, are proprietary information and trade secrets of Company. Customer shall not, directly, indirectly, disclose, copy, or otherwise transfer such information to any third party. Customer shall not modify or reverse engineer any product or parts thereof.

21. INDEMNITY

21.1 Customer shall indemnify, defend and hold Company harmless from all claims, actual and consequential damages, and other expenses including without limitation legal fee's and costs incurred that in any way arise out of Customer's possession, handling, use or other application of the product.

22. AGREEMENT

22.1 Customer agrees to these Trading Terms and Conditions by placing its purchase order for product with Company. These Trading Terms and Conditions are the sole and entire agreement between the Customer and the Company and shall supersede and control over any conflicting or contrary terms in any purchase order or other or any additional terms except terms relating to prices, quantities, delivery, terms of payment, and other written provisions mutually agreed in writing. Company shall not be deemed to have waived any of these Trading Terms and Conditions if it fails to object to provisions appearing on, or incorporated by reference in, or attached to customers purchase order. This agreement can not be modified except with the express mutual written agreement between customer and Company.

23. Exclusion of Liability

23.1 (i) The Company does not exclude its liability to the Customer:

- For breach of the Company's obligations under section 12 of the Sale of Goods Act 1979 or section 2 of the Supply of Goods and Services Act 1982;
- Under section 2(3) of the Consumer Protection Act 1987;
- For fraud or fraudulent misrepresentation.

(ii) Except as provided in 5.2 (fitness for purpose), and 5.3 (warranty) and part (i) of this item, the Company will be under no liability to the Customer whatsoever (whether in contract, tort, (including negligence), breach of statutory duty, restitution or otherwise) for any injury, death, damage or direct loss or pure economic loss, loss of profits, loss of business, loss of use, loss of data, computer downtime, depletion of goodwill, business interruption, increased purchasing or manufacturing costs, loss of opportunity, loss of contracts and for any loss or damage which is not a reasonably foreseeable result of any breach of the Conditions howsoever caused or arising out of or in connection with:

- Any of the Supplies, or the manufacture, sale, performance or supply or failure or delay in performance or supply of the Supplies by the Company or on part of the Company's employees, agents or sub-contractors;
- Any breach by the Company of any of the express or implied terms of the Contract;
- Any acts or omissions of the Company at the Customer's premises;
- Any statement made or not made or advice given or not given by or on behalf of the Company, including as to compliance with legislation or regulation; or
- Otherwise under the Contract. And the Company hereby excludes to the fullest extent permissible at law all conditions, warranties and stipulations, express or implied, statutory, customary or otherwise which but for such exclusion, would or might subsist in favour of the Customer. Save as set out in part (i) the Company's total liability in contract, tort, (including negligence), breach of statutory duty, misrepresentation or otherwise shall be limited to repairing or replacing Goods or in the case of Services, re-performing the Services or, at the Company's option, refunding monies already paid in respect of the Supplies.