

PASICO GHANA LIMITED

TERMS AND CONDITIONS FOR SUPPLY OF GOODS

In this document the following words shall have the following meanings:

- 1.1 "Buyer" means who buys Goods from the Seller;
- 1.2 "Goods" means the articles to be supplied to the Buyer by the Seller;
- 1.3 "List Price" means the list of prices of the Goods maintained by the Seller as amended from time to time
- 1.4 "Seller" means PASICO GHANA LIMITED of LAGOON HOUSE, KORLE GONNO, ACCRA.

2. GENERAL

- 2.1 These Terms and Conditions shall apply to all contracts for the sale of Goods by the Seller to the Buyer to the exclusion of all other terms and conditions referred to, offered or relied on by the Buyer whether in negotiation or at any stage in the dealings between the parties, including any standard or printed terms tendered by the Buyer.
- 2.2 Any variation to these Terms and Conditions (including any special terms and conditions agreed between the parties) shall be inapplicable unless agreed in writing by the Seller. This, however, will not apply to the stated Terms and Conditions on the Commercial Offer which will prevail over these terms.
- 2.3 Any typographical, clerical or other error or omission in any quotation, price list, acknowledgement of order, invoice or other document issued by the Seller shall be subject to correction without any liability on the part of the Seller.

3. PRICE AND PAYMENT

- 3.1 The price shall be that in the Seller's current List Price or such other price as the parties may agree in writing. The price is exclusive of VAT and NHIL. Carriage shall be paid for by the Buyer

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Building Materials Division



Engineering Division



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Website: www.pasico.com

Directors:

Chairman - Henry Michael John Lyne, Managing Director - Kwaku Okae Okoh, Edward Robert Michael Lyne, John Paul Traynor, George Victor Okoh, Steven Anthony Baker, John Emmanuel Amakye Jnr., Michael Morant Ezan.

- 3.2 Where the Seller provides a credit account facility to the Buyer the price and VAT/NHIL and any other applicable costs shall be due within 14 days of the date of the Seller's invoice unless otherwise agreed with the Seller.
- 3.3 The Seller shall be entitled to charge interest on overdue invoices from the date when payment becomes due from day to day until the Seller has received value for same in its bank accounts at a rate of 2% above the base rate of the Bank of Ghana.
- 3.4 If payment of the price or any part thereof is not made by the due date, the Seller shall be entitled to:
- 3.4.1 require payment in advance of delivery in relation to any Goods not previously delivered;
 - 3.4.2 refuse to make delivery of any undelivered Goods whether ordered under the contract or not and without incurring any liability whatever to the Buyer for non-delivery or any delay in delivery;
 - 3.4.3 terminate the contract.

4. DESCRIPTION

Any description given or applied to the Goods is given by way of identification only and the use of such description shall not constitute a sale by description. For the avoidance of doubt, the Buyer hereby affirms that it does not in any way rely on any description when entering into the contract.

5. SAMPLE

Where a sample of the Goods is shown to and inspected by the Buyer, the parties hereto accept that such a sample is so shown and inspected for the sole purpose of enabling the Buyer to judge for itself the quality of the bulk, and not so as to constitute a sale by sample.

6. UNCOLLECTED GOODS

In the event that goods are purchased but not yet collected (uncollected goods) Pasico Ghana Limited will store the goods for a maximum of 1 month on the behalf of the customer. However during this period, Pasico shall not be liable for any theft, faults or damages that may occur to the goods. We shall endeavour to contact the customer to collect the goods 1 week after a 3 week period. After the 1 month

(4 week) period, the goods will be deemed to have been forfeited by the customer and thus become the property of Pasico Ghana Limited. In the event that the goods are stored for more than 1 month, Pasico Ghana Limited reserves the right to charge a fee for such storage. This (i.e. Section 6) may however be varied by a Special Written Agreement and does not apply to Pasiguard and Roller Shutter purchases.

7. DELIVERY

- 7.1 Unless otherwise agreed in writing, delivery of the Goods shall take place at the address of the Seller. The Buyer shall make all arrangements necessary to take delivery of the Goods whenever they are tendered for delivery.
- 7.2 The date of delivery specified by the Seller is an estimate only. Time for delivery shall not be of the essence of the contract and no liability will attach to late or postponed deliveries due to conditions beyond the reasonable control of the Seller.
- 7.3 Collection by the Buyer or delivery by the Seller or the carrier to the Buyer will be deemed to be receipt of the goods by the Buyer for the purpose of this agreement.

8. CANCELLATION AND POSTPONEMENT OF ORDERS

- 8.1 Deliveries in respect of orders for goods may only be postponed with the written agreement of the Seller. If the Buyer cancels an order, The Seller will endeavour to find an alternative Buyer, but will be entitled to charge the Buyer for any losses suffered as a result of the cancellation. There shall be no requirement to prove such losses provided they do not exceed 25% of the value of any orders cancelled.
- 8.2 The Seller shall be entitled, on the termination of this contract and without prejudice to any other claims against the Buyer:
- (i) To recover from the Buyer the cost of any goods acquired by the Seller for the Buyer.
 - (ii) To charge the Buyer by way of cancellation a sum not less than 25% of the invoice value of the goods ordered by the Buyer but not delivered by the Seller.
- 8.3 Orders for goods manufactured or purchased in accordance with the Buyer's specifications may not be cancelled without the written authority of the Seller. The Buyer undertakes to indemnify the Seller for all costs and expenses resulting from a breach of this condition by the Buyer.

9. RISK

Risk in the Goods shall pass to the Buyer at the moment the Goods are dispatched or handed over to the Buyer at the Seller`s premises.

10. TITLE

Title in the Goods shall not pass to the Buyer until the Seller has been paid in full for the Goods.

11. WARRANTY

Subject to the terms of this clause Seller warrants to Buyer that:

- 11.1 In respect of Engineering Plant and spare parts, all warranties shall be as per the manufacturers` warranties.
- 11.2 The Building Materials products i.e. Naco Louvre Frames, Pasiguard Grilles and Pasiguard Roller Shutters, are free of defects in materials and workmanship that materially affect their performance for a period of
 - 11.2.1 Re, Naco Louvre Frames, twenty five (25) years from the date Seller sells the Products to the Buyer ("Sale Date").
 - 11.2.2 Re, Pasiguard Grilles, ten (10) years from the date Seller installs the Products for the Buyer ("Installation Date").
 - 11.2.3 Re, Pasiguard Roller Shutters, five (5) years from the date Seller installs the Products for the Buyer ("Installation Date").
- 11.3 The warranty is not transferable and shall only apply to the original Buyer and shall not extend to any Subsequent Buyer or User.

12. LIABILITY

- 12.1 No liability of any nature shall be incurred or accepted by the Seller in respect of any representation made by the Seller, or on its behalf, to the Buyer, or to any party acting on its behalf, prior to the making of this contract where such representations were made or given in relation to:
 - 12.1.1 the correspondence of the Goods with any description;
 - 12.1.2 the quality of the Goods; or

- 12.1.3 the fitness of the Goods for any purpose whatsoever.
- 12.2 No liability of any nature shall be accepted by the Seller to the Buyer in respect of any express term of this contract where such term relates in any way to:
 - 12.2.1 the correspondence of the Goods with any description;
 - 12.2.2 the quality of the Goods; or
 - 12.2.3 the fitness of the Goods for any purpose whatsoever.
- 12.3 All implied terms, conditions or warranties as to the correspondence of the Goods to any description or the satisfactory quality of the Goods or the fitness of the Goods for any purpose whatsoever (whether made known to the Seller or not) are hereby excluded from the contract.

13. LIMITATION OF LIABILITY

- 13.1 Where any court or arbitrator determines that any part of Clause 11 above is, for whatever reason, unenforceable, the Seller shall be liable for all loss or damage suffered by the Buyer but in an amount not exceeding the contract price.
- 13.2 The Buyer acknowledges and agrees that the exclusions from and limitations of liability provided for in this document are reasonable in the circumstances and that if they had not been included the Sale Price would have been materially increased.
- 13.3 Nothing contained in these Terms and Conditions shall be construed so as to limit or exclude the liability of the Seller for death or personal injury as a result of the Seller's negligence or that of its employees or agents.
- 13.4 Without affecting our responsibilities to you under this acknowledgment and to the fullest extent permitted by law, you agree that you are solely responsible for
 - (i) Any product or process using or incorporating the goods;
 - (ii) Testing the goods and determining their suitability for your application, product or process
- 13.5 Goods are not manufactured or designed for use other than for the intended purpose of purchase. The Buyer agrees to defend and keep us indemnified from any resulting claim, loss, damage, award, and cost (not limited to reasonable legal fees).

14. RELATIONSHIP OF PARTIES

Nothing contained in these Terms and Conditions shall be construed as establishing or implying any partnership or joint venture between the parties and nothing in these Terms and Conditions shall be deemed to construe either of the parties as the agent of the other.

15. ASSIGNMENT AND SUB-CONTRACTING

The contract between the Buyer and Seller for the sale of Goods shall not be assigned or transferred, nor the performance of any obligation sub-contracted, in either case by the Buyer, without the prior written consent of the Seller.

16. WAIVER

The failure by either party to enforce at any time or for any period any one or more of the Terms and Conditions herein shall not be a waiver of them or of the right at any time subsequently to enforce all Terms and Conditions of this Agreement.