

CONDITIONS OF SALE

1. DEFINITIONS

In these Conditions

- (a) "BUYER" shall mean the person, firm or company who shall enter into a Contract with RCP for the purchase of Products.
- (b) "Contract" shall mean the agreement between the BUYER and RCP for the purchase of Products and incorporating these Conditions.
- (c) "Products" shall mean the products and services to be supplied by RCP to the BUYER under the Contract.

2. RISK, DELIVERY AND PERFORMANCE

2.1 Products are delivered to the BUYER when RCP makes them available to the BUYER or delivers them to the BUYER or any agent of the BUYER or any carrier either:

2.1.1 At a specified delivery point OR

2.1.2 As they enter the relevant receptacle of BUYER or his agent or his nominated carrier OR

2.1.3 When loaded onto the vehicle of BUYER or his agent or nominated carrier at RCP's plant

2.2 Risk in the Products passes when they are delivered to the BUYER.

2.3 If the BUYER fails to take delivery of the Products or any part of them on the due date or fails to provide any instructions documents licences consents or authorizations required to enable the Products to be delivered on the due date, RCP may elect to store or arrange for storage of the Products and accordingly risk in the Products shall immediately pass to the BUYER, delivery shall be deemed to have taken place and the BUYER shall pay to RCP a monthly charge of 5% of Product value as cost.

2.4 If not otherwise agreed by the Parties due date for delivery of concrete products shall be 4 weeks and for quarry products shall be 2 weeks after acceptance of order by RCP.

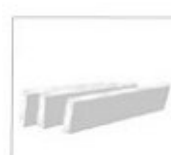
2.5 RCP shall not be liable for any penalty loss injury damage or expense arising from any delay or failure in delivery from any cause at all.

3. QUALITY

The quality of the Products sold pursuant to these conditions will be in accordance with RCP's Specification.

Any conditions or warranty expressed or implied whether by statute, common law or otherwise as to the fitness of the Products for any purpose is hereby expressly excluded and it shall be the responsibility of BUYER to establish the suitability of the Products for the purpose for which they are to be used.

In case of pavement blocks with 50 N/mm² compressive strength or above the Parties have to do a joint sampling and testing of the product at an independent laboratory. The



cost of such testing will be born by the BUYER. The BUYER has to approve that the compressive strength of the blocks is sufficient before start of delivery / collection.

4. PAYMENT

4.1 Unless otherwise agreed payments are to be done upfront in full.

4.2 In case the Parties agree on a partial or full credit supply, payment for each consignment invoiced shall be made in full within 21 days of the date of invoice. Time of payment is of the essence and RCP shall be entitled without prejudice to any other rights to charge a late payment charge after due date on the full value overdue at the rate of 3% per month or part of a month from the due date until the date of payment and such charge shall accrue on a daily basis.

4.3 Payments shall be made either direct into RCP's nominated bank account, by cheque, by bankers draft, by payment order or in cash. RCP however reserves the right to reject any payments in cash above GH¢ 5,000.-. Where payments are done by cheque delivery of Products can only take place after amounts have been credited to RCP's account.

5. PRICE

5.1 Prices for Products paid in full upfront shall not change. Where part payment was done upfront the prices for the part paid shall not change.

5.2 Credit deliveries will be made on a day-to-day basis of price, i.e. at the prices for Products operating on the date of dispatch, and this condition overrides all other provisions as to prices in the Contract, prices are therefore subject to any price variations made before or after acceptance of the quotation and also during the currency of any order and/or contract resulting there from.

6. VAT

The price for the Products shall be exclusive of any Value Added Tax or other applicable sales tax, levy or duty which will be added to invoices at the rate current on the date of despatch.

7. QUOTATIONS

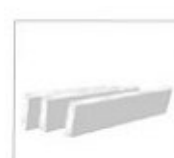
Quotations shall unless withdrawn before receipt of an unqualified order be open for acceptance within 14 days of the date of quotation.

8. RCP'S TRANSPORT

(a) BUYER shall provide at BUYERs own cost suitable access road to BUYER's site for vehicles transporting Products. In case there is no suitable access the vehicle may return back to RCP with Products and BUYER has to bear cost of additional transport.

(b) BUYER shall at all times ensure that suitable off-loading, stacking and storage facilities are available as and when agreed at the specified delivery point.

(c) BUYER agrees to ensure prompt discharge, turn round and re-dispatch of all transport vehicles and returnable receptacles, containers, etc. used in



delivering of any consignment under the Contract and to pay RCP for any delay in such discharge, turn round and re-dispatch in accordance with RCP's delay rates in force from time to time.

- (d) In case a vehicle is delayed for more than three (3) hours for off-loading after arriving at BUYER's site RCP may decide to charge a stand-by fee at 1/8 of the transport cost for this delivery per hour from the time the vehicle arrived on site.
- (e) RCP is not liable for damages caused to property and/or equipment by any third party transporter delivering products.

9. BUYER'S TRANSPORT

9.1 Where BUYER is responsible for collecting the Products, BUYER shall ensure that its vehicles and receptacles shall be:

- (a) Suitable in all respects including without prejudice to the generality of the foregoing as to size, type state and condition for receiving the Products and their safe and proper transport, and
- (b) Operate whilst on RCP premises in a safe manner and in accordance with RCP instructions.

9.2 BUYER has to issue a written authorization for each vehicle collecting Products on BUYERs account stating type of Product, vehicle number and collection date.

10. CONTAMINATION OF PRODUCTS

RCP shall not be liable to BUYER and BUYER indemnifies RCP fully in respect of any loss or damage of whatever nature to the Products caused by or arising out of or in connection with the state or condition of the receptacle or vehicle provided by or on behalf of BUYER for receipt or transportation of the Products.

11. CLAIMS FOR DAMAGE TO OR LOSS OF THE PRODUCTS IN TRANSIT OR FOR SHORTAGES ON DELIVERY

No claims for damage to or loss of the Products in transit or for shortage on delivery may be made after BUYER has signed the waybill. Any shortage or damage shall be stated thereon. Damaged Products will only be replaced after they have been returned to RCP premises.

12. CANCELLATION BY BUYER

Where RCP has accepted BUYER's order and BUYER subsequently cancels it, BUYER shall compensate RCP for all costs and expenses incurred by RCP of such cancellation. Any non standard Product produced on behalf of BUYERs order has to be paid for in full.

13. CANCELLATION

Either Party may immediately cancel the Contract:

- (a) where the other Party fails to comply with any of its obligations hereunder



whereupon the other Party shall compensate for all costs and expenses incurred by the reason on such cancellation, or

- (b) where the other Party becomes bankrupt, or being a company going into liquidation except for the purposes of amalgamation or reconstruction, or where the other Party makes an assignment, agreement or other arrangement with its creditors, or if a receiver is appointed over the whole or any part of the other Party's undertaking or where the other Party ceases or threatens to cease business.

14. DAMAGES AND CONSEQUENTIAL LOSS

Except to the extent that this condition may be rendered void or unenforceable by any enactment any liability of RCP arising under these Conditions shall be limited to direct losses suffered by BUYER and in any event shall not:

- (a) In respect of each consignment of the Products delivered hereunder, exceed the invoiced value of that consignment and
- (b) Extend to any consequential losses however arising.

For the purposes of these provisions a "consignment" shall mean a load or delivery from any one vehicle of BUYER whether or not separately invoiced.

15. TIME

RCP shall use all reasonable efforts to deliver or make available for collection the Products by the time, if any, stipulated in the Contract with BUYER but any such time shall be an estimated delivery time only and RCP shall not be liable to BUYER for any failure or inability to deliver the Products by such estimated delivery time.

16. SET OFF

Neither Party shall be entitled to set off against any monies which the other Party owes unless mutually agreed by both Parties.

17. FORCE MAJEURE AND SUSPENSION

- 17.1 Force Majeure is an event or cause beyond the control of one of the Parties and for the purpose of this Agreement includes war, interventions from civil or military authorities, civil uprising, local or national emergency, blockade, embargo, mutiny, sabotage, vandalism, terrorism, exceptionally bad weather conditions which could not reasonably have been expected, earthquake, flood, natural disaster, accident, fire, nuclear or other explosion, disease, epidemic, quarantine restrictions, strike, lockout or other labour disruptions, government embargos or alterations to legislation. An event or cause of Force Majeure does not include an event or cause which:

17.1.1 Is reasonably predictable as a consequence of negligence or deliberate act by the Party who alleges Force Majeure;

17.1.2 Can be avoided through the exercising of reasonable diligence by the Party who alleges Force Majeure or any other Party involved;

- 17.2 If the execution of the contractual obligations by any of the Parties is prevented,



substantially limited or made impossible due to Force Majeure, the obligations of the Party affected by Force Majeure will be suspended and deferred by the duration of the Force Majeure. The non-execution of these obligations will not result in non-compliance with the Contract nor will they lead to compensation or result in an increase in the prices of Products. The Party will not be liable for any non-execution of their obligations.

17.3 The Party who claims Force Majeure must:

17.3.1 Immediately notify the other Party with reasonably complete details of the Force Majeure, a retrospective claim is not permitted;

17.3.2 Develop a plan proposing the corrective measures to resolve or minimize the effects of the Force Majeure; and

17.3.3 Make all commercially reasonable efforts to overcome the effects of the Force Majeure and return to the execution of their obligations as quickly as possible.

17.4 Without prejudice to its obligation to pay for all Products produced by RCP in compliance with orders received either Party may, in accordance with their own criteria, for any reason, upon a prior written notification with a minimum notice of two weeks, fully or partially suspend the delivery at any time. This suspension will enter into force on the suspension date specified in the notification.

17.5 Upon the reception of this suspension, RCP must cease all activities pertaining to the object of this Agreement. During the suspension, RCP must protect and duly safeguard the Products and Product documents until necessary in accordance with the BUYER'S best criteria.

17.6 If the non-execution, pertaining to Force Majeure, of any relevant obligations, or the suspension is maintained for a period greater than 180 days, the Party that does not allege Force Majeure or suspension may terminate the Contract by means of a written notification to the other Party.

18. ASSIGNMENT

BUYER shall not assign, transfer, sub-contract or in any other manner make over to any third party the benefit and/or burden of this Agreement without the prior written consent of the other.

19. ENTIRE AGREEMENT

The Contract constitutes the entire agreement between RCP and BUYER and no statements, representations or warranties made or purportedly made by RCP and not expressly incorporated herein or implied by law shall form part of the Contract.

20. GOVERNING LAW

These Conditions shall be governed by Ghanaian law.

