

Studiostand Limited

INTERNATIONAL EXHIBITION CONTRACTORS

TERMS AND CONDITIONS OF BUSINESS

1. INTERPRETATION

1.1 In these Conditions:

- "the Client"** means the person, firm or company from whom the Company receives instructions and/or orders for the Services;
- "the Company"** means Studiostand Limited (Company No. 07537822) whose principal place of business is at 1-4 Pope street, London, SE1 3PR;
- "the Contract"** means any contract between the Company and the Client for the supply of Services in accordance with these Terms and Conditions;
- "Intellectual Property"** means any and all intellectual property rights and property including but not limited to copyright, designs, marks, design rights, drawings, patents in whatever form and whether registrable or not;
- "the Price"** means the charges (exclusive of VAT) to be paid by the Client to the Company for the Services supplied;
- "the Services"** means any and all services (including building and design services, supply of equipment, graphics and electrical installations) to be provided to the Client by or on behalf of the Company in carrying out, complying with or performing the instructions and/or order.

1.2 The headings in these Conditions are for convenience only and shall not affect their interpretation.

2. INCORPORATION

All Services supplied are undertaken by the Company in accordance with these Conditions to the exclusion of any other terms and conditions including any terms or conditions that the Buyer may purport to apply and no variation to these Conditions shall be binding unless otherwise agreed in writing by a director of the Company.

3. ORDERS & SPECIFICATIONS

- 3.1 The Client shall be responsible for the accuracy of any order for the Services (including any specifications) and for providing the Company with all necessary information relating to the Services within a sufficient time to enable the Company to perform the Contract in accordance with these Conditions.
- 3.2 Where any equipment is to be manufactured in accordance with the Client's specifications, the Client shall indemnify the Company against any loss, damage, costs and expenses awarded against or incurred by the Company in connection with or paid or agreed to be paid by the Company in settlement of any claim for infringement of any Intellectual Property of any other party which results from the Company's use of the Client's specification.

4. CANCELLATION

4.1 The Client may not cancel the order without the consent in writing of the Company which (if given) shall be on the express condition that the Client shall indemnify the Company against all loss, damage, claims, liabilities, costs, expenses and actions arising out of such cancellation.

5. PRICE

- 5.1 The Price of the Services shall be the Company's quoted price and such quotations are subject to withdrawal by the Company at any time before the receipt of an order in writing from the Client.
- 5.2 The price is based on costs ruling at the time of the quotation and if between that time and the supply of the Services any rise or fall in costs or variation in the Services shall occur the Company reserves the right by giving notice to the Buyer at any time before delivery to amend the Price to reflect any increase in the cost to the Company which is beyond the control of the Company.

5.3 The Company reserves the right to charge additional sums which are agreed between the Company and the Client or which are required as a result of the Client's instructions or lack of instructions or any other cause attributable to the Client.

5.4 All charges quoted to the Client for the supply of the Services are exclusive of Value Added Tax, for which the Client shall be additionally liable at the applicable rate from time to time.

6. PAYMENT

- 6.1 Unless otherwise stipulated by the Company fifty percent of the Price shall be paid by the Client when its order is placed, the balance being payable against invoice on the opening date of the Exhibition or on completion of the Services whichever is the earlier.
- 6.2 If the Client fails to make any payment on the due date then, without prejudice to any other right or remedy available to the Company, the Company shall be entitled to:
- 6.2.1 cancel the contract or suspend the supply of Services to the Client; and
- 6.2.2 charge interest (both before and after any judgment) at the rate permitted by the Late Payment of Commercial Debts (Interest) Act 1998 and shall accrue at such a rate after as well as before any judgment calculated on a daily basis from the due date until the outstanding amount is paid in full.

6.3 If for any reasons the Contract is not completed the Client shall pay the Company the contract price less the cost of labour and material not expended.

7. DELIVERY & PERFORMANCE

7.1 Performance of the Services shall be made by the Company at a site specified by the Client.

7.2 The Company shall use its reasonable endeavours to supply the Services at the time agreed between the parties (subject to clause 3.1) but the Company shall not be liable for any delay in performance of the Services howsoever caused. Time for the supply of Services shall not be of the essence unless previously agreed by the Company in writing.

7.3 Where the Services are to be supplied or performed in instalments, each supply or performance shall constitute a separate contract and failure by the Company to supply any one or more of the instalments in accordance with these Conditions or any claim by the Client in respect of any one or more of those instalments shall not entitle the Client to treat the Contract as repudiated.

7.4 If the Company fails to supply the Services for any reason other than any cause beyond the Company's reasonable control or the Client's fault, and the Company is accordingly liable to the Client, the Company's liability shall be limited to the excess (if any) of the cost to the Client of similar services.

8. COMPANY'S PROPERTY

- 8.1 All property supplied by the Company to the Client ("Company's Property") shall, unless otherwise agreed in writing, be on hire from the beginning of the day that the Exhibition opens until collected by the Company after the close of the Exhibition ("the Hire Period"). The Company will insure the Company's Property against loss or damage by fire, explosion, aircraft, riot, civil commotion and malicious damage but the Client shall be liable for and shall indemnify the Company against all other loss or damage to the Company's Property during the Hire Period unless such loss or damage results from negligent act or omission by the Company.
- 8.2 In respect of the supply of Goods not on hire, ownership of the Goods shall not pass to the Buyer until the Buyer has received in full (in cash or cleared funds) all sums due to it in respect of:
- the Goods; and
 - all other sums which are or which become due to the Company from the Buyer on any account.
- Until ownership of the Goods has passed to the Buyer, the Buyer must:
- hold the Goods on a fiduciary basis as the Company's bailee;
 - store the Goods (at no cost to the Company) separately from all other goods of the Buyer or any third party in such a way that they remain readily identifiable as the Company's property;
 - not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods;
 - maintain the Goods in satisfactory condition and keep them insured on the Company's behalf for their full price against all risks to the reasonable satisfaction of the Company. On request the Buyer shall produce the policy of insurance to the Company; and
 - hold the proceeds of the insurance referred to in condition on trust for the Company and not mix them with any other money, nor pay the proceeds into an overdrawn bank account. The Buyer grants the Company, its agents and employees an irrevocable licence at any time to enter any premises where the Goods are or may be stored in order to inspect them, or where the Buyer's right to possession has terminated, to recover them.

9. CLIENT'S OR OTHER OWNER'S PROPERTY

9.1 The Client warrants that it is the owner of the exhibits and any other property whatsoever entrusted to the Company's custody or control ("Client's Property") or is authorised by the owner to accept these Conditions on the owner's behalf. The Company shall not be liable for loss or damage to the Client's Property howsoever, whensoever or whatsoever caused and whether or not such loss or damage results from negligent act or omission by the Company.

10. WARRANTIES AND LIABILITY

- 10.1 In respect of the supply of any equipment the Company warrants, subject to the conditions set out below, that it will correspond with their specification at the time of delivery and will be free from defects in material and be of satisfactory quality.
- 10.2 The above warranty is subject to the following conditions:
- 10.2.1 the Company shall be under no liability in respect of any defect in equipment arising from any drawing, design or specifications supplied by the Client;
- 10.2.2 the Company shall be under no liability in respect of any defect arising from fair wear and tear, wilful damage by the Client, negligence of the Client, abnormal working conditions, failure to follow the Company's instructions (whether oral or in writing), misuse or alteration or repair of the equipment without the Company's approval; and
- 10.2.3 the Company shall be under no liability under the above warranty (or any other warranty, condition or guarantee) if the total price of the Services has not been paid by the due date for payment;
- 10.3 In respect of the supply of Services, the Company:
- 10.3.1 warrants that the Services shall be provided using reasonable care and skill and, as far as possible, in accordance with the specification and at the intervals and times required by the Client;
- 10.3.2 shall have no liability to the Client for any damage for any loss, damage costs, expenses or other claims for compensation arising from any specification or instructions supplied by the Client which are incomplete, incorrect, inaccurate, illegible, out of sequence or in the wrong form, or arising from their late arrival or non-arrival, or any fault of the Client.
- 10.4 Except in respect of death or personal injury caused by the Company's negligence, or as expressly provided in these Conditions, the Company shall not be liable to the Client by reason of any representation (unless fraudulent) or any implied warranty, conditions or other term, or any duty at common law, or under the express terms of the Contract, for any loss of profit or any indirect, special or consequential loss, damage, cost or expenses or other claims (whether caused by the negligence of

the Company, its employees, agents or otherwise) which arise out of or in connection with the supply of the Services or their use by the Client, and the entire liability of the Company under or in connection with the Contract shall not exceed the amount of the Company's charges for the supply of Services, except as expressly provided in these Conditions.

10.5 The Company shall not be liable to the Client or be deemed to be in breach of the Contract by reason of the delay in performing or any failure to perform, any of the Company's obligations in relation to the supply of the Services, if the delay or failure was due to any cause beyond the Company's reasonable control.

11. REGULATIONS

11.1 The Client shall comply with all regulations and conditions imposed by any exhibition organiser, promoter, hall owner, or local or other authority and shall be responsible for obtaining their written consent to any modification thereto or waiver thereof as may be necessary to enable the Company to perform the contract. The Client shall communicate to the Company such of these regulations and conditions as may affect the Services and indemnify the Company against all liabilities arising from non-compliance with any of the said regulations and conditions unless resulting from negligent act or omission by the Company.

12. INTELLECTUAL PROPERTY

- 12.1 In entering into the Contract, the Client shall be deemed to have warranted, represented and undertaken to the Company that the Client has the right to use and reproduce any and all Intellectual Property supplied to or received by the Company in connection with the supply of the Services.
- 12.2 The Client further warrants that the provision of the Services or any part thereof will not infringe the rights of any other party whether in respect of any Intellectual Property.
- 12.3 The Client shall indemnify the Company against all actions, claims, demands, losses, costs and expenses which the Company may incur or suffer in connection with any claim by a third party which alleges a breach of any of the warranties contained within this condition or elsewhere in these Conditions.

13. SUB-CONTRACTORS AND EMPLOYEES

13.1 The Company may sub-contract all or any parts of the services except insofar as the Client otherwise instructs the Company in writing. The Company contracts for itself and as agent of and trustee for its employees and sub-contractors and their employees and any reference in the above Conditions of "the Company" shall be deemed to include every such employee and sub-contractor.

14. FORCE MAJEURE

14.1 The Company shall not be liable to the Client 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 Services if the delay or failure was due to any cause beyond the Company's reasonable control. Without prejudice to the generality of the foregoing, the following shall be regarded as causes beyond the Company's reasonable control: Act of God, explosion, flood, tempest, fire or accident, war or threat of war, sabotage, insurrection, civil disturbance or requisition, acts, restrictions, regulations, by-laws, prohibitions or measures of any kind on the part of any governmental, parliamentary or local authority, import or export regulations or embargoes, strikes, lock-outs or other industrial actions or trade disputes (whether involving employees of the Seller or of a third party), difficulties in obtaining raw materials, labour, fuel, parts or machinery, power failure or breakdown in machinery.

15. ENTIRE AGREEMENT

These terms and conditions form the entire agreement between the parties and neither party has relied on any representations or warranty except as previously set out in these terms and conditions or expressly agreed in writing between the parties.

16. NOTICES

Any notice required or permitted to be given by either party to the other under these Conditions 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.

17. GENERAL

- 17.1 No waiver by the Company of any breach of the Contract by the Client shall be considered as a waiver of any subsequent breach of the same or any other provision.
- 17.2 If any provision of these Conditions is held by any competent authority to be invalid or unenforceable in whole or in part the validity of the other provisions of these Conditions and the remainder of the provision in question shall not be affected.
- 17.3 Any dispute arising under these Conditions shall be settled by arbitration in accordance with the provisions of the Arbitration Act 1996 or any statutory modifications thereof for the time being in force by an arbitrator appointed by the parties or (in default of agreement within 21 days of the service upon one party of a written request to concur in such appointment) by the President for the time being of the Chartered Institute of Arbitrators.

18. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not party to the Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms but this does not affect any right or remedy of a third party which exists or is available apart from the Act.

19. LAW

The contract shall be governed by and construed in accordance with English Law and be within the exclusive jurisdiction of the English Courts.