



G & E ELECTRONICS LIMITED

Genics Buildings, Giovanni Papaffy Street, B'Kara, BKR 4021, Malta.

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DEFINITIONS.

The following definitions or explanation of terms refers to those terms that are found in the documents referred to as CREDIT AGREEMENT and CREDIT CONDITIONS.

1. CREDIT DOCUMENT.

This document includes three documents that are the CREDIT AGREEMENT, the CREDIT CONDITIONS, and DEFINITIONS. All three documents are construed to be part of the whole CREDIT DOCUMENT.

2. The Company.

This refers to the Company that is giving the credit. It is registered in Malta with the Malta Financial Services Corporation. The following are its details:

Company Name:	G & E ELECTRONICS LIMITED
Registered Office:	Genics Buildings, Giovanni Papaffy Street, Birkikara, BKR 4021, Malta.
Company Registration No:	C 7106
VAT Registration No:	1113-4719
Managing Director:	Anthony Borg
Bankers:	HSBC, Birkirkara Branch.

3. The Client

The Client is the applicant who signed the application form to open a credit account either on a personal basis or on behalf of a limited liability company or a Government Department. It refers also to client's representative who is duly authorized by client to act on his behalf as is indicated in the respective application form. The details in the respective application forms that refer to client or his attorney are deemed to be correct as they appear on the application form. It is the client's responsibility to advise the Company with any alteration as regards any changes of details of the person acting on his behalf. Such advice should be in writing and would become valid after acknowledgement of acceptance in writing by the Company.

4. Purchase Order

Purchase Order refers to a document duly issued by the Client authorizing the purchaser or delivery man to purchase on his behalf from the Company. It should contain details of the items to be purchased and it has to be signed by Client or his authorized

representative. This document which is to be in the original format is deemed to constitute authorization to purchase and any invoices issued on such authorization are to be made payable by the Client.

5. Credit terms

Credit terms include both the credit limit amount in Euros and the maximum period of time that this credit limit has to be paid.

Credit AMOUNT LIMIT means the maximum amount of credit that the client enjoys as indicated in the CREDIT AGREEMENT.

Credit TIME LIMIT means the period from the date of issue of invoice indicated in the CREDIT AGREEMENT.

All invoices even if the credit limit is not exceeded should be paid within the Credit time limit. No further credit will be allotted if either the credit amount, the credit limit or both is exceeded.