



TERMS & CONDITIONS OF SALE

Acceptance

The following terms and conditions of sale are applicable to all quotations and purchase orders and are the only terms and conditions applying to the sale of Seller's products or services except those which relate to prices, quantities, delivery schedules and the description and specifications of the products. Seller hereby objects to and rejects any other terms or conditions appearing on, incorporated by reference in or attached to a purchase order. Buyer's acceptance of products or services called for in said purchase order shall constitute its acceptance of the following terms and conditions.

Billing and Payment

(a) Payment shall be due upon the later of receipt of invoice or delivery of the goods ordered. Seller reserves the right to assess service charges of one percent (1%) per month on overdue accounts. However, if in Seller's opinion, Buyer's financial condition reasonably appears to call for such action, Seller may require payment in advance.

(b) Prices quoted are exclusive of, and Buyer agrees to pay, any federal, state or local excise, sales use, personal property or any other tax, excepting only taxes based on Seller's income.

Place of Delivery and Method of Tender

(a) All prices are Ex-Works Seller's [premises in Singapore]. Seller shall arrange for transportation of the goods ordered by an appropriate means of transportation. Buyer agrees to pay all transportation charges and customs or import duties incurred after the goods are delivered to the carrier.

(b) Where Buyer furnishes special transportation instructions, any special expenses is to be borne by the Buyer, including special handling, packaging and additional freight charges.

(c) When "export packing" is required, any extra charges such as export duties, licenses, fees and the like shall be borne by Buyer.

(d) Risk of loss or damage to the goods or any part of the goods shall pass to the Buyer upon delivery to carrier at the point of shipment, and Buyer shall have the responsibility of filing any damage claims with the carrier.

Installation

Unless otherwise specified in writing on a quotation provided by an authorized representative for installation, Seller agrees to make installation and on-site technical support services available at Seller's then-prevailing rates.

Maintenance

Buyer assumes responsibility for maintenance on the goods sold to Buyer. Seller agrees, however, to make maintenance services available at its then-prevailing rates.

Warranties

Seller warrants its equipment, parts and supplies in accordance with its standard warranty policy. A written copy of those policies accompanies these terms and conditions or is available upon request. THE WARRANTIES CONTAINED IN THE SELLERS STANDARD WARRANTY POLICY ARE IN LIEU OF ALL OTHER WARRANTIES. TO THE FULL EXTENT PERMITTED UNDER ALL APPLICABLE LAWS, THE SELLER DISCLAIMS, AND BUYER HEREBY WAIVES, ANY AND ALL OTHER EXPRESS OR IMPLIED TERMS CONDITIONS AND/OR WARRANTIES INCLUDING THE IMPLIED TERMS CONDITIONS AND/OR WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE AND/OR SATISFACTORY QUALITY.

Limitation of Remedies

IN NO CASE SHALL SELLER BE LIABLE FOR ANY SPECIAL INCIDENTAL, OR CONSEQUENTIAL DAMAGES BASED UPON BREACH OF WARRANTY, BREACH OF CONTRACT, NEGLIGENCE, STRICT TORT, OR ANY OTHER LEGAL THEORY. IN ANY EVENT, SELLER'S MAXIMUM LIABILITY HEREUNDER, REGARDLESS OF THE LEGAL THEORY, SHALL NOT EXCEED THE CONTRACT PRICE OF THE GOODS FURNISHED BY SELLER, SAVE THAT NOTHING IN THIS AGREEMENT SHALL LIMIT THE SELLER'S LIABILITY FOR DEATH OR PERSONAL INJURY OR FRAUD.



Remedies

Without waiving any other rights or remedies available to it under applicable law or otherwise, Seller may, at its option, defer shipment or deliveries hereunder, or under or pursuant to any other contract with Buyer, until all past-due accounts of buyer to Seller have been satisfied in full. If Buyer fails to make payment when due and Seller determines its obligations hereunder to be insecure, Buyer shall promptly return to Seller, on demand, all Products furnished to Buyer hereunder for which payment in full has not been made, and if Buyer fails to so return such Products, Seller may, to the extent permitted by law, with or without notice and with or without legal process, enter upon any premises where such Products may be located and take possession of the same. Seller may then sell such Products, with or without notice, at private or public sale at which Seller may purchase and the proceeds of such sale, less expenses of retaking, repairing, holding and reselling, will be applied to the unpaid purchase price without release of any deficiency, which deficiency (if any) shall be promptly paid by buyer. Any surplus above the unpaid balance shall however be remitted by Seller to Buyer.

Propriety Rights

Seller shall retain all rights to technical data and information, whether patentable or not, arising out of or evolving as a result of Seller rendering engineering services to and designing systems for Buyer's use. Buyer agrees not to enforce against Seller or customers of Seller any patent rights, the scope of which includes a systems utilizing equipment delivered hereunder by Seller, and which relates to an invention made by or for Buyer on a date subsequent to the date of Seller's offer hereunder.

Hazardous Materials

Buyer acknowledges that certain supplies covered by this Agreement may be, or become, considered as hazardous materials under various laws and regulations. Buyer agrees to familiarize itself (without reliance on Seller except as to the accuracy of specific safety information actually furnished by Seller), with any hazard of such materials and their applications and the containers in which such materials are shipped. Buyer agrees to inform and train its employees and its customers as to such hazards. Buyer agrees to hold Seller harmless against any claims by Buyer or its employees or customers based on allegations relating to any such hazards except where such claims are based on failure to meet written specifications or the inaccuracy of specific safety information actually furnished by Seller.

Delay

Seller is not liable for loss, damage, detention or delay due to causes beyond its reasonable control, such as acts of God, acts of Buyer, acts of civil or military authority, fires, strikes, floods, epidemics, war, riot, delays in transportation, government restrictions or embargoes or difficulties in obtaining necessary labor, materials, manufacturing facilities or transportation due to such causes. In the event of a delay in delivery by the Seller which is not due to any delay caused by the Buyer in excess of ninety (90) consecutive days, Buyer has the right to terminate its order as to the undelivered portion thereof without penalty.

Governing Law

This Agreement shall be governed by and construed in accordance with the internal laws of Singapore without regard to the conflicts of laws provisions.

If any dispute arises out of or in connection with this contract, including any question regarding its existence, validity or termination, the parties agree to endeavour to settle the dispute in accordance with the Rules of Mediation and Conciliation of the Singapore International Arbitration Centre ("SIAC") for the time being in force, which rules are deemed to be incorporated herein by reference.

Any issue or claim not resolved by conciliation shall be referred to and finally resolved by arbitration in Singapore in accordance with the Singapore International Arbitration Centre Rules for the time being in force which Rules are deemed to be incorporated by reference into this clause. The tribunal shall consist of [one/three] arbitrator(s) to be appointed by the Chairman of SIAC. The language of the arbitration shall be English.

Entire Agreement

The above Terms and Conditions constitute the entire agreement between the parties, there being no other promises, terms, conditions or obligations, referring to the subject matter not contained herein. Any modification hereto shall be in writing and signed by both parties.

14. Order Cancellation

Orders received from Buyer cannot be cancelled without the prior written consent of Seller. Should seller accept any cancellation, Buyer shall pay Seller for restocking charges/order cancellation charges equal to 50% of order value plus all freight and handling charges incurred.