

## GENERAL CONDITIONS OF SALE MOOREAST ASIA PTE LTD

### GENERAL CONDITIONS OF SALE

#### DEFINITION LIST

"Vendor" means Mooreast Asia Pte Ltd and includes Vendor's duly appointed representative(s) nominated from time to time.

"Purchaser" means the person, firm or corporation that has ordered the materials, goods or services.

"Purchase Order" means the agreement between Purchaser and Vendor as described in Clause 2 and the terms and conditions thereof and all documents attached to or incorporated therein.

"Product" means manufactured goods, merchandise, articles of commerce, assets.

"Ex-works" means suppliers workshop or storage yard, excluding uploading, according to Incoterms 2010.

#### 1. PREAMBLE

These General Conditions shall exclusively apply save as varied by express agreement accepted in writing by both parties, to all and any sales and for other performances, effected by Mooreast Asia Pte Ltd, hereinafter "the Vendor".

#### 2. FORMATION OF CONTRACT

The Contract shall be deemed to have been entered into when, upon receipt of a Purchase Order, the Vendor has sent an acceptance in writing within the time-limit (if any) fixed by the Purchaser. If the Vendor, in drawing up his tender, has fixed a time-limit for acceptance, the Contract shall be deemed to have been entered into when the Purchaser has sent an acceptance in writing before the expiration of such time-limit. In the event of any conflict between these General Conditions of Sale and the Purchaser's Purchase Order, the conditions mentioned in the General Condition of Sale shall prevail.

#### 3. DRAWINGS AND DESCRIPTIVE DOCUMENTS

The weights, dimensions, capacities, prices, performance ratings and other data included in catalogues, prospectuses, circulars, advertisements, illustrated matter and price lists constitute an approximate guide. These data shall not be binding save to the extent that they are by reference expressly included in the Contract. Any drawings or technical documents intended for use in the construction of the Product or of part thereof and submitted to the Purchaser prior or subsequent to the formation of the Contract remain the exclusive property of the Vendor. They may not, without the Vendor's consent, be utilized by the Purchaser or copied, reproduced, transmitted or communicated to a third party. Provided, however, that the said plans and documents shall be the property of the Purchaser:

- a. if it is expressly so agreed, or
- b. if they are referable to a separate preliminary Development Contract on which no actual construction was to be performed and in which the property of the Vendor in the said plans and documents was not reserved. Any drawings or technical documents intended for use in the construction of the Product or of part thereof and submitted to the Vendor by the Purchaser prior or subsequent to the formation of the Contract remain the exclusive property of the Purchaser. They may not, without his consent, be utilized by the Vendor or copied, reproduced, transmitted or communicated to a third party.

#### 4. PASSING OF RISK

The time at which the risk shall pass shall be fixed in accordance with Incoterms 2010 in force at the date of the formation of the Contract. Where no indication is given in the Contract of the form of sale, the Product shall be deemed to be sold "ex works". In the case of a sale "ex works", the Vendor shall give a 30 days' notice in writing to the Purchaser of the date on which the Purchaser must take delivery of the Product. The 30 days' notice from the Vendor is to allow the Purchaser to take such measures as are normally necessary for the purpose of taking delivery.

#### 5. DELIVERY

Unless otherwise agreed the delivery commencement shall run from the latest of the following dates:

- a. the date of the formation of the Contract as defined in Clause 2;
- b. the date of the receipt by the Vendor of such full payment in advance of manufacture as is stipulated in the Contract. Should delay in delivery be caused by any of the circumstances mentioned in Clause 9 or by an act or omission of the Purchaser and whether such cause occurs before or after the time or extended time for delivery, there shall be granted such extension of the delivery period as is reasonable having regard to all the circumstances of the case.

#### 6. PAYMENT

Payment shall be made in the manner and at the time or times agreed by the parties. If delivery has been made before payment of the whole sum payable under the Contract, Product delivered shall, to the extent permitted by the law of the country where the Product is situated after delivery, remain the property of the Vendor until such payment has been effected. If such law does not permit the vendor to retain the property in the Product, the Vendor shall be entitled to the benefit of such other rights in respect thereof as such law permits him to retain. The Purchaser shall give the Vendor every assistance in taking any measures required to protect the Vendor's right of property or such other rights as aforesaid. All Payments received are non-refundable.

#### 7. LIENS

Until payment has been paid in full, the Vendor shall have a maritime lien on the Purchaser's assets for their remuneration.

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### 8. GUARANTEE

Subject as hereinafter set out, the Vendor undertakes to remedy any defect resulting from materials and workmanship. This liability is limited to defect which appear during a 6-month period after delivery. In order to be able to avail himself of his rights under this Clause the Purchaser shall notify the Vendor in writing within 14 days after the defect has been, or should reasonably have been recognized by the Purchaser and shall give Vendor every opportunity of inspecting and remedying then. Where cause of defect is unclear, Purchaser is responsible to prove that defect is not fair wear and tear nor caused by negligence, abuse or misuse. On receipt of such notification the Vendor shall remedy the defect forthwith and, save as mentioned in this Clause, at his own expense. Save where the nature of the defects is such that it is appropriate to effect repairs on site, the Purchaser shall return to the Vendor any part in which a defect covered by this Clause has appeared, for repair or replacement by the Vendor, and in such case the delivery to Purchaser of such part properly repaired or a part in replacement thereof shall be deemed to be fulfilment by the Vendor of his obligation under this Clause in respect of such, defective parts and there shall be no further liabilities or claims against the Vendor in damages regarding the said defective part. The Vendor shall not be liable for any defects arising from fair wear and tear, willful damage, negligence, abnormal working conditions, failure to follow Vendor's instructions (whether oral or in Writing), improper installation (other than by the Vendor) misuse or alteration or repair without the Vendor's approval.

### 9. FORCE MAJEURE

Neither party shall be liable for any loss, damage or delay due to any of the following force majeure events and/or conditions to the extent the party invoking force majeure is prevented or hindered from performing any or all of their obligations (other than payment obligations), in whole or in part, under this contract, provided they have made all reasonable efforts to avoid minimize or prevent the effect of such events and/or conditions:

- a. acts of God, including epidemics, tsunamis, landslides, earthquakes, lightning, storm, tempest, hurricane, typhoon, tornado, cyclones, perils of the sea, soil erosion, mudslide, flood, washout or other extraordinary weather conditions;
- b. acts or omissions of a governmental authority, including any change in Law, that materially affects a Party's abilities to fulfil its obligations;
- c. war (whether declared or undeclared), riot, civil war, blockade, insurrection, rebellion, invasion, embargo, trade sanctions, revolution, sabotage, piracy, acts of terrorism or threats thereof, acts of public enemies, civil disturbance or commotion, major disruption or curtailment of transportation;
- d. strikes, lockout or other industrial actions/disturbances, unless limited to the Employees of the party seeking to invoke force majeure;
- e. fire, accident, explosion except where caused by negligence of the party seeking to invoke force majeure;
- f. any other similar cause beyond the reasonable control of either party.

The party seeking to invoke force majeure shall notify the other party in writing within 2 working days of the occurrence of any such event/condition.

No Event of Force Majeure affecting a Party shall relieve, suspend, or otherwise excuse such Party from performing any obligation to indemnify, reimburse, hold harmless, or otherwise pay, the other Party save as provided under this Clause.

The Affected Party must continue to perform all of its obligations to the extent that such obligations are not affected by the Event of Force Majeure.

Each Party shall use reasonable endeavours to prevent and mitigate the effect of an Event of Force Majeure and upon termination of such Event of Force Majeure shall make all reasonable endeavours to ensure the earliest resumption of normal performance of the Contract.

### 10. LIMITATIONS OF DAMAGES

If and when Vendor is liable for damages, the maximum amount shall not exceed the Purchase Order amount. Under no circumstance will the Vendor be liable for any direct or indirect consequential damages what so ever.

### 11. DISPUTES

Parties agree to submit to the non-exclusive jurisdiction of the Singapore courts for all disputes, claims or matters arising out of or in connection with this Agreement. The language shall be English.

### 12. LAW APPLICABLE

This Agreement shall be governed by and construed in accordance with Singapore law.

### 13. CANCELLATION

In case Purchaser cancels the Purchase Order, the Purchaser will indemnify Vendor 110% of full order value inclusive of any losses resulting from currency-rates as a consequence of the cancellation.