

CONDITIONS OF SALE

1. Interpretation

1.1 In these Conditions:

“Business Day” means a day (other than a Saturday, Sunday or public Holiday) when banks in Singapore are open for business

“Buyer” means the person or firm who purchases the Goods from the Seller

“Conditions” means the standard terms and conditions of sale set out in this document and (unless the context otherwise requires) includes any special terms and conditions agreed in writing between the Buyer and the Seller

“Contract” means the contract between the Seller and the Buyer for the purchase and sale of the Goods in accordance with these Conditions

“Goods” means the goods (including any instalments of the goods or any parts of them) which the Seller is to supply in accordance with the Order

“Incoterms” means the international rules for the interpretation of trade terms of the International Chamber of Commerce in force as at the date when the Contract is made;

“Order” means the Buyer’s order for the Goods as set out in the Buyer’s purchase order form, or the Buyer’s written acceptance of the seller’s quotation, as the case may be

“Seller” means Roechling Engineering Plastics Pte Ltd of No. 14 Tuas Avenue 8 registered in Singapore with company number 199003765E

“Specification” means any specification for the Goods including any related plans and drawings that is agreed

in writing by the Buyer and the Seller

“writing” or “written” includes fax and emails

1.2 Any reference in the Conditions to any provision of a statute shall be construed as a reference to that provision as amended, re-enacted or extended at the relevant time.

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

2. Basis of Contract

2.1 These Conditions apply to the Contract to the exclusion of any other terms and conditions that the Buyer seeks to impose or incorporate or which are implied by trade, custom, practice or course of dealing.

2.2 No variation to these Conditions shall be binding unless agreed in writing between the authorised representatives of the Buyer and the Seller.

2.3 The Contract constitutes the entire agreement between the parties and the Buyer acknowledges that it has not relied on any statement, promise, representation, assurance or warranty made or given or on behalf of the Seller which is not set out in the Contract.

2.4 Any advice or recommendation given by the Seller or its employees or agents to the Buyer or its employees or agents as to the storage, application or use of the Goods which is not confirmed in writing by the Seller is followed or acted upon entirely at the Buyer’s own risk, does not form part of the Contract and accordingly the Seller shall not be liable for any such advice or recommendation which is not so confirmed.

2.5 Any typographical, clerical or other error or omission in any

sales literature, quotation, price list, acceptance or offer, invoice or other documentation or information issued by the Seller shall be subject to correction without any liability on the part of the Seller.

3. Orders and Specifications

3.1 The Order constitutes an offer by the Buyer to purchase the Goods in accordance with these Conditions.

3.2 No Order submitted by the Buyer shall be deemed to be accepted by the Seller unless and until confirmed in writing by the Seller’s authorised representative, at which point the Contract shall come into existence.

3.3 The Buyer is responsible for ensuring the accuracy of the terms of the Order (including any Specification) submitted by the Buyer, and for giving the Seller any necessary information relating to the Goods within a sufficient time to enable the Seller to perform the Contract in accordance with its terms.

3.4 The quantity, quality and description of any Specification for the Goods shall be those set out in the Order.

3.5 If the Goods are to be manufactured or any process is to be applied to the Goods by the Seller in accordance with a Specification submitted by the Buyer, the Buyer shall indemnify the Seller against all liabilities loss, damages, costs and expenses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses) suffered or incurred by the Seller in connection with or paid or agreed to be paid by the Seller in settlement of any claim for actual or alleged infringement of any patent, copyright, design, trade mark or other industrial or intellectual property rights of any other person which results from the Seller’s use of the Buyer’s Specification. This clause 3.5 shall survive termination of the

Contract for any reason whatsoever.

3.6 The Seller reserves the right to make any changes in any Specification of the Goods which are required to conform with any applicable statutory requirements or, where the Goods are to be supplied to the Seller's Specification, which do not materially affect their quality or performance.

3.7 No Order may be cancelled by the Buyer except with the agreement in writing of the Seller and on terms that the Buyer shall indemnify the Seller in full against all loss (including loss of profit), costs (including the cost of all labour and materials used), damages, charges and expenses incurred by the Seller as a result of cancellation.

3.8 The Buyer may, subject to the mutual agreement of the parties in writing, pre-order Goods in the quantity specified in an Order ("pre-Order"). The Buyer shall be obliged to purchase the full quantities of the Goods specified in such pre-Order within six (6) months from the time such pre-Order is accepted by the Seller, and may call for partial delivery of the Goods from time to time during such period by giving 30 days written advance notice to the Seller of the quantities required. The estimated dates of delivery of the Goods (or partial delivery thereof) shall be mutually agreed by the parties in writing, taking into consideration the Seller's planned capacities and time required for the Seller to obtain the necessary materials for production.

In the event the Buyer fails to call for the full quantity of the Goods within the stipulated period, then without prejudice to any other right or remedy available to the Seller, the Seller shall be entitled to, subject to deduction for any part of the price already received from the Buyer:

- 3.8.1 invoice the Buyer for the full quantity of the Goods specified in such pre-Order;
- 3.8.2 sell the Goods already produced at the best price

readily obtainable and charge the Buyer for any shortfall below the price under the Contract; or

3.8.3 terminate the Contract and claim damages.

Save as specifically provided for in this Clause 3.8, the provisions herein applying to an Order shall apply to a pre-Order mutatis mutandis.

3.9 In the event that it is necessary for the Seller to purchase or manufacture special tools in order to be able to carry out the Order ("Special Tools"):

3.9.1 the Seller will notify the Buyer in writing and give a written quotation for the cost of the Special Tools; and

3.9.2 the Buyer must send written acceptance of the Seller's quotation and payment in cleared funds for the cost of the Special Tools to the Seller before the Seller shall be obliged to purchase or manufacture the Special Tools; and

3.9.3 unless otherwise agreed the Special Tools shall remain the property of the Seller which undertakes to maintain them in reasonable repair and to keep them for a minimum period for three years. If during the period of three years the Special Tools have not been used the Seller shall be entitled to dispose of the same.

4. Sampling

4.1 If the Contract is made subject to approval of samples by the Buyer, the Seller shall manufacture samples of the Goods (the "Samples") and the Samples shall be submitted to the Buyer for approval. The Company shall not be required to commence the manufacture of the Goods (or any quantities of the Goods), until it has received written approval of the Samples from the Buyer. The Buyer shall provide written approval within 30 days of receipt of the Samples and approval shall not

be unreasonably withheld.

4.2 The Samples shall be tested in accordance with the Seller's recommended testing procedures, details of which will be made available to the Buyer upon request at the time of delivery of the samples.

4.3 If the Seller manufactures the Samples in accordance with the quotation, and the Buyer subsequently determines that the Specification needs to be altered, the Customer will submit a new Specification to the Seller and the Seller may submit a revised quotation to the Buyer.

4.4 All costs associated with the production and testing of the Samples shall be charged to the Buyer unless otherwise agreed.

5. Price of the Goods

5.1 The price of the Goods shall be the Seller's quoted price or, where no price has been quoted (or a quoted price is no longer valid), the price listed in the Seller's published price list current at the date of acceptance of the order. All prices quoted are valid for 30 days only or until earlier acceptance by the Buyer, after which time they may be altered by the Seller without giving notice to the Buyer.

5.2 The Seller reserves the right, by giving notice to the Buyer at any time before delivery, to increase the price of the Goods to reflect any increase in the cost to the Seller which is due to any factor beyond the control of the Seller (such as, without limitation, any foreign exchange fluctuation, currency regulation alteration of duties, significant increase in the costs of labour, materials or other costs of manufacture), any change in delivery dates, quantities or specifications for the Goods which is requested by the Buyer, or any delay caused by any instructions of the Buyer or failure of the Buyer to give the Seller adequate information or instructions.

5.3 Except as otherwise stated under the terms of any quotation or in any price list of the Seller, and unless otherwise agreed in

writing between the Buyer and the Seller, all prices are given by the Seller on an ex works basis, and where the Seller agrees to deliver the Goods otherwise than at the Seller's premises, the Buyer shall be liable to pay the Seller's charges for transport and packaging.

5.4 The price is exclusive of any applicable goods and services tax, which the Buyer shall be additionally liable to pay the Seller. The Seller shall be entitled to receive the price of the Goods net of all bank charges, taxes and similar costs expenses.

6. Terms of Payment

6.1 Subject to any special terms agreed in writing between the Buyer and the Seller, the Seller shall be entitled to invoice the Buyer for the price of the Goods on or at any time after delivery of the Goods, unless the Goods are to be collected by the Buyer or the Buyer wrongfully fails to take delivery of the Goods, in which event the Seller shall be entitled to invoice the Buyer for the price of the Goods at any time after the Seller has notified the Buyer that the Goods are ready for collection or (as the case may be) the Seller has tendered delivery of the Goods.

6.2 The Buyer shall pay the price of the Goods in full and in cleared funds within 30 days of the date of the Seller's invoice, and the Seller shall be entitled to recover the price, notwithstanding that delivery may not have taken place and the property in the Goods has not passed to the Buyer. The time of payment of the price shall be of the essence of the Contract. Receipts for payment will be issued only upon request.

6.3 If the Buyer fails to make any payment on the due date then without prejudice to any other right or remedy available to the Seller, the Seller shall be entitled to:

6.3.1 cancel the Contract or suspend any further deliveries to the Buyer;

6.3.2 appropriate any payment

made by the Buyer to such of the Goods (or the goods supplied under any other contract between the Buyer and the Seller) as the Seller may think fit (notwithstanding any purported appropriation by the Buyer);

and

6.3.3 charge the Buyer interest (both before and after any judgment) on the amount unpaid, at the rate of 5% per annum, until payment in full is made (a part of a month being treated as a full month for the purpose of calculating interest).

6.4 The Buyer shall pay all amounts due under the Contract in full without any set-off, counterclaim, deduction or withholding (except for any deduction or withholding required by law which cannot be avoided).

7. Delivery

7.1 Delivery of the Goods shall be made by the Buyer collecting the Goods at the Seller's premises within 5 Business Days after the Seller has notified the Buyer that the Goods are ready for collection or, if some other place for delivery is agreed by the Seller, by the arrival of the Goods at that place. If the parties agree on some other mode of delivery per Incoterms, the Seller's delivery obligations shall be determined according to the applicable Incoterm. Save for obligations according to the applicable Incoterm or obligations expressly undertaken by the Seller in writing, the Seller shall have no other obligations, in particular obligations which it might otherwise have according to the provisions of the Sale of Goods Act (Cap. 393). The Seller may, if the Buyer so requests, and at Buyer's cost (including shipment and freight costs) and assumption of risk over the Goods (including destruction/damage), assist Buyer to arrange for transportation or insurance of the Goods from the Seller's location, but if the Seller does so, it shall

accept no liability whatsoever, nor shall such action in any way affect the Seller's Contract delivery obligations as aforesaid.

7.2 Any dates quoted for delivery of the Goods are approximate only and the Seller shall not be liable for any delay in delivery of the Goods howsoever caused. Time for delivery shall not be of the essence unless previously agreed by the Seller in writing. The Goods may be delivered by the Seller in advance of the quoted delivery date upon giving reasonable notice to the Buyer.

7.3 Where delivery of the Goods is to be made by the Seller in bulk, the Seller reserves the right to deliver up to 5% more or less than the quantity contained in the Order subject to an appropriate adjustment in the price, and the quantity so delivered shall be deemed to be the quantity ordered.

7.4 Where the Goods are to be delivered in instalments, each delivery shall constitute a separate Contract and failure by the Seller to deliver any one or more of the instalments in accordance with these Conditions or any claim by the Buyer in respect of any one or more instalments shall not entitle the Buyer to treat the Contract as a whole as repudiated or cancel any other instalment.

7.5 If the Seller fails to deliver the Goods for any reason other than any cause beyond the Seller's reasonable control or the Buyer's fault, and the Seller is accordingly liable to the Buyer, the Seller's liability shall be limited to the excess (if any) of the cost to the Buyer (in the cheapest available market) of similar goods to replace those not delivered over the price of the Goods, subject always to the limitations set out in clause 9.

7.6 If the Buyer fails to take delivery of the Goods or fails to give the Seller adequate delivery instructions at the time stated for delivery (otherwise than by reason of any cause beyond the Buyer's reasonable control or by reason of the Seller's fault) then, without prejudice to any other

right or remedy available to the Seller, the Seller may:

7.6.1 store the Goods until actual delivery and charge the Buyer for the reasonable costs of storage (including insurance)

or

7.6.2 sell the Goods at the best price readily obtainable and (after deducting all reasonable storage and selling expenses) account to the Buyer for the excess over the price under the Contract or charge the Buyer for any shortfall below the price under the Contract

or

7.6.3 terminate the Contract and claim damages.

8. Title and Risk

8.1 Risk of damage to or loss of the Goods shall pass to the Buyer:

8.1.1 in the case of Goods to be delivered at the Seller's premises, at the time when the Seller notifies the Buyer that the Goods are available for collection; or

8.1.2 in the case of Goods to be delivered otherwise than at the Seller's premises, at the time of delivery or, if the Buyer wrongfully fails to take delivery of the Goods, the time when the Seller has tendered delivery of the Goods.

8.2 Notwithstanding delivery and the passing of risk in the Goods, or any other provision of these Conditions, title in the Goods shall not pass to the Buyer until the Seller has received in cash or cleared funds payment in full of the price of the Goods and all other goods agreed to be sold by the Seller to the Buyer for which payment is then due.

8.3 Until such time as title in the Goods passes to the Buyer, the Buyer shall hold the Goods as the Seller's fiduciary agent and bailee, and shall keep the Goods separate from those of the Buyer and third parties and properly

stored, protected and insured and identified as the Seller's property.

8.4 Subject to clause 8.3, the Buyer shall be entitled to resell or use the Goods in the ordinary course of its business (but not otherwise) before the Seller receives payment for the Goods. However, if the Buyer resells the Goods before that time the Buyer shall account to the Seller for the proceeds of sale or otherwise of the Goods, whether tangible or intangible, including insurance proceeds, and shall keep separate from any money or property of the Buyer and third parties and in the case of tangible proceeds, property stored, protected and insured.

8.5 Until such time as title in the Goods passes to the Buyer (and provided the Goods are still in existence and have not been resold), the Seller shall be entitled at any time to require the Buyer to deliver up the Goods to the Seller and, if the Buyer fails to do so forthwith, to enter upon any premises of the Buyer or any third party where the Goods are stored and repossess the Goods.

8.6 The Buyer shall not be entitled to pledge or in any way charge by way of security for any indebtedness any of the Goods for which title was not passed to the Buyer, but if the Buyer does so all moneys owing by the Buyer to the Seller shall (without prejudice to any other right or remedy of the Seller) forthwith become due and payable.

8.7 The Buyer hereby irrevocably appoints the Supplier and its servants as its duly authorised agent for the purpose of entering upon any premises where the Goods are stored for the purpose of examination and/or recovery of the same at any time without notice.

8.8 Where the Goods have been incorporated by the Buyer into any product or article in such a way that the substance and identity of the Goods have been irrevocably altered or destroyed, then property in such new product(s) or article(s) shall

immediately upon its or their creation vest wholly in the Seller, and the provisions of the preceding sub-conditions shall apply mutatis mutandis to such products or articles as if they were Goods remaining as the property of the Seller; provided that this sub-condition shall not apply if the Seller has received in cash or cleared funds payment in full of the price of the Goods and all other goods agreed to be sold by the Seller to the Buyer for which payment is then due. The provisions of the preceding sub-conditions shall also apply mutatis mutandis to Goods which have been incorporated by the Buyer into any product or article in such a way that the substance and identity of the Goods have not been irrevocably altered or destroyed.

8.9 If the provisions in this clause 8 are not effective according to the law of the country in which the Goods are located, the legal concept closest in nature to retention of title and this clause 8 in that country shall be deemed to apply mutatis mutandis to give effect to the underlying intent expressed in this Condition, and the Buyer shall take all steps necessary to give effect to the same.

8.10 The Buyer shall indemnify the Seller against all loss damages costs charges and expenses including legal fees incurred by the Supplier in connection with the assertion and enforcement of the Seller's rights under this clause.

9. Warranties and Liability

9.1 Subject as expressly provided in these Conditions, all warranties, conditions or other terms implied by statute or common law are excluded to the fullest extent permitted by law.

9.2 Subject to this clause 9, the Seller warrants that the Goods will correspond with their Specification at the time of delivery, and agrees to remedy any non-conformity therein for a period of 12 months commencing from the date on which the Goods are delivered or deemed to be delivered

("Warranty Period"). Where the Goods are sold to a consumer (within the meaning of the Unfair Contract Terms Act (Cap. 396)), the Seller further gives to the Buyer such implied warranties as cannot be excluded by law.

9.3 The warranty at clause 9.2 does not extend to Goods not manufactured but resold by the Seller. Where the Seller is not the manufacturer of the Goods (or any part of the Goods), the Seller shall endeavour to transfer to the Buyer the benefit of any warranty or guarantee given to the Seller.

9.4 The Seller shall not be liable for a breach of the warranty in clause 9.2 if:

9.4.1 the Buyer makes any further use of such Goods after giving notice to Seller in accordance with clause 9.5;

9.4.2 the defect arises from any Specification or material supplied by the Buyer;

9.4.3 the defect arises from fair wear and tear, wilful damage, negligence or failure to follow Seller's advice regarding the assembly and application of the Goods (whether oral or in writing);

9.4.4 the defect arises because the Buyer failed to follow the Seller's recommended testing procedures, oral or written instructions as to the storage, installation, commissioning, use or maintenance of the Goods or (if there are none) good trade practice;

9.4.5 the Buyer alters or repairs such Goods without the written consent of the Seller (and Buyer shall indemnify the Seller against each loss damage liability costs charges and expenses suffered by any third party directly or indirectly arising out of such claims); or

9.4.6 the total price for the Goods has not been paid by the due date for payment.

9.5 Any claim by the Buyer which is based on any defect in the quality or condition of the Goods or their failure to correspond with the Specification shall (whether or not delivery is refused by the Buyer) be notified to the Seller within 7 days from the date of delivery of (where the defect or failure was not apparent on reasonable inspection) within a reasonable time after discovery of the defect or failure. If delivery is not refused, and the Buyer does not notify the Seller accordingly, the Buyer shall not be entitled to reject the Goods and the Seller shall have no liability for such defect or failure, and the Buyer shall be bound to pay the price if the Goods had been delivered in accordance with the Contract.

9.6 Where any valid claim in respect of any of the Goods which is based on any defect in the quality or condition of the Goods or their failure to meet the Specification is notified to the Seller in accordance with these Conditions, the Seller shall be entitled to replace the Goods (or the part in question) free of charge or, at the Seller's sole discretion, refund to the Buyer the price of the Goods (or a proportionate part of the price), but the Seller shall have no further liability to the Buyer. Where the Goods have not been so repaired or replaced within a reasonable time, despite a written warning from the Buyer, the Seller shall have the option to grant the Buyer a reduction of the price in proportion to the reduced value of the Goods, provided that under no circumstance shall such reduction exceed 10% of the price of the affected Goods in lieu of repair or replacement. Upon a repair, replacement or price reduction being made as aforesaid, the Buyer shall have no further claim against the Seller.

9.7 If the Seller is in breach of its warranty at clause 9.2, but the Buyer wishes to accept the Goods in concession of the Seller's breach, directors or other senior representatives with appropriate authority, of both the Seller and the Buyer, will within

30 days of a written request from one party to other, meet in good faith to discuss the nature of the breach and its implications under the Contract. The remedies set out in clause 9 are the Buyer's sole and exclusive remedies for non-conformity of or defects in the Goods and the Seller's liability for the same shall be limited in the manner specified in clause 9.6.

9.8 Nothing in these Conditions shall limit or exclude the Seller's liability for:

9.8.1 death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (as applicable);

9.8.2 fraud or fraudulent misrepresentation;

9.8.3 breach of the mandatory provisions imposed by the Sale of Goods Act (Cap. 393);

9.8.4 non-conformity of products under the Consumer Protection (Fair Trading) Act (Cap. 52A); or

9.8.5 any matter in respect of which it would be unlawful for the Seller to exclude or restrict liability.

9.9 Subject to clause 9.8 and without prejudice to the limits of liability applicable under this clause or elsewhere in these Conditions, the Seller's total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of a Contract shall be limited to the Contract value. Further, notwithstanding any contrary provision herein, the Seller shall not in any event be liable to the Buyer by reason of any representation, or any implied warranty, condition or other term, or any duty at common law, or under the express terms of the Contract, for any consequential or indirect loss or damage, costs, expenses, loss of profit or

goodwill or other claims for consequential compensation whatsoever (and whether caused by the negligence of the Seller, its employees or agents or otherwise) which arise out of or in connection with the supply of the Goods or their use or resale by the Buyer.

9.10 The Seller shall not be liable to the Buyer 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 Seller's obligations in relation to the Goods, if the delay or failure was due to any cause beyond the Seller's reasonable control. Without prejudice to the generality of the foregoing, the following shall be regarded as cases beyond the Seller's reasonable control:

- 9.10.1 Act of God, explosion, flood, tempest, fire or accident;
- 9.10.2 war or threat of war, terrorism, sabotage, insurrection, riot, civil disturbance or requisition;
- 9.10.3 acts, restrictions, regulations, bye-laws, prohibitions or measures of any kind on the part of any governmental parliamentary or local authority;
- 9.10.4 import or export regulations or embargoes;
- 9.10.5 strikes, lock-outs or other industrial actions or trade disputes (whether involving employees of the Seller or of a third party);
- 9.10.6 difficulties in obtaining raw materials, labour, fuel, parts or machinery;
- 9.10.7 power failure or breakdown in machinery failure of transport network
- 9.10.8 nuclear, chemical or biological contaminations
- 9.10.9 collapse of building structures, earthquakes, loss at sea, epidemics or similar events, natural disasters or extreme adverse weather condition.

10. Indemnity

10.1 Subject to clause 3.5, if any claim is made against the Buyer that the Goods infringe or that their use or resale infringes the patent, copyright, design, trade mark or other industrial or intellectual property rights of any other person, the Seller shall indemnify the Buyer against all loss, damages, costs and expenses awarded against or incurred by the Buyer in connection with the claim, or paid or agreed to be paid by the Buyer in settlement of the claim, provided that:

- 10.1.1 the Seller is given full control of any proceedings or negotiations in connection with any such claim;
- 10.1.2 the Buyer shall give the Seller all reasonable assistance for the purposes of any such proceedings or negotiations;
- 10.1.3 except pursuant to a final award, the Buyer shall not pay or accept any such claim, or compromise any such proceedings without the consent of the Seller (which shall not be unreasonably withheld);
- 10.1.4 the Buyer shall do nothing which would or might vitiate any policy of insurance or insurance cover which the Buyer may have in relation to such infringement, and this indemnity shall not apply to the extent that the Buyer recovers any sums under any such policy or cover (which the Buyer shall use in best endeavours to do);
- 10.1.5 the Seller shall be entitled to the benefit of, and the Buyer shall accordingly account to the Seller for, all damages and costs (if any) awarded in favour of the Buyer (which consent shall not be unreasonably withheld) to be paid by, any other party in respect of any such claim; and

10.1.6 without prejudice to any duty of the Buyer at common law, the Seller shall be entitled to require the Buyer to take such steps as the Seller may reasonably require to mitigate or reduce any such loss, damages, costs or expenses for which the Seller is liable to indemnify the Buyer under this clause.

11. Termination and Suspension

11.1 If the Buyer becomes subject to any of the events listed in clause 11.2, the Seller may terminate the Contract with immediate effect by giving written notice to the Buyer.

11.2 For the purposes of clause 11.1 the relevant events are:

- 11.2.1 the Buyer suspends, or threatens to suspend, payment of its debts, or is unable to pay its debts as they fall due or admits inability to pay its debts;
- 11.2.2 the Buyer commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors;
- 11.2.3 (being a company) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the Buyer, other than for the sole purpose of a scheme for a solvent amalgamation of the Buyer with one or more other companies or the solvent reconstruction of the Buyer;
- 11.2.4 (being a company) an application is made to court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over the Buyer;
- 11.2.5 (being a company) the holder of a qualifying

floating charge over the Buyer assets has become entitled to appoint or has appointed an administrative receiver;

11.2.6 a person becomes entitled to appoint a receiver over the Buyer's assets or a receiver is appointed over the Buyer's assets;

11.2.7 (being an individual) the Buyer is the subject of a bankruptcy petition or order;

11.2.8 a creditor or encumbrancer of the Buyer attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within 14 days;

11.2.9 any event occurs, or proceeding is taken, with respect to the Buyer in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 11.2.1 to clause 11.2.6 (inclusive);

11.2.10 the Buyer suspends, threatens to suspend, ceases or threatens to cease to carry on all or a substantial part of its business;

11.2.11 the Buyer's financial position deteriorates to such an extent that in the Seller's opinion the Buyer's capability to adequately fulfil its obligations under the Contract has been placed in jeopardy; and

11.2.12 (being an individual) the Buyer dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.

11.3 Without limiting its other rights or remedies, the Seller may

suspend provision of the Goods under the Contract or any other contract between the Buyer and the Seller if the Buyer becomes subject to any of the events listed in clause 11.2.1 to clause 11.2.11, or the Seller reasonably believes that the Buyer is about to become subject to any of them, or if the Buyer fails to pay any amount due under this Contract on the due date for payment.

11.4 On termination of the Contract for any reason the Buyer shall immediately pay to the Seller all of the Seller's outstanding unpaid invoices and interest.

11.5 Termination of the Contract, however arising, shall not affect any of the parties' rights, remedies, obligations and liabilities that have accrued as at termination.

11.6 Clauses which expressly or by implication survive termination of the Contract shall continue in full force and effect.

12. General

12.1 Notices

12.1.1 Any notice required or permitted to be given by either party to the other under the 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 and shall be delivered personally, sent by pre-paid first class post or other next working day delivery service, commercial courier or fax.

12.1.2 A notice or other communication shall be deemed to have been received: if delivered personally, when left at the address referred to in clause 12.1.1; if sent by pre-paid first class post or other next working day delivery service at 9.00am on the second Business Day after posting; if delivered by commercial

carrier, on the date and at the time that the courier's delivery receipt is signed; or if sent by fax, one Business Day after transmission.

12.1.3 The provisions of this clause shall not apply to the service of any proceedings or other documents in any legal action.

12.2 Application of Incoterms

Unless the context otherwise requires, any term or expression which is defined in or given a particular meaning by the provisions of Incoterms shall have the same meaning in these Conditions but if there is any conflict between the provisions of Incoterms and these Conditions, the latter shall prevail.

12.3 Waiver

No waiver by the Seller of any breach of the Contract by the Buyer shall be considered as a waiver of any subsequent breach of the same or any other provision.

12.4 Severance

12.4.1 If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Contract.

12.4.2 If any provision or part-provision of this Contract is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result

of the original provision.

12.5 Third party rights

A person who is not a party to the Contract (including any employee officer agent representative or sub-contractor of either party) shall not have any rights to enforce its terms under the Contracts (Rights of Third Parties) Act (Cap. 53B).

12.6 Governing law

The Contract, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the law of Singapore. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to any Contract for the sale of Goods.

12.7 Jurisdiction

The Parties agree to submit to the non-exclusive jurisdiction of the Singapore courts. In particular, the Buyer acknowledges and agrees that the Seller may refer any dispute arising out of or in connection with a Contract to a court or arbitral tribunal (whether institutional or ad hoc) of competent jurisdiction in the country of incorporation of the Buyer.