

## Terms & Conditions of Sale

The sale of products (“Products”) and the provision of services (“Services”) by Central-Midori (Int’l) Pte Ltd (“Seller” or “Company”) are subject to these Standard Terms & Conditions of Sale (these “Conditions”), to the exclusion of Purchaser’s terms and conditions, including any terms and conditions subject to which any quotation of Seller is accepted or any order of Purchaser is made. Any order by Purchaser to purchase Products or for the performance of Services shall constitute Purchaser’s assent to these Conditions.

### 1. **Orders**

Orders for Products or Services (“Order”) shall be in writing or if given orally, must be confirmed in writing by Purchaser. All Orders placed by Purchaser are subject to written confirmation by Seller’s authorised representative. Orders may not be cancelled or rescheduled without Seller’s prior written consent and except and on terms that Purchaser shall indemnify and hold Seller harmless against all loss of profits, costs, damages, charges, and expenses incurred by Seller because of such cancellation or rescheduling. Purchaser is responsible for: (a) the accuracy of its Order and (b) furnishing to Seller any necessary information relating to the Products and Services to enable Seller to supply them in accordance with these Conditions. If the Products are to be manufactured or any process is to be applied to the Products by Seller in accordance with any specification submitted by Purchaser in the Order, Purchaser shall indemnify and hold Seller free from and against all actions, proceedings, claims, demands, obligations, liabilities, loss, damage, costs and expenses (including full legal costs and expenses) which may have accrued or been awarded against Seller in respect of any claim for infringement of any patent, copyright, design, trade mark or other industrial, proprietary or intellectual property rights of any third parties which result from Seller’s use of the specifications submitted by Purchaser.

### 2. **Delivery**

The Company shall use all reasonable endeavours to deliver the Products or Services on the date and at the location specified in the Order. However, the date of delivery is only an estimate and the Company shall not be liable for any loss or damage arising directly or indirectly from delay in delivery. Any such delay shall not entitle Purchaser to cancel any Order or refuse to accept delivery of any or all the Products comprised in the relevant Order. Upon delivery (or deemed delivery) to Purchaser at the delivery location designated, the risk in the Products and Services supplied by the Company shall pass to Purchaser. If Purchaser delays in taking or refuses to take delivery for any reason whatsoever, shipments shall be deemed delivered to Purchaser upon Seller’s delivery to the designated delivery location and notice being given to Purchaser of such delivery. Delivery may be made in partial shipments or instalments’ Purchaser causes interruption or delay of Seller’s contractual performance, or refuses to or are unable for whatever reason to take delivery of the Products and Services duly delivered to it, Purchaser shall be liable to bear all consequential costs and expenses incurred thereby, including but not limited to costs and expenses of warehouse storage and insurance.

### 3. **Prices**

The prices of the Products and Services are those specified in Seller’s invoice

for the relevant Products. Quotations are valid for the period as specified in the quotation. Unless otherwise agreed to in writing by Seller, all prices quoted are exclusive of transportation, customs, insurance and other costs, duties, and charges and all taxes whether imposed in Singapore or elsewhere (collectively, "Taxes and Costs") including, but not limited to, Goods and Services Tax or Value Added Tax. Purchaser agrees to pay all Taxes and Costs unless Seller agrees in writing that the sale of the Products and Services is exempted from the payment of any Taxes and Costs. Purchaser shall provide all necessary assistance as Seller may require in any proceedings concerning the collection of any Taxes and Costs, and provide Seller with the necessary documentation. Purchaser agrees to indemnify and hold Seller harmless for any liability for Taxes and Costs in connection with the sale of the Products and Services, including the collection or withholding thereof, and the penalties and interest thereon.

**4. Payment**

Seller's terms of payment for the Products and Services are 30 days (unless otherwise agreed by Seller in writing) from the date of Seller's invoice. All payments shall be in Singapore Dollars or the currency stated in Seller's invoice. Time of payment of the price shall be of essence. Payment shall be made by cash/irrevocable letter of credit ("L/C")/cheque/bank draft/telegraphic transfer (unless otherwise agreed by Seller in writing), if Purchaser shall give Seller prior written notice of Purchaser's chosen mode of payment. Payment made by L/C, cheque or bank draft must be confirmed by or drawn against (as the case may be) a bank in Singapore. Purchaser shall bear all bank charges and any other costs and expenses in connection with payment for the Products and Services. If any payment is not made when due, the Company shall be entitled, without prejudice to any other rights or remedies available to the Company, to charge interest for late payment from the due date of payment until the actual date of full payment (both before and after judgment) at the rate of 1.5% per month. Payment shall be deemed to have been made on the day the payment is credited to Seller's account, or, in the case of cheques and bank drafts, on the day on which they are cleared upon presentment for payment. Seller may set off any claims it may have against Purchaser against claims for payment which Purchaser may have against Seller.

**5. Retention of Title**

Notwithstanding delivery of the Products, title to the Products shall not pass from Seller to Purchaser until Purchaser has fully paid Seller the total purchase price of the Products and no other sums whatsoever are due from Purchaser to Seller. Until such time as title in the Products passes to Purchaser: (a) Purchaser shall hold the Products delivered as Seller's fiduciary agent and bailee, and shall keep the same separate from other goods or property of Purchaser and of third parties, properly stored, protected, insured, and identified as the property of Seller; (b) Purchaser shall not be entitled to pledge, mortgage or charge, or create any form of security interest or encumbrance in respect of any Products so delivered and shall further keep the same free from distress, execution, or any other legal process levied against Purchaser or any other person; and (c) Seller shall be entitled at any time to (i) exercise its lawful rights of lien, retention, or stoppage in transit as unpaid seller, and (ii) require Purchaser to forthwith deliver up the Products to

Seller, and if Purchaser fails to do so, Seller may enter upon any premises where such Products are situated and repossess the same, and where such Products are situated on the premises of a third party, Purchaser shall secure rights of access to such premises so that Seller may lawfully enter therein and repossess the same. Purchaser shall furnish Seller with all relevant information about the location of the Products, provide all necessary assistance as Seller shall require, and reimburse Seller for any costs and expenses incurred by Seller in securing its title thereto. If for any reason reservation or retention of title is not permitted by the applicable law, Seller shall be entitled to demand that Purchaser provide Seller with any other form(s) of security available at law to Seller, and Purchaser shall undertake all measures necessary and legally permissible to secure Seller's claims to the Products, and to notify Seller immediately if third parties assert claims, liens or charges which endanger Seller's title thereto.

**6. Notification of Defects/Acceptance**

Purchaser shall perform whatever inspection or tests Purchaser deems necessary as promptly as possible but in any event within seven (7) days from delivery (or deemed delivery, as the case may be). Any externally visible damage or defect in the Products or Services or discrepancy in shipment quantity must be notified in writing to the Company within seven (7) days from delivery (or deemed delivery) of the Products and Services. Thereafter, Purchaser will be deemed to have accepted all Products and Services delivered (or deemed delivered), the Products will be deemed conclusively complete, conforming, and free of any externally visible defect or damage, and the invoice will be considered correct for payment. Any other damage or defect in the Products or Services (e.g., internal, or latent damage or defects) must be notified in writing to the Company immediately but in any event within fourteen (14) days from Purchaser's discovery thereof, such that Seller may stop production and investigate the nature of non-conformance or defects. Failure to notify Seller in accordance with this Clause 6 will release Seller from liability under Clause 7 (Warranty).

**7. Warranty**

Seller warrants that all Products and Services provided to Purchaser shall conform to the applicable specifications as agreed with Purchaser and shall be free from material defects in material, workmanship and title for a period of 12 months from the date of delivery (or deemed delivery). Provided that Purchaser complies with the notification requirement under Clause 6 (Notification of Defects/Acceptance), if any Product or Service is found to be materially defective, the Seller's only obligation shall be to: (a) remedy any material defects by either correcting the defects at its own expense or furnishing new Products or Services free of defects; and (b) deliver the shortfall of Products. Defective Products shall be returned to Seller by Purchaser and repaired and/or replaced by Seller at its own expense or credit-note granted at Seller's option. Thereafter, Seller shall have no further liability to Purchaser. No refund of Products or Services can be made without the Company's prior written approval. Any damages caused to the original Product by Purchaser or its agents will void the warranty.

**8. Exclusion of liabilities**

The Company shall not be liable for any loss, injuries, damages, claims, or adverse effects whatsoever resulting whether directly or indirectly from or in

connection with: a) The use or handling of the Products by the Purchaser or any third party which do not conform to the use or handling prescribed by the Company in its technical data or in any technical advice given by the Company to the Purchaser's) The use of the products by the Purchaser or any third party outside the normal conditions of use of the Products recognised or adhered to by users of similar products regardless whether such conditions of use are not expressly excluded in the Company's technical data or in any technical advice given by the Company to the Purchaser's) The addition of other materials to the Products by the Purchaser or any other third party. D) The failure of the Products to comply with any express or implied warranties of the Purchaser to any third party's) Any defect of the Products or any claims of third parties relating to infringement of any intellectual or industrial property rights arising from any drawing, design or specification supplied by Purchaser.

f) Any defect of or damage to the Products arising from fair wear and tear.

g) Any wilful damage or negligence of the Purchaser or any third party in the use or handling of the Products.

h) Any use of the Products in a manner or under a circumstance or for a purpose not reasonably to be inferred by the Company or disclosed to the Company prior to making the Order.

All terms, conditions, and warranties (whether implied or made expressly) whether by the Company (or of its servants, employees, or agents) relating to the merchantable quality and/or fitness for purpose of any of the Products, are excluded from these Conditions to the fullest extent permitted by law. Under no circumstances shall Seller's liability to Purchaser for any Order exceed the invoice price of the Order.

In addition, the Company shall have no liability to Purchaser or any third party for consequential, special, or incidental damages of any kind whatsoever, including without limitation any indirect loss or damages such as operating loss, loss of clientele or prejudice to Purchaser's corporate image or reputation.

#### **9. Technical Assistance or Advice**

Any technical assistance or advice offered by Seller regarding use of any Products or Services or provided to Purchaser is given free of charge and as an accommodation to Purchaser. Seller shall not be held liable for the content or Purchaser's use of such technical assistance or advice nor shall any statement made by any Seller's employee, agent, or representative in connection with the Products or Services constitute a representation or warranty of Seller, whether expressed or implied, and Seller shall not be liable for any such statement. In making any Order, Purchaser acknowledges that it does not rely on any such statements. Any typographical, clerical, or other error or omission in any sales literature, quotation, price list, acceptance of offer, invoice or other document or information issued by Seller shall be subject to correction without any liability on the part of Seller.

## **10. Intellectual Property**

Notwithstanding anything to the contrary herein contained, Seller does not in any way warrant or represent in favour of Purchaser that the use and exploitation of any of the Products will not infringe or otherwise offend any intellectual property rights or any other rights of any third party.

## **11. Default**

In the event that: (a) Purchaser commits any breach of these Conditions (including but not limited to a failure to pay Seller in accordance with Clause 4 (Payment)); (b) any distress or execution shall be levied upon any of Purchaser's goods; (c) Purchaser makes any voluntary arrangement with its creditors; (d) any petition in bankruptcy/insolvency is presented against Purchaser; (e) Purchaser is unable to pay its debts as and when they fall due; (f) any resolution or petition to wind Purchaser up (otherwise than for the purposes of amalgamation or reconstruction) shall be passed or presented; (g) an administrative receiver or manager shall be appointed over the whole or any part of Purchaser's business or assets; (h) Purchaser suffers from any analogous proceedings or goes into liquidation; (i) Purchaser ceases or threatens to cease to carry on business; or (j) Seller has reasonable doubt as to Purchaser's solvency, credit standing or credit worthiness, Seller shall then be entitled without any liability to Purchaser to (i) cancel the Order or suspend all future deliveries of the Products and/or Services to Purchaser; (ii) accelerate payment of the price of the Products and Services such that the same shall become immediately due and payable notwithstanding any previous agreement or arrangements to the contrary; (iii) retain any security given or monies paid by Purchaser and apply the said security or monies against the assessed loss and damages, if any, suffered by Seller; or (iv) exercise any of Seller's rights pursuant to Clause 5 (Retention of Title) above.

## **12. Force Majeure**

Seller shall not be liable or be deemed to be in breach of its obligations to Purchaser if any delay or failure to perform is due to causes beyond Seller's reasonable control including, but not limited to, acts of God, acts of government, change in law, travel restrictions, power failure, machinery breakdown, natural or artificial disasters, epidemics, riot, war, acts of terrorism, strike, delay by carrier, or shortage of materials, which shall be considered as circumstances of force majeure excusing Seller from performing its obligations and barring remedies against Seller for non-performance.

## **13. Confidentiality**

Purchaser shall not, unless otherwise agreed by Seller in writing, disclose to any third party the terms of the Seller's quotation or the Order as accepted by Seller.

## **14. Severability**

If any one or more provisions of these Conditions is held by any competent court or authority to be void, illegal, or unenforceable, in whole or in part, this shall not affect the validity, legality, or enforceability of other clauses or the remainder of the clause in question, which are capable of severance and which will continue unaffected.

## **15. Assignment/Sub-Contracting**

Seller may sub-contract the performance of the Order, or assign or transfer any of its rights or obligations under these Conditions, to any third parties or

the Seller's affiliates. Purchaser shall not assign or transfer any of its rights or obligations under these Conditions without Seller's prior written consent.

**16. Interpretation**

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

**17. Applicable Law and Jurisdiction**

These Conditions shall be construed in accordance with and governed by the laws of Singapore (with the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG) of April 11, 1980) and the parties accept the exclusive jurisdiction of courts of Singapore.

*Valid from April 2013*