

**General Terms of Sale and Delivery (“GTSD”) 07/2017 of
di-soric Pte. Ltd. (Singapore Company No.: 201118700W)
(GTSD 07/2017)**

Interpretation

1. In these Conditions:
 - ‘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 Purchaser and the Seller.
 - ‘Contract’ means the contract for the purchase and sale of the Goods.
 - ‘Goods’ means the goods (including any instalment of the goods or any parts for them) which the Seller is to supply in accordance with these Conditions.
 - ‘Goods & Services Tax’ means taxes under the Goods and Services Tax Act (Chapter 117A) and/or any modifications, amendments or successors thereto.
 - ‘Purchaser’ means the person who accepts a quotation of the Seller for the sale of the Goods or whose order for the Goods is accepted by the Seller.
 - ‘Seller’ means di-soric Pte. Ltd. (Singapore Company No.201118700W), a company incorporated and existing under the laws of Singapore and having its registered address at 33 Ubi Avenue 3, #03-47. Vertex, Singapore 408868.
 - ‘Writing’ includes facsimile transmission, electronic mail and comparable means of communication.
2. Any reference in these 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.
3. The headings in these Conditions are for convenience only and shall not affect their interpretation. The masculine gender shall include the feminine and the singular shall include the plural. The Seller and Purchaser are each a “Party” and collectively the ‘Parties’.

Basis of the Sale

4. The Seller shall sell and the Purchaser shall purchase the Goods in accordance with any written quotation of the Seller which is accepted by the Purchaser, or any written order of the Purchaser which is accepted by the Seller, subject in either case to these Conditions, which shall govern the Contract to the exclusion of any other terms and conditions subject to which any such quotation is accepted or purported to be accepted or any such order is made or purported to be made by the Purchaser.
5. No variation to these Conditions shall be binding on the Seller unless agreed in Writing between the authorised representatives of the Purchaser and the Seller.
6. The Seller’s employees or agents are not authorised to make any representations concerning the Goods unless confirmed by the Seller in Writing. In entering into the Contract, the Purchaser acknowledges that it does not rely on any such representations which are not so confirmed.
7. Any advice or recommendation given by the Seller or its employees or agents to the Purchaser 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 Purchaser’s own risk and accordingly the Seller shall not be liable for any such advice or recommendation which is not so confirmed.
8. 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 the Seller shall be subject to correction without any liability on the part of the Seller.

Offer

9. Our offers shall strictly be made subject to confirmation and shall only be construed as an invitation to treat.
10. References made directly or indirectly in our offers, to technical details, such as measures weights, performance/performance features or physical or material quality and any similar application related specifications shall constitute mere guidelines within the usual limits in the trade, unless where explicitly stipulated otherwise in Writing in the offer.
11. Technical alterations to the Goods to be delivered or alterations to its/their respective design and/or engineering shall be deemed accepted, except where the alteration/change is unreasonable or where it materially affects its/their fitness for purpose.
12. We are entitled to deliver or perform according to the respective relevant current practice, even if it changes after the conclusion of the Contract.

Orders and Specifications

13. No order submitted by the Purchaser shall be deemed to be accepted by the Seller unless and until confirmed in Writing by the Seller’s duly authorised representative.
14. The Purchaser shall be responsible to the Seller for ensuring the accuracy of the terms of any order (including any applicable specification and purpose) submitted by the Purchaser and for giving the Seller all necessary information relating to the Goods within a sufficient time to enable the Seller to perform the Contract in accordance with its terms.
15. The quantity, quality, description of and any specification for the Goods shall be those set out in the Seller’s quotation (if accepted by the Purchaser) or the Purchaser’s order (if accepted by the Seller).
16. It shall be the obligation and responsibility of the Purchaser to bring to the Seller’s attention any plans, specifications, code of practice or such like in relation to the purpose for which the Goods are intended, prior to the quotation or the acceptance thereof, whichever is the later.
17. 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 Purchaser, the Purchaser shall fully indemnify the Seller against all loss, damages, costs and expenses on a solicitor & client basis awarded against or incurred by the Seller in connection with or paid or agreed to be paid by the Seller in settlement of any claim for infringement of any patent, copyright, design, trade mark or other industrial or intellectual property rights of any other person wheresoever which results from the Seller’s use of the Purchaser’s specification.
18. The Seller reserves the right to make any changes in the specification of the Goods which are required to conform with any applicable statutory and/or regulatory requirements or, where the Goods are to be supplied to the Seller’s specification, which do not materially affect their quality or performance.
19. No order which has been accepted by the Seller may be cancelled by the Purchaser except with the agreement in Writing of the Seller and on terms that the Purchaser

shall fully indemnify the Seller 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 the cancellation. Any certification by the Seller of its costs and expenses shall be treated as binding, final and conclusive.

Conclusion of Contract, Call-Off Orders, Samples

20. The Purchaser’s offers shall be valid and binding for a period of at least fourteen (14) days, calculated from the day of receipt by the Seller.
21. Call-off orders, i.e. orders for a particular overall quantity of goods to be delivered in partial quantities upon call off within a specific period of time, require the Purchaser to call such quantity off in one or more single quantities within the agreed period of time, otherwise within twelve (12) months from the conclusion of the Contract. Should the Purchaser not call off the overall quantity within the call-off time period, we shall no longer be under an obligation of performance in advance, instead, we shall be entitled to deliver the remaining quantity subject to immediate payment. This provision shall not limit any possible rights to withdraw from the Contract or any possible claims for damages.
22. Sample deliveries shall be deemed a sale by sample on approval, unless explicitly stipulated otherwise. Deliveries of samples for export purposes shall be available as a sale for a special price. Sample equipment delivered in Singapore shall be returned to us undamaged and with the original packaging within eight (8) weeks after the date of dispatch and at the Purchaser’s expense, unless the Purchaser pays the invoice attached to the sample within this period of time. Samples sent abroad cannot be returned. For the avoidance of doubt, title to and ownership of samples shall rest with us until full payment of the invoice has been effected and we have received this payment.

Price of the Goods

23. 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. Where the Goods are supplied for export, the Seller’s published export price list shall apply. All prices quoted are valid for thirty (30) days only or until earlier acceptance by the Purchaser, after which time they may be altered by the Seller without giving notice to the Purchaser.
24. The Seller reserves the right, by giving notice to the Purchaser at any time before delivery, to increase the price of the Goods to reflect any increase in costs 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 taxes and/or duties, significant increase in the costs of labour, raw materials or other costs of or relating to manufacture of the Goods), any change in delivery dates, quantities or specifications for the Goods which is requested by the Purchaser, or any delay caused by any instructions of the Purchaser or failure of the Purchaser to give the Seller adequate information or instructions or on a timely basis.
25. Except as otherwise stated under the terms of any quotation or in any price list of the Seller and unless otherwise expressly agreed upon in Writing between the Purchaser and the Seller, all prices are given/quoted by the Seller on an ex-works basis (EXW Incoterms 2010) and includes packaging and where the Seller agrees to deliver the Goods otherwise than at the Seller’s premises, the Purchaser shall be liable to pay the Seller’s charges for transport, customs duties, unloading and insurance which will be invoiced on a lump sum basis separately.
26. The price is exclusive of any applicable tax (including but not limited to Goods and Services Tax in Singapore), which the Purchaser shall be additionally liable to pay to the Seller.
27. The cost of pallets and returnable containers will be charged to the Purchaser at the Seller’s pricing in addition to the price of the Goods, but credit will be given to the Purchaser at the Seller’s pricing provided they are returned undamaged to the Seller before the due payment date.

Payment, Late Payment, Exclusion of Set-Off

28. Deliveries made without a specific pricing agreement shall be invoiced according to the list price valid and officially available as at the day of delivery.
29. Should the time period between the conclusion of the Contract and the date of delivery exceed six (6) months, both Parties shall be entitled to adjust the contractual prices in accordance with an actual change of wages or of costs of raw material since the conclusion of the Contract by at least ten (10) percent. However, such change shall be excluded in cases of call-off orders under these Conditions should fixed pricing be guaranteed.
30. Partial deliveries, including such deliveries in the context of call-off orders under these Conditions, shall be invoiced separately.
31. Subject to any special terms of payment agreed to in Writing between the Purchaser and the Seller, the Seller shall be entitled to invoice the Purchaser 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 Purchaser or the Purchaser wrongfully fails to take delivery of the Goods, in which event the Seller shall be entitled to invoice the Purchaser for the price at any time after the Seller has notified the Purchaser that the Goods are ready for collection or the Seller has tendered delivery of the Goods.
32. The Purchaser shall pay the price of the Goods as previously specified in either Euro or Singapore dollars within thirty (30) days or such other time period specified by the Seller 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 Purchaser. The time of payment of the price shall be of the essence of the Contract. Receipts for payment will be issued by the Seller only upon request in Writing by the Purchaser.
33. If the Purchaser 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:
 - a.) cancel the Contract or suspend any further deliveries to the Purchaser;
 - b.) appropriate any payment made by the Purchaser to such of the Goods (or the goods supplied under any other contract between the Purchaser and the Seller) as the Seller may think fit (notwithstanding any purported appropriation by the Purchaser);
 - c.) demand payment from such other person as may be obliged to make payment for the Goods to the Purchaser, in which event, by these Conditions, the Purchaser authorises such other person to make payment directly to the Seller; and
 - d.) charge the Purchaser interest (both before and after any judgment or arbitration award that may be obtained) on the amount unpaid at the rate of 2% (two percent) per month based on the Contract sum until payment in full is made (a part of a month being treated as a full month for the purpose of calculating interest).

34. Means of payment other than cash or bank transfer of monies shall only be accepted by the Seller if so stipulated in advance and even if so stipulated, only as conditional payment. Provision of cheques or bills of exchange shall only constitute payment if and when the last bill of exchange has been honoured. Acceptance of a bill of exchange that is postdated shall only be deemed to constitute an extension of time for payment, if and when explicitly agreed upon in Writing. The Purchaser shall bear all interest as well as any costs and expenses including bank charges, act on an indemnity basis for late payment.
35. The Purchaser shall only set-off claims against us which have been adjudicated by a judgment not subject to an appeal or for which the time to appeal has expired, and/or in respect of an arbitration award which is not in dispute, or has/have been acknowledged by us or are otherwise due and certain.
36. Should the Purchaser delay payment for more than four (4) weeks after the due date, should payment by cheque or bill of exchange not be honoured or should execution be imposed on the Purchaser's assets, we may give notice to make further deliveries to the Purchaser, whether owed under separate orders or under call-off orders, conditional upon advance payment. Upon a significant deterioration of the Purchaser's financial situation or other events seriously affecting his creditworthiness, both in our absolute discretion, all our claims or outstanding payments due to us become due and payable with immediate effect, even if we have received letters of credit. This shall apply in particular, if:
- the Purchaser is late with payment for more than four (4) weeks;
 - the value of the securities provided for this particular Contract in our view decreases considerably;
 - the financial situation of the personally liable shareholder in our view deteriorates significantly or is seriously at risk; or the personally liable shareholder dies or changes. In such event, we are entitled in our absolute discretion to make further delivery conditional upon payment of all outstanding accounts and advance payment or the provision of securities. Should the Purchaser refuse to do so, we shall be entitled to cancel the Contract thereafter.
37. The Purchaser may only exercise a right of retention, should his counter-claim be based on the same (single) order in question or, in a case of a call-off order, the same (single) call-off in question. Furthermore, such counter-claim shall require to fulfill the requirements as above.

8 Responsibility for Defects, Custom-Made Products

- 8.1 Our goods fulfil all requirements under the technical rules and regulations applicable in Germany. The before said shall also apply regarding any foreign technical rules and regulations, which are not applicable in Germany, if explicitly agreed so in writing.
- 8.2 With regard to deliveries of custom-made products produced according to specifications of an order that deviates from our product catalogue, Purchaser shall accept any consequential quantitative differences to the order customary in the trade up to a limit of 5 % above or below the quantity ordered.
- 8.3 Purchaser shall inspect any goods delivered immediately upon receipt for identity, quality or quantity deviations; notice of any obvious defects shall be given in writing with-out delay. Notice of hidden defects shall be given without delay after discovery. Should notice not be given in due time, the goods shall be deemed accepted by Purchaser.
- 8.4 Goods ordered shall only be or deemed to be defective, if and insofar as they show more than just minor deviations from the contractual quality or fitness for usage, according to the test of reasonableness, which result from circumstances antecedent to the passing of the risk, as there are in particular faulty design, materials or workman-ship.
- 8.5 In particular, we shall not be liable for any consequences of Purchaser's failure to observe our operating instructions, security instructions or data sheet, the instructions regarding the assembly, connection and putting into operation or the technical data; we shall neither be responsible for faulty servicing or cleaning, inappropriate or un-professional use, natural wear and tear, influences of not permitted chemical, electro-chemical, electrical or physical nature (i.e. fluids) nor for modifications or repair work by Purchaser or third parties, which had not been authorized by us in advance.
- 8.6 We shall remedy defects as follows:
Defects appearing within twelve months after the passing of risk shall be remedied at our choice either by repair or by delivery of a replacement (supplementary performance); in the event of intent, fraudulent non-disclosure or violation of a guarantee, the statutory warranty period shall apply. We may refuse supplementary performance for as long as Purchaser is in default with payment of such part payment equalling the part of the delivery free from defects. Replaced parts become our property.

Purchaser shall give us the reasonably required time and opportunity necessary for remedying the defect. Such shall include an analysis of the cause of the defect, if necessary on site. Should a notice of a defect prove incorrect, because we are not liable for the cause of the defect, Purchaser shall be charged for the relevant servicing, in particular any tests and on-site services.

Only in urgent cases of danger to the operating safety, if disproportionately high damages need to be avoided or if we should be in delay with remedying a defect, Purchaser may, if he gives us advance notice of such circumstances and such intention without delay, remedy the defect himself or have it remedied by a third person.

Should remedying of the defect prove impossible or should have failed twice or should remedying of the defect or delivery of a replacement not have been accomplished or in a case of a fixed-date-transaction according to Sec. 376 HGB (German Commercial Code) occurred only with delay due to our fault, Purchaser may choose between a reasonable reduction of the contractual price or the cancellation of the contract; the latter being excluded in cases of only minor deviation from the contract.

The right to reduce the contract price or cancel the contract shall be excluded, once the right to ask for a supplementary performance is statute-barred.

Delivery, Impossibility of Performance

38. Delivery of the Goods shall be made by the Purchaser collecting the Goods at the Seller's premises at any time after the Seller has notified the Purchaser that the Goods are ready for collection or if delivery is to be at some other place or mode for delivery is agreed by the Seller, by the Seller delivering the Goods to that place.
39. Any dates quoted for delivery of the Goods by the Seller are approximate only and the Seller shall not be liable for any delay in delivery of the Goods however caused. Time for delivery shall not be of the essence of the Contract unless previously specifically agreed to/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 Purchaser.
40. 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 Purchaser in respect of any one or more instalments shall not entitle the Purchaser to treat the Contract as a whole as repudiated.
41. If the Seller fails to deliver the Goods (or any instalment thereof) for any reason other

than any cause beyond the Seller's reasonable control or the Purchaser's fault and the Seller is accordingly liable to the Purchaser, the Seller's liability shall be limited to the excess (if any) of the cost to the Purchaser (in the cheapest available market) of similar goods to replace those not delivered over the price of the Goods.

42. If the Purchaser 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 Purchaser'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 in its absolute discretion: store the Goods until actual delivery and charge the Purchaser for the reasonable costs (including insurance) of storage; or sell the Goods at the best price readily obtainable and (after deducting all reasonable storage and selling expenses) account to the Purchaser for the excess over the price under the Contract or charge the Purchaser for any shortfall below the price under the Contract.
43. a) Any agreed delivery times (that is both delivery times and delivery dates) shall only be binding if the Purchaser has provided any and all information, clearances, approvals of plans and such like as well as any and all construction drawings agreed upon, materials to be provided by him and testing equipment (hereinafter: assistance tasks) necessary for the production and delivery of the ordered Goods, in a way that puts us in a position to achieve the respective goal (hereinafter: assistance goal); further on, that we are in receipt of any advance payments agreed upon, failing which, the delivery time shall be postponed or prolonged accordingly until after the last of the aforesaid requirements has been fulfilled, unless we are responsible for such delay.
- b) The delivery time starts upon receipt of the confirmation of order or as agreed in Writing if otherwise.
- c) Agreements about delivery dates shall be in Writing to be valid and binding on the Parties. A delivery time shall be met if, as agreed, either the Goods to be delivered have left our place of business or we have given notice of readiness for dispatch of the same in due time.
44. a) Agreed delivery times are reasonably postponed or prolonged in the event of industrial action, in particular strike and lock-out and in the event of extraordinary circumstances, which are beyond our control and impede our contractual performance such as, but not limited to:
- machinery breakage, other damage to machines or machine parts,
 - Acts of God, in particular civil war, mobilizations, blockades, acts of war, rebellion, insurrection, sabotage, hurricanes, tornado storms, flood/low water, earthquakes, seismic/tsunami waves or other acts of nature, fire, explosion,
 - consequences of an energy crisis with impact to the national economy, shortage of raw materials and supplies, fuel, auxiliary material or energy,
 - seizure, import or export bans, embargoes or other administrative measures affecting us or our suppliers.
- c) The same applies if similar restraining events affect a sub-supplier of the Seller. Even if we are in default, we are not responsible for the aforementioned event. We will inform the Purchaser about the occurrence of such event without delay, its estimated end and the expected new delivery date.
- d) Should any of the before-mentioned events render our commenced commitment to the order unreasonable, we are entitled to cancel the Contract. If such event persists for longer than six (6) months, the Contract terms shall be adjusted in good faith. Only if such an adjustment is economically unreasonable or not feasible for one of the Parties, such Party can cancel the Contract. If we intend to cancel the Contract, we will inform Purchaser without undue delay even if an extension of the delivery time has already been agreed.
45. The Purchaser shall be responsible for the compliance with all relevant foreign trade and payments regulations (import licences, foreign exchange transfer etc.) and any other applicable law valid outside Singapore, save where expressly stipulated in Writing otherwise.
46. Should we be responsible for a delay in delivery, the Purchaser may cancel the Contract if the new delivery date is more than one (1) month from the stated date of delivery.
47. Should dispatch be part of our duties, we may choose the dispatch type, sequence, the mode of dispatch and the carrier, save where expressly stipulated otherwise. Ordered modes of dispatch shall not be subject to any warranty. Only upon the Purchaser's express request in Writing and at his expense will the dispatch be insured against damage due to theft, breakage, fire, water or other insurable risks.

Risk and Property, Passing of Risk

48. Risk of damage to or loss of the Goods shall pass to the Purchaser:
- in the case of Goods to be delivered at the Seller's premises, at the latest at the time when the Seller notifies the Purchaser that the Goods are available for collection; or
 - in the case of Goods to be delivered otherwise than at the Seller's premises, at the latest at the time of delivery or, if the Purchaser wrongfully fails to take delivery of the Goods, at the time when the Seller has tendered delivery of the Goods.
49. Notwithstanding delivery and the passing of risk in the Goods or any other provision of these Conditions, the property in the Goods shall not pass to the Purchaser until the Seller has received in cash or cleared funds payment in full for the price of the Goods and all other goods agreed to be sold by the Seller to the Purchaser for which payment is then due.
50. Until such time as the property in the Goods passes to the Purchaser, the Purchaser shall hold the Goods as the Seller's fiduciary agent and bailee and shall keep the Goods separate from those of the Purchaser and third parties and properly stored, protected, insured and identified as the Seller's property, but the Purchaser shall be entitled to resell or use the Goods in the ordinary course of its business.
51. Until such time as the property in the Goods passes to the Purchaser (and provided the Goods are still in existence and have not been resold), the Seller shall be entitled at any time to require the Purchaser to forthwith deliver-up the Goods to the Seller and if the Purchaser fails to do so forthwith, to enter upon any premises of the Purchaser or any third party where the Goods are stored and repossess the Goods.
52. The Purchaser shall not be entitled to pledge or in any way charge by way of security for any indebtedness any of the Goods which remain the property of the Seller, but if the Purchaser does so, all moneys owing by the Purchaser to the Seller shall (without prejudice to any other right or remedy of the Seller) forthwith become due and payable to the Seller.
53. The risk of accidental loss of or accidental damage to the Goods shall also pass over to the Purchaser in the event of a default in taking delivery or after ten (10) days from the notice to the Purchaser of readiness for dispatch. We shall be at liberty to insure the goods upon written order of the Purchaser to that effect at his/its own expense.
54. Should the Purchaser be responsible for delayed dispatch, we may charge for any ac-

tual costs of storage starting from the date of the default in dispatch or after having given notice of readiness for dispatch; storage in our own facilities shall be charged for

at a rate of 2% (two percent) per month based on the net Contract value of the Goods stored per month or part thereof or the actual costs of storage, transportation etc. whichever is the higher. Alternatively, we may, after having granted reasonable respite, make other use of the Goods and deliver to the Purchaser goods of the same or similar kind within a duly and reasonably prolonged period of time. If more than one (1) month elapses from the date the Purchaser is supposed to take delivery and it does not do so, the Seller is free to dispose of the Goods in its absolute discretion as it sees fit and charge all costs and losses to the Purchaser's account.

Warranties and Liability

55. Subject to the terms set out below, the Seller warrants that the Goods will correspond with their description and specification at the time of delivery and will be free from defects in material and workmanship for such period as the Seller may from time to time specify.
56. The above warranty is given by the Seller subject to the following conditions:
 - a.) the Seller shall be under no liability in respect of any defect in the Goods arising from any drawing, design or specification supplied by the Purchaser;
 - b.) the Seller shall be under no liability in respect of any defect arising from fair wear and tear, wilful damage, negligence, abnormal working conditions, failure to follow the Seller's instructions (whether oral or in Writing), misuse, modification or alteration or repair of the Goods without the Seller's approval;
 - c.) the Seller shall be under no liability under the above warranty (or any other warranty, condition or guarantee) if the total price for the Goods has not been paid by the Purchaser by the due date for payment; and
 - d.) the above warranty does not extend to parts, materials or equipment not manufactured by the Seller, in respect of which the Purchaser shall only be entitled to the benefit of any such warranty or guarantee as is given by the relevant manufacturer to the Seller.
57. Subject as expressly provided in these Conditions and except where the Goods are sold to a person dealing as a consumer (within the meaning of the Unfair Contract Terms Act 1977), all warranties, conditions or other terms implied by statute or common law are excluded to the fullest extent permitted by law.
58. Any claim by the Purchaser which is based on any defect in the quality or condition of the Goods or its or their failure to correspond with description or specification shall (whether or not delivery is refused by the Purchaser) be notified to the Seller in Writing strictly within seven (7) days from the date of delivery or (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 Purchaser does not notify the Seller in Writing accordingly, the Purchaser shall not be entitled to reject the Goods and the Seller shall have no liability for such defect or failure and the Purchaser shall be bound to pay the price as if the Goods had been delivered in accordance with the Contract.
59. 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 description or 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 Purchaser the price of the Goods (or a proportionate part of the price) and the Seller shall have no further liability thereafter to the Purchaser.

No Guaranty

- 60.) References to technical standards or other sources of the acknowledged rules of technology shall strictly serve to describe the relevant Goods, but shall not constitute a guaranty. A binding guaranty requires an express stipulation to that effect in Writing or an express representation to that effect in advertising or sale material. Under such guaranty we shall only be liable as follows:
 - a) Guaranties shall only refer to the absence of defects of the material;
 - b) Liability under a guaranty shall require as a precondition professional installation and operation in accordance with the operating instructions, security instructions and/or data sheet as well as an appropriate and proper use of the Goods;
 - c) Liability of the Seller under a guaranty shall be limited to the replacement of the defective Goods free of charge. Any additional costs and expenses or any damages shall not be borne or covered for by us; and
 - d) The statutory period of limitation shall start with the passing of the risk.

Responsibility for Defects, Custom-Made Products

61. With regard to deliveries of custom-made Goods produced according to specifications of an order that deviates from our product catalogue, the Purchaser shall accept any consequential quantitative differences to the order customary in the trade up to a limit of 5% (five percent) above or below the quantity ordered.
62. The Purchaser shall inspect any goods delivered immediately upon receipt for identity, description, quality or quantity deviations; notice of any obvious defects shall be given forthwith in Writing without delay. Notice of hidden defects shall be given without delay after discovery. Should notice in Writing not be given within fourteen (14) days of delivery, the Goods shall be deemed to be accepted by the Purchaser.
63. Goods ordered shall only be or deemed to be defective if and insofar as they show more than just minor deviations from the contractual description, quality or fitness for purpose, according to the test of reasonableness, which result from circumstances antecedent to the passing of the risk.
64. In particular, we shall not be liable for any consequences of the Purchaser's failure to observe our operating instructions, security instructions or data sheet, the instructions regarding the assembly, connection and putting into operation or the technical data. We shall also not be responsible for faulty servicing or cleaning, inappropriate or unprofessional use, natural wear and tear, influences of not permitted chemical, electro-chemical, electrical or of a physical nature (i.e. fluids) nor for modifications or repair work by the Purchaser or third parties, which were not authorized by us in advance.
65. We shall remedy defects as follows:
 - a.) Manufacturing defects appearing within twelve (12) months after the passing of risk shall be remedied at our choice either by repair or by delivery of a replacement (supplementary performance); in the event of intentional and fraudulent non-disclosure or violation of a guarantee, the statutory warranty period shall apply. We may refuse supplementary performance for as long as the Purchaser is in default of payment of such part payment equalling the part of the delivery free from defects. Replaced parts become our property;
 - b.) The Purchaser shall give us the reasonably required time and opportunity necessary for remedying the defect which shall include an analysis of the cause of the defect, if necessary on site. Should a notice of a defect prove incorrect, as we are not liable for the cause of the defect, the Purchaser shall be charged for the relevant servicing and related expenses, in particular any tests and on-site services;
 - c.) Only in urgent cases of danger to operational safety, if disproportionately high damages need to be avoided or if we unduly delay in remedying a defect, the Pur-

chaser may, if he gives us reasonable advance notice of such circumstances and such intention in Writing without delay, remedy the defect himself or have it remedied by a third person;

- d.) Should remedying of the defect prove impossible or should have failed twice or should remedying of the defect or delivery of a replacement not have been accomplished or in a case of a fixed-date-transaction, occurred only with delay due to our fault, the Purchaser may choose between a reasonable reduction of the Contract price or the cancellation of the Contract; the latter being excluded in cases of only a minor deviation from the Contract; and
- e.) The right to reduce the Contract price or cancel the Contract shall be excluded once the right to ask for supplementary performance is statute-barred.

Provision of Material and Documents

66. Should the Purchaser provide parts or material for the production or for other usage in the context of the processing of the order for the Goods, we shall not assess or evaluate such provided material for hidden defects, unless otherwise expressly agreed upon in Writing. Should such material prove unfit for any agreed processing or further fabrication, we shall inform the Purchaser of the same. It shall be the Purchaser's sole responsibility to provide a solution to the same. Possible additional costs shall be borne solely by the Purchaser in respect of the same. Delivery times in such a situation shall be deemed to be adequately prolonged or postponed as deemed appropriate by the Seller.

Retention of Title

67. Title to the Goods shall remain with the Seller ("Retention of Title Goods") until all the Seller's claims out of the business relationship with the Purchaser (and its associated or related companies and entities) have been fully settled, including payments of all amounts due and owing.
68. Until such time as the title in the Retention of Title Goods passes to the Purchaser, the Purchaser shall hold the Retention of Title Goods as the Seller's fiduciary agent and shall keep the Retention of Title Goods separate from those of the Purchaser and third parties and properly stored, protected and insured (in an amount which is not less than the price payable to the Seller therefore) and identified as the Seller's property. Until that time, and subject to the Conditions below, the Purchaser shall be entitled to resell or use the Retention of Title Goods in the ordinary course of business as long as the Purchaser fulfils its obligations out of the contractual relationship with the Seller and is in particular not in default in payment. The Purchaser shall account to the Seller for the proceeds of sale or otherwise thereof, whether tangible or intangible, including insurance proceeds and shall keep all such proceeds separate from any moneys or property of the Purchaser and third parties and in the case of tangible proceeds stored, protected and insured as aforesaid.
69. The Purchaser agrees to assign herewith to the Seller the sales proceeds arising from the sale of Retention Title Goods ("Assigned Receivables"). In the event the Purchaser defaults in providing an account of the proceeds of sale of the Retention of Title Goods or upon the occurrence of any of the events referred to in the Conditions below, then the Seller may demand that the Purchaser provides all information relating to the As-signed Receivables (including without limitation information relating to the debtors) to enable the Seller to collect the Assigned Receivables or enforce the assignment and if required by the Seller, to serve notice on such debtors to notify them of the aforesaid assignment.
70. Until such time as the title in the Retention of Title Goods passes to the Purchaser (and provided the Retention of Title Goods are still in existence and have not been resold), the Seller shall be entitled at any time to require the Purchaser to deliver-up the Retention of Title Goods to the Seller and, if the Purchaser fails to do so forthwith, to enter upon any premises of the Purchaser or any third party where the Retention of Title Goods are stored and repossess the same.
71. The Purchaser shall not be entitled to pledge or in any way charge by way of security for any indebtedness any of the Retention of Title Goods which remain the property of the Seller but, if the Purchaser does so, all moneys owing by the Purchaser to the Seller shall (without prejudice to any other right or remedy of the Seller) forthwith become due and payable.
72. Any processing or transformation of the Retention of Title Goods shall in each case be carried out for the Seller. In cases where the Retention of Title Goods are processed or combined with other items not owned by the Seller, the Seller shall become the co-owner of the new item in a proportion which corresponds with the value of the respective Retention of Title Goods (final amount of the invoice, including applicable taxes including value added tax or Goods and Services Tax, if any) as compared to the value of the other processed or combined item at the time of the processing or combining. To the new item arising out of the processing or the combination the same shall apply as to the Retention of Title Goods.
73. In the case of any Retention of Title Goods being intermixed with other items not owned by the Seller in such a way that they cannot be separated, the Seller shall become the co-owner of the new item in a proportion which corresponds with the value of the respective Retention of Title Goods (final amount of the invoice, including applicable taxes including value added tax or Goods and Services tax, if any) as compared to the value of the other intermixed items at the time of the mixing. Where in the event of intermixing or combining the Purchaser's item shall be considered the principal item, the Purchaser and the Seller agree that the Purchaser shall transfer co-ownership of it proportionately. The Seller hereby accepts this transfer. The Seller's sole or co-owner-ship arising from this shall be kept in safe custody by the Purchaser for the Seller free of charge. For the purpose of security the Purchaser shall also assign such receivables that arise against a third party from the combination of the Contract item with real property.
74. The Purchaser shall handle the Retention of Title Goods with care, keep them away from other goods and insure them sufficiently against loss, in particular loss as a result of fire, water or theft.
75. The Purchaser shall promptly inform the Seller of all enforcement steps by third parties in the Retention of Title Goods, any assigned receivables and any other security and shall submit all documentation necessary for an intervention. This shall also apply to any other interference. The costs for out of court actions to achieve the release and repatriation shall wholly be borne by the Purchaser. This shall also apply to the costs for a justified court intervention where such costs cannot be recovered from third parties.

Events of Default and Termination

76. If any one or more of the following events (each an "Event of Default" and together "Events of Default") occur:
 - a.) the Purchaser fails to observe or perform any of its obligations hereunder and fails to remedy such breach (if remediable) within fourteen (14) days of the Seller's notice in Writing to do so;
 - b.) the Purchaser fails to observe or perform any of its obligations hereunder and such breach, in the opinion of the Seller, is not remediable;

- c.) the Purchaser shall refuse to take delivery or collect any of the Goods in accordance with these Conditions;
 - d.) an encumbrancer takes possession of, or a trustee or administrative or other receiver or similar officer is appointed in respect of, all or any material part of the business or assets of the Purchaser, or distress or any form of execution is levied or enforced upon or sued out against any such assets and is not discharged within seven (7) days of being levied, enforced or sued out;
 - e.) the Purchaser shall have a receiver or judicial manager appointed of it or over any part of its undertaking or assets or shall pass a resolution for winding-up (otherwise than for the purpose of a bona fide scheme of solvent amalgamation or reconstruction) or shall have a winding-up petition presented against it and such petition is not withdrawn or dismissed within thirty (30) days of the date of its service on the Purchaser or a court of competent jurisdiction shall make an order to that effect;
 - f.) the Purchaser shall become subject to a judicial management order or shall enter into any voluntary arrangement with its creditors or shall cease or threaten to cease to carry on business;
 - g.) the Purchaser shall become bankrupt and/or is deemed to be insolvent and/or unable to pay its debts as defined in the Companies Act (Chapter 50);
 - i.) the Purchaser shall go into voluntary liquidation otherwise than for the purpose of reconstruction or amalgamation or an order of court is made for its compulsory liquidation or shall have a receiver, receiver and manager, judicial manager or similar officer appointed in respect of any substantial part of its assets; or he Purchaser shall compound or make any composition or arrangement with any of its creditors; or
 - j.) the Seller reasonably determines that any of the events mentioned above is about to occur in relation to the Purchaser and notifies the Purchaser accordingly;
77. Without prejudice to any rights or remedies available to it under these Conditions, the Seller shall be entitled, in its absolute discretion and upon giving to the Purchaser written notice of its intention to do so, to:
- a.) terminate any agreement with the Purchaser wholly or in part or to withhold or vary performance of all or any of its obligations thereunder or under these Conditions; and/or
 - b.) if the Goods and/or any goods have been delivered but not paid for, the price for the Goods and/or such goods shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.

Intellectual Property Rights

78. The Purchaser hereby acknowledges the validity and enforceability of all trademark registrations owned by the Seller and/or its holding and/or associated and/or related companies now or in the future concerning such trademarks, domain names and know-how and further acknowledges that the Seller and/or its holding and/or associated and/or related companies is the sole owner of the entire right, title and interest in such trademarks. The Purchaser hereby covenants and agrees not to take any action which might prejudice or adversely affect the validity of such trademarks or the Seller's and/or holding and/or associated and/or related companies licence, right and/or ownership thereof and shall cease to use such trademarks, or any similar trademark, on request by the Seller or after the termination of the Contract, whichever is the sooner. The Purchaser will fully cooperate with the Seller or any entity connected to it if such trademark registrations are infringed and/or action is taken to enforce rights as regards the same. The Purchaser's obligations pursuant to this Clause shall survive termination or expiration of the Contract.

Patent Infringement

79. The Seller's delivery of Goods does not expressly, or by implication, grant the Purchaser any license or other right under any patent or copyright or grant authorisation to infringe any patent or copyright. In the event the Goods, in the form delivered by the Seller, are found by a court of competent jurisdiction or arbitral tribunal to infringe a patent in the Purchaser's country, the Purchaser shall give the Seller prompt written notice thereof and the Seller, at its option and discretion, shall either procure for the Purchaser the right to continue to use the Goods (in the form delivered by the Seller) in the Purchaser's country, replace the allegedly infringing Goods with non-infringing Goods, or accept a return of the allegedly infringing Goods for a refund of the purchase price paid by the Purchaser. The foregoing states the entire liability of the Seller with regard to any claim of patent infringement. The Purchaser shall indemnify, defend and hold the Seller harmless against all damages, costs and expenses on an indemnity and/or solicitor & client basis arising from claims of infringement of patent rights or otherwise on Goods specifically produced or modified at the Purchaser's request and against all damages or expenses arising from any infringement or from any misuse of any trade name, trademark, symbol, identification of material content, or other labelling used by the Seller under the Purchaser's instructions.

Limitation of Liability

80. Except in respect of death or personal injury caused by the Seller's negligence, the Seller shall not be liable to the Purchaser by reason of any representation (unless fraudulent), or any implied warranty, condition or other term, or any duty at common law or under the express terms of the Contract for any indirect, special or consequential loss or damage (whether for loss of profit or otherwise), costs, expenses or other claims for compensation whatsoever (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 Purchaser and the entire liability of the Seller under or in connection with the Contract shall not exceed the price of the Goods, except as expressly provided in these Conditions. In the event the Seller is held liable for damage to a third party's tangible or real property caused by a product supplied by the Purchaser, the Purchaser shall indemnify the Seller for any costs and expense on a full indemnity basis incurred by the Seller over and above the aforementioned limitation of liability. The Purchaser shall promptly notify the Seller in Writing of any and all claims made against it or any of its customers in respect of any injury or damage allegedly caused by Goods supplied by the Purchaser.

Force Majeure

81. The Seller shall not be liable to the Purchaser 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 causes beyond the Seller's reasonable control:
- a.) Act of God, explosion, flood, tempest, fire or accident;
 - b.) war or threat of war, terrorism, sabotage, insurrection, civil disturbance or requisition;
 - c.) acts, restrictions, regulations, bye-laws, prohibitions, requisitions or measures of any kind on the part of any governmental, parliamentary or local authority;
 - d.) import or export regulations or embargoes;

- e.) strikes, lock-outs or other industrial actions or trade disputes (whether involving employees of the Seller or of a third party);
- f.) difficulties in obtaining raw materials, labour, fuel, parts or machinery;
- and g.) power failure or breakdown in machinery.

Notices

82. Any notice, request, demand, statement, authorization, approval or consent required or permitted under this Agreement shall be in Writing and shall be made by
- a.) personal delivery,
 - b.) delivery to an international courier service of recognized reputation, or
 - c.) facsimile transmission, as follows, or to such other address as either Party may specify by notice given in accordance with this Section:
- | | |
|----------------------|--|
| If to the Seller: | di-soric Pte. Ltd.
33 Ubi Avenue 3, #03-47 Vertex
Singapore 408868 |
| If to the Purchaser: | To the address, facsimile number and/or email
in the Contract documents |

All such notices and communications hereunder shall be deemed given upon personal delivery, three (3) Business Days following deposit with any international courier service of recognized reputation or one (1) Business Day after transmission by facsimile. A Business Day is a day other than a gazetted public holiday in Singapore and Malaysia and excludes Saturdays and Sundays ("Business Day").

Severability Clause

83. Should any provision of these Conditions or any other provision within the framework of the Contracts between the Parties be or become invalid, illegal, void or unenforceable, the validity of all other provisions of the Contract shall remain unaffected. The Parties shall agree to replace such invalid, illegal, void or unenforceable provision in the Contract by such valid provision reflecting the originally intended economic aim of the Parties as closely as possible.

Entirety of Contract

84. The Contract constitutes the entire agreement between the Parties relating to the subject matter hereof and supersedes all previous negotiation, representations and agreements whether written or oral.

No Waiver

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

Vienna Convention to be Excluded

86. The United Nations Convention on Contracts for the International Sales of Goods (Vienna, 1980) shall not apply to the Contract and all provisions thereof, expressed, implied or otherwise, which may or will have any effect on any of the terms and conditions herein are hereby expressly excluded.

Contract (Rights of Third Parties) Act

87. A person who is not a party to the Contract shall have no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enjoy or enforce any of its terms or any of the Conditions herein.

Dispute Resolution

88. (a) Subject to sub-clause (b) herein, any dispute as to any matter arising under, out of, or in connection with the Contract shall be referred to and determined by arbitration at the Singapore International Arbitration Centre ("SIAC") and in accordance with its International Arbitration Rules ("Arbitration"). In any such Arbitration, the tribunal shall consist of one (1) arbitrator, the seat of the Arbitration shall be Singapore and the language of the Arbitration shall be English.
- (b) Without prejudice to sub-clause (a) above, the Seller shall have the right to elect that any dispute as to any matter arising under, out of, or in connection with the Contract between the Seller and the Purchaser be referred to Arbitration as provided under sub-clause (a) herein or to have the dispute referred to and finally resolved by the Courts of Singapore and the Parties agree to submit to the non-exclusive jurisdiction of the Singapore Courts.

Governing Law

89. The Contract in its entirety shall be governed by the laws of Singapore and the Purchaser agrees to submit to the non-exclusive jurisdiction of the Singapore Courts.