

## GENERAL TERMS & CONDITIONS OF SALE

These terms and conditions form an integral part of the quotation and/or invoice on the sale of goods or products (the “Product” or “Products”) by KS Distribution Pte Ltd and its group of companies (the “Seller”). These terms and conditions take precedence over the customer’s (the “Buyer”) supplemental or conflicting terms and conditions to which notice of objection is hereby given. Buyer’s acceptance of the goods or products from the Seller shall be deemed to constitute acceptance of the terms and conditions contained herein.

### 1. Prices

All prices quoted are in Singapore Dollars, unless stated otherwise, and exclude prevailing GST, any custom duties or taxes payable to government bodies.

### 2. Validity

All quotations given are valid for 30 days from the date of such quotation and shall automatically lapse thereafter, unless extended by the Seller in writing, including email.

### 3. Delivery and Title

Unless stated otherwise, the estimated delivery dates are as follows:

- (a) For ex-stock items, the delivery is within 14 days; and
- (b) For indent items, the delivery is subject to confirmation of incoming shipment by the Seller.

Title and risk of loss is passed to the Buyer upon delivery of the Product to the agreed point of delivery or appointed agent.

### 4. Payment Terms

Payments for Product purchased by the Buyer are due 30 days after the delivery date or invoice date, whichever is the earlier date. Interest on late payment of invoices may be imposed on the Buyer at 1.0% per month at the sole and absolute discretion of the Seller.

### 5. Third Party Inspection

Specification, testing and inspection are as per the Mill or Manufacturer’s Certificate. Any request by Buyer for additional testing is chargeable at prevailing market rates. The Seller does not guarantee the satisfactory results for testing and inspection that are not within the standard specification. If requested, the additional time required for such testing and inspection shall be discussed and mutually agreed between the Seller and Buyer.

### 6. Limited Warranty

The Seller will transfer to Buyer any Product warranties and indemnities authorized by the manufacturer, including any transferable warranties and indemnities for intellectual property infringement. Seller warrants to Buyer that Products purchased hereunder will conform to the applicable manufacturer’s specifications for such products and that any value-added work performed by Seller on such Products will conform to applicable Buyer’s specifications for a period of twelve (12) months from delivery. If Seller breaches this warranty, Buyer’s remedy is limited to (at Seller’s election); (1) refund of monies paid by Buyer for such affected Products (without interest), (2) repair of such affected Products, or (3) replacement of such affected Products; provided that such affected Products must be returned to Seller, along with satisfactory evidence of defect(s), within 30 days from

date of delivery, transportation charges prepaid. No warranty will apply if the Product has been subject to misuse, mismanagement, improper or wrongful handling, static discharge, neglect, accident or modification, or has been soldered.

Save as expressly provided in these terms and conditions, all implied warranties, terms and conditions (whether statutory or otherwise) are excluded to the fullest extent permitted by law. In particular, Seller makes no warranty respecting the merchantability of the products or their suitability or fitness for any particular purpose, non-infringement of third party rights and warranties against latent defects.

## **7. Limitation of Liabilities**

Buyer shall not be entitled to, and Seller shall not be liable for, loss of profits or revenue, promotional or manufacturing expenses, overheads, business interruption cost, loss of data, removal or reinstallation costs, injury to reputation or loss of buyers, punitive damages, IPR infringement, loss of contracts or orders or any indirect, special, punitive, incidental or consequential damages of any nature. Buyer's recovery from Seller for any claim shall not exceed the purchase price paid for the affected products irrespective of the nature of the claim whether in contract, tort, warranty, or otherwise. Buyer will indemnify, defend and hold seller harmless from any claims based on (a) Seller's compliance with Buyer's designs, specifications, or instructions, (b) modification of any products by anyone other than Seller, or (c) use in combination with other products.

## **8. Force Majeure**

Seller is not liable for failure to fulfill its obligations for any accepted order(s) or for delays in delivery due to causes beyond Seller's reasonable control including, but not limited to, acts of God, natural or artificial disaster, riot, war, strike, delay by carrier, shortage of Product, acts or omissions of other parties, acts or omissions of civil or military authority, Government priorities, changes in law, material shortages, fire, strikes, floods, epidemics, quarantine restrictions, acts of terrorism, delays in transportation or inability to obtain labor, materials or Products through its regular sources, which shall be considered as an event of force majeure excusing Seller from performance and barring remedies for non-performance. In an event of force majeure condition, the Seller's time for performance shall be extended for a period equal to the time lost as a consequence of the force majeure condition without subjecting Seller to any liability or penalty. Seller may, at its option, cancel the remaining performance, without any liability or penalty, by giving notice of such cancellation to the Buyer.

## **9. Governing Law and Arbitration**

The Buyer and Seller shall be governed by the laws of the Republic of Singapore to the exclusion of the UN Convention on Contracts for the International Sale of Goods. Any dispute arising out of or in connection with this sale, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference to this clause. The Tribunal shall consist of three (3) arbitrators to be appointed by the Chairman of the SIAC. The language of arbitration shall be English.

## **10. Exclusion of Rights of Third Parties**

The application of the Contracts (Rights of Third Parties) Act (No. 39 of 2001) and its subsequent amendment, revision or replacement thereof is expressly excluded in so far as these terms and conditions are concerned.