

General Conditions of Sale/Domestic Sale

1. Scope of Application

All supplies and services provided by Seller are on the basis of these General Conditions of Sale. Any reference(s) made by Buyer to his general terms and conditions are hereby rejected. Seller's General Conditions of Sale shall also apply to all future business, and Seller shall have the right to amend such general conditions of sale from time to time. Deviation from these General Conditions of Sale requires the explicit written approval of the Seller.

2. Offer and Acceptance

Seller's quotations are not binding offers but must be seen as invitations to Buyer to submit a binding offer. The contract is concluded by Seller's acceptance of Buyer's order (offer). In case the acceptance differs from the offer, such acceptance constitutes a new non-binding offer of Seller.

3. Product Information

3.1

Any models or samples are merely non-binding examples. They do not guarantee any specific properties.

3.2

Deviation from product information or specific properties shall be permissible provided they are insignificant or unavoidable despite all care.

3.3

No warranty or guarantee is given by Seller in respect of supplies or services under this contract and all implied terms, whether implied by law or otherwise are expressly excluded to the extent permitted by law.

4. Advice

Technical advice with regard to goods and their application is given to the best of Seller's knowledge based on Seller's research and experience. All advice and information with respect to suitability and application of the goods shall not, however, create any liability of Seller and shall not relieve the Buyer from undertaking his own investigations and tests.

5. Prices

If Seller's prices or Seller's terms of payment are generally altered between the date of contract and dispatch, Seller may apply the price or the terms of payment in effect on the date of dispatch. In the event of a price increase, Buyer is entitled to withdraw from the contract by giving notice to Seller within 14 days after notification of the price increase.

6. Delivery

Delivery shall be effected as agreed in the contract. General Commercial Terms shall be interpreted in accordance with the INCOTERMS in force on the date the contract is concluded.

7. Damage in Transit

Notice of claims arising out of damage in transit must be lodged by Buyer directly with the carrier within the period specified in the contract of carriage and Seller shall be provided with a copy thereof.

8. Laws in Country of Destination

Buyer is responsible for compliance with all laws and regulations applicable in the country of destination regarding import, delivery, storage and use of the goods delivered by Seller. Buyer will pay all import, customs duties and any other taxes payable in the country of destination.

9. Delay in Payment

9.1

Delay in due payment constitutes a fundamental breach of contract. Buyer defaults if, when the purchase price is due, he does not pay in response to a reminder, but at the latest if he has not paid within 30 days of receipt of an invoice and the due date for the purchase price, even if Seller has not issued a reminder. If a calendar date for payment has been set Buyer shall be in default, even without a reminder, if he does not pay on time.

9.2

In the aforementioned cases the Seller is entitled to charge interest on the amount outstanding from the due date for payment at the rate of 5 percentage points above the discount rate of the major banking institution of the country of the invoiced currency; however, in no case less than six percent of the amount outstanding.

10. Lack of conformity

10.1

Buyer must notify Seller in writing if the goods do not conform with the contract (e.g. defects, wrong shipment or quantity differences) within 2 weeks of receipt of the goods, precisely describing the nature and extent of the lack of conformity. If the lack of conformity cannot be determined without reasonable investigations such notice may be given within six

months (or, if Buyer's place of business is not in the same country as Seller's head office: one year) after receipt of the goods.

10.2

Buyer may only declare the contract void or request a reduction in the purchase price if delivery of substitute goods or remedy of the lack of conformity offered by Seller has not been performed within a reasonable period of time.

11. Liability

11.1

If Seller is not responsible for the lack of conformity, Buyer shall not be entitled to any claims for compensation.

11.2

Seller shall have no other liability to Buyer for any loss or damages suffered by the Buyer other than that caused directly and solely by Seller's gross negligence or willful breach.

11.3

Seller's liability is limited in each case to compensation for foreseeable loss. Seller's liability is further limited to the price of the supplies or services sold by the Seller. In no event shall Seller be liable for any consequential, special, indirect or exemplary damages.

12. Set off, Retention of Payment

A set off or retention of payment is only permitted if counterclaims exist which are either undisputed or adjudicated by final judgement.

13. Security

If there are reasonable doubts about Buyer's ability to pay, especially if he defaults, Seller may revoke credit periods and demand payment in advance or security for further supplies and services.

14. Retention of Title

The goods sold shall remain the property of the Seller until the price has been paid in full.

15. Force Majeure

Any incident or circumstances beyond the Seller's control such as natural occurrences, war, strikes, lock-outs, shortages of raw materials and energy, obstruction of transportation, breakdown of manufacturing equipment, fire, explosion, or acts of government shall relieve Seller from his obligations under this contract to the extent Seller is prevented from performing such obligations. Seller shall not be liable to the Buyer in such circumstances. The same applies to the extent such incident or circumstance renders the contractual performance commercially impractical for Seller over a long period or occurs with suppliers of Seller. If the aforementioned incidents or circumstances last for a period of more than 3 months, Seller is entitled to withdraw from the contract without the Buyer having any right to compensation whatsoever.

16. Place of payment

Regardless of the place of delivery of goods or documents, the place of payment shall be Seller's place of business.

17. Communication

Any notice or other communication required to be received by a party is only effective at the moment it reaches this party. If a time limit has to be observed, the notice or other communication has to reach the recipient party within such time limit.

18. Termination

In the event that Buyer becomes insolvent, is adjudged bankrupt or goes into receivership or liquidation or any petition is presented against the Buyer for bankruptcy, receivership or liquidation, the Seller is entitled, without prejudice its other rights, to immediately suspend or terminate the contract.

19. Jurisdiction

Any dispute arising out of or in connection with this contract shall be heard, at Seller's option, at the court having jurisdiction over Seller's principal place of business or Buyer's principal place of business.

20. Applicable law

The contractual relationship shall be governed by the laws of Singapore.

21. Contract Language

If these General Conditions of Sale are made known to Buyer in another language, in addition to the language in which the sales contract has been concluded ("Contract Language"), this is merely done for Buyer's convenience. In case of differences of interpretation, the version in the Contract Language shall be binding.