

CONDITIONS OF SALE

Vetec Asia Pacific Pte. Ltd.

1. Entire Agreement.

Unless otherwise agreed in writing by the seller, these conditions comprise the entire agreement between the buyer and the seller and supersede any earlier sets of conditions appearing in the seller's catalogues or elsewhere or any terms and conditions stipulated incorporated or referred to by the buyer whether in the order or in any negotiations and all guarantees, warranties or conditions whether expressed or implied by statute common law or otherwise are excluded and hereby negated. Any variations of these conditions by the buyer shall not be binding on the seller unless otherwise agreed in writing by the seller.

2. Price

The price for the product is, unless otherwise stated in writing by the seller, exclusive of the cost of license required for the registration and/or use of the product including insurance, purchase tax, custom duty, excise or any other taxes, levies or duties, all of which shall be borne solely by the buyer.

3. Specifications

The product is supplied in accordance with seller's printed catalogues or the catalogues of the seller's suppliers (subject to any modification made from time to time since publication). The seller reserves the right to make at any time any changes in the construction or design of the product supplied or the specifications thereof. If the seller or its supplier adopts any changes in the construction or design of the product supplied or the specifications thereof, the buyer shall accept the product so changed and shall bear any extra charge for any changes or modifications made to the product.

The price and specifications are subject to change without notice, necessitated by circumstances beyond the seller's control including exchange rate movements or error in the specifications. Provided That, if the change in price exceeds 10% of the price or the change in specifications is necessitated to correct an error considered major to the supplier, the buyer may terminate this agreement and monies paid by the buyer shall be refunded to the buyer, subject to a deduction of the administrative costs and expenses incurred by the seller in connection with the termination.

4. Variation in Price

The price for the product may be varied by additions upwards by the seller in accordance with market conditions at the date of actual delivery and the buyer shall pay such additions to the price. Without prejudice to the generality of the foregoing, market conditions which may result in a price increase shall include any increase in the cost of labour and/or materials and/or operation and/or transport including freight and insurance and/or any variation in the rate of exchange and/or the imposition of any charge, duty, expense, levy or tax (including any value added or goods and services tax) by any relevant authority and/or any circumstance beyond the control of the seller.

5. Time of delivery

Anytime or date named by the seller for delivery is given and intended as an estimate only and the seller shall not be liable for any damages or loss or any other liability suffered by the buyer, whether arising directly or indirectly out of any delay in delivery. Any such delay shall not entitle the buyer to repudiate or otherwise terminate this agreement.

6. Delivery

Delivery shall be taken by the buyer personally or through his agent duly authorised in writing at the seller's premises within 7 days of the issue of a written request by the seller to take delivery of the product. Any request by the buyer for the product to be delivered by the seller to any other location shall be accepted at sole discretion of the seller and, if so accepted, such delivery shall be carried out at the sole risk of the buyer as regards loss damage in transit or otherwise. If for any reason (including the failure of the buyer to secure any licence required for the registration and/or use of the product) the buyer fails to take delivery of the product at the time when the product are due and ready for delivery, the seller shall be entitled, at its option and without prejudice to its rights herein, to invoke its rights under Clause 13 hereof, or if it so desires, to store or remove the product to such place and for such period as the seller considers appropriate. The buyer agrees that such storage or removal shall be at the buyer's sole risk. The buyer shall be liable for and shall indemnify the seller against all costs and expenses incurred in the connection with such storage or removal including insurance charges and/or maintenance charges. The seller shall be entitled to charge a fee for such storage or removal or any other action taken by the seller in connection with the product. The seller shall not be responsible for the deterioration, loss, damage or destruction of the product at any point in time. This provision shall be in addition to and not in substitution of any other payment or damages for which the buyer may become liable in respect of his failure to take delivery at the appropriate time.

7. Delivery Certificate

Delivery under this agreement shall be sufficient if made by the seller handing to the buyer a Delivery Certificate.

8. Payment

Full payment of the price must be made in accordance with the Payment Schedule of this agreement.

Any payment made by cheque shall not constitute full and final payment until such time as the cheque has been honoured and the appropriate sum remitted into the seller's account. Where registration is required of the products, the seller shall be entitled in its sole discretion to withhold the registration and the delivery of the product until full and final payment has been made by the buyer. The seller further reserves the right to allocate the product to any other customer if full and final payment is not made by such date stipulated by the seller. Until full payment of the price is received by the seller, title to the product shall remain with the seller.

9. Lien

In addition to any right of lien to which the seller may by law be entitled, and without prejudice to any reservation of title to the product herein, the seller shall be entitled to a general lien on all products of the buyer in the seller's possession (although such products or some of them may have been paid for) for the unpaid price of any other products sold and delivered to the buyer by the seller under the same or any other contract.

10. Default

If the buyer shall fail to take delivery of the within 7 days of the issue of a written request by the seller to take delivery of the product, or if the buyer shall fail to make full and final payment to the seller by such date stipulated by the seller, or if the buyer shall otherwise make default in or commit any breach of its obligations under this agreement, or if any distress or execution shall be levied upon the buyer or its property or assets, or if the buyer shall make or offer to make any arrangement or composition with its creditors or if any bankruptcy petition or bankruptcy order shall be presented or made against the buyer or if the buyer (being a company) shall pass any resolution or have any petition presented for its winding up otherwise than for reconstruction or amalgamation or if a receiver of the buyer's undertaking, property or assets or any part thereof or a judicial manager shall be appointed, the seller shall without prejudice to any other claim or right which the seller might otherwise make or exercise, be entitled to do any one or more of all of the following:-

- (i) terminate this agreement forthwith by written notice to the buyer;
- (ii) forfeit and retain for the seller's own account any money received by the seller from the buyer as deposit, advance payment, part payment or dispose of the product in such manner as it may

deem fit. Any deficiency in price which may result from and all expenses incurred by the seller in attending a resale or attempted resale shall be made good and paid by the buyer

11. Force Majeure

The seller shall not be liable for any loss or damages suffered by the buyer as a result of any delay or failure in performance of the seller's obligations hereunder by reason of war, invasion, act of foreign enemy, hostilities (whether the war is declare or not), civil war, rebellion, revolution, insurrection, martial law, riot, strike, lockout, trade dispute, civil commotion, breakdown of plant, shortage of materials, stocks or supplies, import or export regulations, embargo, act, statute, regulation, bye-law, prohibition or measure of any kind on the part of any governmental or local authority or Act of God or earthquake, floods, fire or any other causes (whether or not of a like nature) beyond the seller's control. Any delay in the performance of the seller's obligations resulting from any of the aforesaid causes shall not entitle the buyer to repudiate or otherwise terminate this agreement and no claim shall lie against the seller in respect of any loss or damages or any other liability whatsoever suffered by the buyer.

12. Waiver

No failure or delay on the part of the seller in exercising any power or right hereunder shall operate as a waiver thereof nor shall any single or partial exercise of such right or power preclude any other further exercise of any other right or power under this agreement.

13. Licences

This is an agreement for the sale and purchase of the product only and does not include any licence required for the registration and/or use of the product. Such licence shall be the responsibility of the buyer and the seller shall be under no obligation to purchase or otherwise procure for the buyer such licence.

14. Deposit

Any money received by the seller from the buyer as deposit, advance payment, part payment or otherwise shall not be refunded to the buyer under any circumstances whatsoever, unless this agreement is terminated by the seller or as a consequence of the default of the seller..

15. Notice

Any notice or communication under this agreement to either party shall be in writing and sent by post to the last known address or by fax to the last known number or by email followed by post of such party and shall be deemed to have been received by such party 3 days after the same has been put into post.

16. Defects liability

The buyer's remedies for defects in the product are available only if the seller has been notified of the defects within a period of twelve (12) months from the Time of Delivery. However, the Defects Liability Period shall not exceed twelve (12) months as calculated from the date of delivery.

The seller's obligations under this clause shall not apply to normal wear and tear, or any parts which have not been properly maintained by suitably qualified personnel in accordance with the instructions provided by the seller. Subject thereto, the seller shall at its option repair or replace the product and shall not be liable for any other liability, damages, claim or loss whatsoever, whether direct or indirect or consequential.

17. Overall limitations of liability

The seller shall not be liable whether by way of indemnity or for breach of contract or in tort (including but not limited to negligence) for loss of contracts, loss of use, loss of profits or for any other economic loss.

18. Safety regulations

On receipt of the seller's safety manual, in whatever form and by whatever means received by the buyer, the buyer shall be deemed to have been notified of the safety regulations required to be observed by an operator of the product sold under this agreement and, by making available the safety manual to the buyer, the seller's obligation on safety to the buyer and other operators of the product shall be deemed to have been fulfilled.

19. Exemption from Liability

Except for the obligations mentioned in clause 16, the seller shall have no liability for any flaws, deficiencies and consequential damage, whether direct or indirect, including any (operating) losses due to product defects, faulty or unreasonable or excessive use of the products or missing/delayed delivery of the products.

20. Intellectual property rights

All intellectual property rights relating to products and services covered by, and delivered in accordance with, this agreement are the property of the supplier of the products. The buyer's purchase and resale (if applicable) of physical products do not in any way provide the buyer with the right to the intellectual property rights. The buyer is granted royalty free non-exclusive, indefinite and non-transferable licenses to use software together with the products.

21. Infringement of intellectual property rights

The buyer shall inform the seller if the buyer becomes aware of any infringement of the intellectual property rights in the territory. This includes infringement of name rights, trademarks, patents etc. In such cases, the buyer shall be obliged to assist the seller and the supplier of the products, where required, in any legal action against the person or enterprise that committed the infringement.

22. Confidentiality

The buyer is under obligation to observe confidentiality and refrain from informing unauthorised third parties of both the contents of this agreement and the seller's rights and obligations under the agreement. Similarly, the seller is not entitled to disclose any confidential information nor passwords and the buyer is under obligation to conceal from third parties internal or business matters which may have come to the buyer's attention as a result of the cooperation. This obligation shall remain in force after expiry of the present contract.

23. Assignment

The rights and obligation of the buyer under this agreement shall not be assigned to third parties without the prior written consent of the seller.

24. Forfeiture on default

If for any reason this agreement is terminated arising from the default of the buyer, any payment made by the buyer under this agreement including the deposit and installment or any other payments shall be forfeited, without prejudice to the seller's other rights to claim against the buyer for such termination.

24. Governing law & jurisdiction

This agreement shall be governed, and construed in accordance with, Singapore law. The parties hereto agree to submit to the non-exclusive jurisdiction of the courts of Singapore