

Term and Conditions of Sale

1. In the following conditions, any reference to the Company shall mean **ITALMATIC-ASIA PTE LTD.**

2. The prices quoted for goods imported or to be imported from overseas and for local materials and labor are based on the prices ruling at the date of the quotation. Unless otherwise stated in the quotation the Company reserves the right to amend the prices quoted if any increase in such prices shall occur between the date of the quotation and the execution of any order based on the quotation. In particular the prices quoted are based on the rate of exchange, freight, insurance, duties and taxes, and on the Government Controls existing at the date of the quotation. The Company reserves the right to amend the prices quoted to cover for any increase in costs-arising from any changes that may occur in these respects between the date of the quotation and the date of execution of any order based on the quotation.

3. The Company reserves all proprietary right with regard to catalogues, drawings, tables, plans, tender and other data entrusted to the Buyer. These shall not be disclosed to third party without the Company's written permission. They are not to be used by the Buyer for any other purpose but for the purpose for which they have been handed over to him.

4. The terms of payment stated in the quotation are to be strictly adhered to. Interest on arrears shall be charged at the rate of 1.5% per month or part thereof without this in any way nullifying the Buyer's obligation to pay within the specified.

5. Dates, given for delivery are approximate only. While the Company shall endeavor to schedule the Buyer's order for delivery as nearly in accordance with the Buyer's instructions as possible and advise the Buyer accordingly, the Company does not guarantee nor assume liability for failure to meet any delivery date unless specified by the Company in writing. The delivery of one installment delivered under the contract shall be considered as a separate contract. Default in delivery of any installment shall not enable the Buyer to treat the contract as repudiated. Any goods not taken by the Buyer during the continuance of this contract as herein specified may be sold by the Company for the account of the Buyer. Delivery must be taken within 7 days of the issue of a delivery order or written advice of arrival; otherwise the Buyer will become liable for storage charges. All payments for goods to be delivered in installments to be made when due otherwise the Company may at its discretion refuse to deliver future installments until such payments be made after acceptance of a delivery by the Buyer they will be deemed to have accepted the goods.

In case installation cannot be commenced and continuously pursued within 7 days of the equipment being ready for delivery to site because of delays on the part of the customer, the total cost will become due and payable 30 days after customer is notified that equipment is ready for delivery.

6. Equipment, apparatus or goods manufactured by the Company carry a warranty against defective material and workmanship (fair wear and tear excepted) for a period of 6 month from date of delivery on the condition that the equipment apparatus or goods is or are operated within normal working values and in accordance with maker's instructions, and provided a claim is made in writing on the Company within the warranty period.

If any part should be found to be faulty by reason of any defect in material or workmanship, it shall be returned carriage paid to the Company's Works within the warranty period. The warranty covers all mechanical parts for a period of six months from the date of commissioning that are due to fabrication/production faults ONLY. **FAULTY PARTS TO BE REPLACED ARE EX-FACTORY ITALY.** The warranty does not cover any electrical or electronic parts after commissioning of the equipment/machine. And a part to replace repair at the Company's option, that which is defective without cost to the Buyer. Equipment or goods not manufactured by the Company but provided as part of a manufactured item or sold by the Company as an agent on behalf of the manufacturer are warranted to be the same extent they are warranted by the manufacturer, thereof, whose standard warranty is hereby incorporated by reference and deemed a part of these terms and conditions, except that in repairing or replacing any such goods or parts thereof under any such warranty, the Company shall not be responsible for any transportation or other expenses. A copy of the manufacturer's warranty will be supplied at the request of the Buyer. **THIS WARRANTY OF THE GOODS IS IN LIEU OF ALL OTHER WARRANTIES (EXCEPT OF TITLE) EXPRESSED SO OR IMPLIED. AND THERE IS NO IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. IN NO EVENT SHALL THE COMPANY BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL OR SPECIAL DAMAGES FOR ANY REASON.**

7. All import duties and taxes are not included in prices quoted unless so stated; but will be charged to Buyer's account when applicable.

8. In addition to any right of lien to which the Company may be by law entitled, the company shall be entitled to a general lien on all goods of the Buyer in their possession (although such goods or some of them may have been paid for) for the unpaid price of any other goods sold and delivered to the Buyer by the Company upon this or any other contract.

9. Contracts and Orders are only accepted upon and subject to the Company's Conditions of Sale as herein printed; and it is agreed that the printed Conditions herein are to have as full force and effect as if incorporated into the Customer's Order. All previous communications between the client and the Company, either oral or written with reference to the subject matter or this quotation are superseded hereby.

Unless expressly accepted in-writing any qualifications of these Conditions in a Customer's Order form must be deemed to be and will be treated as inapplicable.

10. Unless previously withdrawn, this quotation is opened for acceptance for the period stated therein or, when no period is stated, this quotation shall be subject to confirmation by the Company at the time of acceptance of the contract based on this quotation.

11. The Company will not be liable for loss, damage or delay directly or indirectly arising or resulting from any of the following causes or perils, whatsoever or wheresoever's occasioned viz: Acts of God, arrests and restraints of princes, rulers-or people; Force Majeure; riots and civil commotions; strikes, lockouts or other labor disturbances; fire; war; perils; of the sea; delays in transit and other causes or perils whatsoever beyond the Company's control,

12. Under no circumstances does the Company undertake liability for in director consequential damage of any nature or due to any cause.

13. The Company will not be liable for loss or damage to goods beyond the point of delivery mentioned herein.

14. If the price of any materials shall be increased owing the rates of exchange devaluation of any relevant currency, freight, insurance and/or any other cause, such increased payment made by the Company shall be added to the Price herein specified and shall be paid by the client.

15. If delivery of any material shall be delayed due to any of the causes set out in clause 11 above, the time for delivery shall be extended until the operation of the causes preventing delivery has ceased or the contract based on this quotation may as the option of the Company be cancelled.

16. If for any of the aforesaid causes the contract shall become impossible of performance then and in any such case the contract shall be treated as rescinded and the Company shall be paid by the client on a QUANTUM MERUIT basis for work done and materials supplied, but neither party shall have any other claim against the other of them.

17. In the event of default or any sign of distress or any question of insolvency by buyer/supplier, the Company reserves the right to execute a contra of the company's due and unpaid invoices against any outstanding with the buyer/supplier invoices. The company is at any and at all times at full liberty to contra/set-off any amount payable to the company to the buyer and/or the buyer's fully owned subsidiary and/or the buyer's holding company for the amounts due and payable and/or may be due and payable from the company to the supplier. Assignment of invoices by supplier are not allowed unless approved.

18. Any dispute whatever arising Out of the conditions of this quotation or out of or in respect of any contract based thereon shall be submitted to the arbitration of one arbitrator. If parties can agree upon one or two arbitrators one to be appointed by each party and subject to the provisions of such statutory provisions regarding arbitration as parties may agree or failing agreement subject to the provision of the Arbitration Ordinance of the Republic of Singapore.

19. The Company will not be liable for any loss or damage arising directly from any of the goods and/or materials quoted for.

20. This quotation is subject to confirmation by the Company before acceptance of an order.

21. It is understood that reference to the Company in this quotation or any contract arising there from shall apply to any Successors in Business of the Company and such aforesaid Successors in Business may include any Subsidiary Company formed for the purpose of taking over the activities of the Company in whole in or in part.

22. This quotation shall only apply to the supply of equipment specifically mentioned herein. Any additional equipment or material that may be called for in the client's specifications are not deemed included and may be charged as extra if supplied by the Company.

23. If the order shall be cancelled for any reason, then the client shall compensate the Company for all costs incurred by the company as a result of such a cancellation. This amount shall however be not less than 20% of the total quoted price.

24. Equipment sold and NOT commission by our Company, the warranty date will commence on the date of goods/equipment received.

Dated: 1 May 2020