

TERMS & CONDITIONS OF SALE AND DELIVERY

1) DEFINITION

"The Company means ADVANCE MATERIALS SUPPLIES PTE LTD (AMS), their successors in title or any legally authorised distributors or agents. The Customer means the person, firm or company to whom goods are supplied as the case may be. Goods mean the articles or things or any of them described in a quotation order or drawing. Order means the order placed by a customer for the supply of goods either verbally or in writing.

2) EXCLUSION OF OTHER CONDITIONS

Unless otherwise agreed in writing by the Company, these Conditions supersede any earlier conditions appearing in the Companies catalogues or elsewhere and shall override any terms and conditions stipulated, incorporated or referred to by the Customer, whether in an order or in any negotiations and save as contained in these conditions, all guarantees and conditions, whether express or implied shall be null and void.

3) TERMS

3.1) Goods are supplied for payment net cash in SGD, Euro, or USD as set out in our invoice.

3.2) If the Customer does not observe any of the terms hereof, any sums due shall immediately become payable. These terms shall also apply where the Customer goes into liquidation, bankruptcy or makes arrangements with his creditors.

3.3) Until such time that the full payment of all sums due under this Agreement shall be received and acknowledge by the Company, the ownership of all goods delivered by the Company shall not pass and shall remain with the company.

3.4) The Customer thereof has no right to pledge or cause a lien on the goods or to dispose of the goods in any way until full payment has been made or he has the Companies approval in writing specifically agreeing to such disposal.

3.5) Until the goods have been paid for in full the Customer shall maintain the same in good repair and condition and insure the same against loss or damage for all risks.

3.6) The Customer shall have no right to withhold payment or set off any sums due to compensate for any claims hereunder contested by the Company.

3.7) In case of any default in payment by the Customer he shall be liable to pay an interest of 1.5% per month on all overdue amounts and subject always to the maximum rate of interest which may be charges by law.

3.8) The exercise by the Company of their rights pursuant to their reservation of title howsoever whether by recovery of possession or otherwise shall not mean the termination of the terms of this agreement.

4) PRICE

4.1) The price for the goods shall, unless otherwise stated, be ex-warehouse in Singapore and shall not include charges for packing or delivery and may be varied by additions upwards by the Company in accordance with market conditions at the date of actual supply. Without prejudice to the generality of the foregoing, market conditions shall include any increase in the cost of labour and for materials, operations and for transport or increases resulting from the cost of conforming to any Acts of Government and legislative authority or to any orders, rates of exchanges or bye laws directly effecting this Agreement.



4.2) The Company shall quote according to the current market situation and/or price list, if there is any, for the individual product groups and prices agreed upon and confirmed by the Company in writing for special standard elements. Packing shall be charged at cost price and will not be refundable. Even if a list price has been given in the Order the actual contract price shall be the list price relating to the goods as at the date of their despatch from the companies warehouse.

4.3) The Company is not responsible for the cheapest and best way of delivery. If the customer is in default of payment, the Company is entitled to despatch any subsequent deliveries C.O.D. and at Customer's cost.

5) DELIVERY

5.1) Details relating to delivery dates will be supplied to the customer prior to despatch, but any time or date named by the Company for delivery is given and intended as an estimate only and the Company shall not be liable to make good any damage or loss whether arising directly or indirectly out of delay in delivery.

5.2) Delivery shall be taken by the customer within the period (if any) named in the quotation or written notice to the customer and such full details as may be necessary (or required by the Company) to enable the Company to complete delivery within such period shall be supplied by the customer. If for any reason the Customer is unable to accept delivery of the goods at any time when the goods are due and ready for delivery, the Company shall, if its storage facilities permit, store the goods and take all reasonable steps to prevent their deterioration until their actual delivery and the customer shall be liable to the Company for reasonable cost (including insurance) of its doing. This provision shall be in addition to, not in substitution of any other payment or damages for which the customer may become liable in respect of his failure to take delivery at the appropriate date.

6) PASSING OF RISK

6.1) Where no indication is given in writing the goods shall be deemed to be sold EX-WAREHOUSE of the Company.

6.2) Save as provided for the clause 5.2 and unless the parties have otherwise agreed in writing, the moment the risk passes shall be determined as follows:

a) On a sale EX-WAREHOUSE, the risk shall pass from the Company to the Customer when the goods have been placed at the disposal of the customer, provided the Company shall give the Customer notice in writing of the date on which the Customer may take over the goods from the Company. The notice by the Company must be given in sufficient time to allow the Customer to take such measures as may be normally necessary for the purpose of taking delivery.

b) On any other form of sale, the time the risk passes shall be in accordance with the written agreement of the parties.

7) FORMATION OF CONTRACT

7.1) Where quotation has been submitted by the Company, they shall, unless previously withdrawn, be open for acceptance by the Customer within a period of 5 days from the date hereof. Notwithstanding this, no contract binding as between the customer and the Company shall exist until the Customer's order has been accepted in writing by the Company.

7.2) In case of any discrepancies existing between an order and the Company's confirmation of this order, the terms of the latter shall prevail.



8) SPECIFICATION

8.1) Where goods are supplied in accordance with the specifications of the Company, any additions or alterations thereto shall be the subject of an extra charge payment which shall be subject to the terms contained in clause 3 hereof.

8.2) The Company reserves the right to incorporate revisions in any of its specifications or designs of goods without notice to the customer at any time up to despatch the goods. If any such revision are incorporated, the customer shall accept the goods, so changed, in fulfilment of the order.

9) LOSS OR DAMAGE IN TRANSIT

Even if the Company transports the goods itself, despatch or delivery shall be at Customer's risk. The Company shall in no case be liable for any damage or loss in transit. The risk shall pass over to the Customer at the time of despatch of the goods from AMS' warehouse. The Company shall be under no liability whatsoever in respect of loss or damage to goods in transit, including consequential damage or loss to the customer.

10) DRAWINGS ETC.

Drawings, specifications and other information are supplied subject to the following conditions:

10.1) Such matter is confidential as between the Company and the Customer, and must not be disclosed to any third party without the written permission of the Company and;

10.2) must be returned to the Company if the quotation is not accepted within the time provided in clause 7.1) hereof; and

10.3) that it is understood between the Company and the Customer that such matter contains approximate details only and shall not, unless otherwise stated, form part of the contract.

11) THE RIGHT OF STOPPAGE IN TRANSIT IS HEREBY RESERVED

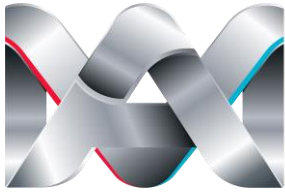
12) GUARANTEE

The following guarantee shall be deemed to be incorporated in the Condition of Sale.

12.1) If within a period of five (5) days following delivery of any goods to Customer, the Customer gives notice in writing to the Company of any defect in the goods which shall arise under proper use from faulty design (other than design made, furnished or specified by the customer), materials or workmanship, then the Company will exchange or repair any part or parts thereof requiring replacement or repair by reason of such defect and the companies liability, especially also the Company's liability in tort, in respect of defective goods shall be limited to such replacement or repair and all further liability for loss or damage, howsoever arising, and including consequential loss or damage, howsoever caused, is hereby expressly excluded. Any defective goods, which are replaced, shall become the property of the Company.

12.2) The Company will not be responsible for any expense which the Customer may incur in removing or having removed or any replacement or having replaced any part or parts sent for inspection or in fitted any new parts supplied in lieu thereof.

12.3) Without prejudice to the generality of the foregoing, the Company will not in particular be responsible under this guarantee for any defect which in the opinion of the Company is attributable to; wear and tear; any form whatsoever or improper use or use which was not in accordance with accepted practise or Company's instructions in respect of the use of the goods; abnormal corrosive or abrasive conditions; non-compliance with any instructions issued by the Company concerning the use, fitting and serving of the goods and incorrect fitment; the negligent acts of the servants or agents



Advance Materials Supplies

Advance Material Supplies Pte. Ltd.

Phone: +65 6747 9572

E-mail: sales@advancematerials.com.sg

Web: www.advancematerials.com.sg

of the Customer or third parties; the goods having been altered in any way without the Company's knowledge and consent, such alteration to be confirmed in writing by the Company; defects arising out of materials provided or out of a design stipulated by the Customer. After taking over the goods under clause 5.2 and save as in this clause expressed, the Company shall be under no liability, especially also under no liability in tort, even in respect of defects due to causes existing before taking over. It is expressly agreed that the Customer shall have no claim in respect of personal injury or damage to property not the subject matter hereof arising after taking over nor for loss or profit unless it is shown in the circumstances of the case that the Company has been grossly negligent. Gross negligence does not comprise any lack of proper care or skill but means any act or omission on the part of the Company implying either a failure to pay due regard to serious consequences which the Company would normally foresee as likely to ensue or a deliberate disregard of any consequences of such act or omission.

12.4) No claim for exchange or repair can be considered unless the defective product is returned carriage paid to the Company supported by all of the following particulars; the Company's reference on the product from which the part of parts were taken; the defect claims and the reason for them date of purchase and the source from which the product was purchased.

13) LIMITATION OF DAMAGE

13.1) Should any claim for damage arise hereunder against the Company, such claim shall not exceed any damage which the Company could have reasonably foreseen at the time of the formation of this Agreement.

13.2) The Customer making any claim for damages hereunder shall be under a duty to take all necessary measures to mitigate any loss, which has occurred. Should the Customer fail to do so, then the Company may claim a reduction of any such damage.

14) APPLICABLE LAW

These Conditions of Sale and Delivery and any contract or transaction to which they may apply shall be subject to and construed in accordance with the law of the Republic of Singapore.

15) JURISDICTION

Any dispute arising from this Contract and Conditions of Sale & Delivery shall be brought and adjudicated exclusively before the Courts in Singapore.

16) VALIDITY

If any of the above terms or any part thereof shall become null and void, the other terms shall remain in force and effect.