



E-STEEL PTE LTD

PIPES • FLANGES • FITTINGS

Co. Reg. No. : 200705955N GST Reg. No. : 20-0705955-N



GENERAL TERMS AND CONDITIONS OF SALE

All offers of sale, quotations and agreements are based on and all products are sold upon the following terms and condition:

1. THE COMPANY

E-STEEL Pte Ltd is hereinafter referred to as the Company.

2. CONFLICTING OR MODIFYING TERMS

No modification of, additions to or conflicting provisions to these terms and conditions of sale and shipment, whether oral or written, incorporated into Buyer's order or other communications are binding upon the Company unless specifically agreed to by the Company in writing and signed by an officer of the Company. Failure of the Company to object to such additions, conflicts or modifications shall not be construed neither as a waiver of these terms and condition nor an acceptance of any such provisions.

3. GOVERNING LAW

This contract shall be governed by and construed according to the laws of the Republic of Singapore. The parties agree that any and all legal proceedings pursuant to this contract shall take place under the jurisdiction of the courts of the Republic of Singapore.

4. PRICES & VALIDITY

Published prices and quoted prices, unless otherwise specified, are subjected to change without notice and without obligation. Prices are quoted in Singapore Dollars (SGD) unless otherwise stated, agreed or as superseded in the quotation or any forms of price listing. Written quoted prices are valid for seven days only unless otherwise stated and agreed in the quotation.

5. PENALTY CLAUSES

Penalty clauses of any kind contained in orders, agreements or any other type of communication are not binding on the Company unless agreed to by an officer of the Company in writing.

6. WARRANTY

Company warrants its' products to be free of defects in material for one years from date of original shipment. For products not manufactured by the Company, it extends to Buyer the warranties of the manufacturer only. During the warranty period the Company will repair or replace defective products free of charge if such products are returned with all shipping charges prepaid and if, upon examination, the product is shown to be defective. This warranty shall not apply to products damaged by abuse, neglect, accident, modification, alteration or misuse. Normal wear is not warranted. All repairs and replacements under the provisions of this warranty shall be made at the Company's or at an authorized repair facility. The Company shall not be liable for expenses incurred to repair or replace defective products at any other location or by unauthorized persons or agents. This warranty contains all of the obligations and warranties of the Company. There are no other warranties, either expressed or implied. No warranty is given regarding merchantability or suitability for any particular purpose. The Company shall not be liable in either equity or law for consequential damages, losses or expenses incurred by use of or inability to use its' products or for claims arising from same. The provisions of this warranty cannot be changed in any way by any agent or employee of the Company. Notice of defects must be received within the warranty period or the warranty is void.

7. PAYMENTS

Standard terms of credit are net 30 days from date of shipment, providing satisfactory credit is established with the Company. The Company reserves the rights to extend or continue to extend such standard terms of credit and any such deviation from the standard terms of credit shall be stated and as superseded in our



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quotation. Amounts past due are subject to a service charge of 2% per month or portion thereof or 24% per annum. The Company reserves the right to submit any unpaid late invoices to a third party for collection and Buyer shall pay all reasonable costs of such collection in addition to the invoice amount.

If the Company judges that the financial condition or payment practice of the Buyer does not justify shipment under the standard terms or the terms originally specified, the Company may require full or partial payment in advance or upon delivery. The Company reserves the right to make collection on any terms approved in writing by the Company's Finance Department. Each shipment shall be considered a separate and independent transaction and payment therefore shall be made accordingly. If the work covered by the purchase order is delayed by the Buyer, upon demand by Company payments shall be made on the purchase price based upon percentage of completion.

8. TAXES

Any taxes, duties, customs, fees or any other charges of any nature whatsoever imposed by any governmental authority on the Company, the transaction shall be paid by the Buyer in addition to the prices quoted or invoiced.

9. INSPECTION

Where mill/goods inspection is made by Buyer, Buyer's inspector shall be deemed the agent of Buyer to accept goods as conforming to this contract with respect to all characteristics of such goods for which such inspection is made. Buyer's use of the goods in its production operation shall be deemed an acceptance of the goods involved as conforming to this contract unless Buyer provides seller written notice of rejection or of a non-conformity respecting such goods prior to or concurrent with Buyer's use thereof. Buyer's inspection or failure to inspect shall not delay payment.

10. RETURNS

Written authorization must be obtained from the Company prior to returning any material for which the Buyer expects credit, exchange, or repairs due to non-conformance or under the warranty. Returned material (except exchanges or repairs due to non-conformance and under the warranty) shall be subject to a minimum re-stocking charge of 20% or One hundred Singapore Dollars whichever is greater if within 5 days from date of collection or delivery/receipt. Non-standard material or other material provided specially to the Buyer's specification shall not be returnable for any reason. All material returned, for whatever reason, shall be sent with all freight charges prepaid by the Buyer.

11. CLAIMS

Rejection of non-conforming products must be made by Buyer in writing within 5 days from date of collection or delivery/receipt, and all defects ascertainable at time of giving notice shall be stated with particularity or be deemed waived. Under no circumstances shall products be returned to the Company without prior written consent. A claim that products do not conform to specifications shall not entitle Buyer to deduct any sum from any invoice unless such claim has been allowed in writing. Invoices shall be paid in full in accordance with the terms of sale and in the event of subsequent allowance of any claim the Company shall promptly pay to Buyer the amount so allowed.

12. DELIVERY TERMS AND RISK OF LOSS

All prices quoted, unless otherwise expressly agreed and stated in our quotation, shall be ex works the Company's warehouse in accordance to the responsibilities, title ship transfer and consequent liabilities as stipulated in the latest edition of INCOTERMS standard.

13. DEFAULT AND NON PERFORMANCE

Company shall be at liberty to cancel any contract in the event there is a default in taking delivery of or in the payment of the products. Company reserves the right to charge 35% of the sale price as liquidated damages in the event of such default within 3 days from date of agreed delivery or collection. The liquidated damage is without prejudice to any other rights or remedies the Company has.



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14. FORCE MAJEURE

Company shall not be responsible in any manner for any loss or damage occurring as a result of forces beyond our control, including, without limitation, any Act of God, natural catastrophe, Government or State order or regulation, war, pestilence, labour dispute, telecommunications disruption, or any other matter howsoever caused.

15. CANCELLATION AND CHANGES

Buyer shall reimburse Company for costs incurred for any item on order or the entire order with the Company which is cancelled by the Buyer. A fee based on 25% of the sale price of the product is payable if the order is cancelled by the Buyer within 7 days of the confirmation of order or purchase order date. No cancellation is allowed thereafter.

16. COLLECTION / ARRANGING FOR DELIVERY AFTER CONFIRMATION OF CARGO READINESS

Buyer agrees that storage costs of the equivalent of SGD 2.55 per MT or RT whichever is larger per day will be charged to the buyer in case cargo is not picked up within 2 weeks after the information of cargo readiness. If delivery is arranged by E-Steel the same principle applies after passing the confirmed delivery date and information of cargo readiness to the buyer in case the buyer is not able to accept the delivery for whatever reason.

17. LIABILITIES AND CONSEQUENTIAL DAMAGES

Buyer agrees that if products are non-conforming, Buyer's exclusive remedy shall be limited to one of the following, at the Company's option, a) replacement of the non-conforming products or b) repayment to Buyer of the purchase price.

In no event shall Buyer be entitled to any consequential incidental or contingent damages or any kind, whether arising out of breach of contract, warranty (including negligence and strict liability) or other theories of law, with respect to products sold or services rendered by the Company, or any undertakings, acts or omissions relating thereto.

18. INDEMNITY

Without prejudice to any of the other provisions herein and to any other rights and remedies which the Company may possess, the Buyer shall at all times be liable for and shall indemnify the Company against all costs and expenses (including legal costs on a full indemnity basis) which the Company may sustain incur, suffer or pay in protecting or enforcing any rights herein.

19. SEVERABILITY

If any provision herein is found or held to be invalid or unenforceable, then the meaning of such provision shall be constructed to the fullest extent allowed by law so as to render the provision valid and enforceable, and if no such construction is possible, the invalidity or unenforceability of such provision shall not affect the other provisions herein and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect and the parties to the sale and purchase shall use their best efforts to negotiate, in good faith, a substitute, valid and enforceable provision or agreement which achieves to the greatest extent possible the economic legal commercial objectives of the invalid or unenforceable provision.

20. FINAL AGREEMENT

Except as otherwise agreed in writing, the terms and conditions of sale herein constitute the entire agreement between the Company and Buyer with the respect to the subject matter hereof, and there are no understandings, agreements or representations, express or implied, which are not contained herein. These terms and conditions shall not be modified by any prior course of dealing or trade customs and usage.