



Sales and Purchase Terms and Conditions

GENERAL TERMS

All products and services provided by HKK Instrumentation Technologies Singapore ("HKK") to the individual or entity (the "Purchaser") in accordance any written Quotation furnished or Purchase Order accepted by HKK (collectively "Orders") is subject to the terms and conditions as set out herein (the "Agreement").

ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between parties. None of the provisions, terms and conditions contained herein may be added to, modified, superseded or otherwise altered save by express writing duly authorized from HKK.

SHIPMENT

All Orders and sales made are ex works unless expressly provided for in writing by HKK. For the avoidance of doubt, the Free On Board point is the HKK warehouse/office unless otherwise indicated. Mistaken or over shipments are to be returned by mutually agreed freight means.

PAYMENT TERMS

Unless otherwise specified in writing by HKK, the standard payment term will be thirty (30) days from the date of the invoice. Upon the lapse of the allotted payment period, any amounts due left unpaid shall bear interest daily at the default rate of interest of 12% per annum. Any dispute over the quality of the products delivered or proper performance of obligations shall not be grounds for the Purchaser to withhold any payment due.

TAX

Prices quoted exclude any sales, use, excise, value added or customs taxes, which are to be borne solely by the Purchaser. HKK shall be reimbursed by the Purchaser for any such tax, excise, or charges incurred by HKK in the course of order fulfilment or to protect the reasonable business interests of HKK.

DELAY

Any delivery dates shown or proffered by HKK are a best estimate, and HKK assumes no liability for loss, general or consequential damages due to any delays.

CANCELLATION

Orders shall not be changed or modified in whole or part, except with the written consent of HKK. Orders placed with HKK may not be cancelled except with the written consent of HKK and the Purchaser's unequivocal acceptance of HKK's reasonable cancellation charges.

TITLE & RISK

Risk of damage or loss of the products shall pass to the Purchaser at the time of delivery.

CONFIDENTIALITY

All specifications, data, drawings, designs, know-how, technical and quote information disclosed to the Purchaser, whether intentionally or inadvertently, are the sole and exclusive property of HKK, which are to be kept confidential and not to be disclosed to other parties except in compliance with governmental regulations or with express written permission of HKK.

LIMITATION OF DAMAGES

Neither HKK nor its subcontractors, suppliers and trade partners shall be liable in contract or tort (including negligence) for any special, indirect,

incidental and/or consequential damages, including but not limited to damage or loss of property or equipment or use thereof, loss of profits or revenue, loss of capital, economic or goodwill loss arising from production stoppage or claims of Purchasers and/or their clients for service interruptions.

FORCE MAJEURE

HKK shall not be liable for any failure to perform or for any delay in performance due to force majeure. For the purposes of this Agreement, force majeure shall mean any unforeseen event beyond the reasonable control of HKK including, but not limited to, any act of God, act of government or authorities, hostilities between nations, war, riot, civil commotions, insurrection, blockades, import or export regulations and embargoes, national emergencies, earthquakes, fire, explosion, flooding, or other exceptional weather conditions or natural disasters, acts of terrorism, accidents, strikes, sabotages, shortages in material or supply, infectious diseases, epidemics as well as travel restrictions or travel warnings.

STORAGE

If the Purchaser does not take delivery of products within 5 business days of notification from HKK that the said products are ready for delivery, HKK shall be entitled on behalf of the Purchaser to store the products at the Purchaser's expense. HKK shall be deemed to have delivered the said products to the Purchaser upon storage and be entitled to full payment upon presentation of the warehouse receipt to the Purchaser.

SEVERABILITY

If any term or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms, provisions and conditions of this Agreement herein shall nevertheless remain in full force and effect.

WARRANTIES

Any Order placed by the Purchaser with HKK is deemed as a representation that the Purchaser is solvent and able to pay for the products ordered. Any bankruptcy or insolvency proceedings or inability to make payments when due will constitute a default by the Purchaser and grant HKK the right to terminate the Agreement.

TERMINATION

HKK shall be entitled to terminate this Agreement and any related Orders in the event the Purchaser breaches any of its obligations herein and fails to remedy the breach within 14 calendar days of written notice from HKK. Such termination will be effective upon service of a written termination. Upon receipt of the written termination, the Purchaser is required to pay HKK any outstanding balances due and owing as well as any costs reasonably incurred by HKK thus far and as a result of the termination.

GOVERNING LAW

This Agreement and any other related quotations, purchase orders or agreements shall be governed by the laws of the Republic of Singapore. Any dispute, controversy or claim arising out of or in relation to this Agreement or related quotations, purchase orders, and agreements shall be finally and exclusively settled by a competent court in the Republic of Singapore.