

LAM SENG HANG CO PTE LTD SALES TERMS AND CONDITIONS

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TERMS AND CONDITIONS OF SALE

1. Definitions and interpretation

1.1 In these Conditions the following definitions apply:

Affiliate

Means any entity that directly or indirectly controls, is controlled by or is under common control with, another entity;

Conditions

Means the Supplier's terms and conditions of sale set out in this document;

Confidential Information

means any commercial, financial or technical information, information relating to the Goods, plans, know-how or trade secrets which is obviously confidential or has been identified as such, or which is developed by a party in performing its obligations under, or otherwise pursuant to the Contract;

Contract

Means the agreement between the Supplier and the Customer for the sale and purchase of Goods incorporating these Conditions and the Order;

Customer

Means the person or entity who purchases the Goods from the Supplier and whose details are set out in the Order;

Force Majeure

Means neither Party will be liable for any failure or delay in performing an obligation under this Contract that is due to any of the following causes, to the extent beyond its reasonable control: acts of God, accident, riots, war, terrorist act, epidemic, pandemic, quarantine, civil commotion, breakdown of communication facilities, breakdown of web host, breakdown of internet service provider, natural catastrophes, governmental acts or omissions, changes in laws or regulations, national strikes, fire, explosion, generalized lack of availability of raw materials or energy.

For the avoidance of doubt, Force Majeure shall not include (a) financial distress nor the inability of either party to make a profit or avoid a financial loss, (b) changes in market prices or conditions, or (c) a party's financial inability to perform its obligations hereunder.

Goods

Means the goods and related accessories, spare parts and documentation and other physical material set out in the Order or understood by the parties to be included in the Goods and to be supplied by the Supplier to the Customer;

Location

Means the address(es) for delivery of the Goods as set out in the Order;

Order

means an order for the Goods from the Supplier placed by the Customer in substantially the same form set out in the Supplier's sales order form;

Specification

Means the description, any samples, or specification of the Goods and their packaging set out or referred to in the Order;

Supplier

Means LAM SENG HENG CO PTE. LTD. (UEN:195800064K) of 33 Carpenter Street Singapore 059912 and/or its Affiliate.

GST

Means goods and services tax under the Goods And Services Tax Act (Cap 117A) or any other similar sale or fiscal tax applying to the sale of the Goods.

2. Applications of these Conditions

2.1 These Conditions apply to and form part of the Contract between the Supplier and the Customer. They supersede any previously issued terms and conditions of purchase or supply.

2.2 No terms or conditions endorsed on, delivered with, or contained in the Customer's purchase conditions, order, confirmation of order, specification or other document shall form part of the Contract except to the extent that the Supplier otherwise agrees in writing.

2.3 The offer constituted by an Order shall remain in effect and capable of being accepted by the Supplier as indicated in the Supplier's Contract, after which time it shall automatically lapse and be withdrawn.

2.4 The Supplier may accept or reject an Order at its discretion. An Order shall not be accepted, and no binding obligation to supply any Goods shall arise, until the earlier of:

2.4.1 the Supplier's written acceptance of the Order; or

2.4.2 the Supplier dispatching the Goods or notifying the Customer that they are available for collection (as the case may be).

3. Price

3.1 The price for the Goods shall be as set out in the Order.

3.2 All prices listed or quoted by the Supplier are based on costs prevailing at the time of the Order. The Supplier shall be entitled to adjust the Price payable by the Customer on delivery to reflect such additional amount as may be necessary to take account of any increase in costs (whether direct or indirect) involved in creating, acquiring, handling or supplying the Goods, where such costs are sustained by the Supplier after the Supplier has accepted the Customer's order.

3.3 Quotations made by the Supplier are not binding unless explicitly stated otherwise. The Contract between the Supplier and the Buyer shall be deemed to be formed pursuant to the Suppliers' written confirmation or acceptance of the Customer's order.

3.4 In circumstances of an increase in the prices of energy, raw materials or other resources necessary for the manufacturing of the goods prior to the date of delivery, the Supplier shall have the right to increase the price of the goods in proportion thereto by giving written notice to the Customer.

4. Payment

4.1 The Supplier shall invoice the Customer for the Goods at any time.

4.2 The Customer shall pay all invoices:

4.2.1 In full without deduction or set-off, in cleared funds pursuant to the payment terms which is indicated in each Contract; and

4.2.2 To the bank account nominated by the Supplier.

4.3 Time of payment is of the essence. Where sums due under these Conditions are not paid in full by the due date:

4.3.1 The Supplier be entitled to charge interest at the rate of 12% per year on all overdue accounts and unless written notice of dispute is received within seven (7) days from the date of the invoice, the Customer shall deem to have accepted the invoice as binding and conclusive of the sums owing; and

4.3.2 Interest shall accrue on a daily basis, and apply from the due date for payment until actual payment in full, whether before or after judgment.

5. Credit limit

5.1 The credit limit will follow credit application which approved by supplier. Without application, the credit limit is considered 0.

5.2 The Supplier may set and vary credit limits from time to time and without all further supplies if the Customer exceeds such credit limit.

6. Delivery

6.1 An Order shall specify whether the Goods are to be:

6.1.1 Delivered by the Supplier, or by a carrier appointed by the Supplier, to the Location on the date(s) specified in the Order; or

6.1.2 Made available for collection by the Customer at the Supplier's, or carrier's, premises set out in the Order (as the case may be). The Customer shall collect the Goods within the period specified in the Order.

6.2 The Goods shall be deemed delivered:

6.2.1 If delivered by the Supplier under clause 6.1.1, on arrival of the Goods at the Location; or

6.2.2 If delivered by a carrier under clause 6.1.1, on delivery of the Goods by the Supplier to the carrier; or

6.2.3 If collected by the Customer under clause 6.1.2, when the Supplier makes the Goods available for collection at the Supplier's, or carrier's, premises (as the case may be).

6.3 The Customer shall at his own cost ensure compliance with all laws, regulations and custom requirements for clearance and importation of the Goods on time.

6.4 Unless otherwise stated, any time or date for delivery named by the Supplier is an estimate only and the Supplier shall not be liable for the consequences of any delay.

6.5 If a sample of the Goods delivered passed the inspection, the Customer must accept the whole lot delivered.

6.6 The Goods may be delivered by instalments if specified in the Order. The Supplier shall not be liable for consequential, indirect or special losses resulting from the Goods being delivered by instalments.

6.7 Delivery of the Goods shall be accompanied by a delivery note stating:

6.7.1 The delivery date;

6.7.2 The product numbers, type and quantity of Goods in the consignment; and

6.7.3 Any special handling instructions.

6.8 Time of delivery is not of the essence. The Supplier shall use its reasonable endeavours to meet delivery dates but such dates are approximate only. Proof of such absent of reasonable endeavours shall rest with the Customer.

6.9 The Supplier shall not be liable for any delay in or failure of delivery caused by:

6.9.1 The Customer's failure to: (i) make the Location available, (ii) prepare the Location in accordance with the Supplier's instructions or (iii) provide the Supplier with adequate instructions for delivery and installation or otherwise relating to the Goods;

6.9.2 The Customer's failure to collect the Goods from the Supplier's premises; or

6.9.3 Force Majeure.

6.10 If the Customer fails to accept delivery of the Goods the Supplier shall store the Goods pending delivery, and the Customer shall pay storage and insurance charges and all costs and expenses incurred by the Supplier in doing so. For the avoidance of doubt, the risk in the Goods passes to the Customer notwithstanding the failure of delivery.

6.11 Notwithstanding that the Supplier may have delayed or failed to deliver the Goods promptly or by the delivery date, the Customer shall be bound to accept delivery and to pay the goods in full.

6.12 If Delivery of the Goods are delivered on a "Free on Board" basis, the risk of loss of or damage to the Goods passes when the Goods are on board the vessel, and the Customer bears all cost from that moment onwards.

6.13 Customer shall inspect the Goods immediately on arrival thereof and shall within seven (7) days from such inspection give notice in writing to the Supplier of any matters or thing by reason whereof the Customer alleges that the goods are not in accordance with the Contract. If the Customer shall fail to give such notice by the required period or fail to conduct inspection immediately upon its arrival, the Goods shall be deemed to be in all respects in accordance with the Contract and the Customer shall deem to have accepted the same and to pay for the same accordingly.

6.14 The Customer shall promptly obtain all necessary licenses, clearance and other consents necessary for the purchase of the Goods and the Supplier shall not be responsible for any delay or non-delivery arising from the Supplier's failure to obtain the necessary clearances or licenses for the purchase.

6.15 The Customer shall be liable for all goods and service taxes or any other taxes, levies or charges whatsoever or hereafter required by law to be paid on or in respect of the goods sold to the Customer.

7. Risk

- 7.1** Risk in the Goods shall pass to the Customer on delivery. If the Customer request for delayed delivery, risk in the Goods shall pass to the Customer, notwithstanding that the Goods are in the Supplier's possession.
- 7.2** If for any reason the Customer is unable to accept delivery of the Goods at the time when the Goods are due and ready for delivery, the Customer shall reimburse the Supplier for the reasonable costs of storing and safeguarding the Goods, including the reasonable cost of insurance for that purpose.

8. Title

- 8.1** Title to the Goods shall pass to the Customer once the Supplier has received payment in full and cleared funds for the Goods.
- 8.2** Until title to the Goods has passed to the Customer, the Customer shall:
- 8.2.1** Hold the Goods as bailee for the Supplier;
 - 8.2.2** Store the Goods separately from all other material in the Customer's possession;
 - 8.2.3** Take all reasonable care of the Goods and keep them in the condition in which they were delivered;
 - 8.2.4** Insure the Goods from the date of Delivery: (i) with a reputable insurer (ii) against all risks (iii) for an amount at least equal to their Price (iv) noting the Supplier's interest on the policy;
 - 8.2.5** Ensure that the Goods are clearly identifiable as belonging to the Supplier;
 - 8.2.6** Not remove or alter any mark on or packaging of the Goods;
 - 8.2.7** Inform the Supplier immediately if it becomes subject to any of the events or circumstances set out in clauses 15.1.1 to 15.1.4 or 15.2.1 to 15.2.10; and
 - 8.2.8** On reasonable notice permit the Supplier to inspect the Goods during the Customer's normal business hours and provide the Supplier with such information concerning the Goods as the Supplier may request from time to time.
- 8.3** If, at any time before title to the Goods has passed to the Customer, the Customer informs the Supplier, or the Supplier reasonably believes, that the Customer has or is likely to become subject to any of the events specified in clauses 15.1.1 to 15.1.4 or 15.2.1 to 15.2.10, the Supplier may:
- 8.3.1** Require the Customer at the Customer's expense to re-deliver the Goods to the Supplier; and
 - 8.3.2** If the Customer fails to do so promptly, enter any premises where the Goods are stored and repossess them.

9. Acknowledgements

The Customer acknowledges and agrees:

- 9.1** That the Customer has had a reasonable opportunity to inspect the Goods before signing the Supplier's delivery note;
- 9.2** That the Customer has inspected the Goods before signing the Supplier's delivery note;
- 9.3** That the Customer has satisfied itself as to the condition of the Goods before signing the Supplier's delivery note; and
- 9.4** If the aforesaid is not practicable, the Customer shall in writing notify the Supplier of any defects within 7 days of the Delivery.

10. Warranty

- 10.1** The Supplier warrants that the Goods shall:
- 10.1.1** Conform in all material respects to the Order and Specification;
 - 10.1.2** Be free from material defects in design, material and workmanship; and
 - 10.1.3** Where a sample of the goods had been shown to the Customer, the sole purpose is to judge the quality of the bulk, and the Supplier gives no warranty of conformity with the sample.
- 10.2** The Supplier shall, at its option, repair, replace, or refund the Price of, any Goods that do not comply with clause 10.1, provided that the Customer:
- 10.2.1** Serves a written notice on the Supplier;
 - 10.2.2** Provides the Supplier with sufficient information as to the nature and extent of the defects and the uses to which the Goods had been put prior to the defect arising;
 - 10.2.3** Gives the Supplier a reasonable opportunity to examine the defective Goods; and
- 10.3** The provisions of these Conditions, including the warranties set out in clause 10.1, shall apply to any Goods that are repaired or replaced with effect from Delivery of the repaired or replaced Goods.
- 10.4** The Supplier shall not be liable for any failure of the Goods to comply with clause 10.1:
- 10.4.1** Where such failure arises by reason of wear and tear, willful damage, negligence, or could be expected to arise in the normal course of use of the Goods;
 - 10.4.2** To the extent caused by the Customer's failure to comply with the Supplier's instructions in relation to the Goods, including any instructions on installation, operation, storage or maintenance;
 - 10.4.3** To the extent caused by the Supplier following any specification or requirement of the Customer in relation to the Goods;
 - 10.4.4** Where the Customer modifies any Goods without the Supplier's prior written consent or, having received such consent, not in accordance with the Supplier's instructions; or
 - 10.4.5** Where the Customer uses any of the Goods after notifying the Supplier that they do not comply with clause 10.1.
- 10.5** Except as set out in this clause 10:
- 10.5.1** The Supplier gives no warranties and makes no representations in relation to the Goods; and
 - 10.5.2** The Supplier shall have no liability for their failure to comply with the warranty in clause 10.1,

and all warranties and conditions (including the conditions implied by sections 13-15 of the Sale of Goods Act (Cap 393), whether express or implied by statute, common law or otherwise are excluded to the extent permitted by law.

11. Indemnity

The Customer shall indemnify the Supplier from and against any losses, damages, liability, costs (including legal fees) and expenses which the Supplier may suffer or incur directly or indirectly from the Customer's breach of any of its obligations under the Contract.

12. Limitation of liability

12.1 The extent of the parties' liability under or in connection with the Contract (regardless of whether such liability arises in tort, contract or in any other way and whether or not caused by negligence or misrepresentation) shall be as set out in this clause 12.

12.2 Subject to clauses 12.5, the Supplier's total liability shall not exceed the purchase price of the Goods.

12.3 Subject to clauses 12.5, the Supplier shall not be liable for consequential, indirect or special losses.

12.4 Subject to clauses 12.5, the Supplier shall not be liable for any of the following (whether direct or indirect):

12.4.1 Losses;

12.4.2 Damages;

12.4.3 Liability;

12.4.4 Costs (including legal fees); and

12.4.5 Expenses;

Which the Supplier may suffer or incur from the Customer's breach of any of its obligation under the Contract.

12.5 The limitations of liability set out in clauses 12.2 to 12.4 shall not apply in respect of any indemnities given by either party under the Contract.

13. Confidentiality and announcements

13.1 The Customer shall keep confidential all Confidential Information of the Supplier and of any Affiliate of the Supplier and shall only use the same as required to perform the Contract. The provisions of this clause shall not apply to:

13.1.1 Any information which was in the public domain at the date of the Contract;

13.1.2 Any information which comes into the public domain subsequently other than as a consequence of any breach of the Contract or any related agreement;

13.1.3 Any information which is independently developed by the Customer without using information supplied by the Supplier or by any Affiliate of the Supplier; or

13.1.4 Any disclosure required by law or a regulatory authority or otherwise by the provisions of the Contract.

13.2 This clause 13 shall remain in force in perpetuity.

13.3 The Customer shall not make any public announcement or disclose any information regarding the Contract, except to the extent required by law or regulatory authority.

14. Force Majeure

14.1 A party shall not be liable if delayed in or prevented from performing its obligations due to Force Majeure, provided that it:

14.1.1 Promptly notifies the other of the Force Majeure event and its expected duration; and

14.1.2 Uses best endeavours to minimise the effects of that event.

14.2 If, due to Force Majeure, a party:

14.2.1 Is or shall be unable to perform a material obligation; or

14.2.2 Is delayed in or prevented from performing its obligations for a continuous period exceeding 14 days or total of more than 30 days in any consecutive period of 60 days; the other party may, within 30 days, terminate the Contract on immediate notice the parties shall, within 30 days, renegotiate the Contract to achieve, as nearly as possible, the original commercial intent.

15. Termination

15.1 The Supplier may terminate the Contract or any other contract which it has with the Customer at any time by giving notice in writing to the Customer if:

15.1.1 The Customer commits a material breach of the Contract and such breach is not remediable;

15.1.2 The Customer commits a material breach of the Contract which is not remedied within 14 days of receiving written notice of such breach;

15.1.3 The Customer has failed to pay any amount due under the Contract on the due date and such amount remains unpaid within 30 days after the Supplier has given notification that the payment is overdue; or

15.1.4 Any consent, licence or authorisation held by the Customer is revoked or modified such that the Customer is no longer able to comply with its obligations under the Contract or receive any benefit to which it is entitled.

15.2 The Supplier may terminate the Contract at any time by giving notice in writing to the Customer if the Customer:

15.2.1 Stops carrying on all or a significant part of its business, or indicates in any way that it intends to do so;

- 15.2.2 Is unable to pay its debts either within the meaning of the Bankruptcy Act (Cap 20) or if the Supplier reasonably believes that to be the case;
- 15.2.3 Becomes the subject of a company voluntary arrangement under the Bankruptcy Act (Cap 20);
- 15.2.4 Has a receiver, manager, administrator or administrative receiver appointed over all or any part of its undertaking, assets or income;
- 15.2.5 Has a resolution passed for its winding up;
- 15.2.6 Has a petition presented to any court for its winding up or an application is made for an administration order, or any winding-up or administration order is made against it;
- 15.2.7 Is subject to any procedure for the taking control of its goods that is not withdrawn or discharged within seven days of that procedure being commenced;
- 15.2.8 Has a freezing order made against it;
- 15.2.9 Is subject to any recovery or attempted recovery of items supplied to it by a supplier retaining title to those items;
- 15.2.10 Is subject to any events or circumstances analogous to those in clauses 15.2.1 to 15.2.9 in any jurisdiction;
- 15.3 The Supplier may terminate the Contract any time by giving not less than four weeks' notice in writing to the Customer if the Customer undergoes merger, acquisition, or a change of Control directly or indirectly.
- 15.4 If the Customer becomes aware that any event has occurred, or circumstances exist, which may entitle the Supplier to terminate the Contract under this clause 15, it shall immediately notify the Supplier in writing.
- 15.5 Termination or expiry of the Contract shall not affect any accrued rights and liabilities of the Supplier at any time up to the date of termination.

16. Notices

- 16.1 Any notice or other communication given by a party under these Conditions shall:
 - 16.1.1 Be in writing and in English;
 - 16.1.2 Be signed by, or on behalf of, the party giving it except for notices sent by email; and
 - 16.1.3 Be sent to the relevant party at the address set out in the Contract.
- 16.2 Notices may be given, and are deemed received:
 - 16.2.1 By hand: on receipt of a signature at the time of delivery;
 - 16.2.2 By Singapore post: at 9.00 am on the second Business Day after posting;
 - 16.2.3 By fax: on receipt of a transmission report from the correct number confirming uninterrupted and error-free transmission; and
 - 16.2.4 By email: on receipt of a read receipt email from the correct address.
- 16.3 Any change to the contact details of a party as set out in the Contract shall be notified to the other party in accordance with clause 16.1 and shall be effective:
 - 16.3.1 On the date specified in the notice as being the date of such change; or
 - 16.3.2 If no date is so specified, 3 Business Days after the notice is deemed to be received.
- 16.4 This clause 16 does not apply to notices given in legal proceedings or arbitration.

17. Cumulative remedies

The rights and remedies provided in the Contract for the Supplier only are cumulative and not exclusive of any rights and remedies provided by law.

18. Time

Unless stated otherwise, time is of the essence of any date or period specified in the Contract in relation to the Customer's obligations only.

19. Further assurance

The Customer shall at the request of the Supplier, and at the Customer's own cost, do all acts and execute all documents which are necessary to give full effect to the Contract.

20. Entire agreement

- 20.1 The parties agree that the Contract and any documents entered into pursuant to it constitutes the entire agreement between them and supersedes all previous agreements, understandings and arrangements between them, whether in writing or oral in respect of its subject matter.
- 20.2 Each party acknowledges that it has not entered into the Contract or any documents entered into pursuant to it in reliance on, and shall have no remedies in respect of, any representation or warranty that is not expressly set out in the Contract or any documents entered into pursuant to it. No party shall have any claim for innocent or negligent misrepresentation on the basis of any statement in the Contract.
- 20.3 Nothing in these Conditions purports to limit or exclude any liability for fraud.

21. Variation

No variation of the Contract shall be valid or effective unless it is in writing, refers to the Contract and is duly signed or executed by, or on behalf of, the Supplier.

22. Assignment

- 22.1**The Customer may not assign, subcontract or encumber any right or obligation under the Contract, in whole or in part, without the Supplier's prior written consent, which it may withhold or delay at its absolute discretion.
- 22.2**Notwithstanding clause 21.1, the Customer may perform any of its obligations and exercise any of its rights granted under the Contract through any Affiliate provided that it gives the Supplier prior written notice of such sub-contracting or assignment including the identity of the relevant Affiliate. The Customer acknowledges and agrees that any act or omission of its Affiliate in relation to the Customer's rights or obligations under the Contract shall be deemed to be an act or omission of the Customer itself.

23. Set off

- 23.1**The Supplier shall be entitled to set-off under the Contract any liability which it has or any sums which it owes to the Customer under the Contract or under any other contract which the Supplier has with the Customer.
- 23.2**The Customer shall pay all sums that it owes to the Supplier under the Contract without any set-off, counterclaim, deduction or withholding of any kind, save as may be required by law.

24. No partnership or agency

The parties are independent persons and are not partners, principal and agent or employer and employee and the Contract does not establish any joint venture, trust, fiduciary or other relationship between them, other than the contractual relationship expressly provided for in it. None of the parties shall have, nor shall represent that they have, any authority to make any commitments on the other party's behalf.

25. Equitable relief

The Customer recognizes that any breach or threatened breach of the Contract may cause the Supplier irreparable harm for which damages may not be an adequate remedy. Accordingly, in addition to any other remedies and damages available to the Supplier, the Customer acknowledges and agrees that the Supplier is entitled to the remedies of specific performance, injunction and other equitable relief without proof of special damages.

26. Severance

- 26.1**If any provision of the Contract (or part of any provision) is or becomes illegal, invalid or unenforceable, the legality, validity and enforceability of any other provision of the Contract shall not be affected.
- 26.2**If any provision of the Contract (or part of any provision) is or becomes illegal, invalid or unenforceable but would be legal, valid and enforceable if some part of it was deleted or modified, the provision or part-provision in question shall apply with such deletions or modifications as may be necessary to make the provision legal, valid and enforceable. In the event of such deletion or modification, the parties shall negotiate in good faith in order to agree the terms of a mutually acceptable alternative provision.

27. Waiver

- 27.1**No failure, delay or omission by the Supplier in exercising any right, power or remedy provided by law or under the Contract shall operate as a waiver of that right, power or remedy, nor shall it preclude or restrict any future exercise of that or any other right, power or remedy.
- 27.2**No single or partial exercise of any right, power or remedy provided by law or under the Contract by the Supplier shall prevent any future exercise of it or the exercise of any other right, power or remedy by the Supplier.

28. Compliance with law

The Customer shall comply with all laws, enactments, regulations, regulatory policies, guidelines and industry codes applicable to it and shall maintain such authorizations and all other approvals, permits and authorities as are required from time to time to perform its obligations under or in connection with the Contract.

29. Conflicts within contract

If there is a conflict between the terms contained in the Conditions and the terms of the Order, schedules, appendices or annexes to the Contract, the terms of the Conditions shall prevail.

30. Third party rights

30.1 Except as expressly provided for in clause 29.2, a person who is not a party to the Contract shall not have any rights under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of the provisions of the Contract.

30.2 Any Affiliate of the Supplier shall be entitled under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of the provisions of the Contract. The consent of any such Affiliate is not required in order to rescind or vary the Contract or any provision of it.

31. Governing law

The Contract and any dispute or claim arising out of, or in connection with, it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of Singapore.

32. Jurisdiction

The parties irrevocably agree that the courts of Singapore shall have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, the Contract, its subject matter or formation (including non-contractual disputes or claims).

33. Dispute resolution

33.1 Any dispute arising between the parties out of or in connection with the Contract shall be dealt with in accordance with the provisions of this clause 32.

33.2 The dispute resolution process may be initiated at any time by either party serving a notice in writing on the other party that a dispute has arisen. The notice shall include reasonable information as to the nature of the dispute.

33.3 The parties shall use all reasonable endeavours to reach a negotiated resolution through the following procedures:

33.3.1 Within 7 days of service of the notice, the contract managers of the parties shall meet to discuss the dispute and attempt to resolve it.

33.3.2 If the dispute has not been resolved within 7 days of the first meeting of the contract managers, then the matter shall be referred to the chief executives (or persons of equivalent seniority). The chief executives (or equivalent) shall meet within 7 days to discuss the dispute and attempt to resolve it.

33.4 The specific format for the resolution of the dispute under clause 32.3.1 and, if necessary, clause 32.3.2 shall be left to the reasonable discretion of the parties, but may include the preparation and submission of statements of fact or of position.

33.5 If the dispute has not been resolved within 14 days of the first meeting of the chief executives (or equivalent) under clause 32.3.2 then the matter may be referred to mediation in accordance with the Singapore International Mediation Centre Mediation Rules.

33.6 Until the parties have completed the steps referred to in clauses 32.3 and 32.5, and have failed to resolve the dispute, neither party shall commence formal legal proceedings or arbitration except that either party may at any time seek urgent interim relief from the courts or emergency arbitrator relief.

The Parties hereto have read and accepts the Contract subject to the above Terms and Conditions.

The End
