

IK INABATA SINGAPORE (PTE.)LTD.**1. Scope of Application**

- 1.1 These General Terms and Conditions of Sale (the “Terms”) of Inabata Singapore (Pte) Ltd (“IKS”) apply to the buyer (the “Buyer”) of any and all products supplied by IKS (the “Products”) unless otherwise agreed in writing between the parties.
- 1.2 Unless otherwise agreed in writing between the parties, the Terms shall form an integral part of each Individual Contract (as defined below) and shall supersede, override and apply to the exclusion of any and all other terms and conditions whether contained in the Buyer’s purchase order or any other document by the Buyer. In the event of any conflict between the provisions of the Individual Contract and the Terms, the provisions set out in the Terms shall prevail to the extent of the conflict.

2. Payment

- 2.1 The Buyer shall pay the price of the Products (the “Price”) as reflected in the accepted purchase order (the “Individual Contract”) in accordance with the payment terms contained therein and shall not be entitled to offset its payment obligations in any manner unless otherwise specifically agreed by IKS in writing.
- 2.2 If the Buyer fails to make any payment under the Individual Contract on the due date or defaults on any of its obligations under the Individual Contract including the Terms or any other contract with IKS, then, without limiting any other right or remedy available to IKS, IKS is permitted to:
- (a) require the Buyer to return the unpaid Products at the Buyer’s expense and risk, and IKS may re-sell all or part of the Products and claim any damages resulting from such breach from the Buyer;
 - (b) withhold deliveries of the Products, and modify any terms of payment or credit, and require the Buyer to furnish security, as deemed appropriate by IKS;
 - (c) terminate the Individual Contract immediately or suspend any further deliveries of the Products to the Buyer under other Individual Contracts;
 - (d) appropriate any payment made by the Buyer to such of the Products (or the goods supplied under any other contract between the Buyer and IKS) as IKS may think fit; and/or
 - (e) charge the Buyer late payment interest on the overdue amount that is in the currency of Euro, Japanese Yen, Singapore dollar or United States dollars at the rate of 5.33% per annum or at the rate of 14.6% per annum in which the overdue amount is in any other currency. Such interest accrues from the original due date of payment until the date of actual payment of the overdue amount (whether before or after judgment) and shall be calculated based on a 365 day year. The Buyer shall pay the interest together with the overdue amount. IKS reserves all rights to claim further damages in respect of the Buyer’s delay in payment or default in its obligations.
- 2.3 The Buyer acknowledges that IKS will not advise the Buyer of any change(s) to IKS’ bank details by electronic mail or verbal notice, and will only notify the Buyer of such change(s) by way of signed original correspondence. IKS shall

not be liable for the Buyer's transfer of payment(s) into wrong account(s) for any reason.

3. Delivery and Delay Charges

3.1 The date for delivery as stated in the Individual Contract is only an estimate and IKS shall not be liable for any delay in delivery of the Products however caused. Failure by IKS to deliver on a specific date shall not entitle the Buyer to repudiate the Individual Contract and the Terms. The Products may be delivered or shipped by IKS in advance of the date of delivery stated in the Individual Contract on giving reasonable notice to the Buyer.

3.2 Where the Products are to be delivered in instalments, each delivery shall constitute a separate contract and failure by IKS to deliver any one or more of the instalments in accordance with the Terms or any claim by the Buyer in respect of any one or more instalments does not entitle the Buyer to treat the Individual Contract and the Terms as a whole as repudiated.

3.3 If the Buyer fails to take delivery of the Products or fails to give IKS adequate delivery instructions prior to delivery (otherwise than by reason of IKS' fault) then, without limiting any other right or remedy available to IKS, IKS is permitted to:

(a) store the Products until actual delivery and charge the Buyer for the reasonable costs (including insurance) of storage;

(b) sell the Products at the best price readily obtainable and (after deducting all reasonable storage and selling expenses) account to the Buyer for the excess over the Price or charge the Buyer for any shortfall below the Price; and

(c) claim against the Buyer for any and all losses, expenses, costs, charges and fees incurred in connection with the Buyer's failure.

4. Warranty

4.1 The Products sold and purchased hereunder conform to their specifications with which IKS or the manufacturer of the Products provides the Buyer in writing (the "**Specifications**").

4.2 IKS warrants that the Products delivered to the Buyer pursuant to the Individual Contract and the Terms will, subject to proper storage and use, conform to the Specifications for a period set forth in the Specifications, or 2 months from the date of delivery if no period is set forth in the Specifications. **Save as aforesaid, (a) any and all conditions, warranties or representations relating to the quality, condition or the suitability or fitness for any purpose whatsoever of such Products, whether express or implied are hereby excluded, and (b) IKS expressly excludes and disclaims all warranties pertaining to the Products.**

5. Inspection and claims

As soon as reasonably practicable upon taking physical possession of the Products, the Buyer shall inspect and test the Products to verify the quantity and conformity to the Specifications before any processing, mixing or use of the Products. In the event of any claim for quantity shortage or non-conformity to the Specifications, the Buyer shall give IKS written notice of the claim within 3

business days of taking physical possession of such Products and the failure to do so will be deemed to be the Buyer's approval of the Products' quantity and conformity of the Specifications. In the event of any claim of non-conformity to the Specifications where the non-conformity was not apparent on reasonable inspection, the Buyer shall give IKS written notice of such claim within the warranty period stated in Article 4.2 above and IKS shall have the option to a) refund the price paid for the non-conforming Products and require the Buyer to return or destroy the non-conforming Products; or b) replace the non-conforming Products upon the return or destruction of the said Products pursuant IKS' instructions. In the event that the Buyer is able to use the non-conforming Products, the parties may negotiate for a reduction in the Price. For the avoidance of doubt, IKS shall not be liable for any claims in respect of the Products after the expiry of the warranty period set out in Article 4.2 above. A business day is a day that is not an official public holiday, Saturday, Sunday in Singapore and in the Buyer's domicile.

6. Transfer of Title

Title to the Products will transfer to the Buyer only upon receipt of the full payment of the Price by IKS. Until such time that full payment is received, the Buyer hold the Products as bailee for IKS, keep the Products free from any charge, lien or other encumbrance, store the Products in such a manner that they are clearly identifiable as the property of IKS and, if required by IKS, deliver the Products to IKS. Notwithstanding the foregoing, the parties agree that the Buyer may use or sell the Products in its ordinary course of business and in such case, title shall pass to the Buyer immediately prior to such use or sale provided that the Buyer's right to receive payment pursuant to such sale of the Products will be held on behalf for IKS separately from its own monies until full payment of the Price is received by IKS and any proceeds of such sale will be the property of IKS, and the Buyer shall hold the proceeds of any such sale on account of IKS and keep the proceeds separately from its own money.

7. Liability

7.1 Without prejudice to any rights and remedies under the Individual Contract (including the Terms) and the applicable laws, each party is liable for its breach of the Individual Contract (including the Terms), negligence, willful misconduct or fraud to the other party. Save in respect of fraud, neither party shall be liable to the other for any special, consequential or indirect losses, damages or costs arising out of their failure to perform any of their obligations under the Terms and the Individual Contract.

7.2 Save in respect of fraud, the total liability of IKS in respect of any claim, whether in contract, tort or otherwise, arising out of or resulting from the sale or use of any the Products shall not exceed the Price of the respective Products which gives rise to the claim.

8. Confidentiality

8.1 Obligations of confidentiality between the parties are governed by the non-disclosure agreement signed between the parties, if any.

9. Force Majeure

- 9.1 Any delay or failure by either party in performing any of its obligations under the Individual Contract is not deemed a breach of contract or default while and to the extent that such delay or failure is caused by a Force Majeure event. A Force Majeure events means any event or cause which is beyond the reasonable control of the party affected and includes wars (whether declared or not), revolutions, riots, blockades, embargoes, strikes, civil commotion, lockouts or labor disputes, plagues, epidemics, pandemics, fires, earthquakes, storms, typhoons, floods or other natural disasters, acts or regulations of any government or agencies, acts of God or public enemy, and piracy.
- 9.2 The party affected by a Force Majeure event shall notify the other party when such circumstances cause a delay or failure in performance. Each party is entitled to withdraw from the Individual Contract without any liability where the Force Majeure event delays the agreed delivery by more than 60 days.

10. Termination

- 10.1 Either party may, by giving a written notice to the other party, terminate the Individual Contract if the other party is in breach of any provision of the Individual Contract (including the Terms), and if such breach is capable of remedy, the party in breach does not remedy such breach to the reasonable satisfaction of the non-breaching party within 30 days of receipt of a written notice from the non-breaching party regarding such breach.
- 10.2 Either party may, by giving a written notice to the other party, immediately terminate the Individual Contract upon the occurrence of any of the following events:
- (a) the assets of the other party become subject to or are threatened by any enforcement or execution by any third party;
 - (b) the filing by or against the other party of a proceeding under any bankruptcy, insolvency, reorganization, corporate rescue or rehabilitation law;
 - (c) the assignment by the other party of all or substantially all of its assets for the benefit of creditors;
 - (d) the filing by or against the other party for its dissolution or liquidation;
 - (e) the cessation or suspension of the other party's business;
 - (f) any substantial change in the control of the other party;
 - (g) anything analogous or having a substantially similar effect to any of the events specified above happening under the laws of any applicable jurisdiction; or
 - (h) any similar event that would reasonably be deemed to prevent the other party's performance of the Individual Contract.
- 10.3 A party that experiences any of the foregoing events in Article 10.2 above shall promptly notify the other party, and shall, unless otherwise agreed by the other party, immediately pay any and all outstanding amounts owing under the Individual Contract to the other party.
- 10.4 If IKS reasonably foresees that any of the foregoing events in Article 10.2 above may occur to the Buyer, IKS is permitted to, without limiting any other remedy available to IKS and without liability to the Buyer, (i) delay or suspend shipment, delivery or any other performance hereunder or stop the Products in transit, and (ii) accelerate any installment or deferred payment from the Buyer under

the Individual Contract and any other contract and set off its account payable to the Buyer, if any, by such payment from the Buyer.

10.5 This Article 10 shall survive the termination of the Individual Contract (including the Terms).

11. Assignment

Neither party shall assign, transfer, or otherwise dispose of whole or any part of the Individual Contract and the Terms without the prior written consent of the other party. Any assignment, transfer or disposition made without such consent shall be null and void.

12. Governing Law

The Terms are governed by the laws of Singapore without regard to conflict of laws principles. The UN Convention on Contracts for the International Sale of Goods and the Sale of Goods Act 1979 of Singapore shall not apply to the Terms.

13. Dispute Resolution

Any dispute arising out of or in connection with the Terms, including any question regarding its existence, validity or termination, is referred to and resolved exclusively by a court of competent jurisdiction in Singapore. Notwithstanding the foregoing, IKS reserves the right to bring any claims against the Buyer in any jurisdiction which the Buyer is domiciled or operates its business.

14. Severance

If any provision of the Terms is found to be invalid or unenforceable, then the parties shall amend such provision to the minimum extent necessary to realize the parties' original intention, and the remaining provisions are unaffected and remain in full force and effect.

15. No Waiver

None of the terms or conditions of the Terms is deemed or construed to have been waived by either party unless such waiver is set forth in a written instrument executed by a duly authorized representative of the waiving party.

16. No Third Party Rights

No provision of the Terms is enforceable by a person who is not a party to the Individual Contract under the Contracts (Rights of Third Parties) Act 2001 of Singapore or otherwise.