

## GENERAL TERMS AND CONDITIONS OF SALE

The sale of Products by the Seller (as defined under clause 1.13 below) is subject to these Conditions, which shall apply regardless of any other and/or additional terms or conditions that any Buyer of Products may seek to impose on the sale of the Products in any purchase order, document, or other communication from the Buyer. By agreeing to purchase and/or by accepting delivery of the Products, the Buyer is deemed to have accepted these Conditions. These Conditions may only be waived or modified in a written agreement expressly referencing and varying these Conditions which is signed by an authorized representative of the Seller and sealed with the Seller's company seal. The Seller's acknowledgement of any purchase order or failure to object to Buyer's conflicting or additional terms and conditions preprinted in any purchase order shall not be deemed as an acceptance of any such other and/or additional terms and conditions that the Buyer may seek to impose. Without prejudice to the foregoing, should the other and/or additional terms and conditions that the Buyer may seek to impose be deemed to also apply in law, then in the event of any conflict and/or inconsistency between the Buyer's terms and conditions and these Conditions, these Conditions shall prevail.

### 1. DEFINITIONS

In these Conditions, unless the context otherwise requires, the following words shall have the following meanings:

- 1.1 'Agreement' means either the contract agreement signed by both the Seller and the Buyer, or the acceptance in writing by the Seller of the purchase order submitted by the Buyer, whether that acceptance is communicated in electronic format or otherwise, for the sale of Products, each of which expressly incorporate these Conditions.
- 1.2 'Business Day' means a day other than a Saturday, Sunday or public holiday in the relevant Buyer's place of business.
- 1.3 'Buyer' means the entity and/or party to which the Seller is selling the Products and/or the entity and/or party who submitted a Customer Account Creation & Credit Application Form or purchase order to the Seller.
- 1.4 'Bribery Laws' means the Prevention of Corruption Act 1960 and all other applicable Singapore legislation, statutory instruments and regulations in relation to bribery or corruption and any similar or equivalent legislation in any other relevant jurisdiction.
- 1.5 'Conditions' means the Seller's terms and conditions of sale set out herein.

- 1.6 'Confidential Information' means any commercial, financial or technical information, information relating to the Products, plans, know-how or trade secrets which is confidential or has been identified as such, or which is developed by a party in performing its obligations under, or otherwise pursuant to the Agreement.
- 1.7 'Force Majeure' means an event or sequence of events beyond a party's reasonable control after exercise of reasonable care to put in place robust back-up and disaster recovery arrangements preventing or delaying it from performing its obligations under the Agreement including an act of God, fire, flood, lightning, earthquake or other natural disaster; war, riot or civil unrest or interruption or failure of supplies of power, fuel, water, transport, equipment or telecommunications service; or material required for performance of the Agreement, strike, lockout or boycott or other industrial action including strikes or other industrial disputes involving the Seller's or its suppliers workforce, but excluding the Buyer's inability to pay or circumstances resulting in the Buyer's inability to pay.
- 1.8 'GST' means goods and service tax levied pursuant to the Goods and Services Tax Act 1993 and any similar or equivalent tax levied pursuant to any legislation in any other relevant jurisdiction.
- 1.9 'Location' means the address(es) for delivery of the Products as set out in the Order.
- 1.10 'Order' means an order for the Products placed by the Buyer in the purchase order submitted by the Buyer to the Seller.
- 1.11 'Price' means the agreed price stated in the Agreement for the sale of Products, including adjustments (if any) in accordance with the Agreement, and all GST payable on the said agreed price.
- 1.12 'Products' means the products, goods, articles, commodities or the like that the Seller has agreed to sell to the Buyer under the Agreement.
- 1.13 'Seller' means any of the following companies, insofar as applicable, selling the Products:
- 1.13.1 Quiksol International HK PTE Limited;
  - 1.13.2 苏州酷科电子有限公司;
  - 1.13.3 Quiksol Int'l Components Pte Ltd;
  - 1.13.4 Quiksol International Korea Co., Ltd;

**Quiksol Int'l Components Pte Ltd**

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- 1.13.5 Quiksol Americas LLC;
- 1.13.6 Quiksol B.V.;
- 1.13.7 Quiksol Malaysia Sdn. Bhd.; and
- 1.13.8 Quiksol Japan Co., Ltd.

(Collectively, the “**Quiksol Group**”)

## 2. INTERPRETATION OF THE AGREEMENT AND CONDITIONS

In these Conditions, unless the context requires otherwise:

- 2.1 Any clause, schedule or other headings in the Conditions is included for convenience only and shall have no effect on the interpretation of the Conditions;
- 2.2 Where there is a conflict between the Agreement or these Conditions, the Agreement shall prevail;
- 2.3 References in the Agreement and these Conditions to the singular number shall include references to the plural number and vice versa; references to natural persons shall include bodies corporate; and the use of any gender shall include all genders.
- 2.4 General words in the Agreement and these Conditions shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.
- 2.5 The *contra proferentum* rule of the construction of contracts shall not apply to the Agreement and these Conditions.

## 3. APPLICATION OF THE CONDITIONS

- 3.1 These Conditions are incorporated into and form part of the Agreement between the Seller and the Buyer as if the same were set forth therein. They supersede any previously issued terms and conditions of sale.
- 3.2 No variation of these Conditions or to an Order or to the Agreement shall be binding on the Seller unless expressly referenced and agreed in writing and signed by a duly authorised signatory on behalf of the Seller and sealed with the Seller's company seal. For the avoidance of doubt, no terms or conditions endorsed on, delivered with, or contained in the Buyer's purchase conditions, orders, confirmation of order, specifications or other documents shall form part of the Agreement except in accordance with this Clause 3.2.

## 4. ORDERS

- 4.1 The Seller may issue quotations to the Buyer from time to time. Quotations are invitations to treat only. They are not an offer to sell Products and are incapable of being accepted by the Buyer.
- 4.2 Each Order by the Buyer to the Seller shall be an offer to purchase Products subject to these Conditions.
- 4.3 All Orders initiated by the Buyer through a purchase order are offers capable of acceptance by the Seller.
- 4.4 An Order may be withdrawn or amended by the Buyer at any time before acceptance by the Seller.
- 4.5 The offer constituted by an Order shall remain in effect and capable of being accepted by the Seller for seven (7) Business Days from the date on which the Buyer submitted the Order, after which time it shall automatically lapse and be withdrawn.
- 4.6 The Seller may accept or reject an Order at its discretion. An Order shall not be accepted, and no binding obligation to supply any Products shall arise, until the earlier of:
- 4.1.1 The Seller's written acceptance of the Order; or
  - 4.1.2 The Seller dispatching the Products or notifying the Buyer that they are available for collection (as the case may be).
- 4.7 The Seller reserves the right to allocate the sale of Products among its customers at its own discretion.
- 4.8 Orders for special, customized, and value-added Products and Products specified by the Seller as non-standard or "NCNR" are, non-cancellable and non-returnable. Once any Order for such special, customized, and value-added Products and Products specified by the Seller as non-standard or "NCNR" has been accepted by the Seller, the Buyer is liable to make full payment of the Price of the said Products.
- 4.9 After an Order has been accepted by the Seller by way of a confirmation, the Buyer may not change, cancel or reschedule orders for standard products without the Seller's consent.
- 4.10 Marketing and other promotional material relating to the Products are

illustrative only and do not form part of the Agreement.

## 5. PRICE

- 5.1 Prices shall be specified by the Seller and shall be valid for the period specified in Seller's quotation to the Buyer. If no period is specified, the specified prices will be valid for seven (7) days.
- 5.2 Prices are subject to change at any time, in the event of an increase in Seller's cost and/or other circumstances beyond Seller's control.
- 5.3 Prices are for Products only and, unless otherwise expressly stated in writing, does not include, *inter alia*, any taxes (including GST), shipping, freight, duties and other charges or fees, permits, certificates, customs declarations, registration (collectively, "**Additional Fees**"). The Buyer shall be responsible for any Additional Fees.

## 6. TERMS OF PAYMENT

- 6.1 The Seller shall invoice the Buyer for the Products at any time after the Agreement.
- 6.2 Payment of the total invoice shall be thirty (30) days from the date of invoice or as otherwise specified by the Seller at the time of the quotation.
- 6.3 Orders are subject to credit approval by Seller, who may at its sole discretion change the Buyer's credit terms.
- 6.4 Seller may set and vary credit limits from time to time and withhold all sale and/or delivery of Products if the Buyer exceeds such credit limit.
- 6.5 Buyer agrees to submit financial information from time to time as may be reasonably requested by Seller for the establishment and/or continuation of such credit terms.
- 6.6 Advance payment in cash or wire transfer may be required on any or all amounts due or to become due for Buyer's order before shipment of any or all Products.
- 6.7 Where sums due under these conditions are not paid in full by the due date under clause 6.1, the Seller is entitled to charge interest from the date of the invoice to the date of payment at the rate of 1.5% per month calculated on a daily basis, plus all legal fees and expenses incurred by the Seller to enforce the debt and/or debt collection costs on a full indemnity basis or

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such maximum amount that is allowed under the applicable law.

## 7. DELIVERY

7.1 An Order shall specify whether the Products are to be:

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

7.1.2 Made available for collection by the Buyer at the Seller's, or carrier's, premises set out in the Order (as the case may be). The Buyer shall collect the Products within the period specified in the Order.

7.2 Unless otherwise specified, products are shipped Ex-Works Seller's facility (Incoterms 2020).

7.3 The Products shall be deemed delivered:

7.3.1 If delivered by the Seller under clause 7.1.1, on arrival of the Products at the Location; or

7.3.2 If delivered by a carrier under clause 7.1.1, on delivery of the Products by the Seller to the carrier; or

7.3.3 If placed at the disposal of the Buyer at the agreed point under clause 7.1.2, when the Seller makes the Products available for collection at the Seller's or carrier's premises (as the case may be).

7.4 Buyer shall not be entitled to reject any delivery on the basis that an incorrect volume of Products has been supplied provided the volumes are within the tolerances (if any) set out in the Order.

7.5 The Products may be delivered by instalments. Any delay in delivery of or defect in the Products in an instalment shall not entitle the Buyer to cancel any other instalment.

7.6 Delivery of the Products shall be accompanied by an invoice and a delivery note stating:

7.6.1 The reference number of the Order;

7.6.2 The product numbers, type and quantity of the Products in the consignment; and

7.6.3 Any special handling instructions.

7.7 Seller's delivery dates are estimates only and are subjected to timely receipt of supplies by Seller. The Seller shall use reasonable endeavours

to meet delivery dates.

7.8 Seller shall not be liable for any delay in or failure of delivery caused by:

7.8.1 The Buyer's failure to:

- (a) Make the Location available;
- (b) Prepare the Location in accordance with the Seller's instructions or as required for delivery; or
- (c) Provide the Seller with adequate instructions for delivery.

7.8.2 The Buyer's failure to collect the Products from the Seller's premises; or

7.8.3 Force Majeure.

7.9 If the Buyer fails to accept delivery of the Products, the Seller may store and insure the Products pending delivery, and the Buyer shall pay all costs and expenses incurred by the Seller if the Seller does so.

7.10 If fourteen (14) days following the due date for delivery or collection of the Products, the Buyer has not taken delivery of or collected the Products, the Seller may resell or otherwise dispose of the Products. The Seller shall:

7.10.1 Deduct reasonable storage charges and costs of resale; and

7.10.2 Invoice the Buyer for any shortfall of the resale price for the Products below the Price if the Price has not been paid by the Buyer.

## 8. RISK

Risk of loss and damage to the Products shall pass to the Buyer upon delivery of the Products in accordance with clause 7.3.

## 9. TITLE

9.1 Title to the Products shall only pass to the Buyer once the Seller has received payment in full and cleared funds for Price of the Products and any other amounts due to the Seller under clause 6.

9.2 Prior to the title to the Products having passed to the Buyer, the Buyer shall:

9.2.1 hold the Products as bailee for the Seller;

9.2.2 store the Products separately from all other products, goods, articles or material in the Buyer's possession;

9.2.3 take all reasonable care of the Products and keep them in the condition in which they were delivered;

- 9.2.4 insure the Products 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 Seller's interest on the policy;
  - 9.2.5 ensure that the Products are clearly identifiable as belonging to the Seller;
  - 9.2.6 not remove or alter any mark on or packaging of the Products;
  - 9.2.7 inform the Seller immediately if it becomes subject to any of the events or circumstances set out in clause 16; and
  - 9.2.8 on reasonable notice permit the Seller to inspect the Products during the Buyer's normal business hours and provide the Seller with such information concerning the Products as the Seller may request from time to time.
- 9.3 If, at any time before title to the Products has passed to the Buyer, the Buyer informs the Seller, or the Seller reasonably believes, that the Buyer has or is likely to become subject to any of the events specified in clause 16 and/or is or is likely to be unable to pay the Price and any other amounts due to the Seller under clause 6, the Seller may:
- 9.3.1 require the Buyer to re-deliver the Products to the Seller at the Buyer's expense; and
  - 9.3.2 if the Buyer fails to do so promptly, enter any premises where the Products are stored and repossess them.

## 10. SELLER'S LIMITED WARRANTY

- 10.1 Seller warrants to Buyer that the Products supplied shall conform to the applicable manufacturer's specifications and any value-added works on such Products shall conform to the Buyer's specification to such value-added works for a period of thirty (30) days from the date of delivery. Seller shall also transfer to the Buyer whatever transferrable warranties and indemnities Seller receives from the supplier of such Products, including any transferrable warranties and indemnities in respect of patent infringement.
- 10.2 If the Products do not meet the applicable manufacturer's specifications and/or such value-added works do not meet the Buyer's specification, the Buyer's sole remedy lies in, at the Seller's sole discretion:
- 10.2.1 a refund of the Price of the Products (without interest);
  - 10.2.2 the repair of the Products by the Seller and/or its agent and/or payment by the Seller to the Buyer of the costs of repair of the Products; or
  - 10.2.3 the replacement of the Products with the condition that the non-



conforming Products are returned to Seller, along with evidence of purchase, within thirty (30) days from the date of delivery and transportation charges prepaid by Buyer.

Correspondingly, the Seller's liability to the Buyer is limited to the least of the costs and expenses set out at clauses 10.2.1, 10.2.2 and 10.2.3.

10.3 For clause 10.2 to apply, the Buyer has to serve a written notice to the Seller:

10.3.1 Within three (3) days from the date of delivery in case of defects discoverable by a physical inspection, including but not limited to damage to outer packaging or the products, shortage or other discrepancy; or

10.3.2 In the case of latent defects, within seven (7) days from the date on which Buyer became aware or should reasonably have become aware of the latent defect.

10.4 The written notice provided by Buyer to Seller should:

10.4.1 provide the Seller with sufficient information as to the nature and extent of the defects and the uses to which the Products had been put prior to the discovery of the defect;

10.4.2 give the Seller a reasonable opportunity to examine the defective Products; and

10.4.3 contain a request to return the defective Products at the Buyer's expense.

10.5 The provisions of these Conditions, including the warranties set out in clause 10.1, shall apply to any Products that are repaired or replaced with effect from delivery of the repaired or replaced Products.

10.6 The Seller shall not be liable for any failure of the Products to comply with clause 10.1:

10.6.1 Where such failure arises by reason of wear and tear, Buyer's wilful damage, Buyer's negligence or could be expected to arise in the normal course of use of the Products;

10.6.2 to the extent caused by the Buyer's failure to comply with the Seller's instructions in relation to the Products, including any instructions on installation, operation, storage or maintenance;

10.6.3 to the extent caused by the Seller following any instructions of the Buyer regarding Buyer's specification or requirement in relation to the Products;

- 10.6.4 where the Buyer modifies any Products without the Seller's prior written consent or, having received such consent, not in accordance with the Seller's instructions; or
- 10.6.5 where the Buyer uses any of the Products after notifying the Seller that they do not comply with clause 10.1.

10.7 Except as set out in this clause 10:

- 10.7.1 the Seller gives no other warranties and makes no representations in relation to the Products; and
- 10.7.2 shall have no liability for their failure to comply with the warranty in clause 10.1, and all warranties and conditions, whether express or implied by statute (including the conditions implied by sections 13-15 of the Sale of Goods Act 1979), common law or otherwise are excluded to the fullest extent permitted by law.

10.8 If Buyer intends to return the Products to Seller, Buyer may only return Products with an authorised material authorization ("RMA") number issued by the Seller.

10.9 When Buyer is returning the Products under clause 10.8, Buyer must return the Products in its original packaging, along with proof of purchase, Seller's issued RMA and freight prepaid.

## 11. INDEMNITY AND INSURANCE

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

11.2 Buyer shall have in place contracts of insurance with reputable insurers incorporated in Singapore to cover its obligations under the Agreement. On request, the Buyer shall supply so far as is reasonable evidence of the maintenance of the insurance and all of its terms from time to time applicable.

## 12. LIMITATION OF LIABILITY

12.1 The extent of the Seller's liability under or in connection with the Agreement (regardless of whether such liability arises in tort, contract or in any other way and whether caused by negligence or misrepresentation) shall be as set out in this clause.



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12.2 Subject to clauses 12.3 and 12.4 and without prejudice to clause 10.2, the Seller's total aggregate liability shall not exceed the sum of USD \$1,000,000.00.

12.3 Subject to clauses 12.2 and 12.4 and without prejudice to clause 10.2, the Seller shall not be liable for any loss of profits and/or consequential, indirect or special losses.

12.4 Notwithstanding any other provision of the Agreement, the liability of the parties shall not be limited in any way in respect of the following:

12.4.1 death or personal injury caused by negligence;

12.4.2 fraud or fraudulent misrepresentation; and/or

12.4.3 any other losses which cannot be excluded or limited by applicable law.

### **13. CONFIDENTIALITY AND ANNOUNCEMENTS**

13.1 The Buyer shall keep confidential all Confidential Information of the Seller and shall only use the same as required to perform the Agreement. 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 Agreement;

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

13.1.3 any information which is independently developed by the Buyer without using information supplied by the Seller; or

13.1.4 any disclosure required by law or a regulatory authority or otherwise by the provisions of the Agreement.

13.2 This clause shall remain in force through the duration of the Agreement and for three (3) years after expiry or termination of the Agreement.

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

### **14. GOVERNING LAW AND JURISDICTION**

14.1 These terms and the Buyer's agreement to these terms shall be governed by and construed in all respects in accordance with the laws of Singapore.

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- 14.2 The parties agree that they will attempt in good faith to fully resolve any dispute, controversy or, claim or difference arising out of or relating to or having any connection with these terms and the Buyer's agreement to these terms or the breach, termination or validity thereof, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it ("**Dispute**") through private negotiations within thirty (30) days (the "**Negotiation Period**"). Any settlement reached in the course of the negotiations shall be made in writing by way of a settlement agreement fully executed and signed between parties within the Negotiation Period.
- 14.3 The Dispute shall be finally settled by arbitration in accordance with the Arbitration Rules (the "**Rules**") of the Singapore International Arbitration Centre (the "**SIAC**") then in effect and being in force which rules are deemed to be incorporated by reference into this clause then in effect, except as modified herein.
- 14.4 The seat of the arbitration shall be Singapore.
- 14.5 The arbitration shall be held, and the award shall be rendered, in the English language.
- 14.6 There shall be one arbitrator nominated by the President of the Court of the SIAC. The decision of the arbitration shall be final, binding and incontestable and judgment upon the award may be entered in any court having jurisdiction, or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be. The parties hereby consent and submit to the personal and subject matter jurisdiction of the relevant courts for purposes of such entry of judgment upon the award and waive notice and service of process as otherwise required by the laws applicable to such courts.
- 14.7 Notwithstanding the foregoing, the parties agree that the Seller shall have the exclusive right in its sole discretion to elect to abridge the Negotiation Period and/or elect for any Dispute (i) to be referred to and finally resolved by arbitration as set out in the foregoing paragraphs; or (ii) to be determined by the courts of the Republic of Singapore, in which event the parties agree to submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

## 15. FORCE MAJEURE

- 15.1 A party shall not be liable if delayed in or prevented from performing its

obligations due to Force Majeure, provided that it:

15.1.1 promptly notifies the other of the Force Majeure event and its expected duration; and

15.1.2 uses best endeavours to minimise the effects of that event.

15.2 In the event of a Force Majeure event, a party:

15.2.1 is or shall be unable to perform a material obligation; or

15.2.2 is delayed in or prevented from performing its obligations for a continuous period exceeding thirty (30) days;

the other party may, within thirty (30) days from the date of notice of the Force Majeure event, terminate the Agreement on immediate notice.

## 16. TERMINATION

16.1 The Seller may terminate the Agreement or any other agreement which it has with the Buyer at any time by giving notice in writing to the Buyer if:

16.1.1 the Buyer commits a material breach of the Agreement and such breach is not remediable;

16.1.2 the Buyer commits a material breach of the Agreement which is not remedied within fourteen (14) days of receiving written notice of such breach;

16.1.3 the Buyer has failed to pay any amount due under the Agreement on the due date and such amount remains unpaid within fourteen (14) days after the Seller has given notification that the payment is overdue; or

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

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

16.1.6 is unable to pay its debts either within the meaning of the Insolvency, Restructuring and Dissolution Act 2018 or if the Seller reasonably believes that to be the case;

16.1.7 becomes the subject of a company voluntary arrangement under the Insolvency, Restructuring and Dissolution Act 2018;

16.1.8 has a receiver, manager, administrator or administrative receiver appointed over all or any part of its undertaking, assets or income;

16.1.9 has a resolution passed for its winding up;

16.1.10 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;
  - 16.1.11 is subject to any procedure for the taking control of its goods that is not withdrawn or discharged within seven (7) days of that procedure being commenced;
  - 16.1.12 has a freezing order made against it;
  - 16.1.13 is subject to any recovery or attempted recovery of items supplied to it by a supplier retaining title to those items;
  - 16.1.14 is subject to any events or circumstances analogous to those in clauses 16.1.1 to 16.1.14 in any jurisdiction.
- 16.2 If the Buyer becomes aware that any event has occurred, or circumstances exist, which may entitle the Seller to terminate the Agreement under this clause 16, it shall immediately notify the Seller in writing.
- 16.3 Termination or expiry of the Agreement shall not affect any accrued rights and liabilities of the Seller at any time up to the date of termination.

## 17. NOTICES

17.1 Any notice given by a party under these Conditions shall:

- 17.1.1 be in writing and in English;
- 17.1.2 be signed by, or on behalf of, the party giving it (except for notices sent by email); and
- 17.1.3 be sent to the relevant party at the address set out in the Agreement.

17.2 Notices may be given, and are deemed received:

- 17.2.1 by hand: on receipt of a signature at the time of delivery;
- 17.2.2 by Singapore Post: 9am on the third (3<sup>rd</sup>) Business Day after posting;
- 17.2.3 by fax: on receipt of a transmission report from the correct number confirmation uninterrupted and error-free transmission; and
- 17.2.4 by email: on receipt of an email delivery confirmation confirming that the email has been delivered.

17.3 Any change to the contact details of a party as set out in the Agreement shall be notified to the other party in accordance with clause 17.1 and shall be effective:

- 17.3.1 on the date specified in the notice as being the date of such change;
- or

17.3.2 no date is so specified, five (5) Business Days after the notice is deemed to be received.

17.4 This clause does not apply to notices given in legal proceedings or arbitration.

## 18. CULMATIVE REMEDIES

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

## 19. TIME

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

## 20. FURTHER ASSURANCE

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

## 21. ENTIRE AGREEMENT

21.1 The parties agree that the Agreement (and any documents entered into pursuant to it), including these Conditions which are incorporated into the Agreement, 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.

21.2 Each party acknowledges that it has not entered into the Agreement (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 Agreement (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 Agreement.

21.3 Nothing in these Conditions purports to limit or exclude any liability for fraud.

## 22. VARIATION

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

Seller.

## 23. ASSIGNMENT

23.1 The Buyer may not assign, subcontract or encumber any right or obligation under the Agreement, in whole or in part, without the Seller's prior written consent.

23.2 Notwithstanding clause 23.1, the Buyer may perform any of its obligations and exercise any of its rights granted under the Agreement through any affiliate provided that it gives the Seller prior written notice of such subcontracting or assignment including the identity of the relevant affiliate. The Buyer acknowledges and agrees that any act or omission of its affiliate in relation to the Buyer's rights or obligations under the Agreement shall be deemed to be an act or omission of both the Buyer itself and the affiliate.

## 24. SET OFF

24.1 The Seller shall be entitled to set-off under the Agreement any liability which it has or any sums which it owes to the Buyer under the Agreement or under any other contract which the Seller has with the Buyer.

24.2 The Buyer shall pay all sums that it owes to the Seller under the Agreement without any set-off, counterclaim, deduction or withholding of any kind, save as may be required by law.

## 25. NO PARTNERSHIP OR AGENCY

The parties are independent persons and are not partners, principal and agent or employer and employee and the Agreement 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.

## 26. EQUITABLE RELIEF

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



## 27. SEVERANCE

If any provision of the Agreement (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.

## 28. WAIVER

28.1 No failure, delay or omission by the Seller in exercising any right, power or remedy provided by law or under the Agreement 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.

28.2 No single or partial exercise of any right, power or remedy provided by law or under the Agreement by the Seller shall prevent any future exercise of it or the exercise of any other right, power or remedy by the Seller.

## 29. COMPLIANCE WITH LAW

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

## 30. BUYER CERTIFICATION OF END USE

The Buyer understands that the commodities, software, and/or technology it purchases may be subject to export, re-export, or other restrictions under the laws of the country of manufacture, the country of the seller/distributor, and the country in which the Buyer resides. Therefore, Buyer, on behalf of itself, its subsidiaries, and affiliates, warrants and agrees to abide by all applicable laws and regulations relating to the export and re-export of such commodities, software, and/or technology and the direct products thereof in relation to goods obtained by Buyer and its subsidiaries and affiliates. Buyer will also conduct due diligence to ensure that Buyer's customers and end-users are not engaged in prohibited activities. In particular:



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- 30.1 Buyer understands that U.S. origin commodities, software, and/or technology, exported from the U.S., and/or foreign manufactured products made with U.S. origin technology or more than de-minimis U.S. component content are subject to U.S. re-export laws, including all legislations, regulations and/or guidelines as may be published or enforced or administered by the Office of Foreign Assets Control (OFAC) and/or the U.S. Department of Commerce, Bureau of Industry and Security (BIS), including on BIS's website at <http://www.bis.doc.gov>. In the event of re-export, the Buyer will ensure that the required permissions (license, license exception, etc., as applicable) will be obtained.
- 30.2 Buyer certifies that the commodities, software, and/or technology obtained from Seller, its subsidiaries and/or affiliates, or of U.S. origin will not be used, sold, re-exported, or incorporated into products used directly or indirectly, in the design, development, production, stockpiling, or use of chemical or biological weapons, nuclear programs (including activities related to nuclear explosive devices, nuclear reactors, and nuclear fuel-cycle activities), missiles (including cruise and ballistic missile systems, space launch vehicles, sounding rockets, target drones, remotely piloted vehicles, and reconnaissance drones), and maritime nuclear propulsion projects except as authorized under applicable laws and regulations relating to the export and/or re-export of these items, including for
- Weapons of mass destruction (*nuclear, chemical, or biological*).
  - Missile development.
  - Military end-uses or military end-users without proper authorization.
  - Space applications except as authorized under applicable laws and regulations relating to the export and/or re-export of items to such entities.
  - Any activities that are prohibited by US sanctions.
- 30.3 Buyer certifies that the commodities, software, and/or technology obtained from Seller, its subsidiaries and/or affiliates, or of U.S. origin will not be sold, re-exported, or incorporated into products for use by military, police, or intelligence entities, or for any space applications except as authorized under applicable laws and regulations relating to the export and/or re-export of items to such entities.
- 30.4 Buyer certifies that the commodities, software, and/or technology obtained from Seller, its subsidiaries and/or affiliates, or of U.S. origin will not be used directly or indirectly, sold, re-exported, or incorporated into products for the foreign vessels or aircraft except as authorized under applicable laws and regulations relating to the export and/or re-export of these items.

**Quiksol Int'l Components Pte Ltd**

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Cendex Centre, Singapore 169208  
Tel: (65) 6382 2808 Fax: (65) 6382 2842 [www.quiksol.com](http://www.quiksol.com)  
Business Registration No.: 200502497W



- 30.5 Buyer certifies that the commodities, software, and/or technology will not be used directly or indirectly, sold, re-exported, or incorporated into products for the benefit of or provided to:
- Individuals or entities on US government restricted party lists, such as the Entity List or the Specially Designated Nationals (SDN) List.
  - Countries subject to comprehensive US sanctions, including, but not limited to, Cuba, Iran, North Korea, Syria, Russia, Russia controlled regions of Ukraine, and any other destination defined as country group E in Supplement No. 1 to Part 740 of the EAR and other destination restrictions found therein.
  - Any entity that is 50% or more owned by a SDN listed party.
- 30.6 Buyer certifies that the commodities, software, and/or technology obtained from Seller, its subsidiaries and/or affiliates, or of U.S. origin will not be directly or indirectly exported, re-exported, transferred, or otherwise delivered to a vessel operating in the territorial waters of Cuba, Iran, North Korea, or Syria.
- 30.7 Buyer certifies that the commodities, software, and/or technology obtained from Seller, its subsidiaries and/or affiliates, or of U.S. origin will not be directly or indirectly exported, re-exported, transferred, or otherwise delivered to any entity or country subject to U.S. Government approval, including, but not limited to, Cuba, Iran, North Korea, Syria, the People's Republic of Donetsk, and People's Republic of Luhansk regions and the Crimea Region unless otherwise authorized by the U.S. Government. This also applies to the selling country and any authorizations required pursuant to local Government restricted party lists.
- 30.8 Buyer certifies that the commodities, software, and/or technology will not be used directly or indirectly, sold, re-exported, or incorporated into products that constitute general-purpose microprocessors for military end-uses or military end-users.
- 30.9 Buyer certifies that no commodities, software, and/or technology obtained from Seller, its subsidiaries and/or affiliates, or of U.S. origin will be exported or re-exported (directly or indirectly), diverted, or transshipped to or via any country in violation of U.S. unilateral or U.N. economic embargo.
- 30.10 Buyer certifies that no commodities, software, and/or technology obtained from Seller, its subsidiaries and/or affiliates, or of U.S. origin will be used, exported, or re-exported for purposes prohibited by any sanctions

program enacted by the United States Government, including but not limited to provision of:

- products that support oil exploration or production in Russian deepwater, Arctic offshore, or shale projects, or any other projects that benefit sanctioned Russian entities.
- Products that support any activities related to the Venezuelan government.
- general purpose microprocessors for military end uses or military end users.

30.11 Buyer certifies that no commodities, software, and/or technology obtained from Seller, its subsidiaries and/or affiliates, or of U.S. origin will be used, exported, or re- for purposes prohibited by any sanctions program enacted by the United States Government, including but not limited to any activity or any entity controlled by, or that acts at the direction of, directly or indirectly, on behalf of the Government of Venezuela as defined by Executive Order 13884. Executive Order 13884 defines the Government of Venezuela as the state and Government of Venezuela, any political subdivision, agency, or instrumentality thereof, including the Central Bank of Venezuela and Petroleos de Venezuela, S.A. (PdVSA), and any person who has acted or purported to act directly or indirectly for or on behalf of, any of the foregoing, including as a member of the Maduro regime.

30.12 Buyer will abide by all applicable sanctions and export control law restrictions issued by the United States Government including the Department of the Treasury's Office of Foreign Asset Controls (OFAC) and any equivalent controls of the selling country. This includes the OFAC policy that prohibits US persons from conducting transactions, with entities that are sanctioned by operation of law pursuant to the OFAC "50% Rule." Under the 50% Rule, US persons are prohibited from transacting, directly or indirectly, with entities in which a party on the OFAC SDN List maintains a 50% or greater ownership interest. This prohibition also applies to entities in which multiple parties on the SDN List hold a combined 50% or greater ownership interest.

## 31. CONFLICTS WITHIN CONTRACT

If there is a conflict between the terms contained in the Conditions and the terms in the Agreement, the terms of the Agreement shall prevail.

## 32. COSTS AND EXPENSES

### Quiksol Int'l Components Pte Ltd

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The Buyer shall pay its own costs and expenses incurred in connection with the negotiation, preparation, signature and performance of the Agreement (and any documents referred to in it).

### **33. THIRD PARTY RIGHTS**

33.1 Except as expressly provided for in clause 33, a person who is not a party to the Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act to enforce any of the provisions of the Agreement.

33.2 Any affiliate of the Seller shall be entitled under the Contracts (Rights of Third Parties) Act to enforce any of the provisions of the Agreement. The consent of such affiliate is not required in order to rescind or vary the Agreement or any provision of it.

### **34. ANTI-BRIBERY**

34.1 Each party shall comply with applicable Bribery Laws including ensuring that it has in place adequate procedures to prevent corruption and use all reasonable endeavours to ensure that:

- 34.1.1 all of that party's personnel;
- 34.1.2 all others associated with that party; and
- 34.1.3 all of that party's subcontractors;
- 34.1.4 involved in performing the Agreement so comply.

34.2 Without limitation to clause 34.1, neither party shall make or receive any gratification (as defined in the Prevention of Corruption Act) or other improper payment or allow any such to be made or received on its behalf, either in Singapore or elsewhere and shall implement and maintain adequate procedures to ensure that such bribes or payments are not made or received directly or indirectly on its behalf.

34.3 Each party shall immediately notify the other as soon as it becomes aware of a breach or possible breach of any of the requirements in this clause 34.

### **35. ANTI-SLAVERY**

35.1 The Supplier undertakes, warrants and represents that:

- 35.1.1 neither the Supplier nor any of its officers, employees, agents or subcontractors has:

- (a) committed an offence under the Prevention of Human Trafficking Act 2014 (No 45 of 2014) ("**PHTA Offence**"); or
- (b) been notified that it is subject to an investigation relating to an alleged PHTA Offence or prosecution under the Prevention of Human Trafficking Act 2014; or
- (c) is aware if any circumstances within its supply chain that could give rise to an investigation relating to an alleged PHTA Offence or prosecution under the Prevention of Human Trafficking Act 2014;

35.1.2 it shall comply with the Prevention of Human Trafficking Act 2014 and the Modern Slavery Policy;

35.1.3 it shall notify the Buyer immediately in writing if it becomes aware or has reason to believe that it, or any of its officers, employees, agents or subcontractors have breached or potentially breached any of Buyer's obligations under clause 35.1. Such notice to set out full details of the circumstances concerning the breach or potential breach of the Buyer's obligations.