

TERM OF SALES

Agreement - THE TERMS SET FORTH HEREIN CONSTITUTE THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND SHALL BE APPLICABLE TO ANY WRITTEN OR VERBAL ORDER OF THE BUYER FOR GOODS DESCRIBED ON THE FACE HEREOF. ALTHOUGH BUYER MAY USE ITS OWN ORDER FORM, CONTAINED ON SUCH FORM WHICH CONFLICT OR ARE INCONSISTENT WITH THE TERMS SET FORTH HEREIN ARE TO BE DISREGARDED.

Modification - NIE SHALL NOT BE BOUND BY ANY CHANGE IN THE TERMS ON THE FACE OF THIS DOCUMENT UNLESS ACCEPTED BY NIE IN WRITING IN ADDITION, THIS STANDARD TERMS OF SALE MAY NOT BE ALTERED EXCEPT BY AN AGREEMENT IN WRITING SIGNED BY AN OFFICER OF NIE.

Taxes - All prices stated herein, unless otherwise stated on the face hereof, are subject to addition of any and all excise, sales and other taxes which may be applicable.

Price - Unforeseeable price increases from our suppliers in respect to the delivery item occur for NIE after the conclusion of a contract, NIE shall at its reasonable discretion have the right, upon giving written notice to Buyer, to increase the agreed price in line with the cost increases.

Limitation of Liability - NIE WILL NOT, UNDER ANY CIRCUMSTANCES, BE LIABLE FOR THE COST OF REMOVAL OR REINSTALLATION OF GOODS OR THE COST OF DISASSEMBLY OR REASSEMBLY OF EQUIPMENT IN CONNECTION THEREWITH, OR FOR THE LOSS OF THE USE OF BUYER'S EQUIPMENT OR FACILITIES, OR FOR THE LOSS OF BUSINESS OR GOOD WILL OR PROFITS, OR FOR THE COST OF INSPECTION OR STORAGE, OR FOR ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE OR DESCRIPTION WHATEVER WHICH MAY ARISE FROM NIE'S SALES OF GOODS TO BUYER.

Returns - Goods cannot be returned except by written authorization of NIE Electronics (S) Pte Ltd and subject all terms and conditions of such authorization. Unauthorized returns will be returned to buyer at buyer's expense. A service charge may be applied upon any return of goods.

General Term

a) In the event that Buyer's financial condition shall become impaired prior to delivery or full payment to NIE Electronics (S) Pte Ltd, Buyer shall notify NIE Electronics (S) Pte Ltd immediately. In the event that NIE Electronics (S) Pte Ltd in its sole judgment, find Buyer's financial condition unsatisfactory to NIE Electronics (S) Pte Ltd (with or without notice from Buyer), NIE Electronics (S) Pte Ltd may exercise any or all of the following options: demand immediate payment, suspend all further deliveries, terminate this agreement upon 2 days written notice to Buyer, without limitation of any other rights or remedies it has herein or under law.

b) Buyer, in the event of its default hereunder, shall be liable for NIE Electronics (S) Pte Ltd's damages, including its loss of profits, reasonable attorney's fee, such consent being subject to NIE Electronics (S) Pte Ltd, shall have under law.

c) NIE Electronics (S) Pte Ltd shall not be liable for any failure to carry out its obligations under this agreement where such failure is due to any condition or happening whatsoever beyond its or its suppliers control, including but not limited to fire, windstorm, flood, earthquake, or other Acts of God, strikes, lockouts or other work stoppages, wars, riots or civil commotions, priorities or other government allocations, regulations or restrictions, interference or restraint of public authority (whether legal or not), explosion or accident, epidemic or quarantine, failure of its suppliers or subcontractors shortage of raw materials or labor or any other cause, (whether or not of the same kind as those herein specified) which it cannot provide against by the exercise of reasonable diligence in its judgment.

d) NIE Electronics (S) Pte Ltd's failure to insist upon strict performance of any of the terms herein shall not be deemed a waiver of any rights or remedies that NIE Electronics (S) Pte Ltd may have, and shall not be deemed a waiver of any subsequent breach or default in the terms, conditions and covenants herein contained.

e) NIE Electronics (S) Pte Ltd retains all ownership and title to all Products sold to you until NIE Electronics (S) Pte Ltd receives full payment (in cleared funds) for the products sold.

f) All orders are binding and cannot be cancelled, insofar as they have been accepted by NIE Electronics (S) Pte Ltd within a period of 3 days and confirmed in writing.

g) The NIE field sales staff members cannot conclude contracts, nor make any binding promises in respect to the delivery item or other conditions.

h) The risk is transferred to the Buyer with the handing over of the delivery item either to the transport company, or to the Buyer himself. Should either the hand-over or the dispatch be delayed due to a reason for which the Buyer is responsible, the risk shall be transferred to the Buyer on the day when readiness to deliver the delivery item is reported to the Buyer.