

CONDITIONS OF SALE

1. **GENERAL.** In these Conditions of Sale:
 - (a) The **"Company"** shall mean *Dynapac Road Equipment Asia Pacific Pte Ltd. (Registration No.: 201709073W)*;
 - (b) The **"Contract"** shall mean this contract for the sale of the Goods (defined below), formed pursuant to the quotation, and shall include any terms and conditions set out in or accompanying the Company's invoice or quotation;
 - (c) The **"Customer"** shall mean the addressee of this invoice or quotation;
 - (d) **"Goods"** shall mean the product(s) to be supplied by the Company to the Customer in accordance with the terms under the Contract; and
 - (e) **"Incoterms"** shall mean the international rules for the interpretation of trade terms of the International Chamber of Commerce prevailing as at the date of this Contract.
2. **QUOTATIONS.** Unless otherwise stated, the Company's quotation shall be valid for a period of thirty (30) days from date of issue. The date of acceptance shall be the date upon which notice in writing of acceptance by the Customer of the quotation is received by the Company. For avoidance of doubt, these Conditions of Sale shall prevail in the event there are conflicting terms between the terms of the purchase order and the invoice.
3. **PRICE.** Unless otherwise agreed, all prices are ex works the Company's store and do not include freight, off loading, hoisting, installation, insurance or sales tax charges. The contract price is based on the cost from the Company's principals and sub-contractors, plus duty, landing and other inward charges and costs, including foreign exchange costs prevailing at the date of quotation unless otherwise stated, and if between that date and the date of delivery ex works the Company's store, variations should occur (either by rise or fall), then the contract price shall be amended to provide for these variations. Where applicable, details of the price components and the relative indices or rates are shown in the quotation.

Price quoted may be revised by the Company by giving written notice to the Customer at any time before delivery to reflect any increase in the cost to the Company, which is due to any factor beyond the control of the Company (such as, without limitation, any foreign exchange fluctuation, currency regulation, alteration of duties, import tariff, import licenses), any change in delivery dates, quantities or specification of the Goods which is requested by the Customer, or any delay caused by any instructions of the Customer or failure of the Customer to give the Company adequate information or instructions.
4. **GOODS AND SERVICES TAX.** Unless specifically quoted, all Goods are offered exclusive of Goods and Services Tax (**GST**). The Company reserves the right to charge GST at the prevailing rate as at the date of invoice.
5. **DELIVERY AND PASSING OF TITLE AND RISK.** Any agreed delivery term shall be construed in accordance with the Incoterms in force as at the date of the Contract. Unless otherwise agreed, the delivery of the Goods shall be ex works the Company's store. Availability of stock is as quoted subject to receipt of prior orders. Reasonable endeavours shall be made to complete delivery within the period stated but no liability can be accepted in regard thereto. Unless otherwise stated the Company shall not accept cancellation of any order due to late delivery, nor shall it be liable for any special, indirect, incidental or consequential losses or damages of any kind arising out of late delivery or non-delivery.

Delivery may be made in one or more parcels and at different times or by separate shipments or deliveries. Each parcel, shipment or delivery shall form a separate contract, delivered and be accepted and paid for accordingly, notwithstanding late delivery or non-delivery of any other parcel. The Company reserves the right to withdraw customers credit and to require payment in cash on delivery.

If the Customer fails to take delivery of the Goods or fails to give the Company adequate delivery instructions at the time stated for delivery (other than by reason of any cause beyond the Customer's reasonable control or by reason of the Company's fault) then, without limiting any other right or remedy available to the Company, the Company may:

 - (i) store the Goods until actual delivery and charge the Customer for reasonable costs (including insurance) of storage; or
 - (ii) sell the Goods at the best price readily obtainable and (after deducting all reasonable storage and selling expenses) account to the Customer for the excess over the price under the Contract or charge the Customer for any shortfall below the price under the Contract.

Title to and right to possession of all the Goods supplied by the Company to the Customer under the terms of the Contract shall remain with the Company both at law and in equity until the Company have received contract price in full, together with any interest thereon. The Customer shall use its best endeavours to assist the Company in taking any measures necessary to protect the Company's title to the Goods. The Customer shall not be entitled to pledge or in any way charge by way of security for any indebtedness any of the Goods which remain the property of the Company, but if the Customer does so, all moneys owing by the Customer to the Company shall (without limiting any other right or remedy of the Company) become due and payable.

Notwithstanding the retention of title and right of possession of the Goods by the Company in accordance with the above provision, all Goods supplied by the Company to the Customer shall be at the risk of the Customer as soon as they are delivered to the carrier for the transportation of the Goods in accordance with the terms of the Contract.
6. **TIME OF DELIVERY AND DELAY.** Where the parties, instead of specifying a date(s) for delivery, have specified a period of time on the expiry of which delivery shall take place, such period shall commence only after the contract is entered into, all official formalities have been completed, payments due at the formation of the contract have been made, any agreed securities have been given and any other preconditions have been fulfilled.

Any dates quoted for delivery of the Goods are approximate only and the Company shall not be liable for any delay in delivery of the Goods howsoever caused. Time for delivery shall not be the essence of the Contract unless previously agreed by the Company in writing. The Goods may be delivered by the Company in advance of the quoted delivery date on giving reasonable notice to the Customer.
7. Any queries on the invoice must be raised in writing within fourteen (14) days of the date of the invoice, giving full details of the invoice concerned, including the invoice number, the serial number(s) of the Goods purchased and any other details necessary for the identification of the invoice concerned. All sales are on the terms & conditions hereof except as amended and signed on behalf of the company.
8. **TERMS OF PAYMENT.** Terms of payment are net cash on delivery and for Customers with approved credit accounts, terms of payment is net cash within thirty (30) days from date of delivery. If the Customer fails to make any payment in full on the due date, the Company shall, without prejudice to its other rights and remedies at law, be entitled to charge interest of 1.5% per month on amounts outstanding commencing from the due date for payment until full settlement of the same (both before and after any judgment is obtained in respect thereof). On extended contracts, progressive payments shall be required and such terms shall be stated on the quotation.

In addition, the Company shall have the right, (without prejudice to any other rights and remedies at law or under the terms of the Contract) after having notified the Customer in writing, to terminate the Contract or suspend its performance under the Contract until it receives payment in full together with interest thereon.
9. **DAMAGE IN TRANSIT.** The Customer shall be responsible for loss of or damage to the Goods as from the time of delivery (ascertained in accordance with the agreed delivery terms) and the Company shall not be under any obligation to give any statutory notice or other notice that it accepts no responsibility.
10. **LIABILITY.** Notwithstanding anything contained in the Contract, in no event shall the Company be liable, in contract, tort (including negligence or breach of statutory duty) or otherwise for any indirect, incidental, special or consequential losses or damages arising out of or in connection with the Contract, including but not limited to any losses or damages resulting from loss of profit, use, business, contracts, revenues or anticipated savings. In addition, the Company shall not be liable for any damages arising from claims of third parties for injury, death or property damages suffered as a result of, or in connection with, the use of the Goods.
11. **INSURANCE.** The Company shall not be required to insure any deliveries or shipments unless instructed in writing by the Customer to do so. All insurance charges and incidental cost so incurred shall be invoiced to and be paid by the Customer.
12. **ANTICIPATED NON-PERFORMANCE.** Notwithstanding any other provisions in the Contract regarding suspension, the Company shall be entitled to suspend the performance of its obligations under the Contract, where it is clear from the circumstances that the Customer will not be able to perform its obligations, by giving the Customer notice in writing.
13. **STRIKES, LOCK-OUTS AND OTHER FORCE MAJEURE EVENTS.** The Company shall be entitled to suspend performance of its obligations under the Contract to the extent that such performance is impeded or made unreasonably onerous by reason of force majeure. The Company shall not be liable to the Customer in any manner whatsoever whether in contract, tort or otherwise (including negligence or breach of statutory duty) for any loss, damage, delay, liability, costs, expenses, proceeding, claim, demand, or suit whatsoever and howsoever arising directly or indirectly by reason of force majeure.

For the purposes of the Contract, force majeure shall be deemed to be any cause affecting the performance of the Contract arising from or attributable to the acts, events, omissions or accidents beyond the reasonable control of the Company.

If force majeure prevents the Customer from fulfilling its obligations, it shall compensate the Company for expenses incurred in securing, storing and/or protecting the Goods.

In the event that the Company's performance is suspended for more than six (6) months, the Company shall be entitled to terminate the contract by notice in writing to the Customer.
14. **INSPECTION AND CLAIMS FOR A DEFECTIVE DELIVERY.** The Customer shall immediately examine the Goods upon delivery and any deficiency or damage thereof must be reported to the Company in writing within ten (10) days of its receipt. No claim for such damages or deficiency shall be entertained unless made within the stated period.
15. **RETURN OF GOODS.** When the Goods or any part thereof are returned to the Company for any reason whatsoever, prior arrangements for their acceptance must have been made with the Company. Unless such prior arrangements have been made, the Company shall not under any circumstances accept responsibility or liability for goods returned. If credit is required for the goods returned, the Customer must advise the Company of the date, delivery point and document numbers relating to the original delivery and should obtain proof of delivery to the Company. If goods are returned by the Customer for reasons caused by defective Goods on delivery, the credit allowable shall not exceed eighty percent (80%) of the net invoiced value of the goods at date of delivery. Except in the instance of defective Goods on delivery, the Customer is responsible for all freight and cartage charges to the Company's store.
16. **WORK ON CUSTOMER'S PREMISES.** Except where otherwise arranged, should work of any kind be carried out by the Company on the Customer's premises or any other premises or property, the Company shall not be liable for any loss or damage occasioned to the Customer or to its employees arising from any cause whatsoever connected in any way with such work.
17. **QUALITY AND TECHNICAL INFORMATION.** Unless otherwise specified in the Company's quotations or order confirmation, all Goods shall be of standard design and manufacture and according to the quoted standards, carefully inspected and where applicable submitted to its standard tests at the works before delivery. Drawings, illustrations, technical documents and specifications shall remain the property of the Company and shall not be reproduced, transmitted or communicated by the Customer to a third party without the Company's previous written permission.

Drawings and illustrations in connection with the Company's quotations, or contained in its price lists shall not be binding as to the dimensions and specifications or other details thereof, unless specially stated.
18. **WARRANTY.** The Company warrants that the Goods sold hereunder shall be free from defects in material or workmanship for the applicable period(s) as specified in the Contract from the date of shipment to the Customer, or where no period has been specified for a period of twelve (12) months in respect of machinery and three (3) months in respect of spare parts and other accessories, commencing from the date of shipment to the Customer. The above warranty shall not apply to any Goods which have been subjected to misuse or neglect, damaged by accident or rendered defective by reason of improper use or installation. This warranty comprises the sole and entire warranty pertaining to the goods provided hereunder and the Company makes no other warranty, guarantee, or representation of any kind whatsoever. All terms, conditions and warranties (except for those set out in these conditions of sale), including but not limited to, satisfactory quality and fitness for purpose, whether express, implied, or arising by operation of law, trade usage or course of dealing are hereby excluded, provided that nothing herein shall exclude, restrict or modify any warranty which may at any time be implied by law where to do so would be illegal or would render the contract void.
19. **WITHHOLDING TAX.** All payments to be made by the Customer hereunder shall be made free and clear of and without any deduction or withholding for and on account of any taxes, duty, levies, charge impost or any other deduction of whatsoever nature, now or hereafter imposed. If at any time in accordance with the laws of any country the Customer is required to make any such deduction or withholding from any such payment, the sum due from the Customer in respect of such payment shall be increased to the extent necessary to ensure that after the making of such deduction or withholding the Company receives a net sum equal to the sum which the Company would have received, had no such deduction or withholding been required to be made.
20. **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT.** A person who is not a party to the Contract shall have no rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any of its terms. Notwithstanding any terms of the Contract, the consent of any third party is not required for any variation (including any release or compromise of liability), rescission or termination of the Contract.
21. **NO ASSIGNMENT.** The Customer shall not nor shall it purport to assign, transfer, charge or otherwise deal with all or any of its rights and/or obligations under the Contract nor grant, declare, create or dispose of any right or interest in it, or sub-contract the performance of any of its obligations under the Contract without the prior written approval of the Company.
22. **SEVERANCE.** The invalidity, illegality and unenforceability of any of the provisions of the Contract shall not prejudice or affect in any way the validity, legality or enforceability of the remaining provisions of the Contract. Any term or provision of the Contract that is invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction only, be ineffective to the extent of such invalidity, illegality or unenforceability, without rendering invalid, illegal or unenforceable the remaining terms and provisions of the Contract in such or any other jurisdiction.
23. **INSOLVENCY.** If the Customer becomes subject to an administration order or liquidation, or a resolution passed or petition presented for the winding-up of the Customer or any application to place the company under judicial management, administration or similar order or the Customer ceases, or threatens to cease to carry on its business (otherwise than for the purpose of amalgamation or reconstruction) then, the Company may terminate the Contract and suspend its performance under the Contract without any liability to the Customer, and if the Goods have been delivered, but not paid for, the price shall become immediately due and payable notwithstanding any previous arrangement or agreement to the contrary.
24. **GOVERNING LAW AND JURISDICTION.** The Contract shall be governed by and construed in accordance with the laws of Singapore and the Customer hereby submits to the non-exclusive jurisdiction of the courts of Singapore.
25. **ENTIRE AGREEMENT.** The Contract constitutes the entire agreement and understanding between the parties in connection with the sale of the Goods, and supersedes all prior oral or written communications, representations or agreements in relation to the subject matter under the Contract.