

General Terms and Conditions for Sales and Delivery of Goods

Valid as of: 18th April 2016

1 General

- 1.1 All goods are supplied subject to our general terms and conditions of sale in the current version as below which shall apply to all contracts for sale of goods and supersede any previous conditions of sale published by us. The customer shall be deemed to have accepted our general terms and conditions at the latest when taking delivery of the goods, or the first part of the delivery thereof. These general terms and conditions shall govern all subsequent business transactions, even if we do not specifically refer to them. In particular, we shall not be required to include the general terms and conditions of sale and delivery in new order confirmations. "Desisti Asia" reserves the rights to revise the terms and conditions herein as and when required without any further notice to the customer.
- 1.2 The customer's conditions of purchase shall not be binding upon us and our conditions of sale shall prevail even if we make delivery to the customer without reservation despite being in full knowledge of any conditions inconsistent with our conditions of sale.
- 1.3 This agreement will be deemed to have been concluded in Singapore and will be construed, interpreted, and enforced in all respects in accordance with the laws of the Republic of Singapore and the customer and we irrevocably submit to the exclusive jurisdictions of the Singapore courts.
- 1.4 Should any provision of our conditions is held to be invalid or unenforceable; the validity of the remaining provisions shall not be affected thereby. The customer agrees to be bound by new provisions to substitute the void provision to achieve the same commercial and legal purpose intended by the void provision.

2 Prices

All prices, unless otherwise agreed, are valid on an ex-works/ex-factory basis, excluding packaging, and are charged in accordance with our price list current at the date of our acceptance of the order. For Singapore based customers, all prices are subject to Goods & Services Tax at the applicable rate on delivery date.

3 Payments

- 3.1 Unless otherwise agreed, all payments must be made prior to the dispatch of goods. All local and overseas bank charges incurred in remitting the payment to us shall be borne by the customer.
- 3.2 All payments must be made in cash. The following shall be accepted as cash payments: cash transfers and bank credit transfers. Collection-only cheques or cashable cheques shall be regarded as cash payment after clearing by the bank.
- 3.3 We shall not be obligated to accept other forms of payment, in particular, bills of exchange, assignments of debt claims or similar.
- 3.4 If the customer fails to make any payment on the due date, then, without prejudice to other right or remedy available to us, we shall be entitled to charge interest on the amount unpaid, starting from the due date, at the rate of 4% above the Prime Lending Rate of the relevant month published on Monetary Authority of Singapore's website valid at the point in time when the payment was due.
- 3.5 If any deductions are made from our invoices, these must be individually listed and sufficiently substantiated with the submission of the appropriate documentation.
- 3.6 By acceptance of the goods supplied, the customer deemed irrevocably and unconditionally undertake to indemnify "Desisti Asia Pte Ltd" for all costs which include but not limited to legal and incidental, disbursement and all other associated costs incurred for or in connection with demanding and enforcing payment of all monies due from the customer.

4. Delivery

- 4.1 Any dates quoted for delivery of the goods are approximate only and we shall not be liable for any delay in delivery of the goods howsoever caused. Time for delivery shall not be of the essence unless previously agreed by us in writing. We reserve the right to make partial deliveries.
- 4.2 If "Desisti Asia" is unable to perform our obligations due to any reason or circumstances beyond our reasonable control, then the delivery (unless rendered impossible) shall be delayed during the period in which such reason or circumstances continues. If the delivery or performance is rendered impossible, then we shall be released from the obligation to deliver or perform.
- 4.3 "Desisti Asia" shall not be liable for expenses, losses or damages caused by late performance or delay in delivery. Delay shall not entitle the customer to rescind the contract.
- 4.4 All consignments are dispatched at the cost and risk of the customer. Unless specific instructions are given by the customer at the time of order the manner in which goods are to be dispatched shall be in our absolute discretion.
- 4.5 Unless otherwise agreed in writing, delivery is made on an ex-warehouse (Singapore)/ Ex-factory (manufacturer's country) basis only.
- 4.6 The customer shall not be entitled to cancel any order or to return any goods without our prior written agreement. Customer is deemed agreeable to a handling fee charge at a rate of 30% of the value of the goods if the order is eventually cancelled due to whatsoever reason. For project specified or customized items, all non-refundable charges imposed by the Manufacturers/Suppliers will be passed on to the Customer.

5. Technical Modifications

- 5.1 "Desisti Asia" reserves the right to make any changes in the specification of the goods and their design, which do not materially affect their quality or performance.
- 5.2 "Desisti Asia" does not guarantee the suitability of our goods and services for the purpose intended by the customer, unless explicitly agreed otherwise in writing.

6 Warranties and Liability

- Subject to the following conditions, we accept liability for goods which are proved to be defective or in insufficient quantity. All other liabilities, warranties, conditions or other implied terms are excluded to the fullest extent permitted by law.
- 6.1 In case of a valid claim of incorrect delivery, exchange will be made free-of-charge, within a suitable delivery period, from the time the rejected goods are returned to us in its original condition.
- 6.2 Where goods are being delivered in instalments each delivery shall constitute a separate contract and any claim by the customer in respect of anyone or more instalments shall not give rise to any claims in respect of the remaining instalments.
- 6.3 In the event of a valid claim by customer, our liability shall be limited to the sum of the price paid for the goods by the customer. Notwithstanding the generality of the above, we expressly exclude to the fullest extent permitted by law all liability for consequential loss or damage which may arise in respect of the goods or loss of profit, business or goodwill to the customer or any third party.
- 6.4 All warranty claims, including those for initially hidden defects, shall become statute-barred 12 months at the latest after the merchandise has left the warehouse from the date of our delivery order. Unless otherwise expressly agreed in writing.
- 6.5 All products come with a standard 12-month warranty against manufacturing defects. In the event if field rectification or on-site part replacement is not possible to rectify the defect, all

shipping charges incurred in sending to/returning from the Manufacture shall be borne by the Customer.

- 6.6 Damages incurred during shipping shall be highlighted as soon as possible to the respective freight forwarding company for possible insurance claim. Free replacements of damaged parts are solely at the discretion of "Desisti Asia". In the event if field rectification or on-site part replacement is not possible to restore the product to its original factory condition, all shipping charges incurred in sending to/returning from the Manufacture shall be borne by the Customer.
- 6.7 The risk of accidental loss or accidental damage shall pass to the customer from the time the goods are dispatched for collection or when it is made available to the customer. Should the goods be returned for reasons which we are not liable, then the customer shall bear the risk until the goods are received by us.
- 6.8 No liability is accepted for damage incurred during transport unless a specific insurance cover is taken out at the express request of the customer at their own cost to cover this contingency.
- 6.9 Our warranty shall be void for products that have been changed, modified or amended etc. by others, i.e., if they are no longer in the original condition at the time they were delivered.
- 6.10 Lamps, lens, mirrors, filters, gels and consumable items are not covered by warranty.
- 6.11 "Desisti Asia" shall be under no liability in respect of the warranties if the price for the goods supplied has not been fully paid by the due date as per payment term agreed.

7 Retention of Ownership

- 7.1 The goods supplied shall remain as property of "Desisti Asia" until all claims by us, including those arising in the future, against the customer resulting from this business relationship have been paid in full.
- 7.2 Until such time as the property in the goods passes to the customer, the customer shall be entitled to resell the goods in the ordinary course of its business, but shall account to "Desisit Asia" for the proceeds of sale to the extent of the amount due to us, including any insurance proceeds. Customer shall be responsible to advise the ultimate buyer of the goods on this "Ownership Retention Clause".
- 7.3 The customer shall keep a record of all proceeds received and shall forward these to "Desisti Asia" when requested.
- 7.4 Until otherwise instructed by "Desisti Asia", the customer shall be authorised to collect the proceeds from reselling the goods in a fiduciary capacity. The customer shall keep all such proceeds separate from any moneys or property of the customer and third parties and shall submit accounts for the records of all proceeds and the separate safe keeping of the collected moneys at our request which may be made at least once a month.
- 7.5 Retention of ownership by "Desisti Asia" shall be conditional so that, upon payment in full of all our claims arising from this business relationship, the ownership of the goods is passed to the customer without further ado and the customer shall become entitled to the accounted proceeds.
- 7.6 Until such time as the title of the goods passes to the customer, the customer shall keep the goods properly stored and protected. The customer shall not be entitled to pledge or in any way charge by way of security for any indebtedness on any of the goods which remain the property of the seller.

8 **Force Majeure**

“Desisti Asia” shall not be liable to the customer for any failure to perform any of its obligations under this contract during any period in which such performance is delayed by circumstances beyond its reasonable control including but not limited to act of God, fire, flood, war, embargo, perils of sea, strike, riot or the intervention of any governmental authority (“Force Majeure”). We shall promptly provide the customer with written notice of such Force Majeure event. If as a result of the Force Majeure event, our performance within a reasonable time becomes impossible; either party shall be entitled to terminate this contract by giving notice in writing to the other party.

9 **Jurisdiction and Venue**

Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of Singapore International Arbitration Centre (“SIAC Rules”) or the time being in force, which rules are deemed to be incorporated by reference to this clause. The seat and venue of the arbitration shall be in Singapore. The governing law of this contract shall be the substantive law of the Republic of Singapore. The language of the arbitration shall be English.

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