

GENERAL CONTRACTUAL TERMS & CONDITIONS

1 DEFINITIONS

In these terms and conditions, unless the context otherwise requires, the following expressions have the following meanings:

"Client" means the person, firm or company for whom Services are provided by Singatac.

"Client's Property" means any goods, equipment, machinery, apparatus of whatsoever nature, whether belonging to the Client or not, on which Singatac is to perform the Services and includes but is not limited to any type of seagoing vessel.

"Force Majeure Event" means any circumstance not within a party's reasonable control including, without limitation acts of God, flood, drought, earthquake or other natural disaster; epidemic or pandemic; terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations; nuclear, chemical or biological contamination or sonic boom; any law or any action taken by a government or public authority, including imposing an export or import restriction, quota or prohibition or failing to grant a necessary licence or consent; collapse of buildings, fire, explosion or accident; any labour or trade dispute, strikes, industrial action or lockouts (other than in each case by the party seeking to rely on this clause, or companies in the same group as that party); non-performance by suppliers or subcontractors (other than by companies in the same group as the party seeking to rely on this clause); and interruption or failure of utility service.

"SINGATAC" shall mean Singatac Engineering Pte Ltd, and or subsidiaries, and or affiliated, and or associated companies.

"Services" means the services provided for the Client by Singatac.

"Payment Scheme" refers to the scheme of payment attached to this Service Quotation, if applicable.

"Product" means the structure, component, part or equipment which Singatac is being engaged to produce, fabricate, repair or modify under the Proposal.

"Proposal" means the quotation, letter, tender or other documents(s) submitted by Singatac to the Client describing the Services to be provided and the fees and other sums payable in respect of such Services. A copy of the Proposal forms an integral part of this agreement. In the event of a conflict between these terms and conditions and the Proposal, the provisions hereof shall prevail.

The Services Quotation shall at all times be subject with the General Terms and Conditions and shall be read as one complete agreement between Singatac and the Client.

2 PRICES

2.1 All prices quoted upon signing of this quotation by the parties shall be held firm and remain unchanged throughout the Payment Term specified under Clause G above or in the Payment Scheme attached, if applicable.

2.2 Time is of the essence for payment. If payment is not received within the specified time/period under the Payment Terms, Singatac shall be entitled to charge interest at 12% per annum of such amount of the Total Price remaining unpaid, commencing from the due date and ending on the day payment is received.

2.3 All prices quoted do not include taxes and duties including but not limited to Goods & Services Tax, Value Add Tax, Withholding Tax, and Import/Export Duties, where applicable.

2.4 All prices quoted are valid only if the Client accepts the Proposal in full. Singatac reserves the right to reject the Client's partial acceptance of the Proposal or to revise the prices by re-submitting the Proposal.

3 WORKING TIME, DELIVERY TIME, LEAD TIME & NOTIFICATION PERIOD

Unless otherwise agreed in writing, working time, delivery time, lead time, notification period or any time quoted are strictly based on normal working hours. Definition of normal working hours shall be based on the regulations of Singapore and Indonesia, depending on where the work will be carried out. If work is carried outside Singapore and Indonesia borders, definition of normal working hours shall be based on Singapore regulations..

4 INSURANCE

4.1 The Client shall at its own cost be solely responsible to ensure that all the Client's Property/Properties covered under the Services shall be fully insured for loss, damage and claims arising directly or indirectly from negligence howsoever caused, and shall produce a copy of the insurance cover at the request of Singatac. For the avoidance of doubt, the Client agrees to claim against its insurers prior to commencing any form of action against any third party.

4.2 Where the Services are to be performed outside Singapore territories, the Client shall maintain in force with reputable insurance companies throughout the term of performance of Services under this agreement and for a period of three (3) months afterwards the insurance cover in respect of all protection and indemnity risks for all personnel who are engaged by Singatac in the provision of the Services including but not limited to Singatac's employees, subcontractors, agents, and independent contractors and shall provide Singatac with copies of the insurance policy certificates or cover note and details of the cover provided with written evidence thereof prior to the commencement of the Services.

4.3 Waiver of Subrogation. All insurance coverage carried by the Client, whether required herein or not, shall provide a waiver of subrogation in favor of Singatac. The Client hereto releases Singatac, and its respective agents and employees, from any liability for injury to any person or damage to property that is caused by or results from any risk insured.

4.4 The Client shall not at any time assign or caused to be assigned to the insurer their rights to make any claim against SINGATAC.

5 INDEMNITY

The Client undertakes to indemnify Singatac against all actions, proceedings, claims, demands or liabilities whatsoever or howsoever arising directly or indirectly from the failure by the Client to comply with clause 4 and against and in respect of all costs, loss, damages and expenses (including legal costs and expenses on a full indemnity basis) which Singatac may suffer or incur (either directly or indirectly) in connection with such failure to comply with clause 4.

6 LIABILITY

6.1 Singatac shall be under no liability whatsoever to the Client for any loss, damage, delay or expense of whatsoever nature, whether direct or indirect, (including but not limited to loss of profit or other consequential or economic losses) and howsoever arising in the course of performance of the Services, including but not limited to negligence, except where:

- (a) it is proven there is gross negligence or willful default, willful misconduct or gross misdeed on the part of Singatac or its employees or agents or sub-contractors employed by them in connection with the performance of the Services; or
- (b) the loss, damage, delay or expense has resulted from Singatac's deliberate and reckless act or omission committed with intent or with knowledge that such loss, damage, delay or expense would probably result)

Singatac's liability for each incident or accumulatively for a series of incidents giving rise to a claim or claims shall be limited to a total of not more than 10% of the total price payable for Services or the sum of Singapore Dollars One Hundred Thousand only (S\$100,000), whichever shall be the lower. Singatac and the Client agree that having regard to the nature of the Services, and the relationship between the parties, the Total Price payable for the Services by the Client and all other circumstances known to the Singatac and the Client relating to the Services, the forgoing limits of liability are fair and reasonable.

6.2 Nothing in this clause 6 shall limit the Client's payment obligations under this agreement.

- 6.3 The Client hereby undertakes to keep Singatac and its employees, agents and sub-contractors indemnified and to hold them harmless against all actions, proceedings, claims demands or liabilities whatsoever or howsoever arising out of or in connection with the performance of the Services under this agreement and against and in respect of all costs, loss, damages and expenses (including legal costs and expenses on a full indemnity basis) which Singatac may suffer or incur (either directly or indirectly) in the course of the performance of the Services under this agreement.

7 DELIVERY

- 7.1 Singatac shall deliver the Product at the agreed delivery date to the Client. Singatac's compliance with the delivery date is conditional upon the Client's fulfilment of his own contractual obligations, including but not limited to Singatac's punctual receipt from the Client of specifications, documentation, permissions and advance payments (if applicable). If the Client fails such fulfilment then the delivery date shall be extended accordingly.
- 7.2 Unless otherwise agreed in writing, all deliveries by Singatac to the Client shall be EX WORKS (EXW Incoterms 2020) at Singatac's workshop (designated in the order confirmation) whereby delivery shall be deemed made at the date when Singatac has notified the Client that the Product is ready for delivery and have been placed at the disposal of the Client.
- 7.3 The risk for the Product shall pass to the Client at the time of delivery, even if Singatac agrees to perform additional services, such as arranging of transportation of the Product.
- 7.4 If the Client fails to take delivery at the agreed date, he shall nevertheless pay any part of the purchase price, which becomes due on delivery, as if delivery had taken place.
- 7.5 In the event that the Client does not collect the Product at the agreed date of delivery, Singatac shall arrange for storage of the Product at the risk and expense of the Client. The Client shall be liable for any costs arising from such delay, including Singatac's costs relating to storage, insurance and handling of the Products. If not otherwise agreed the costs for storage shall be 1% of full invoice value of the purchase order, per commenced month.

8 SINGATAC'S RESPONSIBILITIES

Singatac shall use reasonable endeavours to perform the Services but such dates shall be estimates only and time for performance by Singatac shall not be of the essence of this agreement.

9 CLIENT'S RESPONSIBILITIES

- 9.1 The Customer shall:
- (a) co-operate with Singatac in all matters relating to the Services;
 - (b) where the Services is to be performed by Singatac at the Client's designated location, provide for Singatac, its agents, subcontractors, consultants and employees, in a timely manner and at no charge, access to the Client's designation location and other facilities as reasonably required by Singatac including any such access as is specified in such Schedule to be annexed to this agreement, as may be applicable;
 - (c) inform Singatac of all health and safety and security requirements that apply at any of the Client's designated location, such requirements are to be informed to Singatac in writing prior to the commencement of the Services, as may be applicable.
- 9.2 If Singatac's performance of its obligations under this agreement is prevented or delayed by any act or omission of the Client, its agents, subcontractors, consultants or employees, then, without prejudice to any other right or remedy it may have, Singatac shall be allowed an extension of time to perform its obligations equal to the delay caused by the Client.

10 FORCE MAJEURE

- 10.1 Provided it has complied with clause 10.3, if a party is prevented, hindered or delayed in or from performing any of its obligations under this agreement by a Force Majeure Event (Affected Party), the Affected Party shall not be in breach of this agreement or otherwise liable for any such failure or delay in the performance of such obligations. The time for performance of such obligations shall be extended accordingly.
- 10.2 The corresponding obligations of the other party will be suspended, and its time for performance of such obligations extended, to the same extent as those of the Affected Party.
- 10.3 The Affected Party shall:
- (a) as soon as reasonably practicable after the start of the Force Majeure Event but no later than Seven (7) days from its start], notify the other party [in writing] of the Force Majeure Event, the date on which it started, its likely or potential duration, and the effect of the Force Majeure Event on its ability to perform any of its obligations under the agreement; and
 - (b) use all reasonable endeavours to mitigate the effect of the Force Majeure Event on the performance of its obligations.
- 10.4 If the Force Majeure Event prevents, hinders or delays the Affected Party's performance of its obligations for a continuous period of more than Twelve (12) weeks, the party not affected by the Force Majeure Event may terminate this agreement by giving one (1) week's written notice to the Affected Party.

11 VARIATIONS

- 11.1 No variation of this agreement (or of any of the documents referred to in this agreement) shall be valid unless it is in writing and signed by or on behalf of each Party. The expression "variation" shall include any amendment, supplement, deletion or replacement however effected.
- 11.2 Unless expressly agreed, no variation shall constitute a general waiver of any provisions of this agreement, nor shall it affect any rights, obligations or liabilities under or pursuant to this agreement which have already accrued up to the date of variation, and the rights and obligations of the Parties under or pursuant to this agreement shall remain in full force and effect, except and only to the extent that they are so varied.

12 SEVERANCE

If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Clause shall not affect the validity and enforceability

13 TIME BAR

All and any claims of whatever nature against Singatac shall be deemed to be waived and absolutely time barred upon the expiry of one (1) month from the completion of the Services or the termination, of this agreement, for whatever reason. In the event there is warranty period under this agreement, the time bar for all claims of whatever nature shall apply immediately the day after the expiry of the warranty period

14 WARRANTY

Where parties expressly agree in writing that there shall be a warranty period, the terms of warranty as follow shall apply:

- 14.1 During the Warranty Period, Singatac agrees to carry out repairs for any defects attributable to poor workmanship or material of inferior quality supplied by Singatac, wear-and-tear or design fault of the system or equipment excepted ("Defect") , subject to the following conditions:
- (a) The burden of proof of the Defect and costs associated thereto shall be borne solely by the Client;

- (b) The Client shall submit in writing to Singatac a request for repairs to be carried out by Singatac no less than fourteen] (14) days before the expiry of the Warranty Period;
- (c) The Client undertakes to provide to Singatac within seven (7) days after such notice satisfactory documentary evidence from an independent surveyor/contractor duly approved by Singatac that the Defect is unequivocally directly and solely attributable to poor workmanship or material of inferior quality supplied by Singatac;
- (d) Singatac shall have at least fourteen (14) days to examine the documentary evidence provided;
- (e) The Client shall be solely responsible to comply with the above timelines, failing which Singatac shall have no obligation to carry out the repairs/remedy.

14.2 The Client shall be responsible at their own costs to deliver the defective component to Singatac's workshop;

14.3 In the event the Client is unable to deliver the defective component to Singatac's workshop due to technical constraints, the Client shall be entitled to carry out the repairs using its own contractors/service providers and be indemnified by Singatac provided that:

- (a) The Client shall notify Singatac in writing that they will be carrying out the repairs and to provide a description of the repairs to be done;
- (b) the costs of remedy to be indemnified by Singatac shall be based on the pricing in the country where the Services have originally been performed;
- (c) the costs of remedy of these defect shall not exceed the total price paid by the Client under this agreement;
- (d) full payment has been made by the Client for the Services performed;
- (e) where payment under this Agreement has not been made in full, the costs of remedy may be offset against the unpaid contract price;
- (f) where the defect is attributable to part of the Services to be performed under this agreement, the costs of remedy to be indemnified to the Client shall be apportioned accordingly and not calculated based on the total contract price;
- (g) the Client shall ensure the defective component continues to be covered under insurance against loss and damage at all times in the course of repairs by Singatac;
- (h) the Client shall produce proof of the costs of repairs incurred.

15 CLIENT'S PROPERTY/PROPERTIES SUBJECT TO MORTGAGE/CHARGE

Where the Client's Property/Properties is subject to an encumbrance such as a mortgage or charge, the Client shall be responsible to take such steps as is necessary to ensure that the Services to be performed are duly notified to the mortgagee/charge, or to seek their consent if necessary.

16 GOVERNING LAW

This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of Singapore.

17 MEDIATION AND DISPUTE RESOLUTION

17.1 In the event of any disagreement or dispute in relation to this agreement, the Parties hereby agree that they shall use their best endeavours to resort to mediation as a method of dispute resolution, with the intention to resolve the matter in good faith in accordance with the Mediation Rules of the Singapore International Mediation Centre for the time being in force.

17.2 If the Parties are unable to successfully resolve the dispute by way of that mediation, then that dispute shall be referred to and finally resolved by arbitration to be held in Singapore, in the English language in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (SIAC) in accordance with the Arbitration Rules of the SIAC for the time being in force, with one (1) arbitrator to be appointed jointly by the Parties, or failing which to be appointed by SIAC.