

VP88 PTE LTD

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COMPANY REG. NO: 200205221M

SALES TERMS AND CONDITIONS

In this Sales Contract, the following definitions apply throughout where the context so admits:

“SELLER” : VP88 PTE LTD (VP88)

“BUYER” : Customer/s who confirmed the purchase of equipment.

GENERAL CONDITIONS OF SALE

The conditions below shall apply, unless it is explicitly stated otherwise in writing.

- A. *Seller reserves the right to cancel this contract if the supplier of the equipment intended for the Buyer back out from transaction before the delivery of the unit to the Seller although the Buyer has already made a deposit to the Seller, the Seller is not liable to the Buyer for any damages and claims.*
- B. *The terms of this Contract are binding and the payment of a deposit endorses Buyer's acceptance of these terms. If this Contract is not completed within the specified time from of two weeks (14 days), Seller reserves the right to retain the original deposit against any expenses incurred and be at liberty to dispose the said equipment to another party.*
- C. *Buyer has thoroughly inspected the stated equipment for sale and has agreed to purchase same from Seller on a “AS IS WHERE IS” condition.*
- D. *Acceptance of Contract :*
 1. *Seller rejects all sales conditions appearing on Buyer's documents.*
 2. *All verbal, telegraphic or other modifications and / or additions are only valid if confirmed in writing by Seller.*
 3. *Seller reserves the right, while carrying out on order or a contract, to demand guarantees of payment and if there are not forthcoming, to cancel the whole Contract, or that part of its which remains to be completed.*
 4. *In case of force majeure or other unforeseen events which is not within the power of VP88 whether they have occurred at VP88 or its SUPPLIER. e.g. war, supplier wind out company or run away ---etc. In such a case, All payment claims to VP88 shall be excluded and VP88 entitled to closed this contract without any claims from Buyer.*
- E. *Price*

Unless otherwise agreed in this Contract, all additional and unforeseen expenses such as additional Shipping cost, custom and import formalities, transportation, handling, warehousing charge, mounting, putting into service etc. shall be for Buyer's account.
- F. *Payment*
 1. *In case of non-payment by the agreed date interest at 1.5% per month is payable without any formal notice or summons.*
 2. *The stipulated payment terms cannot be postponed for reason of a legal action or for a guarantee claim.*
 3. *If the buyer sells, transfers, pledges as security or transfers to another company his business goodwill or equipment, or if any one of the payments, or the acceptance of any one of Buyer's bill of exchange, is not effected on time. Seller has the right to compel immediate payment of such sums as remain due, whatever the conditions agreed beforehand.*
 4. *The Seller reserves the right of ownership over all delivered goods, in accordance with the legal regulations in force at the buyer's place of residence, until complete payment has been made.*
- G. *Delivery*

1. *Delivery of the goods and transfer of risk to the Buyer are deemed to have taken place from the moment of acceptance in our warehouse or storage yard irregardless of contract provisions concerning payment of transport charge etc.*
2. *Consequently it is understood that if the Seller undertakes or performs the transportation of goods, unloading, putting on site, mounting and putting into service, storage etc, whether for Buyer's or Seller's account, the Seller does so merely as an agent / servant of the Buyer and thus cannot be held liable for any risk whatsoever, which rest entirely on Buyer.*
3. *In case of force majeure or other unforeseen events which is not within the power of VP88 whether they have occurred at VP88 or its suppliers – e.g. operating disturbances, strikes, delays in delivery, the period of delivery, even if specified as firm, shall be lengthened. In such a case, VP88 is entitled to cancel the contract and any other claims shall be excluded.*

H. Cancellation of Contract

If the Contract is cancelled by the Buyer, the Buyer shall indemnify the Seller the differences of the price sold to the Buyer and another purchaser. In any case such indemnification shall not be less than half the sale price concluded with the Buyer. Any surplus arising from a subsequent re-sale shall be retained exclusively by the Seller in addition to the indemnity mentioned above.

I. Arbitration

In the event of any dispute arising from this Sales Contract, the binding law shall be the law of Singapore.

J. Special Note to Buyer

If no errors or exceptions are reported to Seller within seven days from receipt of this Sales Contract, it will be considered as correct and agreed by the Buyer.

*FROM :
VP88 PTE LTD.
SINGAPORE.*