

TERMS AND CONDITIONS OF SALE

These terms and conditions of sale shall apply to every contract arising from the acceptance by Chem-Trend Singapore Pte Ltd (“Seller” or “Chem-Trend”) of an order from any individual, partnership, company or organization (“Buyer”) for the supply of goods and/or services, unless expressly notified to the Buyer in writing by Chem-Trend.

1. ACCEPTANCE

1.1 The document evidences a complete and binding contract between Seller and Buyer in accordance with the terms and conditions appearing herein. Acceptance of an order is at all times subject to availability for delivery of the goods covered by each order and is subject to Seller's prices in effect for said goods at the time of shipment, unless otherwise agreed in a separate written agreement signed by Buyer and Seller. Prices on the face hereof are those in effect on the date this document was prepared and Chem-Trend, in its sole discretion, may adjust such prices up to the time of delivery. The acceptance of an order is expressly conditioned upon Buyer's acceptance of all terms and conditions, stated in this document and upon the express understanding that any additional or conflicting terms and conditions contained in Buyer's purchase order or other communications will not be applicable to the order evidenced by this document. No changes in the terms and conditions of this document and no additional or inconsistent terms and conditions, shall be effective unless approved in writing by Seller. Reference to Buyer's purchase order shall not be construed as incorporating the terms and conditions of such offer and shall not amend these terms.

1.2 After acceptance of the order from the Buyer, any delays arising out of, caused by, or contributed to by the actions or omissions of the Buyer which in the opinion of the Seller impact or affect the production of goods and/or provision of services in any way, may result in Seller making price adjustments to the goods and/or services ordered. In connection with this, Seller reserves the right to put the order on hold pending the resolution of any impact on price or cost of production, if any.

2. QUOTATIONS

If this document is provided by Seller to Buyer as a quotation, then, unless otherwise specified on the face hereof, such quotation is for information only and is not intended as an offer and is subject to change without notice in all respects, including prices, delivery dates, terms, quantities, and/or specifications.

3. TERMS OF PAYMENT

Buyer will pay in U.S. Dollars without offset all invoiced amounts within thirty (30) days from date of Seller's invoice unless otherwise specifically stated on the face hereof. Buyer represents and warrants to Seller that Buyer is presently solvent. If Buyer's credit is unsatisfactory to Seller, Seller reserves the right to require payment by (a) cash with order, (b) cash payment at sight draft against bill of lading, or (c) cash on delivery ("C.O.D."). (Under (b) and (c), Buyer, at Seller's option, may be charged all collection fees.) Any amount not paid when due will bear interest at a rate equal to the lesser of 18% per year or the maximum amount permitted under applicable law, from the date due to the date of payment. Until an invoice has been paid in full, title to and property in the goods remains with Seller and Seller will have and Buyer hereby grants to Seller a "purchase money security interest" in all goods delivered under that invoice and in all proceeds (if any) received by Buyer from the sale of such goods. Buyer agrees that this acknowledgment is a written record that expressly authorizes Seller to execute (in the name of and on behalf of Buyer) and file any financing statements and other documents as may be required to perfect this "purchase money security interest". If Buyer fails to pay any invoice when due, then Seller may exercise all rights with respect to the goods subject to its "purchase money security interest" in accordance with applicable law. No late datings may be given on invoices. Invoices are payable in the currency specified in writing by Seller.

4. TAXES

Unless otherwise stated on the face hereof, prices do not include any applicable national, federal, state or local taxes. Any tax or other charge now or hereafter levied upon the production, sale, use or shipment of goods ordered or sold may, at Seller's option, be added to the purchase price.

5. FREIGHT

Shipments will be made F.O.B. Seller's warehouse with freight charges collected from Buyer except as may otherwise be specified on the face hereof. The most economical routing will be used at the discretion of Seller. Additional transportation costs incurred at Buyer's direction or resulting from its request will be at Buyer's expense. Freight charges on shipments will be as specified on the face hereof or on the price sheet for the goods. In the event of any general increase in freight costs or any ruling or regulation affecting freight rates which results in increased freight costs, Seller may, at its option, increase the price for the goods to reflect such additional freight costs without advance notice.

6. TITLE AND RISK OF LOSS

Notwithstanding that title in the goods may not have passed to Buyer, risks of loss or delay to all goods supplied hereunder shall pass to Buyer upon Seller's delivery thereof to carrier at shipping point.

7. CONTINGENCIES

In the event of war, fire, flood, strike, labor trouble, accident, riot, act of governmental authority, act of God, or other contingencies beyond the control of the parties interfering with the supply of raw materials or the production, supply, transportation or consumption of the goods covered by this document, quantities so affected may be eliminated from the contract without liability on the part of Seller, but the contract shall otherwise remain unaffected. Seller may, during any period of shortage due to any of said causes, prorate its supply of such goods among its customers under this and other orders and contracts in such manner as Seller may deem fair and practical.

8. QUANTITY VARIATIONS

On any individual order or release against an order for goods not stocked as a standard item, or not packed in standard cartons or packages, or on which special fabrications or constructions are involved, Seller reserves the right to ship and invoice for a quantity of goods which may vary up to 10% over or under the quantity specified on such order or release and Buyer shall accept delivery of and pay for such revised quantity.

9. ORDERS – CHANGES/CANCELLATIONS/DELIVERY

Seller will give due consideration to any request by Buyer for modification or cancellation of the order or release against an order evidenced by this document, but the same may not be modified or cancelled without the written consent of Seller. In this connection, Seller reserves its right to levy its proper modification and cancellation charges, as the case may be. Orders with indefinite delivery dates are accepted upon the understanding that Seller shall have the right to fill said order as it sees fit in the course of its manufacturing schedules and to hold the goods for Buyer's account at Buyer's expense and risk pending receipt of definite shipping instructions and, where required, of governmental authorization.

10. RETURN OF GOODS

Goods sold by Seller may be returned for credit if permission for such return is granted by Seller in accordance with its return policy.

11. CONFIDENTIALITY

Buyer agrees and understands that all formula and technical information relating to the goods and services are confidential and proprietary to Seller and that Buyer is purchasing the goods and services solely for use in Buyer's manufacturing processes and not for analysis, reverse engineering, resale or other distribution to third parties. Buyer will not provide samples or extra goods and services to any third parties.

12. END USE

Determination of the suitability of goods described on the face hereof for the use contemplated by Buyer or by Buyer's customers for such goods is the sole responsibility of Buyer and Seller shall have no responsibility in connection therewith. Each of Buyer and Buyer's customers assumes all risks and liability for loss, damage or injury to property of Buyer, Buyer's customers or others arising out of the use or possession of the goods furnished hereunder. Buyer shall comply with all applicable laws and regulations relating to the use, storage and/or handling of the goods. Buyer shall have sole control and responsibility over any warnings to be given to end users concerning the use and handling of the goods or property. Buyer shall indemnify Seller against any and all losses, damages, liabilities, claims, suits, costs and expenses (including reasonable legal or attorney's fees and court costs) which may be brought against, suffered or incurred by Seller as a result of any personal injury (including death) and/or any property damage arising out of or connected with the utilizing, handling, storing, transporting, processing, further manufacturing or other use or resale of such goods or property, used alone or in connection with any other materials. Buyer shall comply with all applicable laws and regulations relating to the use, storage and handling of the goods or property.

13. WARRANTY-LIMITATIONS AND REMEDIES

ALL GOODS BEING SUPPLIED HEREUNDER ARE SOLD "AS IS." Seller's only warranty with respect to the goods supplied hereunder is that such goods shall meet the description or specifications stated on the face hereof. This limited warranty applies to the original purchaser of the goods only and it does not extend to any third party. BUYER'S EXCLUSIVE REMEDY AND SELLER'S SOLE LIABILITY HEREUNDER SHALL BE LIMITED TO A REFUND OF THE PURCHASE PRICE OF, OR REPLACEMENT OF, ALL GOODS SHOWN TO BE OTHERWISE THAN AS WARRANTED AND SELLER SHALL IN NO CASE BE LIABLE FOR INCIDENTAL, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING ANY LEGAL OR ATTORNEYS' FEES), LOST PROFITS OR OTHERWISE, WHETHER DUE TO A BREACH OF CONTRACT, BREACH OF WARRANTY, THE NEGLIGENCE OF CHEM-TREND, OR OTHERWISE. Such refund or replacement is conditioned upon Buyer giving Seller written notice within ninety (90) days from the date of shipment by seller that such goods are otherwise than as warranted. Failure by Buyer to give such notice within such period

shall constitute a waiver by Buyer of all claims hereunder with respect to such goods. If requested by Seller, Buyer shall promptly return to Seller's plant all unconsumed goods alleged by Buyer to be otherwise than as warranted and Seller will pay freight thereon.

THE ABOVE LIMITED WARRANTY IS IN LIEU OF ALL OTHER WRITTEN OR UNWRITTEN WARRANTIES, STATUTORY, EXPRESSED OR IMPLIED, AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, SELLER HEREBY DISCLAIMS ANY OTHER WARRANTIES, WHETHER EXPRESSED OR IMPLIED, ARISING BY LAW OR OTHERWISE, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IT BEING UNDERSTOOD THAT ALL GOODS ARE BEING SUPPLIED TO BUYER "AS IS."

14. PATENTS

If any suit is instituted against Buyer for infringement of any patent alleging that the goods furnished hereunder or Seller's method of manufacturing such goods infringe any such patent, Seller shall at its own expense defend and control such suit against such allegations only, and shall pay, in its sole discretion, any award of damages assessed against Buyer in such suit to the extent only that the damages are awarded in connection specifically with said alleged infringement, provided Buyer gives Seller prompt written notice of the institution of any such suit and, to the full extent of Buyer's power to do so, Buyer permits Seller to defend and control such suit against such allegations. THE FOREGOING FULLY EXPRESSES BUYER'S EXCLUSIVE REMEDY AND SELLER'S SOLE LIABILITY WITH RESPECT TO INFRINGEMENT OF ANY PATENT BY THE GOODS SUPPLIED HEREUNDER AND SELLER HEREBY EXPRESSLY DISCLAIMS ANY WRITTEN OR UNWRITTEN EXPRESSED OR IMPLIED ARISING BY LAW OR OTHERWISE WARRANTY AGAINST INFRINGEMENT WITH RESPECT TO SUCH GOODS. Further, Seller makes no warranty as to the validity or scope of the patents underlying or relating to the goods or that the goods will be free from infringement on patents or other intellectual property rights of third parties. In addition, Seller will have no liability hereunder to the extent a claim of infringement is based on (1) a modification to the goods by Buyer or a third party, (2) use by Buyer of the goods in combination with other products not made by Seller, or (3) goods made to specifications not provided by Seller. In no case will Seller be liable to defend, or pay any award of damages assessed against Buyer in, any suit or cause of action alleging that the use of the goods supplied hereunder infringes any patent. Buyer shall hold Seller harmless against any claim, loss or expense (including any legal or attorneys' fees) arising out of Seller's compliance with any specifications furnished by Buyer with respect to the goods supplied hereunder.

15. NOTICES

Any written notice or demand may be given to a party by mailing it to the party at its address set forth above, or at such address as the party may provide in writing to the other party and shall be effective when duly posted by registered mail, duly addressed and with postage prepaid for delivery with return or acknowledgement receipt requested.

16. CHOICE OF LAW; COMMENCEMENT OF ACTION; COSTS AND EXPENSES

This contract shall be governed and interpreted in accordance with the laws of the Republic of Singapore and, for the purpose of resolving any issue pertaining to conflict of laws, this contract shall be deemed to be fully and solely executed, performed and/or observed in the Republic of Singapore. Seller and Buyer expressly consent and submit to the non-exclusive jurisdiction in the Republic of Singapore in any action or proceeding brought in any court therein arising from or alleging facts arising from the transactions contemplated herein. Any action for breach of this contract must be commenced within one (1) year after the cause of action has accrued. Buyer shall be obligated to Seller for all costs and expenses (including reasonable legal or attorney's fees and expenses and fees for collection agencies) incurred by Seller in collecting any amounts not timely paid by Buyer hereunder or in exercising any of its other rights hereunder.

17. ENTIRE AGREEMENT; WAIVER

This writing constitutes the entire agreement between Buyer and Seller with respect to the sale of goods supplied hereunder and cannot be modified except by a new written contract signed by both Seller and Buyer covering the sale of goods. Waiver by a party of any provision hereof in one instance shall not constitute a waiver as to any other instance.

18. INDEMNITY

Buyer shall indemnify and hold harmless Seller, its subsidiaries and affiliates and their respective directors, employees and agents from and against any and all claims, demands, losses and damages (including injury or death), costs and expenses arising out of, in connection with, or related to any breach of or non-compliance by the Buyer of the provisions of this Contract.

19. TERMINATION

Seller has the right to terminate any order and/or this Contract, in whole or in part, if the Buyer breaches or is in default of any material obligation hereunder, which default is incapable of cure or which, being capable of cure, has not been cured within two weeks of receipt of notice of such default from Seller. Notwithstanding the foregoing, Seller may terminate this Contract effective immediately upon written notice to Buyer in the event of (a) Buyer's failure to pay any of Seller's invoices within the time provided in this Contract, (b) Buyer generally fails to pay its debts as they become due, (c) Buyer's insolvency (whether based on Seller's reasonable belief that Buyer's liabilities exceed assets, the existence of a bankruptcy, assignment for the benefit of creditors or other similar proceedings involving Buyer, a liquidation of a significant portion of Buyer's assets or otherwise) and (d) a sale of substantially all the assets of a change of control of the ownership of Buyer. If Buyer is in default hereunder, including by failure to pay invoices, Seller may suspend shipments of goods, without liability to Seller, until the default has been cured, all invoices are current and Seller receives adequate assurance of future performance. The termination of any order and/or this Contract for any reason whatsoever shall not affect the Seller's rights or release the Buyer from any liability which at the time of such termination has already accrued, or which may thereafter accrue.

20. SEVERABILITY

Every term, condition or provision is severable from others. If a court or arbitrator of competent jurisdiction holds any term, condition or provision of this Agreement to be invalid, unenforceable or illegal in whole or in part for any reason, the validity and enforceability of the remaining terms, conditions or provisions, or portions of them, will not be affected.

21. THIRD PARTIES

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from under that Act.

22. ASSIGNMENT

Buyer shall not, directly or indirectly, in whole or in part, assign or transfer this Contract (whether by operation of law, sale of all or substantially all of its assets, sale or disposition of greater than 50% of its outstanding voting power or otherwise) or delegate any of its obligations under this Agreement without the prior written consent of Seller. Any attempted assignment, transfer, or delegation without such prior written consent will be void and unenforceable. Without limiting the foregoing, this Contract will be binding upon and inure to the benefit of the parties and their permitted successors and assigns.

23. PERSONAL DATA

Buyer acknowledges and agrees, in relation to any information provided to Seller (which may include, but is not limited to, personal data (collectively "Data")), that Seller may collect, use and/or disclose such Data without further notice for the purposes of carrying out its obligations or exercising its rights under this Contract, and/or complying with all applicable policies, laws and regulations, and meeting any obligation to or requests from governmental entities, agencies, regulatory authorities or similar, including, without limitation, anti-money laundering and anti-terrorist obligations, as the Seller deems necessary. In respect of any Data provided to the Seller by or on behalf of the Buyer, the Buyer represents and warrants that it has obtained all applicable consents for the collection, use and disclosure of such Data.

24. FURTHER ASSURANCES

Buyer shall do all such acts and things and execute and sign all such documents and instruments as may be necessary, desirable or expedient to give effect to the terms of this Contract.

25. AMENDMENTS

Seller may in Seller's sole discretion amend or revise any term or condition of this Contract at any time and for any purpose as Seller deems fit by giving Buyer written notice of such amendment or revision. Any such amendment or revision shall be binding on Buyer as from the date specified in such written notice.