

VARTA Microbattery Pte Ltd

RCB No. 197201703K

CONDITIONS OF SALE

DEFINITIONS:

"Sellers" means Varta Microbattery Pte Ltd and includes its branches, successors and assigns

"Buyers" means and includes any company, firm or person purchasing goods from the Seller for its own use or for the purpose of resale.

1. Unless otherwise agreed in writing by the Seller these conditions which supersede any earlier sets of conditions appearing in the Seller's catalogues or elsewhere shall override any terms or conditions stipulated incorporated or referred to by the Buyer whether in the order or in any negotiations and all guarantees warranties or conditions (including any conditions as to quality or fitness for any particular purpose) whether expressed or implied by statute common law or otherwise are excluded and hereby negated in so far as the law shall permit.

2. All quotations are strictly net cash against invoice unless otherwise stated and are exclusive of purchase tax or any other taxes levies or duties.

3. The Goods are supplied in accordance with the specification (if any) submitted to the Buyer and any additions and alterations shall be the subject of an extra charge. If the Seller adopts any changes in construction or design of the goods or the specification thereof the Buyer shall accept the goods so changed in fulfillment of the order.

4. Unless otherwise agreed in writing the type and extent of the packaging and protective packaging of the goods shall be at the Seller's discretion. Any special packing and packaging requested by the Buyer in writing and accepted by the seller may necessitate and adjustment to the delivery date and the Buyer shall bear all additional costs incurred thereon.

5. Unless otherwise expressly provided that the time of delivery shall be of the essence, any time or date named by the seller for delivery is given and intended as an estimate only and the Seller shall not be liable to make good any damage or loss whether arising directly or indirectly out of delay in delivery.

6. Delivery shall be taken by the Buyer within the period (if any) named in the quotation or order and such full details as may be necessary (or required by the Seller) to enable the Seller to complete delivery within such period shall be supplied by the Buyer. If for any reason the Buyer is unable to accept delivery of the goods at the time when the goods are due and ready for delivery the Seller shall if its storage facilities permit and for a period not exceeding one calendar month store the goods and take all reasonable steps to prevent their deterioration until their actual delivery and the Buyer shall be liable to the Seller for the reasonable cost (including insurance) of its doing so. This provision shall be in addition to and not in substitution of any other payment or damages for which the Buyer may become liable in respect of this failure to take delivery at the appropriate time.

7. All goods shall be inspected by the Seller and subjected to the Seller's standard tests prior to delivery. Any special testing requested in writing by the Buyer and accepted by the Seller may necessitate and adjustment to the delivery date and the Buyer shall bear all additional costs incurred thereon.

8. The Buyer shall inspect the said goods immediately on the arrival thereof or upon notification that the goods are due and ready for delivery and shall within three days from such inspection give notice in writing to the Seller of any matter or thing by reason whereof he alleges that the goods are not in accordance with the contract. If the Buyer shall fail to give such notice the said goods shall be deemed to be in all respects accordance with the contract and the Buyer shall be bound to accept and pay for the same accordingly.

9. Unless otherwise agreed to in writing, the Buyer shall pay for the goods by way of cash, cashier's order or cheque made out in favour of the Seller without deduction at the price stated overleaf (subject always to the price alteration provided herein) within 14 days on the date of invoice.

10. If the Buyer shall make default in or commit any breach of any of his obligations to the Seller or if any distress or execution shall be levied upon the Buyer his property or assets of if he (the Buyer) shall make or offer to make any arrangements or composition with creditors or commit any act of bankruptcy, or if any petition or receiving order in bankruptcy shall be presented or made against him, or if the Buyer shall be a limited company and any resolution or petition to wind up such company's business shall be passed or presented otherwise than for reconstruction or amalgamation or if a receiver of such company's undertaking property or assets or any part thereof shall be appointed the Seller shall have the right forthwith to determine any order then subsisting and upon written notice of such determination being posted by it to the Buyer's last known address. Any subsisting order shall be deemed to have been determined without prejudice to any claim or right the Seller might otherwise make or exercise.

11. Should default be made by the Buyer in paying any sum due under any order as and when it becomes due the Seller shall have their right either to suspend all deliveries until the default be made good or to cancel the order so far as any goods remain to be delivered thereunder. The Seller shall also have the right to take proceedings against the Buyer for the collection of amounts due and owing without prejudice to any subsequent claim by the seller against the Buyer for non-fulfilment of the contract.

12. Should default be made by the Buyer in paying any sum due under any order as and when it becomes due, the Seller would be entitled to set off any sums owed and payable to the Buyer howsoever arising against the said sum or sums due.

13. Should default be made by the Buyer in paying any sum due under any order as and when it becomes due, the Buyer will pay interest on the default sum at the rate of 1.5% per month.

14. Until the purchase price of the goods and all sums owing by the Buyer to the Seller shall have been paid in full, the legal and beneficial ownership of the goods shall not be transferred to the Buyer but shall remain vested in the Seller. In the event that the goods be sold by the Buyer, the Buyer shall hold the whole of the proceeds of sale on trust for the Seller and shall place the same in a separate account so as to be identifiable as being in the beneficial ownership of the company.

15. Unless otherwise expressly stated as a special condition herein, no warranty condition description or representation on the part of the Seller is given or implied nor is any warranty condition description or representation to be taken to have been given or implied from

anything said or written in the negotiations between the parties or their representatives and any statutory or other warranty condition or description expressed or implied as to the stated quality or fitness of the goods subject to this agreement is hereby expressly excluded in so far as the law shall permit.

16. In addition to any right of lien to which the Seller may by law be entitled, the Seller shall be entitled to a general lien on all goods of the Buyer in the Seller's possession (although such goods or some of them may have been paid for) for the unpaid price of any other goods sold and delivered to the Buyer by the Seller under the same or any other contract.

17. The Buyer shall indemnify the Seller against all damages, costs and expenses to which the Seller may become liable as a result of work done in accordance with the Buyer's specification which involves the infringement of any letters patent or registered designs.

18. (1) Save as hereinafter provided or otherwise agreed the Seller warrants that for a period of twelve (12) calendar months from the date of delivery of the goods the goods shall be free from defective materials or workmanship. Pursuant to a bona fide and valid claim made against such warranty the Seller shall as soon as practicable replace or repair the goods so as to remedy the defective materials or workmanship. The Seller's liability hereunder shall be further conditional upon:-

(a) the Buyer giving the Seller notice in writing providing details of the defects complained of within five (5) days of the defects being discovered or being apparent whichever is the earlier;

(b) the defective goods being returned to the Seller's place of business or to any other place nominated by the Seller at the Buyer's expense;

(c) the Buyer having taken due care in storing and handing the goods.

(2) Any goods repaired or replaced under this provision shall be redelivered by the Seller in accordance with and subject to these Conditions of Sale save that the warranty provided under this condition 18 for such redelivered goods shall continue to be applicable only within the original twelve (12) calendar month period following the date of first delivery of the goods.

(3) The Seller shall not in any way be responsible for any components or accessories forming part of the goods but not manufactured by the Seller.

(4) No compensation will be granted in any circumstances for any direct or indirect damage suffered by the Buyer.

19) If the cost of the Seller of fulfilling any of its obligations under the Contract shall be increased by any act or omission on the part of the Buyer or its agents or by the marking after the date of the Seller's sale quotation of any law, order regulation or by-law having the force of law, the price of the goods shall be adjusted to cover such additional costs.

20. The Seller reserves the right at its discretion during the currency of the Contract to change any specification of the goods where in the Seller's opinion an improvement can be effected in the design of the goods, and delivery of the goods so modified shall constitute good performance of the Contract by the Seller provided that such modification shall not of itself increase the price nor adversely effect the performance of the goods.

21. (1) All catalogues, brochures, specifications or other documents, characteristics, data or descriptive matter included in any sales promotional material or in the Seller's sales quotation are intended to give a general description of the goods offered and shall not form part of the Contract unless it shall be expressly agreed otherwise in writing.

(2) Without the written consent of the Seller given by Contract or otherwise the foregoing documents shall not be copied, reprinted as reproduced in any material form neither wholly nor in part, and the Buyer shall keep confidential and shall not without the prior consent in writing of the Seller disclose to any third party the contents of any documents or information (whether of a commercial or technical nature) acquired from the Seller in connection with its quotation or the Contract.

22. The Buyer shall be responsible for passing on to its employees and its subsequent purchasers all information supplied by the Seller with the goods and shall indemnify the Seller against any claims, loss or damage resulting directly or indirectly from any failure to do so.

23. In the event of war invasion act of foreign enemy hostilities (whether war has been declared or not) civil war rebellion revolution insurrection or military or usurped power the Seller shall be relieved of liabilities incurred under this contract wherever and to the extent to which the fulfilment of such obligations is prevented, frustrated or impeded as a consequence of any such event or by statute rules regulations order for requisitions issued by any government department council or other duly constituted authority or from riots, strikes, lockouts, breakdown of plant or any other causes (whether or not of a like nature) beyond the Seller's control. Any delay in delivery as aforesaid shall not entitle the Buyer to repudiate the contract and no claim shall lie against the Seller in respect of any loss or damage (if any) suffered by the Buyer.

24. All Notices given under the Contract shall be given by letter or by telegram or by telex or by other method of rapid written communication. Any Notices received after 1600 hours on a business day shall be deemed to have been received on the business day following.

25. Unless otherwise agreed these conditions and the contract shall be governed by and construed in accordance with the laws of The Republic of Singapore.

CONDITIONS APPLICABLE TO INTERNATIONAL SALES ONLY

26. Unless otherwise agreed to in writing, the Buyer shall pay for the goods by way of irrevocable Letter of Credit opened in favour of the Seller and issued by a bank approved or nominated by the Seller.

27. The international rules for the interpretation of trade/terms known as Incoterms 1980 as amended from time to time shall apply to the contract.