

TR TECHRENTALS PTE LTD GENERAL TERMS OF SALE

1. GENERAL

- 1.1. Orders are accepted and Equipment and services sold by TR TechRentals Pte Ltd ("TR") shall be subject to terms and conditions contained herein and any other terms and conditions ("Terms") contained in the Sale Agreement (together the "Sale Documents"). No variation or modification of, or substitution for, the Sale Documents shall be binding unless expressly accepted by TR in writing. The Customer agrees that the terms in the Sale Documents are binding upon the Customer and supersedes any other terms and conditions that are proffered by the Customer including any subsequent or future terms and conditions introduced by the Customer unless agreed otherwise by TR in writing.
- 1.2. The word "Equipment" in the Sale Agreement shall be taken to mean any equipment as referred to in the Sale Agreement or the services referred to in the Sale Agreement and where applicable all equipment, articles, accessories, documents (including operating manuals) or parts supplied with the Equipment or the Services. Further, Equipment includes reference to any individual item as well as to a number of Equipment

whether or not included in a single quote or invoice.

- 1.3. The Sale Documents shall be governed in all respects by the laws of Singapore and the jurisdiction of Singapore shall apply to any dispute arising out of the Sale Documents.

- 1.4. Unless otherwise expressly stated all Equipment sold is ex-rental.

2. ORDERS

An order placed whether orally, by facsimile, by telephone, by e-mail, by mail or otherwise can not be cancelled or altered other than with the written consent of TR. The Purchaser acknowledges that in placing the order with TR it has entered into a legally binding contract with TR subject to these Terms.

3. PRICES/EXCHANGE FLUCTUATIONS

All prices quoted by TR are quoted excluding taxes (which shall include but not be limited to Goods and Services Tax) at the prevailing statutory rate, duty and freight and packaging costs and all are subject to adjustment if there is any adverse exchange rate fluctuation.

4. VALIDITY

Subject to the provisions of Clause 3 contained herein any quotation given for the sale of Equipment is valid for a period of Thirty (30) days from date of quotation or for such other period (if any) stated in the quotation.

5. EX-STOCK EQUIPMENT

Any Equipment quoted "ex-stock" is subject to availability and prior sale or rental.

6. DELIVERY & INSURANCE

- 6.1. Equipment sold is available for collection at the location specified in the Sale Agreement.

- 6.2. TR, at the Purchaser's request, will arrange packing and delivery of the Equipment to the Purchaser with packaging and delivery charges being invoiced to and to be fully paid for by the Purchaser. Provided at all times that acceptance of delivery of the Equipment by the Purchaser is to take place within Seven (7) days of TR notifying the Purchaser that the Equipment is ready for collection.

- 6.3. Unless otherwise agreed by TR in writing, the Purchaser shall collect the Equipment from the location specified in the Sale Agreement within seven (7) days of TR notifying the Purchaser that the Equipment is ready for collection.

- 6.4. If the Purchaser fails to arrange for and accept delivery of the Equipment in accordance with the provisions of Clause 6.2 hereinabove or collect the Equipment in accordance with the period set out in Clause 6.3 hereinabove the Purchaser shall pay TR for all storage and handling charges at the sum to be determined by TR as well as other

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consequential loss or damage arising from that delay.

6.5. Purchaser shall assume all risks relating to the Equipment upon collection of the Equipment from the location specified in the Sale Agreement or in the event where delivery is requested pursuant to Clause 6.2 hereinabove, when the Equipment leaves the premises of TR. TR shall not be responsible to the Purchaser for any damage to or loss of the Equipment whilst being delivered to the Purchaser. The Purchaser acknowledges that any Equipment delivered by TR is not covered by insurance unless otherwise agreed in writing with TR. If the Purchaser requires insurance cover to be effected by TR over the Equipment, then all details required by TR must be supplied with the Order and the charges for such insurance shall be fully borne by the Purchaser.

6.6. Purchaser shall notify TR of any defect in the Equipment within Seven (7) days of the delivery of the Equipment failing which the Equipment shall be deemed to have been delivered in good order and condition and in full compliance of these Terms.

7. WARRANTY

7.1. To the maximum extent permitted by law, where the Equipment is sold rental, the warranty applying to it in respect of a fault with the Equipment shall be for a period of Sixty (60) days from the date of delivery unless otherwise stated in the Sale Agreement.

7.2. To the maximum extent permitted by law, where the Equipment is sold new, the warranty and period of warranty in respect of any fault in the Equipment will be the warranty and period of warranty set out by the manufacturer of the Equipment unless otherwise specified in the Sale Agreement.

7.3. The warranties in clauses 7.1 and 7.2 hereinabove do not apply:

- (a) in respect of vacuum tubes, lamps, fuses, test leads and batteries or copyrighted or licensed works in respect of the Equipment or any part of the Equipment.
- (b) where the Purchaser is in breach of any of the Sale Documents.
- (c) where any fault of the Equipment has been caused by misuse, neglect, accident or abnormal conditions of operation by the Customer or used by the Customer in a manner contrary to TR's or the manufacturer's

recommendations or operating instructions.

(d) where the Equipment was the subject of a rental agreement between TR and the Purchaser.

8. LIABILITY

8.1. Subject to the provision of Clause 7 hereinabove, to the maximum extent permitted by law, TR makes no warranties or representation and the Purchaser releases and holds TR free and harmless from all liability for any loss, claim, damage or injury suffered by the Purchaser, its employees, servants, agents and/or any third parties in connection with the sale and supply of the Equipment.

8.2. TR's liability to the Purchaser in respect of any non-excludable warranty or condition shall be limited to the maximum extent possible to either of the following (as TR may decide):

- (a) the replacement of the Equipment or the supply of equivalent Equipment;
- (b) the repair of the Equipment;
- (c) the payment of the cost of replacing the Equipment or of acquiring equivalent Equipment; or
- (d) the payment of the cost of having the Equipment repaired.

8.3. Unless otherwise stated in the Sale Documents all express and implied

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warranties, guarantees and conditions under statute, general law or trade usage, as to merchantability, description, quality, suitability or fitness of the Equipment for any purpose, or as to design, assembly, installation, materials, workmanship or otherwise are expressly excluded.

8.4. Subject to any non-excludable warranty or condition and to the maximum extent permitted by law, TR's maximum aggregate liability for all claims relating to the Sale Documents or their subject matter, whether in contract, tort (including negligence), in equity, under statute, under an indemnity, based on fundamental breach or breach of a fundamental term or on any other basis, is limited to an amount equal to the Purchase Price paid by the Purchaser under the Sale Documents.

8.5. Notwithstanding anything contained herein, TR shall not be liable to the Purchaser in any circumstances for any loss of profit, loss of contract, loss of use, loss of business opportunity, indirect, special or consequential damages, any consequent losses of profits, contracts, production, markets, opportunities, commercial reputation or

any other special or indirect damages the Purchaser may suffer or suffered in connection with the supply of the Equipment.

8.6. The Purchaser acknowledges that it has not relied upon any statement or representation by TR in respect of the purpose for which the Purchaser desires to use the Equipment and that TR is not responsible or liable for any failure or unsuitability of the Equipment to perform the purposes required by the Purchaser.

9. THE COST OF REPAIRS

Where the warranty in clause 7 hereinabove does not apply, any repairs requested by the Purchaser will be charged and invoiced to and paid for by the Purchaser.

10. DEFAULT

10.1. If the Purchaser:

- (a) defaults in making any payment; or
- (b) fails to comply with the Sale Documents; or
- (c) repudiates any Sale Document or any contract it has with TR; or
- (d) dies; or
- (e) stops payment; or
- (f) calls a meeting of creditors; or
- (g) becomes insolvent or subject to the bankruptcy laws; or
- (h) being a company, enters into any scheme of arrangement with creditors, or receivers and managers or

administrators are appointed or has any winding up petition presented against it.

TR may at its sole discretion and option at any time prior to payment in full for the Equipment and for any other Equipment supplied by TR for which payment is outstanding:

- a. suspend or cancel the Sale Documents;
- b. require payment in cash before delivery of the Equipment (or any part thereof) or services (or any part thereof) (irrespective of any terms of payment previously specified);
- c. take over or repossess the Equipment and dispose of the Equipment without prejudice to any claim TR may have for damages for any loss resulting from any damage to, re sale or disposal of the Equipment;
- d. exercise all rights to the Equipment as if it were the owner.

The provision of this clause shall apply notwithstanding any waiver by TR of any default or failure by the Purchaser to comply with these Terms and without prejudice to its other rights under the Sale Agreement.

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10.2. If the Purchaser is in default of the Sale Documents, the Purchaser consents to TR, its employees, its servants and agents entering the Purchaser's premises, or any other premises where the Equipment is located, using such force as is necessary in order to repossess the Equipment. The Purchaser must provide TR with all reasonable assistance in order to locate and collect the Equipment. If the Equipment is not available for collection at the nominated time and or place the Purchaser will be liable for any additional costs TR incurs. TR shall not be liable for any damage to property caused by any person in collecting the Equipment.

11. PAYMENT

All payments due to TR shall be made by the Purchaser to TR within Thirty (30) days from date of invoice unless otherwise stated in the Sale Agreement. The Purchaser agrees to pay interest on any amount that remains due and unpaid at the rate of 1.5 per centum (1.5%) per month calculated daily from the date payment is due until payment in full is received or the Equipment has been returned. The Customer further agrees and undertakes to be liable for all additional costs TR may incur, including legal (on a

solicitor – client basis), administrative and collection costs incurred by TR to recover any unpaid amounts.

12. RETENTION OF TITLE

The title to the Equipment shall at all times remain with TR (irrespective of delivery of the Equipment to the Purchaser) until the Purchaser has paid the full invoiced price and any other payments due to TR in respect of the Equipment arising out of the Sale Documents.

13. PURCHASER COVENANTS

The Purchaser agrees with TR that until it has paid the full invoices price and any other payments due to TR in respect of the Equipment:

- (a) It has no claims, right, title, estate or interest in the Equipment;
- (b) it will not remove any sticker or other identification from the Equipment giving notice of TR ownership of the Equipment;
- (c) it will not purport to grant any encumbrance over or in connection with the Equipment or otherwise purport to offer or use the Equipment as security. For the purpose of these Conditions, encumbrance means any mortgage, lien, charge, bill of sale, option, title retention, pledge, claim, restriction, condition, overriding

interest, or other encumbrance.

- (d) It shall not 'on-hire' the Equipment unless it receives the prior written consent of TR. TR's consent may be withheld in its absolute discretion.

14. SPECIAL LICENCE

In the event that any item of Equipment or component of an item of Equipment contains a copyright work or other items to which intellectual property rights subsist, usage thereof shall be by way of license only upon the terms and conditions of the owner's license. The Purchaser shall not do or cause or permit to be done anything in contravention of such license and subject to all limitations and obligations imposed by such license and shall hold TR free and harmless in respect of any claims made by the license owner in the event of any contravention of such license by the Purchaser.

15. RENTAL EQUIPMENT

Any quotation or any Sale Document for the Equipment which is currently or was previously on hire to the Purchaser shall be additionally subject to the conditions that all of the terms of the rental agreement are complied with. Rent will continue to accrue up to the date of payment of the sale invoice. Payment shall be applied first to rent and second to sale price.

16. SUNDRY

To the extent of any inconsistency between the Sale Agreement and these Terms, the Sale Agreement prevails.