

## GENERAL TERMS & CONDITIONS OF SALE (“T&C”)

### 1. Definitions

In these conditions the expression “the Company” is George Fischer Pte Ltd and all references to “the Purchaser” are to the person, company or organizations placing the order and/or purchasing the products and services from the Company. The Company and the Purchaser shall collectively be referred to as “the Parties”.

### 2. General

These T&C shall govern any sale of products or services by the Company to the exclusion of any other terms or conditions except such as are approved in writing by a Director or other authorized officer of the Company. If there is any inconsistency between any of the provisions of this T&C and the provisions of any other document and/or agreement between the Parties, including, without limitation, the Purchaser’s conditions of purchase, the provisions of this T&C shall always prevail.

These T&C shall apply to all Products supplied by the Company to the Purchaser.

They shall also apply to all future business even when no express reference is made to them.

Any deviating or supplementary conditions, especially Purchaser’s general conditions of purchase, and verbal agreements shall only be applicable if accepted in writing by the Company.

The written form shall be deemed to be fulfilled by all forms of transmission, evidenced in the form of text, such as telefax, e-mail, etc.

### 3. Prices

The Company reserves the right to vary prices (whether specifically quoted or otherwise) to take account of increases in the cost of raw materials, manufacture, transport, wages, variations in rates of exchange, import duties, freight or insurance. Such an increase shall be borne by the Purchaser.

Prices are exclusive of GST (or other tax, duty, tariff or charge) arising in Singapore, and are, unless otherwise agreed, shall be deemed quoted net, ex works (according to Incoterms 2010 of the ICC, or the latest version) including standard packing.

If the costs of packing, carriage, insurance, fees and other supplementary costs are included in the tender price or contract price or are referred to specifically in the tender or confirmation of order, the Company reserves the right to revise their prices accordingly should any change occurs in the relevant tariffs.

Carriage, insurance, export and import licenses, etc. shall be borne by the Purchaser. The Purchaser shall also bear the costs of all taxes, fees, duties, etc. connected with the contract.

### 4. Quotations

Any quotations made by or order received through the Company’s representatives or agents is not binding upon the Company until it has been respectively confirmed or accepted in writing by the Company.

Quotations are based upon the Company’s current price levels and if owing to alterations in the cost of materials, in wage rates or in other expenses the price level of the relevant products is revised, the prices chargeable shall be those applicable at the date of dispatch.

Subject to the foregoing, quotations shall be open for acceptance within fourteen days of the date thereof, unless otherwise stated.

### 5. Scope of Delivery

The Company’s product range is subject to change, with or without prior notice.

The confirmation of order shall govern the scope and execution of the contract.

The time of delivery stated takes effect on the day the acknowledgment of order is dispatched. The time of delivery stated is approximate and may not be deemed to be binding unless explicitly stated otherwise. The Company shall not be liable in any circumstances whatsoever for delay or failure to deliver the products or effect work. When a delay in the delivery or effect work is a consequence of circumstance beyond the Company’s control, the Purchaser is not entitled to cancel the order.

Delivery must be taken within seven days of the issue of a delivery order or written advice of arrival; otherwise the Purchaser will become liable for storage charges. All payments for products to be delivered in instalments to be made on due date, otherwise the Company may at its discretion, refuse further instalments until such payments be made.

The terms of delivery shall commence as soon as the contract has been entered into, all official formalities such as import and payment permits have been obtained and all essential technical points have been settled.

The terms of delivery shall be deemed duly observed when, upon its expiry, the products are ready for dispatch.

Delivery is subject to the following conditions, i.e. the terms of delivery shall be reasonably extended:

- a) If the Company are not supplied in time with the information necessary for the execution of the contract, or if subsequent changes causing delays are made by the Purchaser.
- b) If the Company are prevented from performing the contract by force majeure. Force majeure shall equally be deemed to be any unforeseeable event beyond the Company's control which renders the Company's performance commercially unpractical or impossible, such as delayed or defective supplies from subcontractors, labour disputes, governmental orders or regulations, shortages in materials or energy, serious disturbances in the Company's works, such as the total or partial destruction of plant and equipment or the breakdown of essential facilities, serious disruptions in transport facilities, e.g. impassable roads. Should the effect of force majeure exceed a period of six months, either party may cancel the contract forthwith. The Company shall not be liable for any damage or loss of any kind whatsoever resulting there from, any suspension or cancellation being without prejudice to the Company's right to recover all sums due in respect of consignments delivered and costs incurred to date.
- c) If the Purchaser is in delay with the fulfilment of his obligations under the contract, in particular, if he does not adhere to the agreed conditions of payment or if he has failed to timely provide the agreed securities.

If for reasons attributable to the Company the agreed terms of delivery or a reasonable extension thereof is exceeded, the Company shall not be deemed in default until the Purchaser has granted to the Company in writing a reasonable extension thereof of not less than one month which equally is not met. The Purchaser shall then be entitled to the remedies provided at law, it being however understood that, subject to limitations, damage claims shall be limited to max 5% of the price of the delayed delivery.

Part shipments shall be allowed and the Company shall be entitled to invoice for such partial deliveries.

If the Purchaser fails to take delivery within a reasonable time of Products notified as ready for dispatch, the Company shall be entitled to store the Products at the Purchaser's expense and risk and to invoice them as delivered. If Purchaser fails to effect payment, the Company shall be entitled to dispose of the Products.

Should the Purchaser cancel an order without justification and should the Company not insist on the performance of the contract, the Company shall be entitled to a penalty amounting to 20% of the contract price for local made products and a penalty amounting to 30% of the contract price for imported products, the Company's right to prove and claim higher damages remaining reserved. Purchaser shall be entitled to prove, that the Company has suffered no or a considerably lower damage than the penalty forfeited.

## **6. Packing**

If the Products sold are required to be with additional packing over and above the standard packing, such packing shall be invoiced separately and shall not be returnable.

## **7. Carriage and Insurance**

Unless agreed otherwise, the Purchaser shall bear the cost of carriage. The Purchaser shall be responsible for insurance against damage of whatever kind.

Even when such insurance is arranged by the Company it shall be deemed taken out by the order of and for the account of the Purchaser and at his risk.

Special requests regarding carriage and insurance shall be communicated to the Company in due time. Otherwise carriage shall be arranged by the Company at their discretion, but without responsibility, by the quickest and cheapest method possible.

In the event of damage or loss of the products during carriage, the Purchaser shall mark the delivery documents according and immediately have the damage ascertained by the carrier.

In case of carriage-paid delivery transport arrangements shall be made by the Company. If the Purchaser specifies particular requirements, any extra costs involved shall be borne by him.

Not readily ascertainable damages sustained during carriage shall be notified to the carrier within six days after receipt of the Products.

## **8. Risk**

Unless otherwise agreed in writing, the risk of the products passes to the Purchaser at the point where delivery begins (ex-warehouse), even if the delivery is made carriage-paid, under similar clauses or including installation or when carriage is organised and managed by the Company.

If delivery is delayed for reasons beyond the control of the Company, the risk shall pass to the Purchaser when it is notified that the products are ready for despatch.

## 9. Acceptance

The Purchaser must inspect the products before signing the delivery order. Upon acceptance of a delivery order by Purchaser, Purchaser will be deemed to have accepted products. Any claims must be notified within seven days from receipt of the products, otherwise products will be considered accepted.

The Products will be subject to normal inspection by the Company during manufacture. Additional tests required by the Purchaser shall be agreed upon in writing and shall be charged to the Purchaser.

It shall be a condition of the Company's obligation under the warranties stated hereinafter that the Company be notified in writing by the Purchaser of any purported defect immediately upon discovery. Notice concerning weight, numbers or apparent defects is to be given latest within 30 days from receipt of the Products, notice of other defects immediately latest within 7 working days after discovery, in any event within the agreed warranty period.

Purchaser shall not dispose any allegedly defective Products until all warranty and / or damage claims are finally settled. At its request, defective Products are to be placed at the Company's disposal or at a third party to be nominated by the Company.

At its request, the Company shall be given the opportunity to inspect the damage, prior to commencement of remedial work, either itself or by third party experts appointed by the Company.

## 10. Product Warranty

All our products are covered by an International Warranty against manufacturing defects for 12 calendar months from date of receipt of the Products.

In order to protect employees from toxic or radioactive substances which may have been transported through defective parts returned to the Company's sales organization, said parts must be accompanied by a Material Safety Disclosure Form the form may be obtained from the Company's local sales company or via [www.gfps.com](http://www.gfps.com)

Pursuant to Clause 16 (Retention of Title), the Company shall retain title to all replaced parts, unless the Company waives such claim.

For Products which are manufactured to specifications, drawings or patterns supplied by the Purchaser, the Company's warranty shall be limited to only the supply by the Company of the proper materials and workmanship and the Company shall not be responsible for any other items and/or be liable for any other claims for any nature whatsoever.

For Products or essential components manufactured by a third party and supplied by the Company under this contract, the Company's warranty is limited to the warranty provided by the said third party.

This warranty shall not apply to damage resulting from normal wear, improper storage and maintenance, failure to observe the operating instructions, overstressing or overloading, unsuitable operating media, unsuitable construction work or unsuitable building grounds, improper repairs or alterations by the Purchaser or third parties, the use of non-genuine parts and other reasons beyond the Company's control.

No action or claim may be brought by the Purchaser on account of any alleged breach of warranty or any other obligation of the Company after the expiration of twelve (12) months from receipt of the Products by the end user or eighteen (18) months of the Products being dispatched by the Company, whichever is the earlier.

In case of water installation for use in domestic installations or in utilities

- The Company will assume the cost of dismantling the defective Product and replacing the same Provided Always that the total liability of the Company for all claims arising from any costs, losses and damages that may be sustained in such an instance shall not exceed the price of the Product as set out in the relevant Invoice.
- Notwithstanding anything to the contrary under any applicable laws, the Parties irrevocably agree that any claim in respect of any alleged breach of warranty or any claims for damages must be brought against the Company, by way of commencement of legal proceedings, within 5 years from the date of installation, failing which the Company shall not be liable in any manner whatsoever.

## 11. Cancellations of Orders

No cancellation of orders / contract by the Purchaser shall be accepted.

## 12. Product Exchange

The Company shall accept reasonable one to one product exchange, not exceeding 20% of original Invoice value if the products are in original packaging, undamaged and unused. All special, fabricated or specially ordered items on indent basis are not exchangeable.

### 13. Claims

Any claims shall not be recognized by the Company unless made within seven days from the date the Purchaser has received notifications of the arrival of the products at port of destination nor shall any claim be made after delivery has been taken by the Purchaser or his sub-purchaser, unless otherwise stated in this order.

### 14. Disputes

Should the products or any part thereof be damaged in transit before delivery or be inferior as regards to quality, condition, shade or colour, dimension packing or be otherwise not in the accordance with the order, the Purchaser shall not be at liberty to reject same but an allowance shall be made on account thereof and in case of dispute as to such allowance the Company and the Purchaser shall accept as final and binding on both parties decision of two arbitrators appointed by Singapore International Chamber of Commerce.

In case of disputes, any written characters, except signatures, added to the text in this order, will not be valid, the English text alone binding both parties.

### 15. Payments

Invoices shall be paid within thirty days from the receipt without deduction of any discount unless otherwise agreed. Interest will be levied for late payment at the rate of 1% per month on the total invoice value. For the avoidance of doubt, each invoice represents a separate and independent debt due and owing by the Purchaser.

Any deposit paid by the Purchaser to the Company under this contract is to be counted as portion of the payment when the Purchaser has fulfilled his part of this order, but should the Purchaser fail to fulfil the same then the deposit money is forfeited to the Company as compensation for losses or damages arising there from. If the deposit is not sufficient to cover the damages the Company may claim further compensation.

The Purchaser shall make payment in the manner agreed by the parties to the Company conducting the account without any deductions such as discounts, costs, taxes or dues.

All amounts due under this T&C shall be paid in full without any deduction or withholding other than as required by law. The Purchaser shall not be entitled to assert any credit, set-off or counterclaim against the Company in order to justify withholding payment of any such amount in whole or in part. The Purchaser may only withhold or off-set payments due against counterclaims which are either expressly acknowledged by the Company or finally awarded to the Purchaser.

In particular, payment shall still be made when non-essential items are still outstanding provided that the Products already delivered are not rendered unusable as a result.

Notwithstanding anything to the contrary in this T&C, any relevant invoice or any conditions of purchase by the Purchaser, all payments payable to the Company under this T&C shall become due immediately on its termination. This clause shall survive termination and is without prejudice to any right to claim for interest under the law or under this T&C.

### 16. Retention of Title

The products shall remain the property of the Company until the Purchase shall have settled all claims, present and future, which the Company may have against him and the Company has received payment in full (cash or cleared funds) for such products and all other sums which are or will become due to the Company for sales of any other products or services.

Until title to the products has passed to the Purchaser, the Purchaser shall (i) hold such products on a fiduciary basis as the Company's bailee; (ii) store such products separately from all other goods held by the Purchaser so that they remain readily identifiable as the Company's products; (iii) not remove, deface or obscure any identifying marks or packaging on or relating to such products; and (iv) maintain such products in satisfactory condition and keep them insured on behalf of the Company for their full price against all risks with an insurer which is reasonably acceptable to the Company. The Purchaser shall obtain an endorsement of the interest of the Company in the products on its insurance policy, subject to the insurer being willing to make the endorsement. The Purchaser shall, upon request, allow the Company to inspect the products and the insurance policy.

Should the Purchaser resell Products to which title is reserved, in the ordinary course of business, he shall hereby be deemed to have tacitly assigned to The Company the proceeds deriving from their sale together with all collateral rights, securities and reservations of title until all claims held by the Company shall have been settled. Until revoked by the Company, this assignment shall not preclude Purchaser's right to collect the assigned receivables.

To the extent the value of the products to which title is reserved together with collateral securities should exceed the Company's claims against the Purchaser by more than 20%, the Company shall re-assign the above proceeds to Purchaser at his request.

If, for whatever reason, the purchase agreement is cancelled, the Company has the right to repossess, in the absence of judicial ruling, the products that have not been paid for without prejudice to the Company's right to compensation for damages that may accrue to it.

If, prior to the title of the products passing to the Purchaser, the Purchaser becomes or is subject to any of the events in clause 28 (d) to (j) then, provided that such products have not been resold and without limiting any other rights and remedies the Company may have, the Purchaser irrevocably agree that the Company may at any time require the Purchaser to deliver up such products and, if the Purchaser fails to do so promptly, enter any premises of the Purchaser or of any third party where such products are stored in order to recover them, all at the cost of the Purchaser.

### **17. Guarantees and Warranties**

No guarantee or warranty is given by the Company in respect of the products or service specified in this order unless such guarantee or warranty is added as a special condition hereto.

If the products covered by this order consist of any products of a perishable nature the Company will use every endeavour to select and deliver products of the quality specified but shall not be responsible for the condition of the products on arrival.

### **18. Limitation of Liability**

Subject to the applicable laws of Singapore, all products are supplied on the condition that under no circumstances shall the Company be liable for

- a) Any damage or loss caused in transit and not covered by the Company's transport insurance policy
- b) Any personal injuries and/or damages to objects, machines, equipment and building
- c) Any consequential losses arising out of incorrect advising or incorrect supplies or by faults and defects in products supplied by the Company

In such cases the Company will at its option, either take back the products supplied and refund the purchase price, or replace the products. Any claims particularly for damages will not be accepted by the Company.

Notwithstanding anything to the contrary herein and to the furthest extent permitted by applicable laws, the total liability of the Company arising under or in connection with this T&C, whether in tort (including negligence or breach of statutory duty), contract, misrepresentation, restitution or otherwise, shall be limited to the amount of the relevant invoice which is payable by the Purchaser to the Company.

All classes of breach of contract and the relevant consequences as well as all rights and claims on the part of the Purchaser, irrespective on what ground they are based, are exhaustively covered by these general conditions of supply.

In particular, any claims not expressly mentioned for damages, reduction of price, termination of or withdrawal from the contract is excluded. In no case whatsoever; shall the Purchaser be entitled to claim damages other than compensation for costs of remedying defects in the supplies. This in particular refers, but shall not be limited, to loss of production, loss of use, loss of orders, loss of profit and other direct or indirect or consequential damage. This exclusion of liability, however, does not apply to unlawful intent or gross negligence on the part of the Company and in case of strict liability under applicable products liability statutes, but does apply to unlawful intent or gross negligence of persons employed or appointed by the Company to perform any of its obligations.

### **19. Place of Performance and Jurisdiction**

Place of performance for the Products shall be the Company's premises from which the Products are dispatched

### **20. Refusal**

If there shall be more than one order or contract existing between the Purchaser and the Company and the Purchaser shall fail to carry out any of the terms of this order, the Company shall be at liberty to refuse to carry out any such other order until the Purchaser has complied with the terms of the this order and the Company is also at liberty to utilize the margins on remaining orders or contracts for the fulfilment of this particular order.

### **21. Force Majeure**

Any circumstances of any kind whatsoever beyond the control of the Company interfering with the production, delivery or transit of the products and/or any part thereof shall release the Company from the responsibility for the whole or any part of the contract and the Purchaser shall have no claim for damages in respect thereof.

Any such delay as aforesaid shall not invalidate the contract of any part thereof still to be fulfilled. No claim shall lie against the Company in respect of any loss suffered by the Purchaser.

### **22. Data and Documents**

Technical documents such as drawings, descriptions, illustrations and data on dimensions, performance and weight as well as the reference to standards are for information purposes only. They are not warranted characteristics and are subject to change.

All technical documents shall remain the exclusive property of the Company and may only be used for the agreed purposes or as the Company may consent.

### **23. Confidentiality, Protection of Personal Data**

Each party shall keep in strict confidence all commercial or technical information relating to the business of the other party, of which it has gained knowledge in the course of its dealing with the other party ("**Confidential Information**"). Such Confidential Information shall neither be disclosed to third parties nor used for other purposes than those for which the information has been supplied.

In the context of the contractual relation with the Purchaser personal data may be processed. The Purchaser agrees to the disclosure of said data to third parties such as foreign subcontractors and suppliers etc.

### **24. Local Laws and Regulations**

The Purchaser shall bring to the attention of the Company all local laws and regulations at the place of destination which bear connection with the execution of the contract and the adherence to relevant safety regulations and approval procedures.

In case of re-exports, Purchaser shall be responsible for compliance with pertinent export control regulations.

### **25. Law**

Any legal disputes arising out of the T&C will be considered only by the competent court of Singapore.

Any civil action based upon any alleged breach of this contract shall be filed and prosecuted exclusively in the courts of Singapore.

The Company however reserves the right of file actions in any court having jurisdiction over controversies arising out of or in connection with the present contract.

The contract shall be governed by Singapore law without regard to conflict of law provisions that would require the application of another law.

### **26. Termination and Effect of Termination**

The Company shall be entitled to terminate this T&C with immediate effect by giving written notice to the Purchaser if:

- (a) the Purchaser fails to pay any amount due under this T&C on the date due for payment and remains in default not less than fourteen (14) days after being notified in writing to make such payment; or
- (b) the Purchaser commits a material breach of its obligations under this T&C and, if such breach is capable of being remedied, fails to remedy such breach within a period of thirty (30) days after receipt of notice requiring it to do so; or
- (c) the Purchaser commits a series of minor breaches, which when taken cumulatively, amount to a material breach; or
- (d) the Purchaser suspends, or threatens to suspend, payment of its debts or is, or is deemed to be, insolvent or unable to pay its debts as they fall due for payment or admits inability to pay its debts; or
- (e) the Purchaser enters into a composition or arrangement with its creditors; or
- (f) an order is made or resolution is passed, or any analogous proceedings are taken for the winding-up, administration or dissolution (other than for the purpose of solvent reorganisation) of the Purchaser; or
- (g) any liquidator, trustee in bankruptcy, receiver, administrative receiver, administrator or similar officer is appointed over or in respect of the Purchaser's business or assets or any part thereof; or
- (h) a creditor or encumbrancer of the Purchaser attaches or takes possession of, or a distress, execution or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within fourteen (14) days; or
- (i) any event occurs, or proceeding is taken, with respect to the Purchaser in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 28(d) to 28(h); or
- (j) the Purchaser ceases, or threatens to cease, to carry on all or a substantial part of its business.

Termination of this T&C shall not prejudice any of the Parties' rights and remedies which have accrued prior to termination.

Upon termination, the Purchaser shall immediately (i) return to the Company all equipment, material, property and products belonging to the Company that the Company has supplied to the Purchaser pursuant to this T&C; and (ii) return to the Company or otherwise dispose of all the Confidential Information of the Company.

Upon termination of this T&C, the following clauses 17, 18, 20, 25, 27 and 28 shall survive and continue to be in full force and effect.

## **27. Entire Agreement**

This T&C constitutes the whole agreement and understanding of the parties and supersedes any previous arrangement, understanding or agreement between them relating to the subject matter of this agreement.

Each party acknowledges that, in entering into this T&C, it has not relied on any statement, representation, assurance or warranty (whether made negligently or innocently) other than those expressly set out in this T&C.

Each party agrees that all liability for and remedies in respect of any representation are excluded except as expressly provided in this T&C.