

TERMS AND CONDITIONS OF SALE

WHEREBY IT IS AGREED as follows:

1. PRICES/CURRENCIES/PRICE ADJUSTMENTS

Unless otherwise agreed in writing between the Parties, the Goods shall be sold to the Purchaser at the prices as set out in the Quotation.

All sums due under this Agreement shall be paid in the currency specified in the Quotation.

Unless otherwise agreed in writing between the Parties, the Seller shall not be obliged to make any adjustment to the prices agreed and set out in the Quotation.

2. PAYMENT TERMS

Payment of all prices, taxes and charges shall be due within 30 days from the date of the Seller's proforma invoice or invoice by way of the mode of payment stipulated in the Quotation and become immediately payable forthwith upon the termination of this Agreement in accordance with the provisions herein.

Payment made under this Agreement shall be made without deductions (including taxes, bank charges or other charges). If any tax, bank charges or other charges to be deducted before payment, the amount due under this Agreement shall be increased accordingly so that the payment made will equal the amount due as if no such tax or charge had been imposed.

3. TAXES/ CHARGES

All prices as set out in the Quotation shall not be inclusive of the Goods and Services Tax (GST) and any other taxes and charges payable on the Goods and the Purchaser undertakes that it shall be liable for the full amount of GST and all other taxes and charges payable.

4. INTEREST ON OVERDUE PAYMENTS

All sums due under this Agreement shall be made on the due date. Any sums due and which are not paid to the Seller on the due date shall bear interest on a daily basis at a rate of 2% above the base lending rate of Sibor rate from the due date until the date of payment.

5. CREDIT

In the event any sum owed by the Purchaser to the Seller shall be overdue, the Seller may, at its option and without prejudice to any of the other rights available to it at law, withhold further deliveries to the Purchaser until the said sum shall have been fully paid up.

6. PACKAGING AND DELIVERY

The Goods shall be packaged and delivered in accordance with the Delivery terms and conditions as set out in the Quotation.

7. RETENTION OF TITLE AND RISK

The Seller retains ownership in the Goods delivered as against the Purchaser until all sums due by the Purchaser to the Seller have been paid.

The risk in the Goods shall be borne by the Purchaser from the date of actual delivery of the Goods.

8. WARRANTY

The Seller shall warrant that the Goods shall conform to the specifications agreed between the Parties ("Specifications").

The warranty period will be discussed and agreed by both Parties. It shall be in effect for the agreed period following the date of shipment of the Goods to the Purchaser.

If within the Warranty Period, the Purchaser discovers any Goods that do not conform to the Specifications; the Purchaser shall inform the Seller of the facts and circumstances of nonconformity in writing. Within reasonable time of receipt of such written notice of nonconformity, the Seller shall inform the Purchaser in writing whether it accepts or rejects the Purchaser's claim of nonconformity. If the Seller accepts the claim then the Parties shall consult and agree on a cost-effective remedy.

The Seller shall not make and hereby disclaim any warranty in respect of the Goods other than as provided above in this clause 8, whether express or

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implied, including without limitation any implied warranty of merchantability or fitness for any purpose.

9. TERMINATION

This Agreement may be terminated immediately by either Party upon notice in writing to the other Party upon the occurrence of one or more of the following:

- (a) the other Party fails to make any payment in accordance with this Agreement in full within 30 days of the due date;
- (b) the other Party commits any other breach of this Agreement and, in the case of a breach which is capable of being remedied, fails to remedy the said breach within 30 days from the date of written notice to do so;
- (c) the other Party is or becomes incapable for a period of 120 consecutive days of performing any of its said obligations under this Agreement because of a Force Majeure;
- (d) if any distress or execution is levied upon any of the other Party's assets;
- (e) if the other Party offers to make any arrangement with its creditors or commits an act of bankruptcy;
- (f) If any application for petition in bankruptcy is made against the other Party;
- (g) the other Party is unable to pay its debts as they fall due;
- (h) if being a limited company any resolution or application for petition to wind up the other Party (other than for the purpose of amalgamation or reconstruction without insolvency) is passed or presented;
- (i) If an application to appoint a receiver or manager over the whole or any part of the other Party's business or asset is made; or
- (j) If the other Party suffers any analogous proceedings under foreign law.

10. EFFECT OF TERMINATION

Except as otherwise provide herein, termination of this Agreement shall be without prejudice to the accrued rights and liabilities of the Parties at the date of termination, unless waived in writing by mutual agreement of the Parties.

11. LIMITATION OF LIABILITIES

Notwithstanding anything to the contrary in this Agreement, neither Party shall be liable for any indirect, incidental, special or consequential damages (including loss of profits, loss of production or production Interruption, lost data. or loss of use) of the other Party arising out of any Goods or services provided under this Agreement, any performance of, or failure to perform, this Agreement or any conduct in furtherance of the provisions or objectives of this Agreement, regardless of whether such damages are based in tort, warranty, contract or any other legal theory, even if advised of the possibility of such damages. Furthermore, notwithstanding anything to the contrary in this Agreement, in no case shall the Seller's liability, hereunder exceed the immediate preceding annual purchase price of the Goods involved.

12. RIGHT TO ASSIGN

Neither Party shall assign and/or transfer all or any of its rights and/or obligations under this Agreement to any third party without the other Party's written consent, provided that such consent shall not be unreasonably withheld. In the event where the said consent is given, both Parties shall execute such documents which are necessary to effect such an assignment and/or transfer and the costs of such documents shall be solely borne by the assignor/transferor.

13. FORCE MAJEURE

Neither Party shall be liable for the suspension or termination of or the failure to perform its obligations under this Agreement in the event of wars, strikes, riots, lock-outs, Acts of Gods, civil commotion, labour unrest, fire, explosion. and other perils whatsoever, and matters beyond the control of the affected Party.

14. LEGAL AND OTHER COSTS

The Purchaser shall be liable to pay to the Seller all costs and expenses (including legal costs on a full indemnity basis) incurred by the Seller in ascertaining the whereabouts of the Goods, taking possession of such Goods by reason of the Purchaser's breach of any of its obligations herein and preserving and storing the

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Goods thereafter and any legal proceeding taken by the Seller to enforce the provisions of this Agreement.

15. WAIVER AND INDULGENCE

The failure of either Party to enforce or insist on the strict performance of any of the obligations contained herein, at any point in time or to exercise any right or remedy shall not be constituted as a waiver of it by this Party and any of either Party's rights or remedies may be enforced separately or concurrently with any other right or remedy now or in future accruing to the relevant Party to the effect that such rights are cumulative and not exclusive of each other. Any liability of either Party may in whole or in part be released, compounded or compromised, or time or indulgence given, by the Party in its absolute discretion without in any way prejudicing or affecting its other rights against the other Party.

16. NOTICES

Any notice hereby required or permitted to be given shall be considered sufficiently given if mailed by registered airmail or postage prepaid to either Party at the address of such Party set forth in the Quotation or at such other address as shall have been timely designated by written notice.

17. ENTIRE AGREEMENT

Unless otherwise agreed in writing between the Parties, the Parties hereby agree that this Agreement together with the terms set out in the Quotation constitutes the entire and the only agreement between them in respect of the subject matter hereof and supersedes all pre-existing agreements or arrangements between them in respect thereof. Any representation, promise or condition in connection therewith not incorporated herein shall not be binding upon either Party. For the avoidance of doubt, any provision of any purchase order placed by the Purchaser which is inconsistent herewith or additional hereto shall be null and void, except to the extent that an authorized employee of the Seller expressly agrees to accept any such provision in writing. No modification, change or amendment of this Agreement

shall be binding upon the Parties except by an express agreement in writing signed by the Parties.

18. VOID PROVISION

In the event that any provision or part of this Agreement shall be deemed to be void and/or invalid by a court of competent jurisdiction, the remaining provisions shall remain in force and effect.

19. THE CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

A person who is not a party to this Agreement has no right under The Contracts (Rights of Third Parties) Act, Chapter 53B, as may be amended from time to time, to enforce any term of this Agreement.

20. GOVERNING LAW AND JURISDICTION

The Agreement shall be governed and construed according to the laws of Singapore. The Parties agree to exclude the application of the United Nations Convention on Contracts for the International Sales of Goods (1980).

21. ARBITRATION

All questions, differences or disputes whatsoever which shall at any time hereafter arise between the Parties hereto which cannot be settled by amicable arrangement shall be referred to and be determined by Arbitration in accordance with the Arbitration Act of Singapore 2001 and the Rules of the Singapore International Arbitration Center ("SIAC"), as may from time to time be amended, before a sole arbitrator. The sole arbitrator shall be appointed by the Chairman of SIAC. The award of the sole arbitrator shall be final and binding upon the Parties hereto and judgement on such award may be entered in any court or tribunal having jurisdiction thereof.

22. Ethical Standards and Human Rights

Unless otherwise required or prohibited by law, the Purchaser shall comply with all laws of countries in which it operates pertaining to its business and warrants, to the best of its knowledge, that in relation to the performance of this Agreement:

- (1) The Purchaser shall not use child labors and/or forced labors. The Purchaser must comply with all

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- labour laws and respect fundamental rights at work.
- (2) The Purchaser shall place the highest priority on ensuring a safe and healthy working environment for all workers to prevent accidents and injuries.
 - (3) Wherever is applicable, the Purchaser agree and comply with NSK Group Green Procurement Standards at <https://www.nsk.com/sustainability/supplier/index.html> and all environment-related laws and be conscious of the effect of our work has on the environment, and strive to prevent pollution as well as protect human health and the ecosystem in order to pass on a better environment to the next generation.
 - (4) The Purchaser shall ensure responsible procurement of raw material by adopting high ethical standard of our procurement activity.
 - (5) The Purchaser shall cause its supplier or contractor to adhere to the same initiatives as mentioned in the CSR/ESG Policies <https://www.nsk.com/sustainability/index.html> in order to promote CSR/ESG awareness and activities.
 - (6) The Purchaser warrant that any and all information provided to NSK, regardless of the form in which it is provided (whether written, in electronic or other format), is fair, true and accurate. If necessary, NSK personnel may visit the Purchaser's business premises to inspect CSR/ESG initiatives.
 - (7) In the event of breach of the terms and conditions provided in the CSR/ESG Policies, the Purchaser shall (1) correct such breach promptly and (2) indemnify and hold harmless the NSK Group from and against any and all damages, claims, costs and expenses arising out of such breach.
- (2) "Goods" shall refer to the items stated under the column of "NSK Part Number" as set in the Quotation,
 - (3) "Purchaser" shall refer to the recipient of the Quotation,
 - (4) "Seller" shall refer to NSK International (Singapore) Pte. Ltd.,
 - (5) The headings to the clauses of this Agreement are for reference only and are not an aid to interpretation of the provisions of this Agreement,
 - (6) Words importing the singular number only shall include the plural number and vice versa, and
 - (7) Words importing only one gender shall include any gender.

23. INTERPRETATIONS

in this Agreement, unless the context otherwise requires:

- (1) "CSR/ESG" means Corporate social responsibility /Environmental, Social, and Corporate Governance,