

Standard Terms and Conditions of Sale

1. Interpretation and Applicability

- 1.1 The following terms and conditions are to be read in conjunction with the Long Term Supply Agreement, if any. In the event there is any inconsistency between the provisions of the Long Term Supply Agreement and the following terms and conditions, the provisions of the Long Term Supply Agreement shall prevail.
- 1.2 The following terms and conditions apply to all sale and purchase transactions (“**Transactions**” or “**Transaction**”)) between Wieland Metals Singapore (Pte) Ltd (“**Wieland**”) and its customers unless expressly waived or modified.
- 1.3 Wieland may, at any time and from to time, modify or make amendments to these terms and conditions. Wieland shall supply the customer with a copy of the modifications and amendments made, and unless objected to by the customer within thirty (30) days from the date of receipt, the customer shall be deemed to have accepted the modifications and amendments, which shall then be incorporated into each and every Transaction by reference.

2. Applicable Law and jurisdiction

- 2.1 All Transactions shall be governed by Singapore law, and the provisions of the Sale of Goods Act, Chapter 393, 1999 Revised Edition of the Statutes of the Republic of Singapore, together with the subsidiary legislation made thereunder (as amended or modified from time to time) shall apply.
- 2.2 Where the customer does not have a place of business in Singapore, the Transaction shall be governed by INCOTERMS 2010 (as amended or varied from time to time).
- 2.3 The provisions of the United Nations Convention on Contracts for the International Sale of Goods are hereby excluded.
- 2.4 The customer (local or foreign) agrees that the Courts of the Republic of Singapore shall have jurisdiction to hear any dispute arising out of the Transaction and the customer hereby irrevocably and unconditionally submits to the jurisdiction of the Courts of the Republic of Singapore. Such submission of jurisdiction shall not prevent Wieland or the customer from taking action in any other jurisdiction nor shall the taking of action in any jurisdiction prevent the taking of action in another jurisdiction.

3. Quotations, Purchase Orders, etc

- 3.1 Wieland and the customer shall respectively be responsible for the contents of all quotations, purchase orders, price list(s), samples, specifications, delivery orders supplied.
- 3.2 All quotations and purchase orders shall be in writing and signed by the duly authorized representatives of the party issuing the document. If any document is delivered by way of facsimile transmission or electronic mail or other comparable means, there shall follow a confirmation copy of such document. Neither party is obligated to act upon any quotation or purchase order that is not in writing and any party who does so shall act upon its own risk. Without prejudice to the foregoing, nothing herein shall affect the rights and obligations of the parties as regards part performance.
- 3.3 Subject as hereinafter provided, quotations provided by Wieland on the price(s) of metals shall be valid till 5pm (Singapore time) for the day of issue and shall automatically lapse and be of no effect whatsoever after the expiry thereof Provided That any quotation provided by Wieland which shall not have been superceded by a fresh quotation may, at the election of Wieland be accepted by Wieland at anytime before a fresh quotation is issued.

4. Fitness for purpose

4.1 Unless expressly made known to Wieland beforehand, there is no implied condition or warranty about the quality or fitness for any particular purpose of products supplied by Wieland to the customer save that there shall be an implied condition that the products supplied by Wieland shall be of a satisfactory quality, taking into account the description of the products, the price and all other relevant circumstances.

5. Delivery, risk in products sold and retention of title

5.1 Except as provided herein, the customer shall assume the risk to the products purchased from and after the time of issue of the tax invoices (or commercial invoices) by Wieland, whether or not delivery (or collection) has taken place.

5.2 Products purchased by the customer shall be delivered (or collected) within the time limited by Wieland. Unless otherwise agreed, all costs of delivery (or collection) shall be borne by the customer.

5.3 Products sold remain the property of Wieland until all liabilities current and accruing arising out of the business dealings with the customer have been fully settled.

5.4 If the products sold are processed by the customer, Wieland is to be considered as the manufacturer and shall acquire right of ownership in the newly-created products. If the processing involves the use of other materials, Wieland shall acquire joint ownership to the invoiced value of its products in proportion to that of the other materials. If the products sold are combined with something belonging to the customer and the latter is to be regarded as the principal part, Wieland shall acquire joint ownership of the finished product to the invoiced value of its products in proportion to the invoice value - or in the absence of an invoice, the market value - of the principal part. In such cases, the customer is considered to be the custodian.

5.5 All claims arising out of the sale of products in which Wieland has ownership rights are assigned at the outset to Wieland as security to the value of Wieland's proportional ownership of the goods sold.

5.6 The customer is entitled, in the proper and normal course of business, to dispose of goods belonging to Wieland and to collect the assigned debts due so long as the customer punctually meets the liabilities arising out of its business relationship with Wieland - in particular, fulfils the terms of payment - and Wieland's reserved rights of ownership are not prejudiced. Otherwise, Wieland shall be entitled, without a declaration of withdrawal from an agreement and without giving a period of notice, to require the provisional return of the goods belonging to Wieland at the customer's expense. The customer is, on request, to provide access to Wieland's goods for the purposes of taking inventory or taking possession of the goods. In addition, Wieland is entitled to rescind the right to collect debts due.

5.7 On request, the customer is to provide all necessary information regarding the stocks of goods belonging to Wieland and regarding the above-mentioned debts assigned to Wieland and must also inform its customers of the assignment.

6. Failure to take delivery

6.1 If the customer fails, for any reason whatsoever, to take delivery of (or collect) the products purchased within the time limited, then, without prejudice to any provision herein, Wieland shall be entitled to dispose the products purchased in any manner it deems fit, including but not limited to, re-sale or scrap. Any such action taken by Wieland shall be deemed a step towards mitigating the damages suffered by Wieland.

6.2 If no delivery date is specified, the customer shall take delivery of (or collect) the products purchased within three (3) months from the date of the customer's purchase order, and if the customer shall fail, for any reason whatsoever, to take delivery of (or collect) the products purchased then Wieland shall be entitled to dispose the products in any manner it deems fit, including but not limited to, re-sale or scrap. Any such action taken by Wieland shall be deemed a step towards mitigating the damages suffered by Wieland.

6.3 Without prejudice to the foregoing, if, for any reason whatsoever, the customer shall not accept delivery of (or collect) the products purchased within the time limited, then, whether or not the customer shall have paid the

price for the products sold, the customer shall be liable to pay to Wieland the costs of storage of the products at Wieland's premises (or such other premises designated by Wieland). The costs of storage shall include delivery costs (if the products are not stored at Wieland's premises) and watchman's costs. As a separate and independent obligation, the customer undertakes to pay Wieland such storage costs on first demand. The provisions on interest for late payment in these standard terms and conditions shall apply to late payment of storage costs.

6.4 The customer shall assume all responsibility for diminution in value or deterioration in value or quality of the products if delivery (or collection) does not take place within the time limited.

6A Credit Terms

6A.1 Wieland may, in its absolute discretion, impose credit terms on its customers. Such credit terms may, at Wieland's discretion be determined in consultation with third party insurance or credit rating agencies. Credit terms imposed may be in respect of the amount of credit, the terms of payment or a combination of both. If credit terms are imposed on the customer, Wieland shall notify the customer of the credit terms granted. Wieland may, in its absolute discretion from time to time and at any time modify or vary the credit terms granted to the customer. Any modification or variation of credit terms shall be notified to the customer in writing.

6A.2 The customer shall be solely responsible for maintaining the credit terms imposed by Wieland. Wieland reserves the right to withhold or refuse delivery (or collection) of products purchased by the customer if at the time of delivery or collection the customer's credit terms are exceeded or otherwise breached. The customer shall not be entitled to make any claim whatsoever against Wieland for non-delivery or non-performance of contract.

6A.3 Notwithstanding the provisions of this clause 6A, nothing herein shall constitute or be deemed to constitute a money-lending relationship between Wieland and the customer.

7. Prices and Payment

7.1 All taxes and other costs arising in the recipient country in connection with Wieland's deliveries and services will be paid by the customer. Should there be a significant change in processing costs Wieland reserves the right to make an appropriate price adjustment. Fixed metal prices cannot subsequently be changed.

7.2 The customer shall pay for the products purchased within the payment terms agreed with Wieland. Payment shall be made by the customer in the currency stated in the tax invoice, or if no such currency is stated, in United States Dollars. Any payment by the customer in a currency other than the currency stated in the tax invoice shall be converted by Wieland into the currency stated in the tax invoice at the rate of exchange quoted by Bloomberg L.P. at 11 am on the date of receipt. Any shortfall in payment after applying the rate of exchange shall be made good by the customer forthwith.

7.3 A cash discount is subject to special agreement and unless agreed the customer undertakes to pay in full the price for the products. Cashless payments are accepted on account of performance. All costs and expenses arising are borne by the customer, with the exception of discount charges up to the due date of the tax invoice. Bills of exchange will only be accepted by special agreement. Wieland does not meet costs arising from defects as to formal requirements or delay in presentation or protest in the case of bills of exchange, cheques or other payment or orders, unless with prior agreement. Wieland reserves the right to determine which account or accounts are to be credited with payments received.

7.4 Any tax invoice that remains unpaid within the time limited (or if no time has been limited, within thirty (30) days after the date of Wieland's tax invoice), shall be paid together with interest at the rate of 8% per annum (calculated on monthly rests) from and including the due date for payment until and including the date of full payment. The obligation of the customer to pay interest on any unpaid tax invoice shall apply to the full amount of the tax invoice as well as any balance thereof.

7.5 Without prejudice to the foregoing, if the customer fails to comply with the conditions of payment, or if Wieland is aware of circumstances, which in its reasonable judgment or in the judgment of an authoritative third party are such as to cause a diminution of the customer's credit-worthiness or liquidity, Wieland reserves the right to

cancel all terms allowed for payment and to require payment in advance or a form of security, notwithstanding any other legal rights Wieland may have.

7.6 Unless agreed by Wieland, the customer may not set-off any of Wieland's tax invoices/commercial invoices against any claim the customer may have against Wieland (whether or not the claim of the customer shall have been admitted by Wieland or proven against Wieland). Any agreement by Wieland to set-off any of its claims against the claim(s) of the customer may, at the discretion of Wieland, be limited (as to time, types of products, invoices or any other matter) in such manner as Wieland deems fit.

8. Weight, number of items, dimensions, deviations

8.1 Proof of deviation in weight, number or specification of products supplied from details given in Wieland's delivery notes and tax invoices (or commercial invoices) must be provided by the customer.

8.2 Depending on the kind of product supplied, Wieland is permitted to deliver up to 10% in excess or short of the agreed weight or number. For prescribed dimensions DIN tolerances apply, otherwise the normally permissible deviations.

9. No guarantee

9.1 Material defects, incorrect deliveries and deficiencies, insofar as these can reasonably be established, are to be notified in writing without delay, in any case not later than 2 weeks after receipt of the products. Should a defect be found later that was not seen when the products were first examined, the customer is obliged to notify Wieland in writing without delay, in any case not later than 2 weeks following the discovery of the defect.

9.2 If the customer does not notify Wieland within the period specified, the products will be considered, with regard to the defect, to have been unconditionally accepted. This also applies if the customer, when requested, does not make it immediately possible for Wieland to carry out a proper examination.

9.3 In the case of justifiable complaints, Wieland will, at its discretion, remedy the defect without charge or supply a replacement, carriage paid to the original point of reception, against return of the defective goods weight for weight or, alternatively, take the products back and refund any payment already made. In case of failure to remedy the defect or to supply a replacement the customer is entitled to cancel the transaction or to be given a price reduction.

9.4 The fact that a partial delivery is defective does not give the customer any rights with regard to the deliveries still outstanding.

9.5 Save as hereinbefore provided, Wieland shall have no other liability to the customer, whether in law or otherwise, with regards to defective products, including but not limited to contingent liabilities.

10. Metal Contracts

10.1 If the buyer places an order with us for metal at the current metal price for the purposes of subsequent processing by us ("metal contract"), the contract shall come into force upon us issuing the contract confirmation with which we confirm the type, quantity, price and due date of the fixation. Where no due date of fixation is stated on our metal contract confirmation, the due date of fixation shall be 6 months after the confirmation date.

10.2 The buyer is obliged to forward to us, before the due date of fixation, a purchase order for the desired product for delivery within the period for taking delivery, which contains the product specifications (product, quantity, period for taking delivery). The maximum period of taking delivery under such contracts is three (3) months. The price is made up of the metal price stipulated in the metal only sales contract and the processing price valid at the time the purchase order was made.

We are entitled, after expiry of the due date of fixation, to require the buyer by written demand to execute the purchase order within seven days. If the buyer has also allowed this deadline to expire without result, we shall be entitled to cancel the fixation and invoice the buyer for the difference between the fixation price according to

the contract confirmation and the metal price at the market price of the LME on the date of the cancellation of the order, as well as the cumulative interest and any costs incurred.

- 10.3 After expiry of the period for taking delivery, we are entitled to charge a price mark-up of 1% per commenced month on the quantity not delivered. We are at all times entitled, after expiry of the period for taking delivery, to invoice the buyer for the quantities not delivered for immediate payment, including the cumulative interest.
- 10.4 Where small remaining balances of metal contracts, less than 300 kg, exist which are infeasible to be applied to a full price sales order, Wieland may at its discretion cancel the remaining metal contract balance without notifying, or paying any compensation to the customer.
- 10.5 If insolvency proceedings or comparable proceedings are commenced in respect of the assets of the buyer during the term of a metal contract, and the insolvency administrator decides against continuing with the contract, all of our claims for payment of metal not yet delivered and/or not yet assigned will become due with retrospective effect as at the date of the commencement of the insolvency proceedings.

11. Rendering of technical advice, warranty as to characteristics

- 11.1 Wieland shall not be under any obligation to give technical advice or make any warranty as to the characteristics of the products sold to the customer. Any technical advice requested for and given shall be on a without prejudice basis, to the best of Wieland's knowledge and ability. Such advice, however, is not binding and does not free the customer from the responsibility of carrying out its own tests and trials. The customer is responsible for ensuring that legal requirements and official regulations are complied with.
- 11.2 Details concerning quantities, dimensions, weight, materials, appearance and performance serve as a description of the products supplied and do not represent an undertaking as to quality.
- 11.3 If at the time that risk to the products sold is transferred, a warranted feature is lacking, Wieland will at the discretion of the customer, remedy the defect without charge or supply a replacement, carriage paid to the original point of reception, against return of the defective goods weight for weight or, alternatively, take the goods back and refund any payment already made. Save as aforesaid, Wieland shall have no other liability whatsoever to the customer.

12. General limitation of liability

- 12.1 If permitted by law, Wieland will entertain claims for compensation only in the case of defective products caused intentionally or by gross negligence and then only to the extent of the cover and benefit provided by Wieland's third party liability insurance. In the event of claims for compensation still remaining and not covered by this insurance Wieland's liability shall be limited to an amount corresponding to the price of the consignment or service in question.
- 12.2 Notwithstanding anything herein, all warranty and compensation claims arising from the products supplied by Wieland shall expire after six (6) months from the date the products (or any part thereof) are delivered to (or collected by) the customer.

13. Intellectual Property Rights

- 13.1 All intellectual property rights ("**IP Rights**") in the products sold to the customer shall belong to Wieland absolutely.
- 13.2 Without prejudice to the foregoing, if products are manufactured in accordance with specifications provided by the customer and third party IP Rights are thereby infringed, the customer shall indemnify and keep indemnified Wieland from and against any and all claims and expenses that may be brought by such third party(ies) against Wieland.

13.3 If Wieland is required to manufacture, produce or otherwise procure tools, moulds or other apparatus for the manufacture of products ordered by the customer, the tools, moulds or other apparatus shall belong to Wieland.

14. Confidentiality

14.1 All dealings between Wieland and the customer shall be kept secret and confidential and neither party shall, except with the prior approval of the other and except as provided herein, disclose or divulge to any other any information relating to the dealings between Wieland and its customers.

14.2 The obligation of secrecy and confidentiality shall not apply to the following:

14.2.1 any information that is part of the public domain, or which becomes part of the public domain;

14.2.2 information required by law to be disclosed;

14.2.3 disclosure of such information to the parties' respective holding companies;

14.2.4 disclosure of such information to the parties respective auditors for the purpose of preparing the annual accounts of the parties;

14.2.5 disclosure of such information in any document prepared in connection with the offering of shares, debentures or other capital markets instrument by the parties, its holding company or its subsidiaries;

14.2.6 disclosure that has been authorized by the parties.

15. Force Majeure

15.1 If either party is affected by Force Majeure it shall promptly notify the other party of the nature and extent of the circumstances in question.

15.2 Notwithstanding any other provision herein, neither party shall be deemed to be in breach of contract, or otherwise be liable to the other, for any delay in performance or the non-performance of any of its obligations under contract, to the extent that the delay or non-performance is due to any Force Majeure of which it has notified the other party, and the time for performance of that obligation shall be extended accordingly.

15.3 Any party claiming Force Majeure ("the **Force Majeure Claimant**") shall give to the other written notice forthwith and shall, in the notice, specify the act, thing or matter rendering it incapable of performing its obligations herein ("the **Force Majeure Notice**"). The Force Majeure Notice shall further state the period of time (estimated, if necessary) within which the Force Majeure Claimant expects the act, thing or matter constituting Force Majeure to be resolved and such other terms or conditions to be modified or varied resulting from the Force Majeure.

15.4 The party to whom the Force Majeure Notice is sent shall, upon receipt of the notice, have three (3) days to elect the option of rescinding the contract constituting the sale and purchase transaction, or accept the event of Force Majeure claimed by the Force Majeure Claimant. If the party to whom the Force Majeure Notice is sent elects to rescind the contract then the contract shall be deemed rescinded on the date the party to whom the Force Majeure Notice is sent gives notice to the Force Majeure Claimant. If the party to whom the Force Majeure Notice is sent elects to affirm the Force Majeure Notice and the act, thing or matter constituting Force Majeure, then the contract constituting the sale and purchase transaction shall remain in force, except as modified or varied in the Force Majeure Notice.

15.5 Without prejudice to clause 14.4, if the party to whom the Force Majeure Notice is sent does not, for any reason whatsoever, respond within the time limited by that clause, then the party to whom the Force Majeure Notice shall be deemed to have affirmed the Force Majeure Notice and the act, thing or matter constituting Force Majeure.

- 15.6 Force Majeure means in relation to either party, any circumstances beyond the reasonable control of that party (including without limitation, any strike, lock-out or other industrial action, factory breakdown or stoppages, manufacturing stoppages, difficulties in obtaining materials, industrial stoppages and any other act, thing or matter not within the direct control of the party claiming Force Majeure.
16. Miscellaneous
- 16.1 The customer acknowledges that in Wieland's normal course of business, Wieland is likely to supply products (including products identical or similar to those supplied to the customer) to the customer's competitors on such terms and conditions as may be agreed between Wieland and such customers. The customer hereby waives any and all rights of pre-emption or objection thereto.
- 16.2 The parties acknowledge that neither of them has relied on any representation, warranty or undertaking (except those expressly incorporated herein) made by or on behalf of the other party. Each party waives all rights and remedies which, but for this Clause 15.2, might otherwise be available to it in respect of any such representation, warranty or undertaking.
- 16.3 Wieland is entitled to assign the responsibility to fulfill a purchase order, or may assign any metal contract to any other company within the Wieland Group of companies without consulting the customer. In such cases all rights and obligations of the customer will be transferred to the other Wieland group company.
17. Severability
- 17.1 If any provision herein or part thereof is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and it shall in no way affect or prejudice the enforceability of the remainder of such provision or the other provisions herein.
18. Indulgence and waiver
- 18.1 No failure on the part of any party to exercise and no delay on the part of any party in exercising any right hereunder will operate as a release or waiver thereof, nor will any single or partial exercise of any right hereunder preclude any other or further exercise of it. The rights and remedies provided herein are cumulative and not exclusive of any right or remedy provided by law.
19. The Contracts (Rights of Third Parties) Act 2001
- 19.1 Except where clause 16.3 applies, a person who is not a party to this agreement shall have no rights under the Contracts (Rights of Third Parties) Act 2001 to enforce any of its terms.