

# STANDARD TERMS AND CONDITIONS (INTERNATIONAL SALES)

## 1. DEFINITIONS

In these Standard Terms and Conditions (International Sales), the following words shall have the following meanings:

"Planet Asia" means Planet Asia Pte Ltd whose registered address is at 18 Boon Lay Way #02-107 TradeHub 21 Singapore 609966 or any other officially registered address that may be changed from time to time, hereafter referred as "Seller"

"Buyer" means any person, firm or company to whom Seller sells Products;

"Contract of Sale" means any contract incorporating these Standard Terms, between Planet Asia and the Buyer for the sale and purchase of any Products;

"Products" means any goods sold to Buyer by Planet Asia;

"Specifications" means Planet Asia's descriptions and specifications for the Products agreed upon in writing between Planet Asia and Buyer or, in the absence of such agreement, Planet Asia's specifications prevailing from time to time or, if there is none, the normal standards of industrial quality;

"Standard Terms" means these Standard Terms and Conditions (International Sales).

## 2. APPLICATION OF TERMS

2.1 These Standard Terms shall form an integral part of the Contract of Sale to the exclusion of all other terms and conditions (including any terms or conditions which the Buyer purports to apply under any purchase order, confirmation of order, specifications or other document). These Standard Terms together with any terms agreed upon in writing by the Buyer and Planet Asia's authorised representative supersede all prior representations or understandings made in good faith and contain the entire agreement between the parties in connection with Products. Variations to these Standard Terms shall have no effect unless expressly agreed upon in writing by Planet Asia.

2.2 The Buyer acknowledges that it has not relied on any statement, promise or representation made or given at any time by Planet Asia which is not agreed upon in writing in the Contract of Sale. By purchasing Products from Planet Asia, the Buyer confirms its agreement with these Standard Terms and agrees that even if the Buyer sends Planet Asia another form of agreement or terms, which may vary from or be inconsistent or conflict with these Standard Terms, and the Seller does not expressly agree upon such variation in writing, these Standard Terms shall prevail and shall be deemed incorporated into the original Contract.

2.3 The United Nations Convention on Contracts for the International Sales of Goods shall not apply to the Contract of Sale.

## 3. DELIVERY

3.1 Delivery of Products shall be made in accordance with any terms agreed upon in writing between Planet Asia and Buyer, and customary trade terms shall be interpreted according to Incoterms 2000.

3.2 The risk of destruction of, loss of or damage to Products shall pass to Buyer when Products are first delivered to a commercial transportation carrier for shipment, unless otherwise agreed upon in writing, or unless any of the Incoterms applicable provides otherwise.

3.3 The Buyer shall, unless otherwise agreed upon in writing, accept delivery of an excess or deficiency up to 10% of the weight or quantity of Products ordered, and shall pay pro rata for the actual weight or quantity delivered.

3.4 Where the Contract of Sale specifies or allows for more than one delivery of Products, any failure to make a particular delivery or any breach of contract by Planet Asia relating to any particular delivery shall not affect the legal rights of Planet Asia regarding any preceding or subsequent deliveries as if each separate delivery were governed under separate Contracts of Sale.

3.5 Delivery dates are estimates only, and delivery within a reasonable period past the dates shall not constitute a breach of contract. The Buyer shall not hold Planet Asia responsible for any delays in deliveries or shipments which are due to the logistic service providers, regardless of whether such service providers are appointed by Planet Asia or not. Any additional expense incurred as a result of such delays shall be to the Buyer's account, unless Planet Asia so decide to absorb such charges whether in part or in full.

## 4. TITLE AND POSSESSION

4.1 Ownership and title of Products shall not pass to the Buyer until Planet Asia has received in full (in cash or cleared funds) all sums due to it in respect of:

- Products; and
- all other sums which are or which become due to Planet Asia from the Buyer on any account.

4.2 Until ownership and title of Products have passed to the Buyer, the Buyer agrees to:

- hold Products on a fiduciary basis as Planet Asia's bailee;
- store Products (at no cost to Planet Asia) separately from all other goods of the Buyer or any third party in such a way that they remain readily identifiable as the property of Planet Asia;
- not damage, deface or obscure any identifying mark or packaging on or relating to Products; and
- maintain Products in satisfactory condition and keep Products insured on Planet Asia's behalf for their full price against all risks to the reasonable satisfaction of Planet Asia, and to produce such policy of insurance at the request of Planet Asia.

4.3 The Buyer's right to possession of Products shall terminate immediately if:

- the Buyer has a bankruptcy order made against him or makes an arrangement or composition with his creditors, or otherwise takes the benefit of any statutory provision for the time being in force for the relief of insolvent debtors, or (being a body corporate) convenes a meeting of creditors (whether formal or informal), or enters into liquidation (whether voluntary or compulsory) except a solvent voluntary liquidation for the purpose only of reconstruction or amalgamation, or has a receiver and/or manager, administrator or administrative receiver appointed of its undertaking or any part thereof, or documents are filed with the court for the appointment of an administrator of the Buyer or notice of intention to appoint an administrator is given by the Buyer or its directors or by a qualifying floating charge holder, or a resolution is passed or a petition presented to any court for the winding-up of the Buyer or for the granting of an administration order in respect of the Buyer, or any proceedings are commenced relating to the insolvency or possible insolvency of the Buyer; or
- the Buyer suffers or allows any execution, whether legal or equitable, to be levied on his/its property or obtained against him/it, or fails to observe or perform any of his/its obligations under the Contract of Sale or any other contract between Planet Asia and the Buyer, or is unable to pay its debts, or the Buyer ceases to trade; or
- the Buyer encumbers or in any way charges any part of the Products.

4.5 Planet Asia shall be entitled to recover payment for Products notwithstanding that ownership or title of the Products or part thereof has not passed from Planet Asia.

4.6 The Buyer grants Planet Asia, its agents and employees an irrevocable licence at any time to enter any premises where Products are or may be stored in order to inspect them, or, where the Buyer's right to possession has terminated, to recover them.

4.7 On termination of the Contract of Sale, howsoever caused, Planet Asia's (but not the Buyer's) rights provided for in this clause 4 shall remain in full force and effect.

## 5. PRICE

5.1 Unless otherwise agreed upon in writing, the price quoted or accepted by Planet Asia is exclusive of customs and all other governmental taxes, duties or levies relating to sale, possession or use of Product, which shall be paid by Buyer. Where Products are supplied to Buyer free of tax or duty but such tax or duty shall subsequently be or become payable, then Buyer shall forthwith pay to the relevant authority the full amount of tax or duty due in respect of such Products and shall indemnify Planet Asia against all liabilities in respect thereof.

5.2 Planet Asia reserves the option to vary quoted or accepted prices at any time prior to delivery by giving notice in writing to Buyer, in which event the Buyer may elect in writing within fourteen days of receipt thereof whether the Buyer wishes to take delivery of Products at the new price.

## 6. PAYMENT

6.1 Planet Asia may require full payment on or before delivery. If Planet Asia does not issue such requirement, then unless otherwise agreed upon in writing, the Buyer shall make payment to Planet Asia in the Republic of Singapore in the currency in which Products are invoiced free of all charges within thirty days of date of invoice (or of despatch or collection of the quantities of Products to which such invoice relates, if such despatch or collection occurs after the date of invoice). In the event of non-receipt of payment, Planet Asia reserves the right (without prejudice to any other right or remedy) to stop or suspend any deliveries due until such time as payment shall have been received.

6.2 The Buyer shall pay interest at an annual rate of Singapore Interbank Offered Rate plus 5%, to accrue on a daily basis, on any sum owed to Planet Asia which is not paid by the due date. The Buyer agrees not to withhold payment or make any set-off on any account with or any claim they may have against Planet Asia, but Planet Asia reserves the right of set-off of any sums received from Buyer against any debt Buyer owes to Planet Asia.

## 7. DESCRIPTION, QUALITY AND PURPOSE

7.1 Planet Asia warrants that Products will materially conform to the Specifications. This warranty is only given to the Buyer and the Buyer agrees not to assign or transfer such warranty by Planet Asia to any subsequent purchaser or transferee of Products.

7.2 Planet Asia gives no other warranty and makes no representation as to description, quality, merchantability or fitness for a particular purpose. Any such warranty or representation shall not be implied, and is excluded from the Contract of Sale to the fullest extent permitted by law.

7.3 If the Buyer is a consumer, the Buyer agrees that the Specifications represent a satisfactory quality for the Products and is reasonable in all circumstances.

7.4 Any suggestion or representation concerning any possible use of Products sold by Planet Asia in literature or in any response to specific enquiry is given in good faith, but it is entirely the responsibility of the Buyer (and any subsequent purchasers or transferees of the Products) to satisfy themselves fully as to the suitability of the Products for any particular purpose. Any such warranty or representation relating to use shall not be implied, and is excluded from the Contract of Sale to the fullest extent permitted by law.

7.5 The Buyer agrees to examine Products as soon as reasonably practicable after delivery. The Buyer shall notify Planet Asia within ten calendar days of delivery (which is a period the Buyer agrees is a reasonable time) of any incomplete or failed delivery and of any loss or damage during carriage, after which the Buyer waives all claims connected with such incomplete or failed delivery and all claims connected with such loss or damage.

7.6 The Buyer agrees that if any delivery of Products materially fails to conform to Specifications under the warranty in clause 7.1, the Buyer will notify Planet Asia within thirty (30) days of delivery, after which the Buyer is deemed to waive all claims connected with such failure to conform. The Buyer also agrees that any delivery of Products which is alleged not to conform to Specifications shall as far as practicable be preserved for inspection by Planet Asia, at no cost to Planet Asia.

7.7 If, following a notification by the Buyer to Planet Asia in accordance with the provisions of clause 7.6, it is shown to Planet Asia's satisfaction that any delivery of Products materially fails to conform to Specifications under the warranty in clause 7.1; Planet Asia shall be given a reasonable opportunity to correct such failure. If Planet Asia does not or is unable to do so, Planet Asia will, at Planet Asia's sole option, either refund the price of the particular delivery (or, if Products have been used or put into a process, a reasonable part of that price), or replace the delivery in question (if reasonably practicable) within a reasonable time, at no cost to the Buyer. Any replacement Products shall be supplied subject to these terms.

## 8. SELLER'S LIABILITY

8.1 Planet Asia shall use all reasonable endeavours to supply Products but shall not in any way be liable to the Buyer for shortfall or delay in delivery due to Products being unavailable for whatever reason (including acts and omissions of Planet Asia, its employees and agents).

8.2 Without prejudice to any other limitation of Planet Asia's liability which may exist:

- in no circumstances whatsoever shall Planet Asia be liable whether contractually or otherwise for indirect, economic or consequential loss, loss of profits, increased cost of working or use, process disruption or any third party claims howsoever arising in connection with Products or the supply thereof; and
- Planet Asia's aggregate liability, if any and if held by any court of law in respect of any claims arising in connection with the Products or the supply thereof whether in contract or tort or otherwise shall be limited to the total amount the Buyer paid for Products, less whatever quantities used by the Buyer. Planet Asia reserves the right to reject Products whose original packaging has been damaged, for the purpose of computing Seller's Liability.

## 9. BUYER'S LIABILITY AND REMEDY

9.1 The Buyer indemnifies Planet Asia against all claims and liability for death, injury, damage and loss arising from Products or the supply thereof to the Buyer and against all expenses including (but not limited to) legal, inspection and experts' fees and all storage, demurrage and other costs incurred in connection with the Buyer's breach of its obligations to Planet Asia or refusal to accept Products which materially conform to Specifications.

9.2 It is the Buyer's responsibility to determine that the sale, supply and delivery of any Products by Planet Asia to the Buyer shall comply with all applicable laws and regulations, including (but not limited to) local or international customs laws and environmental regulations. The Buyer indemnifies Planet Asia against all claims, liabilities, expenses and fines arising out of non-compliance with any such applicable laws and regulations.

9.3 The sole right and remedy of the Buyer in respect of any Products supplied is set out in clause 7.

## 10. FORCE MAJEURE

10.1 Planet Asia will not be liable for any failure to supply or deliver Products if its performance is rendered impossible or commercially unreasonable due to any cause or event beyond Planet Asia's reasonable control, including (but not limited to) acts of God, natural disasters, acts of terrorism, threats or acts of war, civil disturbance, labour disruption or strike, fire, explosion, release of dangerous or hazardous materials, inability to obtain necessary raw materials, disruptions in the supply of utilities, container, transportation, machinery or services, embargoes sanctions or other regulatory measures imposed or taken by any government or its department or authority (civil or military) and any other similar cause or event ("Event of Force Majeure"). The Buyer shall accept the occurrence of any such events as reported by independent sources of news provided by Planet Asia, as sufficient proof for the purpose of determining the right to declare Force Majeure by Planet Asia.

10.2 If the Event of Force Majeure shall continue for more than 5 days from the date of Planet Asia's declaration, Planet Asia shall be entitled to terminate the Contract or such part of the Contract relating to the delivery of the Products and neither party shall have any claim against the other in respect of the termination of the Contract as a result of the Event of Force Majeure.

## 11. TERMINATION AND SUSPENSION

Planet Asia may (without prejudice to any other remedies) terminate or suspend forthwith Planet Asia's performance of the whole or any part of its obligations to the Buyer:

- if the Buyer is a corporation and has a receiver or administrator appointed or passes a resolution for winding-up or suffers an order of court to that effect or applies to a court for an interim order in connection with a voluntary arrangement with its creditors, or if the Buyer is a partnership and the partnership is dissolved, or if the Buyer is a natural person and a bankruptcy order is made against the Buyer, or in any case whether the Buyer is a corporation, partnership, natural person or other legal entity the Buyer is subject to any similar actions or proceedings in any jurisdiction outside the Republic of Singapore;
- if the Buyer becomes unable to pay debts as they fall due, or if an encumbrancer or creditor takes any steps to enforce a security given by the Buyer, or if the Buyer enters into any composition or arrangement with creditors;
- if the Buyer fails to take delivery or pay for Products on the due date or is in material breach of any obligations to Planet Asia; or
- if Planet Asia has reasonable grounds to believe that any of the circumstances set out in sub-clauses 11(a) to 11(c) has occurred or may occur.

## 12. HEALTH AND SAFETY

12.1 Planet Asia shall provide the Buyer with appropriate health, safety and environmental information concerning the Products.

12.2 The Buyer understands that some Products may be hazardous materials or hazardous substances under various laws and regulations when handled or processed. The Buyer agrees to familiarize itself (without reliance on Planet Asia) with all hazards and storage or handling precautions of the Products and packaging thereof. The Buyer agrees to distribute all appropriate health, safety and environmental information to its employees, contractors and customers and to ensure that reasonable precautions be observed by them when storing, handling or using Products.

12.3 The Buyer agrees to properly manage and dispose of all wastes and residues resulting from its use of all Products and packaging thereof, in accordance with relevant disposal or recycling laws.

## 13. GENERAL

13.1 No Contract of Sale between Planet Asia and the Buyer shall be assigned or transferred by the Buyer without the prior written consent of Planet Asia.

13.2 No failure by Planet Asia to enforce any of its rights shall be construed as a release of that right or of any other right nor shall such failure by Planet Asia sanction any failure by Buyer to comply with its obligations.

13.3 Notices shall be in writing and sent by letter or facsimile or email message addressed to a party at its given address. Any written notice shall be deemed to have been received at that time at which the letter would have been delivered in the ordinary course of post, or at the time of delivery if the notice was delivered personally, or at the time of receipt if transmitted by legible facsimile or email message. Provided that in the case of revision to these Standard Terms and Conditions under clause 15 hereof, Planet Asia may notify such revision(s) through and at its website posting or such other web or internet addresses and such posting shall be deemed due notification to the Buyer.

13.4 If any provision to the Contract is found by any court or tribunal to be wholly or partly illegal, invalid, void, voidable, unenforceable or unreasonable, it shall to the extent of such illegality, invalidity, voidness, voidability, unenforceability or unreasonableness be deemed severable and the remaining provisions of the Contract and the remainder of such provision shall continue in full force and effect.

## 14. LAW AND JURISDICTION

14.1 The Contract of Sale shall be governed by the laws of the Republic of Singapore.

14.2 The courts of the Republic of Singapore shall have exclusive jurisdiction to settle disputes arising between Planet Asia and the Buyer in connection with the Contract of Sale, except that Planet Asia shall have the option of instituting legal proceedings in the courts of the Buyer's place of domicile.

## 15. AMENDMENT OF STANDARD TERMS AND CONDITIONS

15.1 Planet Asia may amend this Standard Terms and Conditions of Sale at any time and such amendment shall be deemed effective immediately upon written notice given under clause 13.3 given by Planet Asia.