

TERMS AND CONDITIONS OF SALE

The following terms and conditions ("Sale Terms") shall apply to all transactions ("Transactions") for the sale and/or grant of licence of any products (including software) or services ("Products") by Signbox Microsystems Pte Ltd ("Seller") to a buyer ("Buyer"). Notwithstanding the aforesaid, if the Seller and the Buyer have entered into a master agreement (which is in force) or any specific agreement applicable to the supply of Products ("Agreement"), these Sale Terms shall not apply and the Agreement shall govern. Employees of the Seller are not authorized to enter into oral collateral agreements or to give verbal guarantees beyond the contents of a written contract. The Seller hereby objects to any terms and conditions contained in any form (including purchase order) issued by the Buyer and hereby expressly rejects them in their entirety. By issuing a purchase order based on the Seller's Quotation, accepting delivery of, using and/or accessing the Products supplied under a Transaction, the Buyer is deemed to have accepted these Sale Terms.

1. QUOTATION AND PRICES

Prices for the Products shall be subject to change by the Seller without notice and orders for future delivery will be billed according to the price in effect at the time of delivery. The Seller reserves the right to withdraw and cancel any Quotation that is not signed and returned to the Seller within fourteen (14) calendar days from the date of issue.

2. PAYMENT

The Seller shall submit its itemized invoice to the Buyer according to the payment terms specified in the Seller's Quotation or otherwise agreed in respect of the Transaction. Unless otherwise expressly stated in the Seller's Quotation, the Seller shall be entitled to invoice the Buyer upon delivery of the Products, whether in whole or in part. The Buyer shall pay the amount under each invoice without any counter claims, set offs or deductions, within thirty (30) days from the date of the invoice. The Buyer shall be liable to pay interest on all invoiced sums which remain unpaid after their due date at the rate of 2% (or the highest rate permitted under law) for each month (or part thereof) of delay till payment.

3. TAXES

All stated prices for Products are exclusive of any taxes, fees and duties or other amounts, however designated, and including without limitation goods and services, value added and withholding taxes and/or use taxes which are levied or based upon such charges, or upon these Sale Terms or upon any payment therefor (herein "Taxes"). All such Taxes related to any Products purchased or licensed pursuant to this Agreement shall be to the account of and paid by the Buyer (except for taxes based on the Seller's income) unless the Buyer shall present an exemption certificate acceptable to the taxing authorities.

4. DELAYS

The Seller shall not be responsible or liable for any delay or failure to deliver which is not attributable to the Seller or within its reasonable control. Further, performance of orders and contracts, and delivery shipment of the Products are subject to and contingent upon delay directly or indirectly caused by, or in any other manner arising from fires, floods, accidents, riots, acts of God, war, government interference, embargoes, priorities, regulations, orders and restrictions, strikes, labor difficulties, shortage of labor, fuel, power, material or supplies, transportation delays, the Seller's production schedules, or any other causes (whether or not similar in nature to any of these herein before specified) beyond the Seller's control ("Force Majeure Event") and the Seller would not be liable for any loss or damage suffered by the Buyer arising therefrom. The Seller would have the right, in the event if the happening of any of the above contingencies, at its option, to cancel the Buyer's order or the Transaction or any part thereof without any resulting liability.

5. CANCELLATION

The Buyer shall not cancel any order or Transaction without the consent of the Seller which if given shall be deemed to be on the express condition that the Buyer shall indemnify the Seller against all loss, damage, claims or actions arising out of such cancellation. The Buyer may request for a change or variation to any Products ordered from the Seller hereunder prior to their delivery date, provided that such change or variation shall become effective and binding only upon written acceptance of the Seller.

6. DELIVERY AND RISK OF LOSS

All delivery dates are estimates only. In no circumstances shall the Seller be liable to compensate the Buyer in damages or otherwise for non-delivery or late delivery of the Products or any loss suffered by the Buyer, whether or not the Seller has been advised of the possibility of such losses. Should the Seller be prevented from or hindered in the delivery the Products or any part thereof due to a Force Majeure Event, the time of delivery shall be extended until the operation of the cause preventing or hindering delivery has ceased. The Seller shall be entitled to deliver the Products in one or more consignments unless otherwise expressly agreed. Risk of loss or damage in the Products shall pass to the Buyer when the Products are delivered to or accepted by the Buyer. The Seller retains title to all Products until the Seller, subject to Clause 9, has received full payment for the Products.

7. STORAGE

In the event that the shipment or delivery of the Products is delayed for reasons attributable to the Buyer, the Seller shall, at its sole discretion, have the right to place the Products in an appropriate storage location upon written notification to the Buyer. The Buyer shall pay all handling, insurance, storage charges and all incidental charges relating thereto, and shall assume the risk of

loss or damage to such Products. Nothing herein shall affect the Seller's right to invoice for the Products and Products placed in storage shall be deemed to have been delivered to and/or accepted by the Buyer.

8. SPECIALIST SERVICES

Where the service comprises implementation, integration, customisation, training, programming and other specialist services, the Seller will assign personnel with appropriate skills and experience to perform the service. The Buyer will make available appropriate personnel and resources and prompt access to such information and facilities as the Seller may reasonably require to carry out the service. The Seller will be entitled to make reasonable additional charges in the event of any extension of or modification or delay in the provision of any services other than as a result of the default of the Seller. The Seller shall employ reasonable care and skill in the performance of the services and take all reasonable and practical steps to avoid or ameliorate any default on its part in carrying out the same, but it will not be liable for any claim whatever or however arising whether in contract, tort or otherwise for any delay in the services save where such exclusion of liability shall be prohibited by law.

9. INTELLECTUAL PROPERTY RIGHTS

The Seller and its licensor retain all intellectual property rights and copyrights in all products, programs (including customization and modification made by the Seller) and services provided to the Buyer. Subject to the terms and conditions contained herein and any other licence terms provided to the Buyer, the Buyer is granted a non-exclusive, non-transferable licence in the country of initial installation to use the product, program and services in the form and for the purposes for which they were supplied.

10. CLAIMS

Claims for Products shortages, delays or failures in shipment or delivery, or for any other cause, shall be deemed waived and released by the Buyer unless made in writing within five (5) days after the Buyer's receipt of the said Products. No claims will be considered for goods altered, defaced or upon which any additional operation has been performed and no claims will be allowed for labour, rework, transportation or other expense incurred by the Buyer, without prior written approval of the Seller. If the Products failed to meet the written specifications agreed to by the Seller, the Buyer shall not return them but shall notify the Seller within the said five (5)-day period, stating full particulars in support of his claims, and the Seller's sole liability will be to, at the Seller's option: (a) repair or replace the Products upon return of the defective or unsatisfactory material; or (b) refund the amount paid by the Buyer for the Products in question; or (c) otherwise resolve the matter fairly and promptly.

11. LIMITATION OF LIABILITY

Except for death or personal injury caused by the Seller's negligence, the Seller's aggregate liability for any and all claims arising out of or in connection with each Transaction for breach of contract, breach of warranty, breach of statutory duty or negligence (or other tort) is limited to direct damages suffered by the Buyer up to a maximum of the total price paid by the Buyer for the Products in that particular Transaction in respect of which the claim arose. Provided that under no circumstances shall the Seller be liable for loss of production, loss from business interruption, loss of data, loss of profits, loss of anticipated savings, loss of goodwill or any indirect, incidental, special or consequential damages, losses or expense, even if the Seller has been advised of the possibility of such damages. The Seller does not warrant or guarantee the technical advice given by it in connection with the installation or the use of the Products sold hereunder and no warranty or guarantee as to merchantability or fitness of the Products for any purpose is made unless the same is specifically set forth in writing and signed by the authorized representatives of both parties, but in such case such warranty or guarantee is limited as above provided.

12. WARRANTY

THE WARRANTY AND REMEDIES SET OUT HEREIN ARE EXCLUSIVE AND MADE EXPRESSLY IN LIEU OF ALL OTHER WARRANTIES, EXPRESSED, IMPLIED OR OTHERWISE, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. THE SELLER DOES NOT ASSUME OR AUTHORIZE ANY OTHER PERSON TO ASSUME FOR IT ANY OTHER LIABILITY IN CONNECTION WITH ITS PRODUCTS.

13. COPYRIGHT AND PATENT

If any Product shall be manufactured or sold by the Seller to meet the Buyer's particular specifications or requirements, the Buyer agrees to defend, protect and save harmless the Seller against all suits at law or in equity which may be brought against the Seller, and fully indemnify the Seller against all damages, claims and demands, for actual or alleged infringement of any third party's copyright or Singapore or foreign patent because of the manufacture or sale of the Product covered thereby.

14. REVOCATION OF CREDIT

The Seller reserves the rights at any time to revoke any credit extended to the Buyer because of the Buyer's failure to pay for any Products when due or for any other reason deemed good and sufficient by the Seller, and in such event all subsequent shipments shall be paid for on delivery.

15. GOVERNING LAW

All Transactions and these Sale Terms shall be governed by and construed according to the laws of Singapore and the parties submit to the non-exclusive jurisdiction of courts in Singapore. Nothing herein confers or purports to confer on any third party any benefit or any right to enforce any of the Sale Terms pursuant to the Contracts (Rights of Third Parties) Act, Cap. 53B.