

# General Terms and Conditions of Delivery of Siegwerk Singapore Pte. Ltd.

## **1. Scope of Validity**

- 1.1 Unless otherwise agreed in writing, these General Terms and Conditions of Delivery ("Delivery Terms") shall exclusively apply for all deliveries and performances made by Siegwerk Singapore Pte. Ltd. ("Siegwerk"). Any general terms and conditions of the recipient of the goods/services ("Purchaser") deviating from these Delivery Terms are non-binding for Siegwerk, even if Siegwerk has not expressly contradicted them or if the Purchaser insists to purchase only under his terms. This shall also apply if Siegwerk has delivered the goods, rendered services or accepted payments without reservation. As a precaution, Siegwerk hereby dissents with conflicting terms of the Purchaser.
- 1.2 These Delivery Terms amend any framework agreements entered into by the Parties. In case deviating terms are individually and expressly agreed on, these deviating terms shall prevail.

## **2. Conclusion of Contract**

The offers made by Siegwerk are subject to confirmation. A contract is only concluded with written order confirmation or by Siegwerk's execution of the order.

## **3. Prices**

- 3.1 Siegwerk's prices are quoted ex works. The goods and services tax (GST) in the statutory amount valid on the day of invoicing shall be payable additionally.
- 3.2 In the event that the production or raw material costs of a product, which are not within Siegwerk's control rise by more than 10%, Siegwerk is entitled to unilaterally raise its prices at a corresponding manner to reflect such increase in costs. This right does not exist, if the delivery date lies within 3 months of the conclusion of the respective contract.
- 3.3 If Siegwerk raises the price according to 3.2, the Purchaser has the right to rescind from the contract, at which the Parties each have to bear their own costs of the rescission. The Purchaser is obliged to declare the rescission of the contract to Siegwerk in writing within 2 weeks after receipt of the information about the price increase. Otherwise, the price increase shall be deemed approved.

## **4. Deliveries, Delivery Dates, Delay in Delivery**

- 4.1 Partial deliveries and performances are permitted insofar as the Purchaser is not unreasonably disadvantaged by the same.
- 4.2 In the event that Siegwerk exceeds an agreed date of delivery or performance or in the event that Siegwerk does not meet another contractual obligation in time, the Purchaser is obliged to set an appropriate grace period for due performance.
- 4.3 Should the delivery or performance not be made within the grace period, the Purchaser shall be entitled to either rescind the contract or claim damages for breach. The Purchaser shall however be obliged to inform Siegwerk of its intention in writing and to grant Siegwerk a final grace period for delivery and/or due performance prior to exercising its rights.

## **5. Place of Performance/Delivery, Transfer of Risk**

The place of performance/delivery as well as the transfer of risk shall be deemed defined in accordance with the Incoterms of the International Chamber of Commerce (Incoterms 2010). In the event that no individual agreement been reached, the term "ex works" shall apply.

## **6. Retention of Title**

- 6.1 Siegwerk shall retain ownership and title to the delivered goods until all claims arising from the business relationship with the Purchaser have been fully paid ("Retained Goods"). The Purchaser shall be obliged to store all Retained Goods separate from all other goods and to explicitly mark such Retained Goods as belonging to Siegwerk.
- 6.2 Where the goods are converted, connected and/or amalgamated with other goods, Siegwerk is entitled to co-ownership of these new products proportional to the invoiced value of the contractual goods delivered by Siegwerk at the time of the conversion, connection and/or amalgamation ("Processed Goods").
- 6.3 The Purchaser may only resale the Retained and/or Processed Goods in the ordinary course of business. The Purchaser shall assign herewith to Siegwerk all claims it may have against purchasing third parties in the amount of the invoice (incl. GST) that is owed to the Siegwerk. The Purchaser is entitled to collect the assigned claims until Siegwerk's revocation of such authorisation. The goods may only be pledged or used as security consent of Siegwerk.
- 6.4 In the event that the value of the Retained Goods exceeds the secured receivable claims by more than 20%, Siegwerk is obliged to release securities at its sole discretion. The calculation of receivable claims shall be based on the net invoice value of Siegwerk's invoices to the Purchaser.
- 6.5 In the event of default of payment, impending cessation of payment, dissatisfactory disclosure of insolvency or the financial situation of the Purchaser or in the event of any foreclosure or note protest as well as in the event of the commencement of insolvency proceedings over the Purchaser's assets, Siegwerk is entitled to take back the Retained Goods without further notice. The Purchaser shall allow Siegwerk entry into its premises for the recovery of the Retained Goods.
- 6.6 The assertion of the retention of title as well as the levy of execution of the Retained Goods through Siegwerk shall not be qualified as rescission of the contract, unless Siegwerk expressly declares the rescission of the contract in writing. After rescission of the contract Siegwerk is entitled to start trading the retained goods.
- 6.7 The Purchaser is obliged to diligently store, maintain and repair the retained goods on their own expense for Siegwerk and insure the goods against damage, loss and destruction according to the standards of a diligent tradesman. The Purchaser already assigns any potential insurance claims or other compensatory claims deriving out of damage, loss or destruction to Siegwerk who accepts the assignment.

## **7. Force Majeure**

- 7.1 In cases of Force Majeure or other exceptional and unforeseeable events for which Siegwerk is not responsible (both "Force Majeure") which make delivery/performance impossible or substantially more difficult, the contractual obligations of both Parties are suspended. In this case the agreed delivery times shall be postponed accordingly, until the Force Majeure event or the unforeseeable circumstance has ceased. Cases of Force Majeure shall include in particular: shortage of energy or raw materials, strikes in the Party's own or third party site(s), lock-outs, official directives, non-effectuation of deliveries from third parties, operational disturbances and other circumstances that do not lie within the responsibility of one of the Parties. The other Party has to be notified immediately of the Force Majeure event and its expected duration.
- 7.2 In the event that the Force Majeure event persist or continues for a period exceeding 4 weeks, Siegwerk shall be entitled to terminate the contract between the parties without any liability to compensate the Purchaser for such termination.

## **8. Invoicing and Payment**

- 8.1 The Purchaser is obliged to pay the purchase price net within 30 days after receipt of the invoice.

- 8.2 The Purchaser is entitled to offset its payment obligation only against undisputed or claims confirmed by a court of law.
- 8.3 If the Purchaser is in arrears with a payment, all accounts payable by the Purchaser to Siegwerk become due immediately, irrespective of the maturity. In the event that the Purchaser fails to make payment of any invoice on time, Siegwerk shall be entitled to charge interest on the outstanding amounts at the rate of 3 % above the prevailing prime lending rate from the date that the payment is due until such time that full payment is received. Furthermore, Siegwerk shall be entitled to demand for payment in advance or such other security, which Siegwerk may deem fit for any other outstanding deliveries.

## **9. Claims for Defects and Liability**

- 9.1 The Purchaser is obliged to inspect the delivered goods within 5 working days of receipt, if applicable by means of quick-tests; and to notify Siegwerk about any obvious/patent defects within 5 working days from the date on which the inspections were conducted. In the event of any latent defects, the Purchaser shall be obliged to inform Siegwerk of any such defects within 10 working days of such date as the Purchaser may be reasonably expected to have discovered the relevant defect. Any complaints, particularly notices of defects, have to be notified to Siegwerk in writing. In the event that the Purchaser fails, neglects and/or refuses to properly notify Siegwerk of any defect in writing and within the specified time frame, it shall be deemed that the relevant goods had been delivered to the Purchaser free of any defects and the Purchaser shall not be entitled to make any claim against Siegwerk with regards to such defects. Where the Purchaser does not submit his claim and notices of defects in time or not in a proper written form (unduly), the delivery and performance made by Siegwerk shall be deemed defect-free. If the Purchaser accepts the goods or performance in cognizance of a defect, then he is entitled to its warranty rights if he has expressly reserved these rights in writing.
- 9.2 As far as the delivered goods or performance have a defect, Siegwerk is entitled, at its sole discretion, to replace or repair the goods. The Purchaser has to give Siegwerk the opportunity to do so within a reasonable period of time. If the replacement or repair fails, the Purchaser is entitled to rescind from the contract or to receive a reduction of the purchase price. If the value or the usability of the goods or performance is only insubstantially reduced, the Purchaser has only the right for reduction of the purchase price.
- 9.3 Furthermore, the Purchaser is entitled to claim foreseeable and direct damages and reimbursement of reasonable expenses necessary for the purpose of repair and/or replacement. For the avoidance of doubt, the Purchaser shall not be entitled to claim compensation for any indirect loss or pure financial loss, such as but not limited to loss of profit. In addition, the provisions in sections 9.5 and 9.6 apply to claims for damages and reimbursement of expenses.
- 9.4 Siegwerk shall be liable for an intended use or a specific suitability only where explicitly agreed between the Parties. The risk of use and application lies with the Purchaser.
- 9.5 Any claims for damages or reimbursement of expenses that the Purchaser might have against Siegwerk, its legal representatives, employees and agents (together "Agents"), irrespective of their legal basis, are only valid in so far as Siegwerk or its Agents have acted wilfully or with gross negligence or if the infringed obligation is substantial for meeting the purpose of the contract. Siegwerk's liability for negligent breaches of essential contractual obligations is limited to the foreseeable damages typical for a contract of this nature and amounts to a maximum of the value of the relevant delivery.
- 9.6 The exclusion or limitation of liability does not apply in cases where Siegwerk is liable for bodily injury or death or where prohibited by any other statute or law.
- 9.7 The Purchaser's rights to claim rectification of a defect, damages or reimbursement for expenses shall become time-barred as provided for in statute.

## **10. Extraordinary Termination**

Notwithstanding any statutory or contractually agreed termination or rescission rights, Siegwerk is entitled to terminate or withdraw from the contract without notice, if composition of insolvency proceedings are initiated in respect of the Purchaser's assets, or if the Purchaser is in material breach of the contract, or if the financial situation of the Purchaser deteriorates considerably, or if unforeseeable incidents not caused by Siegwerk change the basis of the contract considerably.

## **11. Confidentiality and Advertising**

- 11.1 The Purchaser undertakes to treat as confidential any information, knowledge and materials, e. g. technical and other data, measured values, techniques, business experience, business secrets, know-how, compositions and other documentation ("Information") received from Siegwerk or disclosed in any other way by a Siegwerk domain or the domain of another company of Siegwerk Group, and shall not disclose such Information to third parties, but use it for the purpose of executing and performing the respective contract only. The Purchaser undertakes to return all Information delivered to him in a tangible form such as documents, samples, specimens, or the like without undue delay upon Siegwerk's request without retaining any copies or notes. Siegwerk shall retain ownership of and all intellectual property rights relating to the Information mentioned in this section.
- 11.2 The Purchaser may refer to the business relationship existing with Siegwerk in his informational and advertising materials with Siegwerk's express prior written consent only.

## **12. Miscellaneous**

- 12.1 The Purchaser may only assign rights under the contract to third parties upon Siegwerk's prior written consent.
- 12.2 The Purchaser is responsible for the compliance with statutory and administrative provisions regarding the import, transport, storage and use of the goods.
- 12.3 Should any of these provisions be partly or totally invalid, this shall have no effect on the validity of the remaining terms.
- 12.4 Modifications, amendments and/or cancellation of the contract or these General Terms and Conditions of Delivery shall be made in writing.

## **13. Jurisdiction and Applicable Law**

- 13.1 All legal relationships between the Parties shall be governed by the laws of the Republic of Singapore without being affected by private international law and excluding the United Nations Convention on Contracts or the International Sale of Goods (CISG).
- 13.2 The parties hereby submit to the non-exclusive jurisdiction of the courts of Singapore.