

Sales Terms & Condition

The acceptance of DenseLight Semiconductors Pte Ltd (hereafter Seller) quotation implies the acceptance of the following conditions and no other terms and conditions (whether contained in the Buyer's purchase order or otherwise) shall be binding on Seller unless expressly agreed in writing by a Director.

Unless otherwise expressly stated the International Rules for the Interpretation of Trade Terms, published by the International Chamber of Commerce, and as detailed in those Incoterms applicable at the time of order shall apply to each Contract.

1. Validity

Unless previously withdrawn, Seller quotation is open for acceptance within the period stated therein, or when no period is stated within ninety days only from the date thereof.

2. Documents

Illustrations, catalogues, colors, drawings, dimensions statements of weight and measurements etc. made by Seller as printed information are only meant to present a general idea of the goods to which they refer; they are approximate only and therefore not binding upon Seller.

3. Time of Delivery

3.1 The times given for delivery are estimated and not binding; they have to be reckoned from the date of Seller's written confirmation of the order or where a letter of credit has been asked for, from the date of the bank's advice that it has been opened in conformity with Seller's requirements. Seller reserves the right to dispatch the goods in consignments as and when they are ready for dispatch.

3.2 The Buyer cannot claim compensation in case of delays in delivery.

4. Orders

4.1 All tenders and quotations issued by the Seller shall be treated as invitations to treat. The Seller may withdraw a tender or quotation at any time before acceptance by the Seller of any order placed with the Seller.

4.2 All orders placed with the Seller shall be in writing, and may be placed by post, facsimile transmission, telex or other electronic means and are subject to acceptance by the Seller (which may be by notice to the Buyer or by delivery of Products) and shall be deemed to be made subject to these terms and conditions.

5. Complaints and Returns

5.1 Any complaints of erroneous dispatch and/or apparent damage shall be made in writing within fourteen days after receipt of the goods by the Buyer and if return of the goods is agreed upon shall be forwarded in accordance with Seller's instructions and preceded by an advice note, giving the reason for return and the date and number of the invoice; all goods returned must be consigned insurance and carnage prepaid and packed in their original packing.

6. Termination and Returns

6.1 For products fabricated to individual customer requirements, drawings, specifications and/or designs, Seller reserves the right to fabricate the entire quantity ordered in one production run. In the event of cancellation in whole or in part of an order, any components, subassemblies, and or finished assemblies on hand in quantities equivalent to the full production run for the entire quantity ordered, plus normal overrun, shall be considered as part of the applicable cancellation charges.

6.2 Buyer may cancel this order only by payment of Seller's cancellation charges, which shall take into account expense already incurred, overhead, lost profit and commitments made by Seller. Returns must be authorized by Seller and are subject to Seller's incoming inspection procedures. Products manufactured to Buyer's specifications or special requirements are not subject to return.

7. Experimental Products

7.1 If Seller delivers products identified as "prototypes", samples for engineering approval", "on consignment", "for evaluation" or other terms of similar meanings, Buyer agrees that such products are confidential and experimental in nature, that Buyer will limit their availability only to those of its employees as are necessary to carry out the testing and evaluation contemplated by the parties and no others, and that all information concerning such products shall remain the proprietary property of Seller and shall not be disclosed to any third party.

7.2 It is anticipated that changes may be made in the manufacture of such products; therefore, Buyer shall communicate to Seller the data accumulated during the testing and evaluation of the products.

8. Prices

8.1 All prices are ex-works the Sellers' premises and denominated in US Dollar (USD) unless otherwise expressly agreed in writing

8.2 Unless otherwise specifically agreed in writing, prices do not include any costs for special handling or packaging, additional quality assurance inspection or testing, drawings or data, or any other customer requirements beyond Seller's normal commercial practice.

8.3 Prices are without engagement and may be altered by Seller to those ruling at the date of dispatch.

8.4 All taxes, GST and import costs of any kind related to the home country of the Buyer as well as letter of credit costs and fees are to be born by the Buyer.

8.5 Seller shall not be liable to the Buyer for any refunding of GST if the Buyer fails to notify Seller its GST registration number as required in accordance with Singapore GST rules and legislation.

9. Terms of Payment

9.1 All payments shall be prepayments by T/T or Irrevocable Letter of Credit or Bank Draft if not otherwise is expressly agreed in writing. Should payment be made in the form of a Bank Draft, the bank charges should be borne by the Buyer.

9.2 If sale on credit is agreed, the payment in full respect of products dispatched by Seller shall be due within 14 days from the date of shipment from Seller unless otherwise agreed in writing.

9.3 Seller retains ownership of the products until payment has been effected. If the Buyer does not keep to the terms of payment, Seller is entitled to take back the goods.

9.4 In the event of default in payment (as defined in 9.2 above) by the due date, Seller reserves the right to charge the Buyer compound

interest at the rate of 2% per commenced month on money overdue from the due date.

9.5 Letter of Credit. Any letters of credit established in Seller's favour shall be issued irrevocably and free of charge to Seller by first class banks which have adopted the Uniform Customs and Practice for Documentary Credits issued by the International Chamber of Commerce.

10. Insolvency

Seller may cancel the whole or any part of an order in the event of suspension of the Buyer's business, insolvency of Buyer, the institution by Buyer or others of bankruptcy, reorganization, arrangement of liquidation proceedings involving or affecting Buyer, or any assignment for the benefit of creditors of Buyer or receivership that Buyer places itself in or may be placed in. Such cancellation shall be deemed a cancellation for default of Buyer.

11. Tests

11.1 Goods manufactured by Seller are carefully inspected and, where practicable submitted to standard tests at the factory before dispatch. If special tests or tests in the presence of the Buyer or his representative are required, these must be specified by the Buyer or his representative when giving the order and shall unless otherwise agreed, be made before dispatch: all costs connected with such tests will be charged extra.

11.2 In the event of any delay on the part of the Buyer in attending such tests after 14 days' notice that the goods are ready to be tested, the tests will proceed in the Buyer's absence and shall be deemed to have been made in its presence.

12. Warranty

12.1 The Buyer shall comply with such instructions and directions as Seller may from time to time issue and direct in respect of the products.

12.2 Seller warrants the products to be free from defects in material and workmanship for the period of 12 months from Seller's shipping date.

12.3 Upon arrival of the products in the territory Seller's sole responsibility hereunder shall be to send the Buyer a repaired or replacement part at his discretion for any part of the product which proves defective within the warranty period, and which is returned to Seller. The freight cost is paid by the party to send the parts.

12.4 Buyer shall inspect and accept any products delivered, immediately after Buyer takes custody of such products. In the event the products do not meet the specifications or drawings, Buyer shall notify Seller in writing of such noncompliance and give Seller a reasonable opportunity to correct the noncompliance. Buyer shall be deemed to have accepted any products delivered hereunder and to have waived any such noncompliance in the event such written notification is not received by Seller within 15 days after the Buyer takes custody of the products delivered hereunder. Seller shall not be obligated or liable under this warranty for apparent defects or defects which examination discloses are due to tampering, misuse, neglect, improper storage or handling, normal wear and all cases where the products are disassembled by other than authorized representatives of Seller. Also, unauthorized use of accessories other than that provided by DenseLight (such as power adaptor, power connector/cord, fiber patch cord and driver software) will render the warranty void. The buyer shall not communicate, transfer, copy (in whole or in part), modify, reverse-engineer or translate the driver software for any reason. In addition, Seller shall not be obligated or liable under this warranty if the seller's label, logo, or the rating label or serial number, has been removed or has attempted to be removed from the Product. Furthermore, Seller shall not be obligated or liable under this warranty unless a claim in written, setting out the nature of the defect, any other information which the Seller may have stipulated at the time of sale and full details of the original invoice, shall be given to the Seller within 15 days from the date such defect is first discovered.

12.5 This warranty sets forth the entire warranty of Seller with respect to the products and is in lieu of all warranties expressed or implied including warranties of merchantability and suitability for a particular purpose.

13. Liability

13.1 Compliance with Seller's warranty undertaking pursuant to paragraph 12 or with any agreed modification thereof shall be considered to give full satisfaction to the Buyer. Any claim of the Buyer for compensation or dissolution of the contract shall be excluded.

13.2 Seller shall not be liable for any consequential or other damage nor for any loss of whatsoever nature and howsoever arising other than those for which Seller has expressly assumed liability herein and Seller's liability shall in no event include any patent liabilities or patent indemnification.

14. Force Majeure

14.1 Seller shall not be liable for delays in or failure of performance hereunder due to causes beyond its reasonable control, including, but not limited to, acts of God or public enemy, acts of Buyer, act of government in either its sovereign or contractual capacity, fire, flood, earthquake or other natural disaster, strike or other labor dispute, acts of war, sabotage, insurrection, rebellion, or other acts of civil disobedience, failure of subcontractor to supply material, failure or delay in transportation, or equipment breakdown, nor shall Seller be liable for any reasonable delay in production or delivery.

14.2 In the event of delay due to such causes, the date of delivery shall be extended for a period equal to the time lost by reason of the delay.

15. Product Liability

15.1 Seller shall not be liable for damages to persons or property unless the Buyer proves that the loss is due to negligence on the part of Seller or persons for whom Seller is liable.

15.2 Seller shall not be liable for indirect losses of any kind such as loss of trade, loss of profit etc.

15.3 In the event that Seller is held liable by a third party for damages arising from product liability the Buyer shall be obliged to become a party to any litigation initiated by a third party against Seller.

16. Compliance with Laws and Restrictions on Sale of the Products

16.1 The Buyer shall observe all laws, regulations and requirements imposed in relation to the Products, the sale, labeling and storage thereof in the jurisdiction in which the Buyer or products are situated and shall indemnify the Seller against all actions, claims, costs, demands and expenses incurred or suffered by the Seller arising as a result of the non-compliance by the Buyer with its obligations under this Clause.

16.2 The Buyer shall not sell, or offer for sale, or solicit orders for the sale of, the Products outside the country to which the Products are delivered (or, if delivered within the Buyer's country and stated in the Contract to be intended for re-export, the country to which the Products are stated to be exported) pursuant to any Contract or to or from any persons within such country purchasing the

same for re-sale outside such country.

17. Technical Information

- 17.1 All know-how, information, designs, samples or drawings relating to the Products (other than any information, designs or drawings submitted by the Buyer) is and shall remain the property of the Seller and the Buyer shall not copy, use or disclose any such know-how, information, design or drawing without the prior written consent of the Seller.

18. Intellectual Property

- 18.1 All patents, copyright, trademarks, trade names, signs, emblems, logos and designs ("the Intellectual Property") in relation to the Seller, the Products, the Brochure and/or any of them and any literature supplied by the Seller in connection therewith shall be and shall remain the property of the Seller.
- 18.2 The Buyer shall not claim any right or property in or to the Intellectual Property or register or cause to be registered in any part of the world any intellectual property identical or similar to or any colorable imitation of the Intellectual Property.
- 18.3 The Buyer shall ensure that the trademarks, trade names or similar devices of the Buyer or any other person or any other words or marks affixed to any

products shall not be obliterated or obscured without the Seller's prior written consent.

- 18.4 The Buyer shall not add any additional words or marks to any Products without the Buyer's prior written consent.
- 18.5 The Buyer shall not alter any Products without first obtaining the Seller's prior written consent to the continued use on the Products (as so altered) of any trademarks or any, trade names or similar devices of the Seller or of any other property affixed to the Products.

19. Notices

- 19.1 Any notice (which may be made by telex, letter or facsimile) to be given by one party to another shall be deemed to have been delivered when sent (in the case of any communication made by telex or facsimile) or (in the case of any communication made by the letter) when left at the address of that party, as notified to the other party by that party, or, if no address has been so notified, when left at the address of the last known place of business of the party to whom it is delivered or (as the case may be) 7 days after being posted, postage prepaid, in an envelope addressed to that party at that address,
- 19.2 Each communication and document made or delivered by one party to another pursuant hereto and/or to any Contract shall be in the English language.

20. Transfer & Assignment of Right

Each Contract shall be binding upon and endure to the benefit of each party thereto and its successors and assigns. Provided, however that neither party shall assign or transfer any of its rights or obligations under any Contract without the prior written consent of the other.

21. Severability

If at any time any provision of any Contract is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions thereof nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way be affected or impaired thereby.

22. Remedies and Waivers

No failure or delay by the Seller in exercising any right, power or privilege under any Contract shall impair such right, power or privilege or be construed as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies provided in such Contract are cumulative and not exclusive of any rights and remedies provided by law.

23. Governing Law

- 23.1 These terms and conditions and each Contract shall be governed by and construed in accordance with the laws of Singapore.
- 23.2 By entering into a Contract the Buyer hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore. The Seller may bring legal proceedings against the Buyer in any jurisdiction whatsoever.