

## APPENDIX 2

### STANDARD TERMS OF SALE OF FRANCOIS MARINE SERVICES PTE LTD

#### 1. Definitions and Interpretation

##### 1.1 In these Terms:

“**Business Day**” means any day other than a Saturday, Sunday and gazetted public holiday in Singapore;

“**Buyer**” means a person who purchases the Goods from the Seller;

“**Buyer’s Acceptance**” means the Buyer’s acceptance of the Seller’s Offer, in the form of the Buyer’s purchase order or such other written form acceptable to the Seller;

“**Contract**” means the contract between the Seller and the Buyer for the sale and purchase of the Goods in accordance with these Terms;

“**Delivery Date**” has the meaning given to it in Clause 6.1;

“**Delivery Location**” has the meaning given to it in Clause 6.2;

“**Designated Entity**” means any specified persons, entities or bodies upon which any sanction, prohibition or restriction is imposed pursuant to United Nations Regulations or trade or economic sanctions, laws or regulations of the European Union, United States of America or Singapore.

“**Force Majeure Event**” has the meaning given to it in Clause 10.1;

“**Goods**” means the goods (or any part of them) set out in the Seller’s Offer;

“**GST**” means any goods and services tax payable under the Goods and Services Tax Act (Cap. 117A) of Singapore or any other taxes levies or charges whatsoever of a similar nature which may be substituted for or levied in addition to any such tax, by whatever name called;

“**INCOTERMS**” means the international rules for the interpretation of trade terms of the International Chamber of Commerce as in force at the date when the Contract is made;

“**Sale of Goods Act**” means the Sale of Goods Act (Cap. 393) of Singapore;

“**Seller’s Offer**” means the Seller’s written quotation or sales order issued to the Buyer, constituting the Seller’s offer to sell the Goods described therein to the Buyer subject to these Terms;

“**Specification**” means any specification for the Goods as set out in the Seller’s Offer;

“**Terms**” means the standard terms of sale set out in this document and (unless the context otherwise requires) includes any special terms agreed in writing between the Buyer and the Seller; and

“Warranty Period” has the meaning given to it in Clause 8.1.

##### 1.2 Interpretation:

A reference to a person includes all natural persons, corporate bodies, partnerships, firms, unincorporated bodies, governments, government and other public authorities and all legal persons whatsoever. Unless a contrary intention appears, words in the singular include the plural and vice versa.

A reference to a statute, statutory provision or any subordinate legislation shall be construed as a reference to such statute, statutory provision or subordinate legislation as amended or re-enacted or extended at the relevant time.

Any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

A reference to a Clause is a reference to a clause of these Terms.

A reference to writing or any similar expression includes facsimile transmission and electronic mail but not text messages.

The headings in these Terms are for convenience only and shall not affect their interpretation.

#### 2. Basis of sale

2.1. Subject to any variations under Clause 2.2, these Terms shall apply to the Contract to the exclusion of any other terms or conditions that the Buyer seeks to impose or incorporate (whether through the Buyer’s Acceptance or otherwise), or which are implied by trade, custom, practice or course of dealing.

2.2. The Seller’s Offer and any other document issued or purported to be issued by the Seller, and any variation to these Terms, shall only be binding on the Seller if it is in writing and signed by the authorised representative of the Seller.

2.3. The Seller’s Offer constitutes an offer by the Seller to sell the Goods described therein to the Buyer in accordance with these Terms, and a Contract shall only come into existence if the Seller’s Offer is accepted by the Buyer within 30 days from the date of the Seller’s Offer (or such other period as specified in the Seller’s Offer), failing which the Seller’s Offer will automatically lapse.

2.4. The Buyer shall be responsible for reviewing the content and terms of the Seller’s Offer and the Specification (if any) to ensure that they are accurate and

complete and must notify the Seller of any required changes before the Buyer's acceptance of the Seller's Offer. If no notice is given to the Seller before the Buyer's acceptance of the Seller's Offer, the Buyer shall be deemed to have conclusively accepted the contents and terms of the Seller's Offer and the Specification (if any) as true and accurate in all respects. The Buyer shall also be responsible for giving the Seller any necessary information relating to the Goods within a sufficient time to enable the Seller to perform the Contract in accordance with its terms.

- 2.5. Any samples, drawings, descriptive matter or advertising produced by the Seller and any descriptions or illustrations contained in the Seller's catalogues or brochures are produced for the sole purpose of giving an approximate idea of the Goods referred to in them. They shall not form part of the Contract or have any contractual force.
- 2.6. The Seller's employees and agents are not authorised to give any representations concerning the Goods (whether in writing or otherwise). Any representation shall only be binding on the Seller if it is expressly set out in the Seller's Offer. In entering into the Contract, the Buyer acknowledges that it does not rely on any such representations which are not so contained in the Seller's Offer, but nothing in these Terms affects the liability of either party for fraudulent misrepresentation.
- 2.7. Any advice or recommendation given by the Seller (or its employees or agents) to the Buyer (or its employees or agents) as to the storage, application or use of the Goods which is not expressly set out in the Seller's Offer shall be entirely at the Buyer's own risk, and accordingly, the Seller shall not be liable for any such advice or recommendation which is not so contained in the Seller's Offer.
- 2.8. Any typographical, clerical or other error or omission in any Seller's Offer, the Specifications or any sales literature, quotation, price list, invoice or other document or information issued by the Seller shall be subject to correction without any liability on the part of the Seller.

### **3. Orders**

- 3.1. The quantity, quality and description of the Goods and any specification for them shall be as set out in the Seller's Offer and in the Specification (if any).
- 3.2. No Contract which has been concluded (whether in accordance with Clause 2.3 or general laws) may be cancelled by the Buyer except as expressly provided in the Terms or

otherwise with the written agreement of the Seller (and in such latter case subject to such terms as the Seller may require).

### **4. Price**

- 4.1. The price of the Goods shall be the price set out in the Seller's Offer.
- 4.2. Unless otherwise specified in the Seller's Offer, the price of the Goods set out in the Seller's Offer is:  
exclusive of any applicable GST, and if GST is chargeable pursuant to law in respect of the price of the Goods or any other amount payable under the Contract, the Buyer shall be additionally liable to pay to the Seller an amount equal to the amount of the GST together with the price of the Goods (or such other amount payable under the Contract); and exclusive of any import and/or export freight, shipping and other delivery charges, which amount shall be stated in the Seller's tax invoice and be payable by the Buyer to the Seller together with the price of the Goods.

### **5. Terms of payment**

- 5.1. The Buyer shall pay the price of the Goods, and any other amount payable by the Buyer in connection with the supply of the Goods, without any set-off, counterclaim, deduction or withholding, by such date specified in the Seller's Offer without need of any demand or notice from the Seller. The Seller shall be entitled to recover the price of the Goods and any other amount payable under the Contract at any time after the due date for payment, whether or not actual delivery has taken place and whether or not title to the Goods has passed to the Buyer. Where it is a term of the Seller's Offer that the Buyer is required to pay a deposit in advance prior to the Goods being delivered, the Buyer shall pay the deposit by the date specified in the Seller's Offer, with the balance of the price of the Goods to be paid by the date specified in the Seller's Offer. The time of payment of the price shall be of the essence of the Contract.
- 5.2. The Seller shall issue its tax invoice after delivery of the Goods (as determined in accordance with Clause 7.1) or on such other timing as specified in the Seller's Offer. The obligations of the Buyer under the Contract, including its obligation to pay the price of the Goods and the other amounts payable by the Buyer under the Contract in accordance with Clause 5.1, shall not be affected by the Seller's delay in the issue of, or failure to issue, any tax invoice, or any error in any amount stated in any such invoice.
- 5.3. If the Buyer fails to make payment in accordance with Clause 5.1, then without

prejudice to any other right or remedy available to the Seller, the Seller may:

- i. cancel the Contract, or suspend any further deliveries to the Buyer (whether in respect of a further instalment under the Contract, or under any other contract made between the Buyer and the Seller);
- ii. appropriate any payment made by the Buyer to such of the Goods (or the goods supplied under any other contract between the Buyer and the Seller) as the Seller may think fit (notwithstanding any purported appropriation by the Buyer); and
- iii. charge the Buyer interest (both before and after any judgment) on the amount unpaid at the rate of 15% per annum from time to time until payment in full is made.

## **6. Delivery**

- 6.1. Unless otherwise stated in the Seller's Offer, the delivery date specified in the Seller's Offer is an estimate only ("Estimated Delivery Date"). At least three days before the Estimated Delivery Date (or such other period as specified in the Seller's Offer), the Buyer will provide its port arrival schedule to the Seller, and the Seller will decide on, and notify the Buyer, of the actual delivery date ("Delivery Date").
- 6.2. Subject to these Terms, delivery of the Goods shall be made by the Seller delivering the Goods to the location set out in the Seller's Offer, or to such other location (which may include the Seller's premises) as the parties may agree ("Delivery Location"), on the Delivery Date. Where the Seller agrees to deliver the Goods otherwise than at the Seller's premises, the Seller shall be under no obligation under section 32(2) of the Sale of Goods Act.
- 6.3. Any dates quoted for delivery (including any Delivery Date) are approximate only, and the time for delivery shall not be of the essence of the Contract unless previously agreed by the Seller in writing in the Seller's Offer. Without prejudice to the above, the Seller shall not in any case be liable for any delay in delivery of the Goods that is caused by a Force Majeure Event or the Buyer's default (including the Buyer's failure to provide the Seller with adequate delivery instructions or any other instructions that are relevant to the supply of the Goods). The Goods may also be delivered by the Seller in advance of the Delivery Date on giving reasonable notice to the Buyer.
- 6.4. If the Seller delivers up to and including 5% more or less than the quantity of the Goods ordered, the Buyer may not reject them, but on receipt of notice from the Buyer that the

wrong quantity of Goods were delivered, a pro rata adjustment shall be made to the invoice.

- 6.5. Where the Goods of a particular Contract are to be delivered in instalments, each delivery shall constitute a severable contract and failure by the Seller to deliver any one or more instalments of that Contract in accordance with these Terms or any claim by the Buyer in respect of any one or more instalments of that Contract shall not entitle the Buyer to treat the entire Contract as repudiated.
- 6.6. If the Seller is unable to or fails to deliver the Goods (or any instalment) on the Delivery Date due to a Force Majeure Event or any reason other than the Buyer's default, the Seller shall inform the Buyer of the proposed new delivery date (which new date will then be the Delivery Date for purposes of these Terms), provided that if the proposed new delivery date is more than one month from the earlier Delivery Date (or such other period as specified in the Seller's Offer), the Buyer shall have the right, by notice in writing to the Seller within three days of being notified of the new delivery date by the Seller, to cancel the Contract without any liability to the Seller (whereupon the Seller shall be entitled to deal with the Goods as the Seller deems fit, including to re-sell the Goods without the obligation to account to the Buyer for any proceeds or profits arising from such sale). The Buyer's remedies for late delivery or non-delivery by the Seller shall be limited to the rights set out in this Clause 6.6 and in Clause 10.2.
- 6.7. Subject to Clause 6.8, if the Buyer fails to accept or take delivery of the Goods, including at the end of the agreed storage period referred to in Clause 6.8 (otherwise than by reason of the Seller's default), then, without limiting any other right or remedy available to the Seller, the Seller may:
  - i. store the Goods until actual delivery and with the right to charge the Buyer for the reasonable costs (including insurance) of storage or the storage fee referred to in Clause 6.8, whichever is higher;
  - ii. subject to the Seller's agreement in writing and the Buyer bearing all costs and expenses incurred by the Seller in connection with the Seller's re-delivery and storage of the Goods (including freight charges and the storage charge or fee referred to in Clause 6.7(i)), deliver the Goods to the Delivery Location or such other new location as the parties may agree, on the new delivery date as notified by the Seller to the Buyer

(which new date shall be the Delivery Date for purposes of these Terms); or

- iii. cancel the Contract; whereupon the Buyer shall be liable to pay such cancellation fee notified to it by the Seller (which fee may be equivalent to the price where the Goods cannot be returned to the Seller's supplier or re-sold) immediately upon receipt of the Seller's notice and further, the Seller shall be entitled to deal with the Goods as the Seller deems fit (including to re-sell the Goods without the obligation to account to the Buyer for any proceeds or profits arising from such sale), and where any deposit had been paid by the Seller in relation to such Contract, to retain the deposit in full; the foregoing shall be without prejudice to any other rights or remedies that the Seller may be entitled to under these Terms or at law.

- 6.8. At any time prior to the Delivery Date, the Buyer may request the Seller to store the Goods (as bailee of the Buyer). Subject to the Seller's confirmation and the Buyer's payment of the storage fee specified by the Seller (if any), the Seller shall store the Goods for such storage period requested by the Buyer and accepted by the Seller. Where this clause applies, the Seller shall store the Goods until the end of the agreed storage period, whereupon the Goods will be delivered to the Buyer in accordance with Clause 6.2.

## **7. Title and Risk**

- 7.1. Risk of damage to or loss of the Goods shall pass to the Buyer, and delivery of the Goods shall be deemed to have taken place for the purposes of these Terms (including the issue of the Seller's tax invoice and the Warranty Period under Clause 8.1) and regardless of whether or not actual delivery has taken place:
  - i. in the case of Goods to be delivered by the Seller to the Buyer at the Delivery Location, at the time of delivery, or if the Buyer wrongfully fails to take delivery of the Goods, the time when the Seller has tendered delivery of the Goods;
  - ii. in the case of Goods to be collected at the Seller's premises, at the time when the Seller notifies the Buyer that the Goods are available for collection; or
  - iii. in the case of Goods to be stored by the Seller for the Buyer pursuant to Clause 6.8, on the Delivery Date.
- 7.2. Notwithstanding delivery and the passing of risk in the Goods, or any other provision of these Terms, title to the Goods remains with the Seller and will not pass to the Buyer until the Seller has received payment in full

for the price of the Goods and all other goods agreed to be sold by the Seller to the Buyer under any other contract between the Seller and Buyer for which payment is then due.

- 7.3. Until title to the Goods has passed to the Buyer:
  - i. the Buyer shall hold the Goods as the Seller's fiduciary agent and bailee, and shall store the Goods separately from those of the Buyer and third parties, maintain the Goods in satisfactory condition and keep them insured against all risks for their full price from the date of delivery (as determined in accordance with Clause 7.1); and
  - ii. the Seller may at any time require the Buyer to deliver up the Goods to the Seller and, if the Buyer fails to do so forthwith, enter on any premises of the Buyer or any third party where the Goods are stored and re-possess the Goods.

- 7.4. The Buyer shall not be entitled to pledge, create a lien over or in any way charge by way of security for any indebtedness any of the Goods which remain the property of the Seller, but if the Buyer does so, all moneys owing by the Buyer to the Seller shall (without limiting any other right or remedy of the Seller) forthwith become due and payable.

## **8. Quality**

- 8.1. Subject to the following provisions, the Seller warrants to the Buyer that Goods will correspond in all material respects with their description and the Specifications (if any) at the time of delivery and will be free from material defects in material and workmanship for a period of up to three days from the date of delivery (as determined in accordance with Clause 7.1) (or such other period as specified in the Seller's Offer) ("Warranty Period").
- 8.2. A claim by the Buyer which is based on any defect in the quality or condition of the Goods or their failure to correspond with description shall (whether or not delivery is refused by the Buyer) be notified in writing to the Seller during the Warranty Period, or (where the defect or failure was not apparent on reasonable inspection) within a reasonable time after discovery of the defect or failure. If delivery is not refused, and the Buyer does not notify the Seller accordingly, the Buyer shall not be entitled to reject the Goods and the Seller shall have no liability for such defect or failure, and the Buyer shall be bound to pay the price as if the Goods had been supplied in accordance with the Contract. In no event shall the Buyer be entitled to reject the Goods on the basis of any defect or failure which is so slight that it would be unreasonable for it to reject them.

- 8.3. Where a valid claim in respect of any of the Goods which is based on a defect in the quality or condition of the Goods or their failure to correspond with description or any applicable specification is notified to the Seller in accordance with Clause 8.2, the Seller shall, at its option, replace the defective Goods, or refund to the Buyer the price of the defective Goods. Once the Seller has replaced the defective Goods, or refunded to the Buyer the price of the defective Goods, the Seller shall have no further liability to the Buyer.
- 8.4. The Seller shall not be liable for the Goods' failure to comply with the warranty set out in Clause 8.1 in any of the following events: the Buyer has not paid the total price for, and all other amounts payable under these Terms in relation to, the Goods by the due date for payment;
- i. the Buyer makes further use of such Goods after giving notice under Clause 8.2;
  - ii. the defect arises as a result of fair wear and tear, wilful damage, abnormal working conditions or storage, failure to follow the user instructions, or misuse or alteration or repair of the Goods without the Seller's written approval; or
  - iii. the Goods differ from their description as a result of changes to ensure that they comply with applicable statutory or regulatory requirements.
- 8.5. Subject as expressly provided in these Terms, all warranties, conditions or other terms implied by statute or common law are excluded to the fullest extent permitted by law.
- 8.6. These Terms shall apply to any replacement Goods supplied by the Seller.

## **9. Limitation of Liability**

- 9.1. Nothing in these Terms is intended to exclude or limit any liability that may not by law be excluded or limited.
- 9.2. Subject to Clause 9.1:
- i. the Seller shall under no circumstances whatsoever be liable to the Buyer, whether in contract, tort (including negligence), breach of statutory duty or otherwise, for any loss of profit or for any indirect, special or consequential loss or damage, costs, expenses or other claims for compensation whatsoever (whether caused by the negligence of the Seller, its employees or agents or otherwise) which arise out of or in connection with the supply of the Goods (including any delay in supplying or any failure to supply the Goods in accordance with the

Contract or at all) or their use by the Buyer; and

- ii. the Seller's total liability to the Buyer in respect of all other losses arising under or in connection with the Contract shall not exceed 10% of the price of the Goods paid by the Buyer to the Seller or such other cap specified in the Seller's Offer.

## **10. Force Majeure**

- 10.1. The Seller shall not be liable to the Buyer or be deemed to be in breach of the Contract by reason of any delay in performing, or any failure to perform, any of the Seller's obligations in relation to the Goods, if the delay or failure was due to any cause beyond the Seller's reasonable control, including strikes or lock-outs involving employees of the Seller or of a third party, and difficulties in obtaining labour, fuel, parts, machinery or Goods from the relevant manufacturers ("Force Majeure Event").
- 10.2. Where the Force Majeure Event resulted in a delay or failure in the Seller's delivery of the Goods contemplated in Clause 6.6, the provisions of that clause will apply. In all other cases of a Force Majeure Event, if the period of delay or non-performance continues for 15 days, either party may cancel the Contract by giving five days' written notice to the other party, and any sums paid by the Buyer to the Seller under the Contract (including any deposit) shall be returned to the Buyer.

## **11. Termination**

- 11.1. This Clause 11 applies if:
- i. the Buyer commits a material breach of any term of the Contract and if such a breach is capable of remedy, fails to remedy that breach within 10 Business Days of that party being notified to do so;
  - ii. the Buyer makes a composition or arrangement with its creditors or (being an individual or firm) becomes bankrupt or (being a company) becomes subject to an administration or judicial management order, or goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction);
  - iii. a supervisor, receiver, administrator, administrative receiver or other encumbrancer, or judicial manager, provisional liquidator or liquidator, takes possession or is appointed over or any distress, execution or other process being levied or enforced (and not being discharged within seven days) upon the whole or any substantial part of any of the property or assets of the Buyer;

- iv. the Buyer suspends, threatens to suspend, ceases, or threatens to cease, to carry on all or a substantial part of its business;
  - v. the Buyer's financial position deteriorates to such an extent that in the Seller's opinion the Buyer's capability to adequately fulfil its obligations under the Contract has been jeopardised; or
  - vi. the Seller reasonably expects that any of the events mentioned above is about to occur in relation to the Buyer and notifies the Buyer accordingly.
- 11.2. If this Clause applies, then without limiting any other right or remedy available to the Seller, the Seller may, without any liability to the Buyer and with immediate effect by giving written notice to the Buyer, cancel the Contract or suspend any further deliveries under the Contract or any other contract between the Buyer and the Seller. If the Goods have been delivered but not paid for the price shall become immediately due and payable notwithstanding any previous agreement or arrangement to the contrary.

## **12. Export terms**

- 12.1. Unless the context otherwise requires, any term or expression which is defined in or given a particular meaning by the provisions of INCOTERMS shall have the same meaning in these Terms, but if there is any conflict between the provisions of INCOTERMS and these Terms, the latter shall prevail.
- 12.2. Where the Goods are supplied for export from Singapore, the provisions of this Clause 12 shall (subject to any special terms agreed in writing between the Buyer and the Seller) apply notwithstanding any other provision of these Terms.
- 12.3. The Buyer shall be responsible for complying with any legislation or regulations governing the importation of the Goods into the country of destination and for the payment of any duties on them.
- 12.4. The Seller shall be under no obligation to give notice under section 32(3) of the Sale of Goods Act unless otherwise agreed in writing between the Buyer and the Seller in the Seller's Offer.
- 12.5. The Buyer shall be responsible for arranging for testing and inspection of the Goods at the Seller's premises before shipment. The Seller shall have no liability for any claim in respect of any defect in the Goods which would be apparent on inspection and which is made after shipment, or in respect of any damage during transit.

## **13. General**

- 13.1. This Contract is not intended to establish any partnership or joint venture between the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of another party. Each party confirms that it is acting in this matter as principal and not for the benefit of any other person.
- 13.2. The Seller may perform any of its obligations or exercise any of its rights under the Contract by itself or through any other member of its group, provided that any act or omission of any such other member shall be deemed to be the act or omission of the Seller.
- 13.3. The Contract represents the entire agreement between the parties and supersedes all previous agreements, representations, warranties, undertakings or understandings between the parties relating to the subject matter thereof. Neither party has placed any reliance on any agreements, representations, warranties, undertakings or understandings, whether oral or in writing, other than those expressly set out in the Contract or these Terms. Each party agrees that it shall have no claim in respect of any representations (whether made negligently or innocently) other than those expressly set out in the Contract or these Terms.
- 13.4. A notice required or permitted to be given by either party to the other under these Terms shall be in writing addressed to that other party at its registered office or principal place of business or such other address as may at the relevant time have been notified pursuant to this provision to the party giving the notice.
- 13.5. No waiver by the Seller of any breach of the Contract by the Buyer shall be considered as a waiver of any subsequent breach of the same or any other provision.
- 13.6. If any provision of the Contract is held by a court or other competent authority to be invalid or unenforceable in whole or in part, it shall be modified to the minimum extent necessary to make it legal, valid, and enforceable. If such modification is not possible, that provision shall be deemed severed, and all other provisions shall remain in full force and effect.
- 13.7. No person other than a party to the Contract may enforce the Contract by virtue of the Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

13.8. Any dispute arising out of or in connection with any Contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Singapore. The Tribunal shall consist of one arbitrator. The language of the arbitration shall be English.

13.9. The Contract shall be governed by and construed in all respects in accordance with the laws of Singapore.

#### **14. Sanctions**

14.1 The Buyer warrants that at the date of entering into this Contract and for the duration of the said Contract:

- i. The Buyer is not a Designated Entity;
- ii. The Buyer is not subjected to any sanctions, prohibitions, restrictions or designation imposed pursuant to United Nations Resolutions or trade or economic sanctions, laws or regulations of the European Union, United States of America which prohibit or render unlawful any performance under this Contract;
- iii. The Buyer is not purchasing the Goods as agent, trustee or nominee of any Designated Entity or person within whom transactions are prohibited or restricted under any sanctions, prohibitions, restrictions or designation imposed pursuant to United Nations Regulations or trade or economic sanctions, laws or regulations of the European Union, United States of America.

#### **15. Confidentiality**

15.1 Both parties undertake that, except as required by law, they shall not divulge or communication to any person or entity which is not a party hereto or use or exploit for any purpose whatsoever (other than those set out in this Contract), any data, confidential knowledge or information concerning transactions of or affairs relating to the parties or the parties' business or business partners or customers or members ("Confidential Information") which came to its knowledge as a result of entering into or in carrying out its obligations under this Contract.

15.2 The restrictions herein contained shall survive the expiration or earlier termination

of this Agreement and shall continue in full force and effect.

#### **16. Anti-bribery and Corruption**

16.1 Both parties represent, warrant and agree that they and all of their Personnel:

- i. are in compliance and will remain in compliance with all applicable anti-bribery Laws including but not limited to the Prevention of Corruption Act (Cap. 241) and the Penal Code (Cap. 224) of the Republic of Singapore, UK Bribery Act 2010, U.S. Foreign Corrupt Practices Act (collectively, "Anti-Bribery Laws"); and
- ii. prior to entering into this Contract has not, and shall not during the term of this Contract, give or offer to give or authorize to give to any person, or request or accept or authorize the request or acceptance of, directly or indirectly, any gratification, including any gift or consideration of any kind, facilitation payments, or anything of value (including without limitation to cash, cash equivalents like gifts, services, employment offers, loans, travel and entertainment, charitable donations, sponsorships, business opportunities, favourable contracts or giving anything even if nominal in value) as an inducement or reward for doing or not doing, or for having done or not done any action, or for receiving an improper or unfair advantage in relation to this Contract.

16.2 The party in breach or suspected to be in breach of any of its obligations under clause 17.1 shall immediately give written notice to the other party.

For the purposes of this Clause, "Personnel" means each party's employees, vendors, subcontractors, contractors, advisers, representatives, agents and any other third parties.