

Singapore Shipping Enterprises Pte. Ltd. Standard Terms of Purchase - 03/2016

whether or not for matters including but not limited to delay, defective performance or total failure to perform this Contract, for:

(a) loss of profits and/or loss of anticipated profits and/or loss of revenue and/or loss of income and/or loss of market opportunities and/or business interruption damages and/or cost of labour/removal of the Goods and/or towage charges and/or docking charges and/or repair charges; and/or

(b) consequential and/or indirect loss or damage

of any nature arising at any time from any cause whatsoever.

8.4 If Seller incurs liability towards any third party for damage to property and/or persons caused by the Goods in any way whatsoever, Buyer shall indemnify, defend and hold Seller harmless in respect of such liability.

8.5 Without prejudice to the generality of the foregoing, Seller's responsibility for any defects in the Goods delivered to Buyer shall be limited to repair or replacement solely and exclusively in accordance with the provisions of this Article 8.

The return of Goods shall not be allowed. Nevertheless, if defects in the Goods are found within six (6) months from the date of delivery specified in the Contract ("the Guarantee Period") and are obviously due to the reasons resulting from defective materials and/or poor workmanship Seller shall in its option repair or replace the defective Goods with new ones on an ex-works basis. Any replaced parts shall become Seller's property.

The Buyer shall carry full burden of proof for such defects.

8.6 Without prejudice to Article 8.8 the Guarantee Period expires automatically if Buyer or a third party (whether or not acting under the instruction of Buyer) undertakes inappropriate modifications and/or repairs and/or inappropriate installation of the Goods, or if Buyer, in case of a defect, does not immediately take all appropriate steps to give Seller the possibility of remedying such defect.

8.7 Buyer shall notify Seller of its claim within seven (7) days on discovery of any defect or lack of quantity of Goods is found in writing, failing which and notwithstanding the foregoing, Seller shall be discharged from all liability whatsoever in respect of the Goods arising out of or in connection with the defect or lack of quantity (as the case may be) in question

8.8 Seller shall only bear the costs for repairing or replacing, at his discretion, the defective Goods at Hyundai Heavy Industries Co. Ltd.'s ("Maker") factory and the costs of transporting the goods to/from the Maker's factory shall be solely to Buyer's account. If, for reasons beyond Seller's control, such Goods cannot be repaired or replaced at Maker's factory, all additional costs arising therefrom shall be borne by Buyer, including but not limited to dismantling, installing and transporting of defective Goods to/from the Maker's factory or to/from another location, designated by Maker.

Seller shall not be responsible or liable for any defect caused by: negligence and unawareness of Buyer or any end user; and/or any damage caused after the Goods are delivered in accordance with the terms of this Contract by any factors whatsoever including, without limitation, corrosion, humidity, sand, other substances from outside, chemical or electrical contact, use of improper lubricating oil or fuel oil (gas), inappropriate cooling, extreme weather conditions such as heat wave or bitter cold, natural disaster; and any damages caused by defective spare parts supplied by Buyer or a third party (whether or not acting under the instruction of Buyer) and/or occurring as a result of the assembly and/or installation of the Goods.

8.9 The remedies provided for in this Article 8 shall be the sole and exclusive remedies of Buyer for any claims arising out of or related to defects in the Goods against Seller and no other claims shall be brought under the Contract and/or at law.

8.10 If Buyer has given a notice of defects and no defect is found for which Seller is liable, Seller shall be entitled to compensation for the costs he has incurred investigating the matter as a result of such notice.

Article 9 - Force Majeure

9.1 Any delay or failure in the performance of any part or the whole of this Contract (save for the obligation to make payment when due) by either Party shall be excused if and to the extent caused by the occurrence of any of the following events (the "Force Majeure Event") which is unforeseeable and beyond the reasonable control of the affected Party, including, but not limited to, war, threat of war, warlike condition, strike, lockout, shutdown, mobilization, confiscation, fire, flood, tidal wave, earthquake, lightening, typhoon, hurricane, cyclone, plague or other epidemic, delayed or missing deliveries from sub-suppliers caused by and of the circumstances mentioned above, explosion, accident or breakdown, acts of God, blockade, embargo, seizure, detention,