

PT ASAHIMAS FLAT GLASS Tbk
GENERAL TERM OF SALES CONDITIONS

1. Conclusion and interpretation of the contract

All orders, order confirmations, sales and purchase agreement, and, to the extent relevant, all price offers regarding products sold by the PT Asahimas Flat Glass Tbk (the “Seller”) are Any order placed in any condition made by a Buyer constitutes a sales contract once Seller has accepted it in writing. Seller may transmit the acceptance of the order to the Buyer by the issuance of a Proforma Invoice or other paper documents via fax, post or email.

2. ‘Force majeure’ and delays

The Seller shall NOT be liable to the Buyer for any failure or delay to perform its obligations due, directly or indirectly, to the occurrence of any event beyond its control (‘Force Majeure’) such as, without limitation, fire, natural disaster, epidemic, serious accident, strike, lock-out, public disorder, war, riot, civil commotion, pirates; embargo or other order, regulation, ordinance, demand, action, or request of governmental authority; labor trouble or shortage; inability or shortage of an adequate supply of oil, gas, electricity, raw materials, equipment, or transportation; default of a subcontractor. In case of Force majeure, the Seller is authorised to terminate any sales contract or to extend the period for delivery, automatically and without any prior formal notification or compensation of any kind to the Buyer.

3. Transportation and risk of loss

All risks of loss or damage to the Products will pass from the Seller to the Buyer according to the trade terms defined in the sales contract. The trade terms used between the Buyer and Seller, such as CFR, CIF and FOB are interpreted in compliance with the Incoterms 2010 developed by the International Chamber of Commerce. The Products are shipped at the Buyer’s risk and account unless otherwise agreed between the Buyer and Seller in writing.

4. Acceptance, apparent defects or shortages of Products

The Products are deemed to be approved by the Buyer without reservation, unless the Seller receives a complaint within a reasonable time frame not exceeding thirty (30) days of their being delivered to the Buyer at the agreed destination. No claims shall be acceptable if the conditions for using the Products do not comply with professional standards and the Seller’s instructions. The Buyer shall see that the user is completely informed thereof. In the event there is a defect for which the Seller is responsible, the Buyer’s exclusive remedy and the Seller’s exclusive liability for the Products are limited to replacing such defective Products free of charge as per the sales conditions in the original sales contract. Unless stipulated otherwise, the Seller is not liable for any other additional charges in respect of the replacement.

5. Retention of title of ownership

The Products delivered remain the property of the Seller until the entire payment of its price. The Buyer shall bear all the risks inherent to their loss or deterioration on and after the Products are delivered by the Seller.

6. Price and payment

Unless otherwise noted by Seller, prices of the goods do not include duties or taxes of any kind imposed by virtue of the sales of the goods, which shall be borne by the Buyer. The Seller reserves the right to charge overdue interest on unpaid invoices.

7. Warranty and limitation of liability

The Seller makes neither representation nor warranty of the merchantability, fitness for any particular purpose or special circumstances, nor any other warranty (express, statutory, or implied), arising out of or in connection with the sale, resale, and purchase of the Products, the use or performance thereof, or the course of dealing or performance under any agreement between the Buyer and Seller to which this General Sales Conditions apply, except as expressly provided otherwise to the Buyer in writing. Seller shall not be liable for any consequential or indirect damages whether in contract, tort, or otherwise.

8. Termination

Without prejudice to the rights and remedies Seller may have, Seller may forthwith terminate any sales contract concluded on the basis hereof in whole or in part, delay or suspend any performance thereof, stop the Products in transit, accelerate any payment outstanding for shipment already made, thereby causing it to become immediately due and payable, or resell the Products, without prior formal notification to the Buyer, if any one of the following events occurs:

- (1) the Buyer fails to make any payment hereunder or any sales contract concluded on the basis hereof when and as due;
- (2) the Buyer otherwise defaults any of its obligations hereunder or any provision of a sales contract concluded on the basis hereof;
- (3) any proceeding for insolvency or bankruptcy is instituted by or against the Buyer, a receiver or administrator is appointed for all or a substantial part of the Buyer's property and assets, the Buyer makes an assignment for the benefit of its creditors, an order for the attachment of the Buyer's property and assets is issued, or the Buyer becomes dissolved or liquidated under the laws governing its existence; or
- (4) Buyer is merged, consolidated, sells or leases all or substantially all of its property and assets, or undergoes any substantial change in management or control.

9. Applicable law and jurisdiction

This General Sales Conditions and all sales contract concluded on the basis hereof, are governed by the laws of Singapore. The United Nations Convention on Contracts for the International Sale of Goods (1980) does not apply to any transaction under the Agreement, and the application thereof is hereby excluded. Seller and Buyer shall submit to the jurisdiction of the Courts of Singapore. Notwithstanding the foregoing, if the Buyer is established in a country other than Singapore, any disputes arising out of or in connection with this General Sales Conditions or any sales contract concluded on the basis hereof shall be finally resolved by arbitration in Singapore. The arbitration shall be conducted in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC") for the time being in force. The tribunal shall consist of

three arbitrator(s), and the language of the arbitration shall be English. The results of such arbitration shall be final and binding upon the parties.

10. Waiver

No delay or omission in exercising any right or remedy by Seller will operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof will preclude any other or further exercise thereof or the exercise of any other right or remedy. A waiver by Seller of any breach of any of the terms of this General Sales Conditions or sales contract concluded on the basis hereof will not be construed as a waiver of any other breach.

11. Assignment

The Buyer shall not transfer, assign, or otherwise dispose of the whole or any part of this General Sales Conditions nor any sales contract concluded on the basis hereof without Seller's prior written consent.

12. Modification

This General Sales Conditions may be changed, modified, or amended from time to time by the Seller.