

TERMS AND CONDITIONS FOR SUPPLIERS

TERMS AND CONDITIONS OF PURCHASE

Interpretation

In these Conditions:

"Conditions" means the standard terms and conditions of purchase set out in this document and (unless the context otherwise requires) includes any special terms and conditions agreed in writing between the parties;

"Contract" means the contract for the purchase of the Goods and or the supply of the Services.

"Buyer" means Crescent Subsea Engineering Sdn Bhd.

"Delivery Address" means the delivery address stated on the purchase order;

"Goods" means the goods (including any installation of the goods or any part of them) described in the purchase order;

"Price" means the price of the Goods and/or Services;

"Provider" means the organisation, company or individual that is responsible for providing the Goods and/or the Services as stated in the purchase order;

"Purchase Order" means the Buyers purchase order on the back of which are these conditions, or in relation to an electronic purchase order, the Buyers purchase order to which these Conditions are annexed and/or available on the Buyer's website.

"Services" means the services (including any part of them) described in the Purchase Order;

"Specification" includes any plans, drawings, data or other information relating to the Goods and/or Services;

"Works" means all records, reports, documents, papers, drawings, designs, transparencies, photos, graphics, logos, typographical arrangements, software, invention, idea, discovery, development, improvement or innovation and all other materials in whatever form, including but not limited to hard copy and electronic form, prepared by the Provider in the provision of the Goods and/or Services.

1. Basis of Purchase

1.1 The Buyers Purchase Order constitutes an offer by the Buyer to purchase the Goods and/or the Services subject to these Conditions and those of the Provider except where the Providers conditions contradict these in which case the Buyers conditions will prevail. The Buyers terms & conditions will apply and overrides all subsequent terms & conditions unless agreed by a provider and a company director of Crescent Subsea Engineering Sdn Bhd.

1.2 No variation to the Purchase Order or these terms & conditions shall be binding unless agreed in writing between the authorised representatives of the provider & company director of Crescent Subsea Engineering Sdn Bhd.

2. Specification

2.1 The quantity and description of the Goods and/or the Services shall be specified in the Purchase Order and/or in any applicable Specification supplied by the Buyer to the Provider.

2.2 The Provider shall comply with all applicable regulations and/or other legal requirements concerning the manufacture, packaging, and delivery of the Goods and/or performance of the Services.

3. Price and Payment

3.1 The Price of the Goods and/or the Services shall be as stated in the Purchase Order and, unless stated otherwise shall be inclusive of all charges for packaging, shipping, carriage, insurance and delivery of the Goods to the Delivery Address, and any duties or levies other than GST.

4. Delivery

4.1 The Provider shall endeavour that the Goods shall be delivered to and/or the Services shall be performed at, the Delivery Address on the date or within the period specified in the Purchase Order and if unable to comply, shall notify the Buyer at the earliest possible opportunity.

4.2 The Buyer shall be entitled to reject any Goods delivered which are not in accordance with the Contract, and shall not be deemed to have accepted any Goods until the Buyer has had reasonable time to inspect them following delivery or, if later, within a reasonable time after any latent defect in the Goods has become apparent.

4.3 At time of delivery, the Provider shall supply the Buyer with any instructions manuals or other information relevant to the goods.

5. Quality Assurance

5.1 The Provider shall operate a self-regulatory system of quality assurance and quality measures relating to the Contract in addition to any quality requirements in the Specification which ensures that the Goods and/or Services are provided in accordance with the requirements of the Contract.

6. Warranties and Liability

6.1 The Provider warrants to the Buyer that the Goods will be:

(a) of sound materials and first class workmanship;

(b) equal in all respects to the samples, patterns, description or specification provided or given by either part.

6.2 If the purpose for which the goods are required is expressly indicated in the Purchase Order or specification or other instruction provided by any means, the Provider warrants that the goods be fit for that purpose and be free from defects in design, material and workmanship for a period of 24 months from delivery.

6.3 The Provider warrants to the Buyer that any Services will be performed by appropriately trained and qualified personnel, with due care and diligence, and to the standards which would reasonably be expected from a skilled and experienced provider engaged in the provision of services similar to the Services under the same or similar circumstances.

6.4 The Provider will indemnify the Buyer in full against the following:

(a) loss, liability, damages, costs, expenses (including legal expenses) or injury whatsoever and whenever arising caused to the Buyer, or for which the Buyer may be liable to third parties due to defective workmanship or unsound quality of the Goods and/or the Services supplied;

(b) all claims in respect of death or injury, howsoever caused, to any of the employees, or those of the agent or subcontractors, of the Provider, while in or about the Buyer's sites, works or other places of business

6.5 The Provider having given the abovementioned indemnity shall accordingly maintain in force during the term of the Contract full and comprehensive insurance as appropriate in respect of the provision of the Goods and/or Services such insurance to be with reputable insurers acceptable to the Buyer acting reasonably.

6.6 Without prejudice to any other remedy, if any of the Goods and/or Services are not fit for purpose, in accordance with the Contract, then the Buyer shall be entitled, to require the Provider to repair the Goods or to supply replacement Goods and/or Services in compliance with the Contract within 30 days and if applicable, indemnify the Buyer against any costs incurred with regards to the removal and re-installation of the goods.

7. Termination

7.1 The Buyer shall be entitled to cancel the Contract in respect of all or part only of the Goods and/or the Services by giving notice to the Provider at any time prior to delivery or performance, in which event the Buyer's sole liability shall be to pay the Provider the Price for the Goods and/or the Services in respect of which the Buyer has exercised its rights of cancellation.

7.2 The Buyer shall be entitled to terminate the Contract without liability to the Provider by giving notice to the Provider at any time if:

(a) the Provider makes any voluntary arrangement with its creditors (within the meaning of the Insolvency Act) or (being an individual or firm) becomes bankrupt or (being a company) becomes subject to an administration order or goes into liquidation (otherwise than for the purpose of amalgamation or reconstruction); or

(b) an encumbrance takes possession, or a receiver is appointed, of any of the property or assets of the Provider; or

(c) the Provider ceases, or threatens to cease to carry on business; or

(d) the Provider does anything improper to influence the Buyer to give the Provider any contract or commits an offence under any Malaysian Corruption Acts; or

(e) the Buyer reasonably believes that any of the events mentioned above is about to occur in relation to Provider and notifies the Provider immediately.

7.3 All contracts entered into by Crescent Subsea Engineering Sdn Bhd will terminate on expiry of the initial period and no auto renewal is accepted on any contract for the provision of goods and services.

8. General

8.1 Any notice required or permitted to be given by either party to the other party under these Conditions shall be in writing addressed to that other party.

8.2 No waiver by the Buyer of any breach of the Contract by the Provider shall be considered as a waiver of any subsequent breach of the same or any other provision.

8.3 If any provision of these Conditions is held to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Conditions and the remainder of the provision in question shall not be affected.

8.4 Acceptance of the Buyers Purchase Order will be deemed to bind the Provider to these Conditions and no Goods and/or Services shall be supplied or performed by the Provider, its employees, agents or representatives, except in accordance therewith.

8.5 The Parties agree to submit to the jurisdiction of the Malaysian courts and agree that the Contract is to be governed and construed according to Malaysian law.