



CORKJOINT (M) SDN BHD'S TERMS AND CONDITIONS OF SALE

1. DEFINITIONS

"Buyer" is the one to whom Corkjoint (M) Sdn Bhd ("CJM") issues the quotation and/or anyone who purchases goods/services from CJM.

"Contract" means the agreement for the purchase of goods/services, including the purchase order, the terms herein and where applicable, the Credit Application Form, the Continuing Guarantee and other relevant documents.

"Defect" means any imperfection including anything that materially hampers the use of the Goods in the normal and ordinary use of the Goods.

"Goods" includes all products agreed to be supplied at the material time by CJM in accordance with these terms and conditions.

"GST" means any Goods and Services Tax as imposed by the Government, howsoever termed and all amendments thereto.

"Invoice" is the document issued by CJM stating the amount due and owing from the Buyer and the time frame within which such amount must be paid.

"Order" means any request for Goods and Services in whatsoever form placed by the Buyer.

2. GENERAL

These terms and conditions supersedes/overrides all other terms and conditions howsoever communicated by CJM in relation to the supply of the Goods/Services.

3. DESCRIPTION OF GOODS

Any description of Goods/Services given in any form whatsoever is given by way of identification only. The Buyer hereby affirms that it does not in any way rely on the description/representation prior to entering into the Contract.

4. DISCRETION

a) CJM has the absolute discretion whether or not to supply Goods/Services pursuant to any Order or any variation/modification thereof by the Buyer;

b) CJM also has the absolute discretion whether or not to accept any request for any variation/modification/cancellation of any Order. In the event CJM accepts such request, the Buyer will still be liable for any expense incurred by CJM in respect of that Order, including but not limited to CJM's expense incurred to any of its suppliers, delivery charges etc.

c) Upon a breach of this Contract being agreed/determined, CJM has the absolute discretion to replace the goods OR supply goods of equal value OR reimburse the cost of replacing/repairing the goods.

d) No change in specifications, drawings or delivery for the goods may be made without the prior written consent of CJM. These terms may be modified only in writing signed by an authorized representative of CJM. CJM's exercise of discretion under any term of condition shall not constitute a waiver of any further defaults.

5. NO ASSIGNMENT

No rights or obligations of Buyer arising out of this Contract may be assigned without the express prior written consent of CJM.

6. CJM's input

It shall remain the responsibility of the Buyer to verify the accuracy and reliability of any advice, recommendation, information, assistance provided by CJM in relation to the goods or in respect of their use or application.

Accordingly, the Buyer hereby confirms that it has not relied on any such advice, recommendation, information, assistance or service provided involving skill or judgment in relation to the goods or their use or application.

7. DELIVERY

a) Unless otherwise agreed in writing, the Buyer shall be deemed to have taken delivery of the Goods from the date on which CJM notifies the Buyer that the Goods are ready for delivery;

b) Unless otherwise agreed in writing, delivery shall take place at the address specified in the Order;

c) The Buyer shall make all arrangements necessary to ensure delivery of the Goods once CJM notifies that the Goods are ready for delivery;

d) If the Buyer fails to provide the necessary information sufficient to enable CJM to deliver the Goods, the Buyer shall be deemed to have taken delivery of the Goods from the date on which CJM notifies the Buyer that the Goods are ready for delivery. The Buyer shall be charged for the Goods and be further liable for storage charges incurred on a daily basis;

e) The Buyer must examine the Goods upon delivery. Any damages, defects, shortages, over-supply etc must be notified in writing to CJM within 7 days from the date of delivery, failing which CJM will not consider such notification;

f) It is the Buyer's responsibility at all times to ensure that the Goods remain in the same condition as they were delivered and allow CJM's representative to access the Buyer's premises to inspect the Goods once CJM is notified in accordance with para(e) above. In the event, CJM's inspection confirms that such notification is valid, the CJM's discretion as specified in Clause 4 (c) above applies.

g) Delivery dates are approximate, dating from the receipt of all engineering and manufacturing information. Under no circumstances shall CJM have any liability for penalties or other consequential damages of any kind resulting in whole or part from any delay in divering or failure to deliver any products to the Buyer as agreed.

8. RISK

Unless otherwise agreed in writing, Risk in the Goods shall pass to the Buyer once CJM notifies that the Goods are ready for delivery.

9. PRICE

The price quoted by CJM is subject to market fluctuations and relevant state and federal government policies and legislation including but not limited to any tax (including GST), duties, excise implementation. Price will be determined by CJM at its absolute discretion.

10. OUT OF CJM'S CONTROL

CJM cannot be held responsible/liable for any breach of this Contract arising from any circumstances beyond its control that prevents or hinders CJM from manufacturing, supplying, delivering or performing any other obligation under this Contract. In these circumstances, CJM retains the absolute discretion to determine the period of suspension of the performance of its obligations hereunder.

In the event the circumstances persists beyond 30 days, CJM reserves the right to terminate any Order and/or this Contract immediately by giving notice to the Buyer.

11. DEFAULT OF PAYMENT

a) Upon failure of the Buyer to pay any amounts due to CJM in accordance with their Invoice or in the event of any breach/anticipated breach of this Contract by the Buyer or the Buyer becomes insolvent or receivership or reorganization proceedings are commenced, CJM has the absolute discretion to withhold further deliveries or cancel any Order, without prior notice to the Buyer; to alter or terminate the Buyer's credit limit or payment terms, without notice to the Buyer and to terminate this Contract or any other prior Contract, without waiving its rights and remedies against the Buyer to recover all that is due and owing to CJM without regard to the due date on any Invoice and all amounts under any unpaid Invoice shall become immediately due and payable, without CJM incurring any liability for non-delivery or any delay in delivery of the Goods, nor any other loss or damage incurred by the Buyer arising in whatsoever way there from;

b) In that event, interest will be charged on all outstanding amounts at the rate of 1.5% per month from the date the amount becomes payable until full payment is received;

c) Any statement of account from CJM showing the indebtedness of the Buyer, shall be final and conclusive evidence against the Buyer for all purposes, including legal proceedings;

d) Any statement of account, notice of demand, statement of claim, Writ of Summons or other originating process in respect of any legal proceedings arising out of or connected with this Contract or any prior Contract with the Buyer shall be deemed to have been sufficiently given/delivered/served if sent by prepaid registered or ordinary post addressed to the Buyer at the last known address. Any such statement of account, notice of demand, statement of claim, Writ of Summons or other originating process sent by registered or ordinary post shall be deemed to have been received by the Buyer within seventy-two (72) hours after the date of such posting, despite any evidence to the contrary.

12. NO OFF-SETTING

No outstanding amount, whether present or future, actual, contingent or prospective on any unpaid Invoice by the Buyer may be off-set against any amount whether present or future, actual, contingent or prospective owing to the Buyer by CJM, be it under this Contract or any other Contract or agreement, howsoever incurred.

13. SEVERANCE

If any provision of this Contract or its application becomes invalid, illegal or unenforceable, such provision shall be read and applied with such interpretation so as to render such provision valid, legal and enforceable. However, if such provision cannot be so rendered, it shall be deemed severed from this Contract and the remaining provisions of this Contract shall remain valid, legal and enforceable.

14. LAWS & JURISDICTION

This Contract and any other prior Contract with the Buyer is governed by the Laws of Malaysia and the parties submit to the jurisdiction of the Courts of Malaysia.