

GENERAL TERMS AND CONDITIONS OF SALE & PURCHASE

Altus TecQuip Pte Ltd | www.altustecquip.com

1. SCOPE OF APPLICATION

- **1.1.** These Terms and Conditions (T&Cs) apply to all business transactions, including the supply of goods and services, between **Altus Tecquip Pte Ltd** ("the Company") and its customers or suppliers ("Contractual Partner").
- **1.2.** Any terms provided by the Contractual Partner that deviate from these T&Cs are expressly rejected unless agreed upon in writing and signed by an authorized representative of the Company.

2. QUOTATIONS AND CONTRACT CONCLUSION

- **2.1.** Sales offers remain non-binding and subject to change until a formal written order confirmation is issued by the Company.
- **2.2.** Technical data, illustrations, and dimensions provided in catalogs or on www.altustecquip.com are for informational purposes and do not constitute a guarantee of quality unless explicitly stated as "Binding" in the contract.
- **2.3.** The Company reserves all intellectual property rights to tender documents, drawings, and calculations. These may not be shared with third parties without written consent.

3. PRICES AND PAYMENT TERMS

- **3.1.** Prices are quoted in the specified currency (SGD/USD/EURO) and are **Ex-Works (Incoterms 2020)** unless otherwise agreed. Prices exclude GST/VAT and packaging.
- **3.2. Sales:** Payment is due within **30 days** of the invoice date. The Company reserves the right to require 100% advance payment for international orders or new accounts.
- **3.3. Purchases:** For goods purchased by the Company, payment terms are **Net 60 days** from receipt of a valid invoice and defect-free delivery.
- **3.4. Default:** Late payments shall accrue interest at the prevailing statutory default rate of 1.5% per month.

4. DELIVERY AND TRANSFER OF RISK

- **4.1.** Delivery dates are estimates. The Company is not liable for delays caused by upstream supplier disruptions or Force Majeure.
- **4.2. Sales:** Risk passes to the Buyer upon handover to the carrier (Ex-Works).
- **4.3. Purchases:** Risk passes to the Company only upon physical delivery and signed acceptance at the Company's facility.

5. WARRANTY AND CLAIMS PROCEDURE

- **5.1. Warranty Period:** The Company warrants that goods are free from manufacturing defects for **12 months** from the date of delivery. Spare parts are warranted for **6 months**.
- **5.2. Notification:** The Buyer must notify the Company of any defects in writing within **7 days** of discovery. Visible shipping damage must be noted immediately on the Delivery Order (DO).
- **5.3. Assessment:** The Company may require the equipment to be returned to its Singapore workshop for inspection. If the claim is valid, the Company will repair or replace the item at its discretion.
- **5.4. Exclusions:** Warranty is voided by unauthorized repairs, improper maintenance, normal wear and tear, or operation by untrained personnel.

6. RETURNS AND REFUNDS

- **6.1. Change of Mind:** The Company is not obligated to accept returns for non-defective goods. Any such return is at the Company's sole discretion.
- **6.2. Restocking Fee:** Approved returns of unused, "as-new" items are subject to a **restocking fee of 15% to 25%**.
- **6.3. Custom Orders:** Goods manufactured or modified to specific Buyer requirements are **strictly non-returnable and non-refundable**.
- **6.4. Refund Processing:** Approved refunds will be processed via the original payment method within **14 business days**, less any bank fees or shipping costs.

7. RETENTION OF TITLE

- **7.1.** All goods remain the property of **Altus Tecquip Pte Ltd** until full payment of all outstanding claims arising from the business relationship is received.
- **7.2.** The Buyer is authorized to use or resell the goods in the ordinary course of business but assigns all resulting claims against third parties to the Company as security.

8. LIMITATION OF LIABILITY

- **8.1.** The Company's liability is limited to the value of the specific order.
- **8.2. Consequential Loss:** The Company shall not be liable for **loss of profit**, loss of production, or business interruption expenses resulting from equipment downtime or defects.

9. FORCE MAJEURE

- **9.1.** Neither party is liable for failure to perform obligations due to events beyond reasonable control, including but not limited to: natural disasters, war, strikes, or global supply chain lockdowns.

10. GOVERNING LAW AND JURISDICTION

- **10.1.** These terms are governed by the **Laws of the Republic of Singapore**.
- **10.2.** Any disputes shall be subject to the exclusive jurisdiction of the **Singapore Courts**.

Last Updated: 12 May 2026 **Altus TecQuip Pte Ltd** | *Engineering Excellence & Technical Solutions*