



# LORD STEEL INDUSTRY COMPANY LIMITED

## 羅德鋼鐵工業有限公司

Ph:+86-512-62861001 Fax:+86-512-62382470 E-mail :enquiry@lordsteel.com



Location :No.5 Xinghai St., China-Singapore Suzhou Industry Park, Suzhou, China,215021.

## TERMS OF SALE

These Terms of Sale shall govern any agreement, order or sale made by Lord Steel Industry Company Limited ("LSI"). Any invoice by LSI is expressly limited to and made conditional upon the terms and conditions herein. If any of Buyer's terms are different from those contained herein, whether added hereto or contained in any purchase order, acknowledgment or confirmation prepared by Buyer and sent to LSI, Buyer hereby agrees that they are rejected, superseded and replaced by these Terms of Sale. Buyer is ordering or accepting any goods or services from LSI or making payment under any invoice by LSI shall be deemed acceptance of these Terms of Sale.

1. Sale and Payment. All materials offered by LSI are subject to prior sale and such offers may be terminated at any time before final sale. All payments shall be in legal tender of the P.R.C (People's Republic of China). In the event Buyer fails to make payment in full within the time period set forth on any invoice by LSI, or within the time period expressly agreed upon in writing by the parties, such failure to pay on time constitutes a material breach of contract by Buyer and permits LSI to suspend further delivery under any contract between Buyer and LSI and collect the damages incurred by LSI resulting therefrom in accordance with Section 3 hereof. If LSI has to take legal action or file an arbitration to collect any amounts due based hereunder, Buyer shall pay all court costs and reasonable attorney's fees incurred by LSI resulting therefrom in accordance with Section 3 hereof in bringing and prosecuting such action.

2. Disputes. All communications concerning disputed debts are to be sent to Lord Steel Industry Company Limited.

3. Damages. As damages incurred by LSI for any breach by Buyer of any invoice or of these Terms of Sale, including without limitation, in the event Buyer fails to make payment in full within the time period set forth on any invoice by LSI, or within the time period expressly agreed upon in writing by the parties, Buyer agrees to pay LSI the aggregate amount of (i) the invoice amount, plus (ii) interest as described in accordance with Section 6 hereof, plus (iii) all court costs, expenses, and attorney's fees incurred.

4. Taxes. All prices are quoted exclusive of taxes, tariffs, duties, and other governmental assessments (collectively "taxes"). Any taxes which LSI may be required to pay or collect, through assessment or otherwise, under any existing or future law upon or with respect to the sale, purchase, delivery, transportation, exportation, storage, processing, use or consumption of any goods or services to, by, or for Buyer, including, without limitation, taxes upon or measured by receipts from sales or services, shall be for the account of Buyer and shall be paid by Buyer by being added to the price of such goods or services.

LORD STEEL INDUSTRY COMPANY LIMITED  
No.5 Xinghai St.,  
China-Singapore Suzhou Industry Park,  
Suzhou, China,215021.

Ph:+86-512-62861001  
Fax:+86-512-62382470  
E-mail :enquiry@lordsteel.com

N.Chow  
Managing Director  
Lord Steel Industry Company Limited  
chow@lordsteel.com



# LORD STEEL INDUSTRY COMPANY LIMITED

## 羅德鋼鐵工業有限公司

Ph:+86-512-62861001 Fax:+86-512-62382470 E-mail :enquiry@lordsteel.com



Location :No.5 Xinghai St., China-Singapore Suzhou Industry Park, Suzhou, China,215021.

5. Shipping. Unless otherwise agreed to by LSI:

- (1) All prices are F.O.B. LSI' plant or origin described on any invoice by LSI;
- (2) All freight and shipping costs shall be the responsibility of Buyer;
- (3) Title and risk of loss passes to Buyer after LSI loads the goods on the carrier;
- (4) All claims for damages incurred during shipment shall be made by Buyer directly to the carrier;
- (5) Shipment shall be made freight collect; and
- (6) LSI has the right to select the carrier for shipment, in the sole discretion of LSI.

6. Finance Charge. A finance charge of the lesser of 1.5% per month, 18% annual percentage rate, or the highest rate permitted by law, shall be charged on all amounts unpaid 30 days after the date of any invoice by LSI.

7. Force Majuro. Manufacture, shipment and delivery are subject to, and LSI shall not be liable for any delay in or impairment of performance resulting in whole or in part from, any war (whether or not declared), strike, difference with workmen, accident, fire, flood, Acts of God, delay in transportation, shortage of materials, equipment breakdowns, mill conditions, laws, regulations, orders or acts of any governmental agency or body or any cause beyond the reasonable control of LSI, or if performance by LSI becomes impracticable due to the occurrence of a contingency, the non-occurrence of which was a basic assumption on which the sale was made.

8. Inspection and Claims. (i) All non-prime, secondary, obsolete and surplus materials are hereby accepted by Buyer "AS IS" and "WHERE IS", and (ii) for all other materials, it is Buyer's obligation to inspect all goods upon receipt. All claims of any nature shall be barred unless notice thereof is given to LSI, at its address set forth in Section 2 hereof, in writing by certified or registered mail, postmarked within ten (10) days after receipt of the goods, and the goods relating to such claims are held intact and properly protected, unless instructed otherwise by LSI, pending inspection by LSI. WITHOUT LIMITATION OF THE PRECEDING SENTENCE OF THIS SECTION 8, EITHER (I) FAILURE TO NOTIFY LSI OF ANY NON-CONFORMANCE WITHIN 10 DAYS AFTER RECEIPT OF ANY GOODS IN THE SPECIFIC MANNER DESCRIBED ABOVE, OR (II) FAILURE TO RETURN ANY GOODS IN THE "SAME CONDITION" (AS SUCH TERM IS DESCRIBED BELOW), SHALL CONSTITUTE ACCEPTANCE OF SUCH GOODS AND WAIVER OF ALL CLAIMS WITH RESPECT TO ANY NON-CONFORMANCE. THE TERM, "SAME CONDITION", AS USED IN THIS SECTION 8, WITH RESPECT TO ANY GOODS, SHALL REFER TO 90% OR MORE OF SUCH GOODS BEING UNPROCESSED OR UNUSED.

9. Buyer's Insolvency. LSI shall have the unrestricted right to cancel, withhold or delay its performance or delivery hereunder in the event of the happening of any of the following or any other comparable events, in which event LSI shall have no liability for any losses or damages claimed by Buyer: (i) Buyer's insolvency or commission of an act

LORD STEEL INDUSTRY COMPANY LIMITED  
No.5 Xinghai St.,  
China-Singapore Suzhou Industry Park,  
Suzhou, China,215021.

Ph:+86-512-62861001  
Fax:+86-512-62382470  
E-mail :enquiry@lordsteel.com

N.Chow  
Managing Director  
Lord Steel Industry Company Limited  
chow@lordsteel.com



# LORD STEEL INDUSTRY COMPANY LIMITED

## 羅德鋼鐵工業有限公司

Ph:+86-512-62861001 Fax:+86-512-62382470 E-mail :enquiry@lordsteel.com



Location :No.5 Xinghai St., China-Singapore Suzhou Industry Park, Suzhou, China,215021.

of bankruptcy; (ii) commencement of proceedings by, for or against Buyer under any law relating to bankruptcy or the relief of debtors; (iii) the appointment of a receiver or trustee for Buyer; (iv) the execution by buyer of an assignment for the benefit of the creditors, and (v) the determination by LSI, in its sole discretion, that Buyer's financial condition is such as to endanger its performance hereunder.

10. Limited Warranty. LSI warrants that any goods delivered pursuant hereto comply with any written specifications set forth by LSI; provided and except that, all goods, including those produced to meet an exact specification, dimension, weight, or straightness, are subject to the producer's mill tolerances and variations in surface and internal conditions in respect to dimension, weight, straightness, section composition and mechanical or physical properties; to normal variations in surface and internal conditions and in quality; to deviations from tolerance and variations consistent with practical testing and inspection methods; and to regular steel industry mill practice on overshipment and undershipment. Notwithstanding the foregoing, all non-prime, secondary, obsolete and surplus materials are hereby accepted by Buyer "AS IS" and "WHERE IS". THE AFORESAID IS THE ONLY WARRANTY GIVEN BY LSI. THERE ARE NO OTHER REPRESENTATIONS OR WARRANTIES GIVEN BY LSI, EXPRESS, IMPLIED OR STATUTORY. THERE ARE NO WARRANTIES OF MERCHANTABILITY OR FITNESS FOR USE THAT APPLY TO ANY GOODS SOLD HEREUNDER, WHICH WARRANTIES ARE HEREBY SPECIFICALLY EXCLUDED.

11. Limitation of Remedy. BUYER'S EXCLUSIVE REMEDIES WITH RESPECT TO ANY GOODS FURNISHED BY LSI HEREUNDER THAT ARE FOUND TO BE DEFECTIVE OR OTHERWISE NOT IN CONFORMITY WITH ANY WARRANTY OR ANY INVOICE BY LSI SHALL BE LIMITED TO, AT LSI' SOLE OPTION, EITHER (A) REPLACEMENT OF ANY DEFECTIVE OR NON-CONFORMING GOODS, (B) SUBJECT TO SECTION 16, A CREDIT TO BUYER'S ACCOUNT FOR SO MUCH OF THE PURCHASE PRICE AS RELATES TO ANY DEFECTIVE OR NON-CONFORMING GOODS, OR (C) SUBJECT TO SECTION 16, A REFUND TO BUYER OF THE PURCHASE PRICE FOR ANY DEFECTIVE OR NON-CONFORMING GOODS.

12. Limitation of Liability. LSI' LIABILITY WITH RESPECT TO ANY BREACH HEREUNDER OR RELATING TO ANY GOODS SOLD PURSUANT HERETO, SHALL NOT EXCEED THE AMOUNT PAID BY BUYER FOR ANY DEFECTIVE OR NON-CONFORMING GOODS. UNDER NO CIRCUMSTANCES SHALL LSI BE LIABLE FOR ANY SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES OR FOR ANY CLAIMS FOR LOST PROFITS.

13. Complete Agreement. These Terms of Sale and any corresponding invoice by LSI constitute the entire and only agreements between the parties hereto and any negotiations, representations, affirmations of fact and courses of prior dealings, promises or conditions in connection therewith if not expressly incorporated herein shall not be binding upon LSI. No waiver, alteration or modification of any of the provisions hereof

LORD STEEL INDUSTRY COMPANY LIMITED  
No.5 Xinghai St.,  
China-Singapore Suzhou Industry Park,  
Suzhou, China,215021.

Ph:+86-512-62861001  
Fax:+86-512-62382470  
E-mail :enquiry@lordsteel.com

N.Chow  
Managing Director  
Lord Steel Industry Company Limited  
chow@lordsteel.com



# LORD STEEL INDUSTRY COMPANY LIMITED

## 羅德鋼鐵工業有限公司

Ph:+86-512-62861001 Fax:+86-512-62382470 E-mail :enquiry@lordsteel.com



Location :No.5 Xinghai St., China-Singapore Suzhou Industry Park, Suzhou, China,215021.

shall be binding unless in writing and signed by a specifically authorized representative of LSI.

14. Credit. All orders and shipments are subject to the approval of LSI, and LSI may at any time refuse to make shipment or delivery if Buyer fails to fulfill the terms and conditions of payment or fails to provide security satisfactory to LSI.

15. Packaging. LSI will use its reasonable efforts to comply with any special packaging, loading or bracing requirements specified in any order. LSI will charge for compliance with Buyer's such special requirements. If no packaging, loading or bracing requirements are specified by Buyer, LSI shall comply with the minimum requirements customarily applied by LSI to the method of transportation used for such goods.

16. Setoff. LSI shall have the right to credit toward the payment of any monies that may become due LSI hereunder any sums which may now or hereafter be owed to Buyer by LSI or by any affiliate of LSI.

17. Arbitration/Litigation. Any dispute arising between the parties hereto shall be resolved, at LSI' sole option, either by Hongkong, in accordance with the Rules of the P.R.C, and the award of the arbitrator(s) shall be final and binding upon the parties, or by litigation in a court of competent jurisdiction in Hongkong, in accordance with applicable rules of civil procedure, and the decision of the judge or jury shall be final and binding upon the parties. Buyer hereby consents to the personal jurisdiction in Hongkong.

18. Limitation of Action. In no event may any claim by Buyer arising from or relating to any agreement, order or sale of any goods or services be brought more than one (1) year after the date of delivery of such goods or services.

19. Nonwaiver. No waiver or failure to enforce compliance with the terms hereof by LSI shall constitute a waiver of LSI' rights to insist upon strict compliance with the terms hereof thereafter.

20. Controlling Law. Any invoice by LSI shall be deemed made in the Hongkong. These Terms of Sale and any invoice by LSI and any dispute arising from the goods or services described therein shall be governed by the laws of the P.R.C (without regard to its choice of law rules).

21. Headings. The headings used in these Terms of Sale are solely for the convenience of the parties and shall have no force or effect upon the interpretation of any provision hereof.

22. Assignment. Buyer shall not assign any order or any interest therein without the prior written consent of LSI. Any such actual or attempted assignment without LSI' prior written consent shall entitle LSI to cancel such order upon written notice to Buyer.

LORD STEEL INDUSTRY COMPANY LIMITED  
No.5 Xinghai St.,  
China-Singapore Suzhou Industry Park,  
Suzhou, China,215021.

Ph:+86-512-62861001  
Fax:+86-512-62382470  
E-mail :enquiry@lordsteel.com

N.Chow  
Managing Director  
Lord Steel Industry Company Limited  
chow@lordsteel.com



## LORD STEEL INDUSTRY COMPANY LIMITED

### 羅德鋼鐵工業有限公司

Ph:+86-512-62861001 Fax:+86-512-62382470 E-mail :enquiry@lordsteel.com



Location :No.5 Xinghai St., China-Singapore Suzhou Industry Park, Suzhou, China,215021.

23. Severability. If any provision of these Terms of Sale or the application of such provision to any person or circumstance shall be held invalid, the remainder of these Terms of Sale, or the application of such provision to persons or circumstances, other than those as to which it is held invalid, shall not be affected thereby.

24. Nuclear Application Exclusion. It is expressly understood and agreed that the Buyer will not use, cause to be used or make available for use any goods sold pursuant hereto in any nuclear application including, but not limited to, use in connection with any nuclear reactor, any nuclear power generating system or any nuclear waste (or spent fuel) disposal project. Any nuclear application of any goods sold pursuant hereto is wholly unauthorized and shall be deemed to be unknown to, unforeseeable to and unintended by LSI. BUYER SPECIFICALLY AGREES THAT, AS TO NUCLEAR APPLICATION. THE GOODS SOLD PURSUANT HERETO BY LSI ARE FURNISHED WITHOUT ANY WARRANTIES WHATEVER, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. IT IS FURTHER SPECIFICALLY AGREED THAT BUYER WAIVES ALL REMEDIES AND ANY CLAIM, INCLUDING ANY STATUTORY OR COMMON LAW CLAIM FOR CONTRIBUTION OR INDEMNIFICATION, AGAINST LSI WITH RESPECT TO ANY NUCLEAR APPLICATION OF THE GOODS SOLD PURSUANT HERETO BY LSI.

LORD STEEL INDUSTRY COMPANY LIMITED  
No.5 Xinghai St.,  
China-Singapore Suzhou Industry Park,  
Suzhou, China,215021.

Ph:+86-512-62861001  
Fax:+86-512-62382470  
E-mail :enquiry@lordsteel.com

N.Chow  
Managing Director  
Lord Steel Industry Company Limited  
chow@lordsteel.com