

TERMS & CONDITIONS

1 **TAX**

The amounts due to Adventus IT Services (Philippines) Inc. as described overleaf include the Government Value Added Tax nor any imposition, duty and levy which may be imposed from time to time by authorities in Philippines. The Customer shall pay all such taxes as invoiced and payment term is net 30 days from the date of invoice in the case of outright purchase of the Order Item(s) by the Customer.

2 **EXECUTED LEASE AGREEMENT**

In the case of lease purchase of the Order Item(s) by Adventus IT Services (Philippines) Inc. to the Customer, the Customer undertakes to return to Adventus IT Services (Philippines) Inc. the duly executed lease agreement along with all relevant and necessary documents within seven (7) days after receipt of the lease agreement documentation as expressly agreed upon by the parties from Adventus IT Services (Philippines) Inc.. Failure to return the executed lease agreement within the stipulated time period shall be deemed a failure to procure lease financing for the Order Item(s) as per clause 6.2(ii) and Adventus IT Services (Philippines) Inc. shall be entitled to all the remedies as stated therein.

3 **DELIVERY**

3.1 Adventus IT Services (Philippines) Inc. will deliver the Order Item(s) to the Customer at its address overleaf (or at such other address if the Customer otherwise notifies Adventus IT Services (Philippines) Inc. in writing with forty-eight (48) hours notice) on or before the delivery date.

3.2 Receipt of the Order Item(s) by or on behalf of the Customer shall, unless the Customer provides notice to the contrary, as between Adventus IT Services (Philippines) Inc. and the Customer, after seven (7) days from receipt thereof, be deemed conclusive proof that the Order Item(s) had been examined and found to be complete, was accepted in good order, and according to specification and was in every way satisfactory to the Customer for the purposes of this Agreement.

4 **TITLE**

In the case of purchase of the Order Item(s) by the Customer, title to the Order Item(s) shall remain vested in Adventus IT Services (Philippines) Inc., notwithstanding that it has been delivered to the Customer, until such time that the Customer has paid Adventus IT Services (Philippines) Inc. the purchase price of the Order Item(s) in full. In the case of lease of the Order Item(s) by Adventus IT Services (Philippines) Inc. to the Customer, title to the Order Item(s) shall remain vested in Adventus IT Services (Philippines) Inc. at all times and the Customer shall not have any interest in the Order Item(s) except as a bailee thereof.

5 **TERMINATION**

The Customer shall be deemed to have wrongfully repudiated this Agreement if the Customer defaults in payment of any sum payable hereunder or fails to observe or perform any of its obligations either under this Agreement or any undertaking or arrangement entered into with Adventus IT Services (Philippines) Inc. in connection with this Agreement. In such event, Adventus IT Services (Philippines) Inc. may, without prejudice to any of its rights and other remedies available in equity or at law, immediately terminate this Agreement by written notice to the Customer and shall further be entitled to

- (i) forfeit any deposit paid by Customer for the Order Item(s);
- (ii) re-take possession of the Order Item(s) and for such purpose, Adventus IT Services (Philippines) Inc. servants and agents may with previous notice and during reasonable hours of any business day, enter upon any land or premises on or in which the Order Item(s) is/ are believed by Adventus IT Services (Philippines) Inc. to be situated;
- (iii) dispose of the Order Item(s) and the Customer shall indemnify Adventus IT Services (Philippines) Inc. against any actual loss suffered or expenses incurred by it in re-taking possession and/or disposal of the Order Item(s) including, but not limited to, Adventus IT Services (Philippines) Inc.' professional and legal expenses, labour and transport costs. For the avoidance of doubt, Adventus IT Services (Philippines) Inc. shall be entitled to retain any profit resulting from such disposal; and
- (iv) where Adventus IT Services (Philippines) Inc. does not re-take possession of the Order Item(s), the Customer shall pay to Adventus IT Services (Philippines) Inc. the present value or fair market value of the Order Item(s) at the point in time as estimated by Adventus IT Services (Philippines) Inc..
- (v) serve a written notice on the Customer requiring the Customer to make a payment equivalent to the higher of 10 monthly lease payments as set out overleaf or S\$5,000 within 30 days of such written notice.

6 **OTHER PROVISIONS**

6.1 **Assignments**

The Customer shall keep the Order Item(s) at all times under its care and control at the place where it is installed by Adventus IT Services (Philippines) Inc., and shall not assign or transfer or purport to assign or transfer its rights under this Agreement.

6.2 **Binding Agreement**

- (i) Any deposit paid by Customer is not refundable. This Agreement shall be effective and binding on the parties hereto once it is duly signed by Adventus IT Services (Philippines) Inc. and the Customer, whereupon the Customer shall be obliged to take delivery of the Order Item(s) and perform its obligations hereunder.
- (ii) In the event that the Customer fails to (a) take delivery of the Order Item(s) and perform its obligations hereunder, including but not limited to paying the Purchase Price; or (b) procure lease financing for the Order Item(s), as the case may be, Adventus IT Services (Philippines) Inc. shall be entitled to serve a written notice on the Customer requiring the Customer to purchase the Order Item(s) at the contracted Purchase Price. The Customer agrees with and undertakes to Adventus IT Services (Philippines) Inc. that if such written notice is served on it, it will purchase the Order Item(s) and will promptly pay to Adventus IT Services (Philippines) Inc. without demand the price therefore. The Customer hereby agrees that Adventus IT Services (Philippines) Inc. shall be entitled to maintain an action against the Customer to recover the price for the Order Item(s) notwithstanding that property therein may not yet have passed to the Customer.

6.3 **Governing Law; JURISDICTION**

This Agreement is governed by and shall be construed in accordance with the laws of Philippines. The Customer agrees irrevocably to submit to the non-exclusive jurisdiction Makati or City of Taguig and waive any immunity, defence or objection (including objection on the ground of inconvenient venue or forum or any similar grounds) from, against or to such jurisdiction which, but for this clause, the Customer might otherwise be entitled to claim.

6.4 **Amendments**

This printed standard Agreement contains the entire agreement between Adventus IT Services (Philippines) Inc. and the Customer and may not be modified or amended unless such modification or amendment is approved in writing by the duly authorised representatives of the parties, provided that (i) in the case of the Customer, such approval to be accompanied by the company stamp; and (ii) in the case of Adventus IT Services (Philippines) Inc., such authorised representatives shall be a person holding the office of general manager or his superior.