

By accepting this Standard Form of Purchase Order (hereinafter referred to as "the Order") the Seller accepts the Conditions included herein, unless the Seller notifies the relevant Zeaquest entity which issued the Order of the Seller's objections prior to Seller's acceptance or performance, whichever occurs earlier.

1. INTERPRETATION:

1.1 In these Conditions:

"Buyer" means Zeaquest Co., Ltd.

"Conditions" means the standard conditions of purchase set out in this document including any special terms and conditions agreed in writing between the Buyer and the Seller, except otherwise agreed by both Parties in writing.

"Contract" means the contract for the sale and purchase of the Goods and the supply and acquisition of the Services on the Conditions including the Order as well as the Seller's acceptance of such Order.

"Delivery Address" means the address stated on the Order or as indicated by the Buyer in Writing.

"Description" means explanation and specification of Goods and Services including any plans, drawings, data or other related information.

"Goods" means the goods (including any installment of the goods or any part of them) described in the Order.

"Order" means the Buyer's purchase order to which these Conditions are annexed.

"Party" or "Parties" means the Buyer or Seller, as individual or as collective, respectively.

"Price" means the price of the Goods and/or the charge for the Services as quoted by the Seller and accepted by the Buyer.

"Seller" means the person or entity supplying the Goods or providing the Services or otherwise so described in the Order.

"Services" means the services (if any) to be provided as described in the Order.

"Writing" includes telex, cable, e-mail, facsimile transmission and comparable means of communication.

1.2 Any reference in these Conditions to a statute or a provision of statute shall be construed as a reference to the amendment, re-enactment, or extension of such statute or provision at any relevant time.

1.3 The headings in these Conditions are for convenience only and shall not affect their interpretation.

2. BASIS OF PURCHASE:

2.1 The Order constitutes a request by the Buyer to purchase the Goods and/or acquire the Services subject to the Conditions.

2.2 These Conditions shall apply to the Contract and prevail over any other terms and conditions or the Order unless they are specifically varied or contradicted by

one of the following methods in the listed order of precedence; (1) varying terms of these Conditions which is agreed by the Parties, (2) terms contained in any quotation of the Seller that has been given and agreed to in writing by the Buyer which specify that it shall rule over these Conditions, (3) another valid agreement between the Parties to which the Order applies and dismiss these Conditions. In the event that there are such superseding variations or contradictions in some of these Conditions, they shall, together with the Conditions, be collectively referred to as the "Conditions".

2.3 The Buyer reserves the right to cancel or alter the Order within seven (7) days of its date.

2.4 No variation to the Order or these Conditions shall be binding unless agreed in Writing between the authorized representatives of both Parties.

3. SPECIFICATIONS:

3.1 The quantity, quality and description of the Goods and the Services shall, subjected to provisions in these Conditions, be as specified in the Order and/or in any applicable Description provided by the Buyer to the Seller or agreed in Writing by the Parties.

3.2 Any Description provided by the Buyer to the Seller or specification submitted by the Seller for the Buyer, upon the Buyer's request, in connection with the Contract including but not limited to the copyright, design rights or any other intellectual property rights in the Description, shall be the exclusive property of the Buyer. The Seller shall not disclose to any third party or, use any of such Description except to the extent that it is or has become a public knowledge through no fault of the Seller, or as required for the purpose of the Contract.

3.3 The Seller shall comply with all applicable regulations or other legal requirements concerning the manufacture, packaging, packing and delivery of the Goods and the performance of the Services, including but not limited to regulations related to tax and duty. The Seller shall be responsible for any damages occurred to the Buyer from its action of non-compliance with applicable regulations.

3.4 The Seller shall at all times accept any request by the Buyer to inspect and test the Goods during manufacture, processing or storage at the premises of the Seller or any third party prior to dispatch, except to the extent that such inspection is not conductible. the Seller shall provide the Buyer with all facilities reasonably required for such inspection and testing. In this regard, the Buyer shall, prior to the inspection, give the Seller notice of such request in reasonable period.

In the case that the Goods is subjected to any certification, required by regulation or otherwise, for its usability, the Seller shall provide the Buyer applicable certification upon delivery of such Goods.

3.5 If, as a result of inspection or testing, the Buyer is not satisfied that the Goods is conformed in all respects with the Contract and request, and the Buyer so informs the Seller within fourteen (14) days after such inspection or testing, the Seller shall take any steps as necessary to ensure conformity of the said Goods prior to delivery.

3.6 The Goods to be delivered shall be marked in accordance with the Buyer's instructions and any applicable regulations or requirements of the carrier, and properly packed and secured so as to reach designated destination in an undamaged condition in the ordinary course. The Seller shall mark, on all containers, handling and loading instructions, shipping information, part number, purchase order number and item number, quantity in box, shipment date and names and addresses of the Seller and the Buyer. An itemized packing list must accompany each shipment.

4. PRICE OF GOODS AND SERVICES AND TAXES:

4.1 The Price of the Goods and the Services shall be as stated in the Order and, unless otherwise so stated, shall be:

4.1.1 exclusive of any applicable value added tax (which, if applicable, shall be payable by the Buyer subject to receipt of a VAT invoice and/or any other appropriate documentation as may be requested by the Buyer); and

4.1.2 inclusive of all charges for packaging, packing, shipping, carriage, insurance and delivery fee of the Goods to the Delivery Address, the Price shall also be inclusive of any customs or other duties, imposts or levies other than value added tax.

4.2 No increase in the Price may be made (whether on account of increased material, labour or transport costs, fluctuation in rates of exchange or otherwise) without the consent of the Buyer in Writing.

4.3 The Buyer shall be entitled to any discount for prompt payment, bulk purchase, or volume of purchase customarily granted by the Seller, whether or not shown on its own terms and conditions of sale.

4.4 The Seller shall be responsible for withholding tax and shall allow the Buyer to deduct such withholding taxes according to applicable laws.

4.5 The Seller shall be responsible to all applicable law and regulation related to taxes and duties arises from the Goods and the Services, except otherwise agreed by both Parties.

4.6 The pricing set out in the Order may be adjusted only by written agreement between both Parties. Material changes in the business environment or in volume levels may be cited as a ground by Buyer to ask for negotiations for the adjustment of the pricing set out in the Contract.

4.7 If the Seller supplies the Goods or Services, as the case maybe, to any other customer of the Seller at a rate lower than that given to the Buyer, the Buyer has the right to ask for revisions of the pricing set out in the Contract so that it at least matches the rates being offered by the Seller to the other party.

4.8 The Seller agrees that the pricing may be altered by mutual agreement as a result of any annual benchmarking process to be formulated by the Buyer.

5. TERMS OF PAYMENT:

5.1 Unless otherwise indicated by the Buyer in Writing, the Seller shall be entitled to invoice the Buyer on or at any time after delivery of the Goods or performance of the Services, as the case may be, and each invoice shall quote the number of the Order and must be accompanied with any supporting documents as the Buyer may reasonably request to process the invoice including but not limited to copies of the Order, delivery order, work report of the Services, any other certification (if any), etc.

5.2 Unless otherwise stated in the Order, the Buyer shall pay the undisputed Price of the Goods and the Services within thirty (30) days after the end of the month of receipt, by the Buyer, of a valid invoice (together with all relevant supporting documents as mentioned in clause 5.1 above) or thirty (30) days after acceptance of the said Goods or Services by the Buyer whichever is the later. The undisputed Price shall be paid to the Seller only after the Goods or Services is accepted and approved by the Buyer.

The Buyer shall be entitled to dispute any amount of payment payable to the Seller. Such disputed amount shall be resolved in good faith by the Parties to find conclusion without any late interest fee, penalty or liability to be calculated during negotiation period.

5.3 The Buyer shall be entitled to set off against the Price, any sums owed by the Seller to the Buyer or any of the Buyer's parent, subsidiaries or affiliates, including any advance payment made or any action conducted by the Buyer on behalf of the Seller. Notwithstanding the aforementioned, the Buyer shall have the right to opt to issue an invoice requesting such payment instead. Whichever the case may be, the Buyer shall be entitled to request an administration fee (cost-plus) for any advance payment made or any action conducted on behalf of the Seller.

5.4 The Seller shall not impose any late interest fee, penalty, charge or liability of whatever kind on the Buyer if the Buyer fails to make payment according to the payment terms provided in the Contract.

6. DELIVERY:

6.1 The Goods shall be delivered to, and the Services shall be performed at the Delivery Address on the date or within the period as stated in the Order, in either case during the Buyer's usual business hours, unless otherwise indicated by the Buyer. In the case that, by mutual agreement, the Goods are to be collected and/or transported by the Buyer from a location specified by the Parties, then the Seller shall provide all necessary assistance and fulfill all documentation requirements at Seller's costs for the transport/export of such Goods including customs clearance documents, export licenses or authorizations etc.

6.2 In the case that the date of delivery of the Goods or of performances of the Services is to be specified after the placing of Order, the Seller shall give the Buyer reasonable notice of the specified date.

6.3 The Seller shall deliver the Goods and the Services completely and without delay or the Buyer shall be entitled under the clause 8.7.

6.4 A packing note quoting the number of the Order must accompany each delivery or consignment of the Goods and must be displayed prominently.

6.5 If the Goods are to be delivered or the Services are to be performed by installments, the Contract of each installment shall be treated as a single contract and not severable.

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

6.7 The Seller shall provide the Buyer in timely manner with any instructions or other information required to enable the Buyer to inspect the Goods to be delivered or Services to be performed prior to or at the delivery or performance date.

6.8 The Buyer shall not be obliged to return to the Seller any packaging or packing materials for the goods, whether or not any Goods are accepted by the Buyer.

6.9 In the event that the Seller becomes aware that it is likely to encounter delays in complying with the date of delivery of the Goods or of performances of the Services, the Seller shall immediately notify the Buyer in writing of the anticipated delays, and propose details of the Seller's remedial plan for rescheduling to the Buyer for its approval which shall be at the Buyer's own discretion. Such notification or any exercise or non-exercise of the Buyer's right under this clause shall not relieve or waive any of the Seller's obligations and responsibility under this Contract.

7. RISK AND PROPERTY:

7.1 Risk of damage to or loss of the Goods and any equipment used to perform the Services shall remain with the Seller until the delivery of Goods or Services to the Buyer in accordance with the Contract is completed.

7.2 The property right in the Goods shall pass to the Buyer upon delivery, unless payment for the Goods is made prior to delivery, in this regard, such right shall pass to the Buyer once payment has been made and the Goods have been specified and deemed satisfy under this Contract.

8. WARRANTIES AND LIABILITY:

8.1 The Seller warrants to the Buyer that the Goods:

8.1.1 will be of satisfactory quality and fit for any purpose as specified in the Order when the Order is placed;

8.1.2 will be new and not used, except as specified by the Order or by the Buyer;

8.1.3 will be free from defects in design, material and manufacture;

8.1.4 will correspond with any relevant Description or sample; and

8.1.5 will give warrantee of the Goods in compliance with all statutory requirements and regulations relating to the sale of the Goods for a period of twelve (12) months from the date of delivery of the Goods to the Buyer or for the period provided in the Seller's standard warranty covering the Goods, whichever is longer.

8.2 The Seller represents and warrants that all Services shall be performed and completed in a professional, workmanlike manner, with the degree of skill and care that is required by current, good and sound professional procedures under international standard. Further, the Seller represents and warrants that the Services shall be completed in accordance with applicable specifications and shall be correct and appropriate for the purposes contemplated in the Contract and Order. The Seller represents and warrants that the performance of Services under the Contract will not conflict with, or be prohibited in any way by, any other agreement or statutory restriction to which the Seller is bound.

8.3 Without prejudice to any other remedy, if the Goods or Services are not supplied or performed in accordance with clause 8.1, 8.2 and any other requirement under the Contract, then the Buyer shall be entitled:

8.3.1 to require the Seller to repair the Goods or to supply replacement Goods or reperform or remedy the Services in accordance with the Contract within seven (7) days (or any other period of time as determined by the Buyer) at the Seller's sole expense, including all shipping, transportation and installation costs; or

8.3.2 correct or replace such defective items with similar items or obtain such similar Services with its own absolute discretion and recover the total expense occurred thereof from the Seller.

8.3.3 at the Buyer's sole opinion, notwithstanding if the Buyer has previously required the Seller to repair the Goods or to supply any replacement Goods or reperform or remedy the Services, or not, to terminate the Contract by the reason of Seller's default and require the Seller to pay back any part of the Price which has been paid.

8.4 The aforesaid warranties shall maintain its effectiveness through Buyer's acceptance and payment. In this regard, Seller's warranty shall run to Buyer, and Buyer's successors, assigns and customers of the Buyer and shall not be deemed to be exclusive, but shall be in addition to the Buyer's other rights under these Conditions, the Order or at law or equity.

8.5 The Seller shall indemnify the Buyer in full, against all liability, loss, damages, costs, claims and expenses (including legal expenses) disburse against or incurred or paid by the Buyer as a result of or in connection with:

8.5.1 breach of any warranty given by the Seller in relation to the Goods or Services;

8.5.2 any claim arises from infringement by the Goods, or their use or resale infringes the patent, copyright, design right or trade mark or other intellectual property rights of any other person, except to the extent that such infringement arises from conformity with any Description provided by the Buyer;

8.5.3 any liability under the applicable laws in respect of the Goods and the Services;

8.5.4 any act or omission of the Seller or its personnel, employees, agents or sub-contractors in supplying, delivering and installing the Goods; and

8.5.5 any act or omission of any of the Seller's personnel, employees, agents or sub-contractors in connection with the performance of the Services.

8.6 In respect of any injury, damage or loss caused to third parties or third parties' property by the Goods or the performance of the Services, there shall be no automatic right of indemnity due from the Buyer to the Seller. Any clause in the Seller's standard terms and conditions of sale purporting to establish a right of indemnity from the Buyer to the Seller in the event of any injury, damage or loss caused to third parties or their property shall not be incorporated into this Contract.

8.7 The Seller acknowledges that the timely and complete delivery of the Goods and/or performance of the Services is essential to this Contract, and the Seller shall indemnify the Buyer for any direct and consequential costs, loss or damages resulting from the Seller's failure to perform its obligations under the clause and any other obligations under this Contract and the Buyer shall be entitled to impose a fine to the Seller, in the case that such failure affect the Buyer's performance and schedule.

8.8 Notwithstanding any other clause or provision in the Contract or any other rights and remedies available to the Buyer under law, the Seller hereby agrees to defend, indemnify and hold harmless the Buyer, its parents, subsidiaries and affiliates, and all of its and their directors, agents, employees, successors, and assigns or any other person against any and all losses, damages, penalties, injuries, claims, actions, and suits, including legal and professional expenses and settlement amounts of whatsoever kind and nature, where such losses, damages, penalties, injuries, claims, actions or suits are caused or contributed by:

- (a) the Goods and/or Services delivered or performed by the Seller pursuant to the Contract; and/or
- (b) any act or omission of the Seller that is in breach of the terms of the Contract.
- (c) any performance of Services on Buyer's vessel or premises or utilizes the property of Buyer whether on or off Buyer's premises
- (d) any claim or cause of action in connection with sickness of, personal injury to or death of any personnel of the Seller or loss or damage to any property of the Seller however caused and irrespective of the negligence or breach of duty, whether statutory or otherwise, of any person or company, strict liability or the un-seaworthiness or defective condition of any Buyer's vessels, premises or equipment.

8.9 Each liability and indemnity provision contained in this clause 8 represents a separate and independent obligation by the Seller.

9. TERMINATION AND DISPUTE RESOLUTION:

9.1 The Buyer shall be entitled to cancel the Order in respect of all or part of the Goods and/or the Services by giving a written notice of such intention to the Seller at any time prior to delivery or performance, in which event the Buyer's sole liability shall be to pay the Seller the Price for the Goods or Services delivered and/or performed.

9.2 The Buyer shall be entitled to terminate the Contract without liability to the Seller by giving written notice to the Seller at any time if:

- 9.2.1 the Seller makes any voluntary arrangement with its creditors or (being a company) becomes subject to an administration or goes into liquidation (otherwise that for the purpose of amalgamation or reconstruction); or
- 9.2.2 an encumbrance takes possession, or a receiver is appointed, of any of the property or assets of the Seller;
- 9.2.3 the Seller ceases, or threatens to cease, to carry on business;
- 9.2.4 the Buyer reasonably apprehends that any of the above events is about to occur in relation to the Seller and notifies the Seller accordingly;
- 9.2.5 the Seller breaches any Conditions and, in respect of remedial breach, where such breach is not rectified to Buyer's satisfaction within seven (7) days (or any other period of time as determined by Buyer) from Buyer's notice in Writing requiring rectification; or
- 9.2.6 where, in the opinion of the Buyer, it is reasonably foreseeable from Sellers' preparations (or lack thereof) and/or Services in progress that the Seller will be unable to comply with delivery of the Goods and/or performance of the Services pursuant to these Conditions.

9.3 Termination pursuant to clause 9.2 shall not affect any liability arising before termination, arising after termination because of obligation conducted or not conducted before termination; or arising after termination because of obligations intended to survive termination. Clauses that shall survive termination including but are not limited to: clause 8 (Warranties and Liability) and clause 12 (Confidentiality).

9.4 In the event of dispute occurred, if the Buyer's and Seller's representatives responsible for negotiation and execution of the Contract cannot resolve such dispute, the Buyer has the right, but not obligation to, refer any of such dispute to arbitration and the Seller shall agree to such decision with no objection.

9.5 If arbitration is selected by the Buyer to resolve a dispute pursuant to clause 9.4, the Buyer and Seller shall proceed such arbitration on the terms and conditions contained in clauses 9.6 to 9.12.

9.6 Arbitration shall be held in Thailand.

9.7 During the period of time of the arbitration, no formal proceedings for judicial resolution shall be commenced by either Party.

9.8 In arbitral proceedings, all such disputes arising in connection with this Contract shall be settled by the Thai Arbitration Institute Rules at the time in force and by one arbitrator appointed in accordance with the said Rules.

9.9 Any arbitral award shall be final and binding on the parties. The arbitration award shall also be made involving costs of arbitration and all matters related thereto. The parties shall execute the award without delay.

9.10 To the extent permitted by law, the arbitration shall be conducted in the Thai language and the arbitration award shall also be written in Thai.

9.11 Judgment upon the award rendered may be entered into by any court having jurisdiction, or application may be made to such court for judicial recognition of the award or any order of enforcement thereof, as the case may be.

9.12 Subjected to clause 9.7, nothing in this clause 9 shall prohibit either party from seeking interim protective or conservatory measures in any court of competent jurisdiction before or during the pendency of any arbitration proceeding in order to protect its interests in connection with the arbitration.

10. FORCE MAJEURE

Any delay or failure of either party to perform its obligations shall be excused if such failure occurred as the result of an event or occurrence beyond reasonable control of the party and without its fault or negligence, including, but not limited to, acts of God, actions by any government authority (whether valid or invalid), fires, floods, windstorms, explosions, riots, natural disasters, wars, sabotage, labour problems (including lockouts, strikes and slowdowns), inability to obtain power, material, labour equipment or transportation, or court injunction or order; provided that written notice of such delay (including the anticipated duration of the delay) shall be given by the affected party to the other party as soon as possible once the event or occurrence occurred (but in no event more than seven (7) days thereafter).

During the period of such delay or failure to perform by the Seller, the Buyer, at its sole option, may purchase Goods and Services from other sources and reduce its schedules to the Seller by such quantities, without liability to the Seller, or have the Seller provide the Goods and Services from other sources in quantities and at times requested by the Buyer and at the price set forth in the Order. In addition, the Seller at its expense shall take such actions as necessary to ensure that the supply of Goods and Services to the Buyer, is made, for a period of at least thirty (30) days during any anticipated labour disruption or resulting from the expiration of Seller's labour contract(s).

If requested by Buyer, Seller shall, within seven (7) days, provide adequate assurances that the delay shall not exceed thirty (30) days. If the delay lasts more than thirty (30) days or the Seller does not provide adequate assurance that the delay will cease within thirty (30) days, Buyer may immediately terminate this contract without liability.

11. GENERAL:

11.1 The Order is exclusive to the Seller and the Seller shall not assign or transfer or purport to assign or transfer to any other person, any of its rights or sub-contract any of its obligation under the Contract, except otherwise agreed by the Buyer.

11.2 Any notice required or permitted to be given by either party to the other under these Conditions shall be in Writing addressed to that other party at its registered office or principal place of business or such other address as may at the relevant time have been notified pursuant to this provision to the party giving the notice.

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

11.4 If any provision of these Conditions is held by any competent authority 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 thereby.

11.5 In the event that any term(s) contained in the Contract is vague or ambiguous such that it may give rise to conflicting interpretations between the Buyer and the Seller, the Seller shall comply with the Buyer's reasonable interpretation of such term(s).

11.6 English shall be the governing language of this Contract and all written communication including any amendments to this Contract shall be made and effective only in the English language.

11.7 This Contract constitutes the entire Contract between the parties relating to the subject matter hereof and supersedes all prior Contracts, arrangements, proposals and undertakings between the parties in relation to the subject matter hereof (whether written or oral).

11.8 The Seller acknowledges and confirms that:

11.8.1 Seller has full corporate power and authority to enter into this Contract and to perform all of its obligations under this Contract;

11.8.2 Seller has obtained all permits, licenses, certificates and governmental approvals necessary to perform its obligations;

11.8.3 Seller has and will comply with all applicable laws and regulations at its own expense;

12. CONFIDENTIALITY:

Seller agrees to maintain the strict confidentiality of this Contract and any information disclosed by the Buyer or arises from any obligation pursuant to this Contract. Seller shall not disclose or publicize the terms of this Contract or such information to any other person or entity without the prior written consent of the Buyer, unless disclosure is required by law or where such information is already in the public domain through no fault of the Seller.

13. NEITHER PARTY AGENT, PARTNER OR LEGAL REPRESENTATIVE OF OTHER:

Nothing in this Contract will give rise to an agency or partner relationship or otherwise create any rights to either party to act as a lawful representative of the other for any purpose. No party will have any express or implied right or authority to assume or to create any obligation or to bind any person on behalf of or in the name of the other pursuant to this Contract on its own discretion and for its own account.

14. THIRD PARTY CO-OPERATION:

If requested to do so by the Seller to fulfill its obligations under this Contract, the Buyer will, in its sole opinion, consider to co-operate with Seller and any of Seller's third party consultants and suppliers. This cooperation may include providing access to equipment, software, services and facilities. Notwithstanding any action or omission of such third party, the Seller will remain liable to fulfill its obligations to Buyer and responsible to any action of such third party.

15. HEALTH AND SAFETY:

15.1 The Seller expressly warrants that the Goods shall comply with and be produced, manufactured, stored, packaged, labeled, and delivered in full compliance with all applicable international standards, including municipal and applicable local laws, ordinances, orders, rules, and regulations.

15.2 Upon the Buyer's request, Seller shall furnish the Buyer with certificates of compliance with the same and any other information reasonably requested by the Buyer to demonstrate compliance. Seller shall furnish the Buyer with a Safety Data Sheet with each shipment, delivery, or provision to the Buyer of a Hazardous Chemical or a "Hazardous Material" in strict compliance with the regulations promulgated under Thailand's Hazardous Substance Act (No. 4) B.E. 2562 (2019) as amended, and all applicable local hazard communication, right-to-know, and similar or related international laws and regulations

15.3 When entering to or performing at any of the Buyer's locations or premises, the Seller shall, at its own costs, ensure that its employees, servants, representatives, agents, etc. abide and comply with the Buyer's prevailing health, safety, and environment policies and rules and regulations then in force in respect of such locations or premises.

16. PERSONAL DATA PROTECTION:

The Seller shall have duties to comply with Personal Data Protection policies and procedures promulgated by the Buyer and Personal Data Protection Act B.E. 2562 and related regulations. Damages occurred to the Buyer arise from performances by the Seller, shall entitle the Buyer to seek compensation and take any action deems necessary to remedy its loss.

The Seller shall be deemed to have acknowledged and accepted any Personal Data Protection Policy and amendment as well as related document promulgated by the Buyer.

17. LAW:

The construction, validity and performance of the Contract shall be governed by the Laws of the Kingdom of Thailand. Subjected to clause 9, a dispute arises from or in relation to this Contract is to be submitted to the Thai courts of jurisdiction for resolution.