

# APC Agri-ePlatform - GENERAL CONDITIONS OF SALE

(updated May 2020)

## **1. General**

- 1.1. Without prejudice to the applicability of special conditions which may be allowed in writing and which have precedence over the present general conditions, the latter are applicable except for deviations agreed upon expressly and in writing and by preference to conditions included in all later documents of the Platform's clients.
- 1.2. By buying at the Platform the buyer accepts the present general conditions and expressly renounces his own general conditions. The fact that the present general conditions have not been drawn up in the buyer's mother tongue does not affect this.
- 1.3. The nullification by the court of one of the following stipulations does not impair the legal validity of the other stipulations of the present general conditions.

## **2. Establishment (applicable to product auction at physical site)**

- 2.1. Commercial transactions within the auction are allowed only for products originating from the auction.
- 2.2. All purchases will take place exclusively after the assignment of a buyer's number and an identification badge. The client-buyer buys on the number and in the place communicated and indicated to him by the auction. Without the management's approval he must not buy or sell goods on another number or in another place, including the auction's premises or the hangars. When the clock button is pressed the identification, number is shown and registered on all documents. This is sufficient evidence for the establishment of the transaction. The auction bears no responsibility for abuses, if any, of the number and/or badge.
- 2.3. The pro forma delivered documents are only for your information and can form no proof against definitive documents.
- 2.4. The sale days and hours, as well as possible modifications, are communicated in a timely manner on the auction's premises.

## **3. Delivery - Acceptance**

- 3.1. The goods are delivered and accepted at the moment they are put down in the loading zones and/or on loading quays of the Platform/auction establishment, whereby any risk immediately passes to the buyer. The goods travel at the buyer's risk, even if they are shipped FOB or CIF. Upon delivery of the goods by the producer the buyer or his representative will be present at the vehicle to take delivery of the goods and to inspect their quality, quantities and price. The buyer or his representative will sign the proof of delivery submitted by the producer as correct. If the goods do not comply with the sample purchased, he will immediately submit a complaint with the inspector or with the management. After signing the docket by the buyer or his representative, or in their absence, by an employee of the Platform/Auction, or after loading the goods purchased, no more complaints are accepted.
- 3.2. The Platform/Auction is not liable for any disturbances occurring at the delivery as a result of circumstances considered force majeure, such as general or partial strikes, lock-outs, riots, accidents, machine failures, floods, etc... This enumeration serves as an example and is not restrictive.

## **4. Payments**

- 4.1. All payments take place in USD or in the currency stipulated in the agreement. Any costs relating to the purchases are invoiced according to the tariff mentioned on the front side of the invoice.
- 4.2. On condition that the buyer indicates in a separate document that the goods are destined for cross-border deliveries they are invoiced exempt from GST, provided that the buyer grants his full co-operation to prove this delivery and with the reservation that this is accepted by the GST administration. In the absence of this the Platform/Auction reserves the right to invoice the GST to the buyer.
- 4.3 The invoice is payable at the Platform/Auction's registered office. No exception is made to this rule when the Platform/Auction draws bills on buyers or accepts securities as payment. Sales Transactions made online are payable by Bank Transfer according to the banking details provided or through other forms of electronic payment such as credit/debit cards, payment gateways provided.
- 4.4. Barring other agreements or mention on the invoice, our invoices are payable immediately in cash upon receipt. When due they will accrue, by operation of law and without demand, a weekly interest of 0.20 % of the total sum due, whereby each week started is considered an entire week.
- 4.5 Moreover, in case of a full or partial non-payment of the debt on the due date and after futile notice of default, the debt balance will be increased, by operation of law and without notice of default, by 15 %

with a minimum of 80 USD and a maximum of 1,500 USD, by virtue of a fixed and undiminished compensation for administrative and collection charges, even when delays have been granted, without prejudice to a higher compensation, the proof of which is reserved by the Platform/ Auction.

4.6. In case of non-payment of the outstanding debts on the due date the Platform/Auction reserves the right to demand the immediate payment of every outstanding debt on the debtor and to cancel any order or current contract, or at least to suspend it until all outstanding debts have been paid up. This right is valid even when the buyer has already paid the suspended delivery.

### **5. Set-off**

The Platform/Auction always has the right to compensate debts towards the buyer with debts of the buyer against the Platform/Auction, if any. Except for the prior written agreement from the Platform/Auction the buyer can, however, not invoke any set-off, whatever the rights of claims based on which the buyer wants to exercise the set-off.

### **6. Guarantee - Complaints**

6.1. All goods are inspected in advance. The applicable regulations and standards for the inspection are available for perusal at the Platform/Auction. For physical transactions taking place at the Platform/Auction establishment, the goods must be inspected by the buyer before the establishment of the transaction, with the establishment of the transaction the buyer also accepts the inspection. For online transactions, with reference to clause 3, the goods must be inspected by the buyer or his representative at the loading zones of the Platform/Auction establishment or designated collection points, upon acceptance or after loading the goods purchased, no more complaints are accepted.

6.2. The Platform/Auction can not be held liable for defects regarding the quality and quantity delivered and the price after the goods were delivered, as stipulated in the present conditions.

6.3. Complaints regarding visible defects are admissible only until the moment the goods leave the loading bridges or hangars.

6.4. Complaints regarding hidden defects are accepted only provided they are communicated in writing to the Platform/Auction within 48 hours after taking delivery.

6.5. In case of complaints the product number on the packing material, together with the reason of the complaint, must be stated on pain of inadmissibility.

6.6. The Platform/Auction's guarantee is limited to the replacement of the goods purchased by making available the same quantity and quality at the Platform/Auction soon afterwards. The Platform/Auction's guarantee never includes the restitution of the price. The Platform/Auction can not be held liable for direct or indirect damage.

6.7. Submitting a complaint does not discharge the buyer of his payment obligations. Complaints regarding the contents of an invoice do not suspend the terms of payment.

### **7. Conventional pledging**

The parties also expressly convene that all deliveries form a whole and must as such serve as a pledge for the payment of all debts resulting from these deliveries, also those referring to other deliveries than those which are the subject of the present invoice.

### **8. Financial guarantees**

8.1. To guarantee the proper fulfillment of his commitments the buyer gives a sum of money in pledge to the Platform/Auction, the extent of which is determined for each buyer separately by the management. This guarantee sum does not yield any interest for the buyers. The Platform/Auction reserves the right to adapt this guarantee if it considers this necessary, even after delivery of the goods. The enumeration in this article serves as an example and is not restrictive.

### **9. Liability**

9.1. The Platform/Auction bears no liability whatsoever for any damage as a result of or caused by products or objects of producers, buyers or third parties which are present on the Platform/Auction's premises, either lawfully or unlawfully.

9.2. Without the Platform/Auction's written and prior permission the buyer must not trade or leave behind at the Platform/Auction's premises or in the hangars outside the Platform/Auction's selling hours, any purchased goods, trucks, passengers cars, transport or other material, as well as packaging material.

### **10. Place of execution and applicable law**

10.1. The place of execution of the agreement is the place of the Platform/Auction's registered office. The

agreement is governed by Singapore law.

10.2. The parties hereby declare the Hague Convention of 15-06-1955 regarding the law applicable to the international sale of goods, as well as the convention of 01-06-1964 relating to a Uniform Law on the International Sale of Goods, to be not applicable.

### **11. Competent courts**

11.1. Only the courts of Singapore are competent to settle any disputes regarding the conclusion, the validity, the interpretation or the execution of agreements with the Platform/Auction. Drawing bills on the buyer, accepting securities as payment or granting terms of payment can not be invoked as a derogation from this stipulation or as a merger of debts.

11.2. The Platform/Auction reserves the right to renounce this clause granting legal power without renouncing the other conditions.