

TERMS AND CONDITIONS

Article 1. Purpose

This TERMS AND CONDITIONS (hereinafter "Terms and Conditions") govern all sales transactions, deliveries, services, and offers made between the seller (hereinafter "Seller") and its contractual partner, the purchaser (hereinafter "Purchaser"). The Seller and Purchaser are hereinafter referred to individually as a "Party" and collectively as the "Parties." Unless otherwise expressly agreed in writing by the Parties, this Terms and Conditions shall apply to all subsequent transactions and arrangements between the Parties, without the need for repeated agreement.

Article 2. Product and Order

- 2.1 Seller agrees to sell the targeted product or provide the related service (hereinafter "Product") to Purchaser, and Purchaser agrees to purchase the Product, as specified in the quotation provided by Seller, in accordance with this Terms and Conditions.
- 2.2 In the event of any inconsistency or conflict between this Terms and Conditions and any other terms, including but not limited to any order confirmation issued by the Seller or any instructions relating to the Product (collectively, the "Individual Terms"), the Individual Terms shall prevail.

Article 3. Payment

- 3.1 The price of the Product (hereinafter "Price") shall be as specified in the Seller's quotation or a price list separately provided by the Seller.
- 3.2 Except for a first transaction between Seller and Purchaser, Purchaser shall pay the Price within 30 days from the date of invoice issuance, in accordance with the information stipulated in the relevant quotation or invoice. Any fees occurred from payment made shall be borne by Purchaser.
- 3.3 Installation and start-up services (including test run or operational test) are not included in the Price of each unit.
- 3.4 The proposal of the quotation shall remain valid for thirty (30) days from the date of the issuance.
- 3.5 The Price does not include taxes, duties, packing, or freight charges. In the event of cancellation, the charges shall be calculated based on actual costs incurred, plus expenses and a pro-rata profit. All orders from the Purchaser are subject to acceptance by the Seller.

Article 4. International Export Control

Purchaser acknowledges that the Product, including any software, documentation, and any related technical data included with, or contained in, such Product, and any products utilizing or incorporating any such Products, software, documentation, or technical data (collectively, "Controlled Products") may be subject to (1) U.S. export control laws, including the Export Administration Regulations ("EAR"), and the International Traffic in Arms Regulations ("ITAR") and (2) the Foreign Exchange and Foreign Trade Act of Japan (Act No. 228 of 1949) ("FEFTA"). Purchaser shall comply in all respects with all US or Japan or other foreign laws related to export control, antiboycott, or economic and trade sanctions, including the EAR, [the ITAR] the regulations of the Office of Foreign Assets Control, and FEFTA (collectively, "Export Control Laws") and shall not permit or authorize any third parties to, directly or indirectly, export, re-export, resell, transfer, lease or release any Controlled Products to any jurisdiction or party in violation of any Export Control Laws. Purchaser shall be responsible for any breach of this Article 4 by its, and its successors' and permitted assigns', affiliates, employees, officers, directors, shareholders, customers, agents, Purchaser's, resellers, or vendors. Without limiting the generality of the foregoing, Purchaser shall complete all required undertakings (including obtaining any necessary export license or other governmental approval), prior to exporting, re-exporting, transferring, leasing or releasing any Controlled Products. Purchaser shall comply with all its undertakings described in Article 5 when exporting, re-exporting, reselling, transferring, or releasing the Controlled Products that are subject to Export Control Laws.

Article 5. Resale Obligations of the Product

- 5.1 Purchaser shall not export, re-export, resell, transfer, lease or release the Controlled Products:
- (a) to any person other than a customer who has received prior written approval from Seller;
 - (b) as a separate (or stand-alone) product under any circumstances, including with Seller's approval pursuant to item (a) above or to the Customer; or
 - (c) to any person (including the buyer and end-user) who is or was involved in, or intends to use the Controlled Products for, the development or manufacturing of nuclear weapons, missiles, chemical weapons, biological weapons, or other weapons under any circumstances, including with Seller's approval pursuant to item (a) above or to the Customer.
- 5.2 Purchaser shall identify the end-user and confirm the intended end-use of the Controlled Products prior to exporting, re-exporting, transferring, leasing or releasing of the Controlled Products in any case, including with Seller's approval pursuant to item (a) of paragraph 1 above or to the Customer.
- 5.3 Upon request from Seller, Purchaser shall, at its own cost, cooperate in good faith to assess compliance with paragraphs 1 and 2 above and disclose and provide all necessary information and documents for the assessment.
- 5.4 Purchaser shall impose obligations equivalent to those contained in paragraphs 1 through 3 above on any third party with whom Purchaser enters into a transaction in relation to the Controlled Products supplied under or in connection with this Agreement, and shall ensure that such third parties comply with those obligations.
- 5.5 Seller may suspend, postpone, cancel, or terminate all or any part of this Agreement, an order received from the Purchaser under any of the following circumstances:
- (a) in the event that Purchaser has breached any of its undertakings in paragraph 1, 2 or 4 above;
 - (b) if Seller reasonably believes that Purchaser has breached any of its undertakings in paragraph 1, 2 or 4 above;
 - (c) if a third party who bears the obligations under paragraph 4 has breached or is likely to breach any of those obligations; or
 - (d) in the event that Purchaser does not cooperate to assess compliance, or disclose or provide information and documents as required under paragraph 3 above.

5.6 Seller shall not be liable to Purchaser any results arising from the Seller's measures under paragraph 5, for any compensation, damages on account of present or prospective profits on sales or anticipated sales or on account of expenditures, investment or commitments made in connection with the business of Purchaser in any manner.

Article 6. Delivery

6.1 Delivery date of the Product be as specified in the Seller's quotation.

6.2 The ownership of the Product shall transfer to the Purchaser upon completion of delivery. Upon such delivery, all risks associated with the Product shall be borne by the Purchaser.

Article 7. Confidentiality

7.1 "Confidential Information" means any non-public, proprietary, or confidential information, whether tangible or intangible, disclosed by one Party ("Disclosing Party") to the other Party ("Receiving Party") in connection with this Terms and Conditions. Such information includes, but is not limited to, trade secrets, technical data, business information, and any other information that is:

- (a) marked as "confidential" or "proprietary" at the time of disclosure;
- (b) identified as confidential at the time of oral or visual disclosure and summarized in writing within thirty (30) days; or
- (c) reasonably understood to be confidential by its nature.

7.2 The Receiving Party shall keep the Confidential Information confidential and shall not disclose it to any third party.

7.3 The Receiving Party shall use the Confidential Information only for the purpose of performing its obligations under this Terms and Conditions.

7.4 The obligations set forth in this Article shall survive for a period of ten (10) years from the date of disclosure of Confidential Information.

Article 8. Limited Warranty

8.1 Seller warrants, for a period of eighteen (18) months from shipment or twelve (12) months from installation, whichever is earlier, that the purchased Product (including its parts) shall be free of defects in materials and workmanship under normal use and service, provided that the Product is maintained in accordance with Seller's instructions. Seller's sole obligation under this warranty is to either repair or replace the defective Product. Replacement parts for any Product will be delivered on an ex-works shipping point, and Seller may require the return of allegedly defective Product parts, freight pre-paid, to establish the warranty claim.

8.2 This warranty shall apply only if all of the following conditions are satisfied

- (a) the defect occurred under normal use and service; and;
- (b) the defect arose from faulty workmanship or materials; and;
- (c) Purchaser notifies the Seller in writing of the defect within ten (10) days of its discovery;
- (d) the Product and/or its components have been used for their intended purpose and maintained in accordance with the Seller's applicable operation and service manuals.

8.3 The warranty shall be void if any of the following conditions apply to the Product or its components:

- a) repaired or serviced by a service facility which was not authorized by the Seller; or;
- b) replacement parts that are not manufactured or authorized in writing by the Seller are used; or;
- c) modified in a manner that is not approved in writing by the Seller.

8.4 For the Product or components not manufactured or reconditioned by the Seller, the only warranties applicable are those obtained by the Seller from the original manufacturer, which are hereby assigned to the Purchaser without recourse at the time of delivery. Accessories supplied by the Seller but manufactured by third parties are covered only by the warranties provided by their respective manufacturers, to the extent such warranties are transferable to the Purchaser. Any descriptions, drawings, samples, or similar materials provided in connection with the sale are for identification purposes only and shall not be construed as a warranty that the Product will conform to such materials.

8.5 PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH ABOVE, SELLER MAKES NO OTHER WARRANTIES OR REPRESENTATIONS, WHETHER EXPRESS OR IMPLIED. SELLER EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. UNDER NO CIRCUMSTANCES SHALL SELLER BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO LOSS OF USE, DOWNTIME, LOST PROFITS, OR LOST SALES, ARISING FROM DEFECTS IN THE PRODUCT, ITS COMPONENTS, AND/OR ACCESSORIES, OR FROM ANY OTHER CAUSE.

Article 9. Limitation of Liability, Indemnity and Remedies

9.1 Seller shall not be liable for any delay damages or for any consequential, incidental, indirect, exemplary, punitive, or special damages arising from:

- (a) any breach of this Terms and Conditions, the Individual Terms or any sales transaction between Purchaser and Seller;
- (b) any breach of the warranty set forth herein; or
- (c) any claim under indemnity, strict liability, negligence, or any other legal or equitable theory.

9.2 Except as provided under applicable product liability laws, Seller shall not be liable for any damages to property or for injury or death to any person arising from the purchase, use, operation, or maintenance of the Product, its parts, and/or accessories sold hereunder.

9.3 Seller shall not be liable for any labor subcontracted or performed by Purchaser for installation, start-up, removal, packaging, or any other work not expressly agreed to in writing by Seller. This includes any work related to the return of the Product to Seller's facility or preparation for field repair or replacement. Seller's obligations under the warranty, this Terms and Conditions,

or any related transaction or legal theory are expressly conditioned upon timely receipt of all payments from Purchaser in strict accordance with the payment terms stated on the invoice. Time is of the essence with respect to such payments. During any period of payment delinquency by Purchaser, Seller shall have no obligation under this Terms and Conditions or the warranty, and the warranty period shall not be extended upon receipt of overdue payments.

9.4 Notwithstanding anything to the contrary herein, Seller's total liability under the warranty or under any sales or service transaction between Purchaser and Seller, regardless of the legal theory upon which the claim is based, shall be limited to the amount paid by Purchaser for the Product, its parts, and/or accessories that caused the claim.

9.5 Purchaser shall hold harmless, defend, and indemnify Seller from and against any and all claims, controversies, damages, liabilities, costs, and expenses arising out of or resulting from the negligence or other legal fault of the Purchaser.

Article 10. Cancellation

Seller may cancel an order from the Purchaser immediately upon written notice to Purchaser if any of the following events occurs:

- (a) Purchaser breaches any of its obligations under this Terms and Conditions or the Individual Terms and fails to cure such breach within thirty (30) days after receiving written notice from Seller requesting cure;
- (b) Purchaser breaches any material obligation under this Terms and Conditions or commits any act of bad faith in connection with this Terms and Conditions or the Individual Terms;
- (c) All or a substantial part of Purchaser's obligations under this Terms and Conditions or the Individual Terms become impossible to perform; provided, however, that if only a part of the obligations becomes impossible, this Terms and Conditions or the Individual Terms may be terminated only with respect to such part;
- (d) A competent authority issues a decision to revoke or suspend Purchaser's business operations;
- (e) Purchaser's payments are suspended or cannot be processed, or Purchaser's bank transactions are suspended;
- (f) Any proceeding is filed or commenced against Purchaser for seizure, provisional seizure, provisional disposition, compulsory execution, auction by exercise of security, tax delinquency, or any similar proceeding;
- (g) Any proceeding is filed or commenced against Purchaser for bankruptcy, rehabilitation, liquidation, or any similar procedure;
- (h) Purchaser adopts a resolution for merger, company split (demerger), or transfer of business;
- (i) Any other event similar to the above, or any material event occurs that makes it difficult for Seller to continue selling the Product or providing related service under this Terms and Conditions or Individual Terms.

Article 11. Elimination of Anti-Social Forces

11.1 Each Party represents and warrants that it does not fall under any of the following categories, presently and in the future:

- (a) It is or its officer is a gang, an organized crime syndicate, a member of a gang or an organized crime syndicate, an individual for whom five (5) years have not passed since the individual ceased to be a member of a gang or an organized crime syndicate, a quasi-member of a gang or an organized crime syndicate, an affiliate of a gang or an organized crime syndicate, a corporate racketeer, or any other persons or groups that perform acts hindering the rule of law or disturbing public order (hereinafter "Anti-Social Forces");
- (b) The Party has relationships in which Anti-Social Forces are recognized to control its management;
- (c) The Party has relationships in which Anti-Social Forces are found to be substantially involved in its management;
- (d) The Party has relationships in which it is found to be improperly using Anti-Social Forces; for example, for the purpose of acquiring an unfair gain for itself or a third party, or for the purpose of inflicting damage on a third party;
- (e) The Party provides funds or other benefits to Anti-Social Forces; or
- (f) The Party's officers or persons substantially involved in its management have socially reprehensible relationships with Anti-Social Forces.

11.2 If either Party violates the preceding paragraph 11.1, the other Party may cancel any order without any notice and may claim damages caused thereby against the violating Party, regardless of any fault on the part of the violating Party.

11.3 The violating Party set forth in the preceding paragraph may not claim any compensation for the damages caused by the cancellation of the order.

Article 12. Modification

This Terms and Conditions shall not be modified, amended, or superseded by any documentation issued by the Purchaser, including but not limited to purchase orders, bills of sale, or any other terms or conditions contained in Purchaser's documentation. All such terms are hereby expressly rejected by the Seller, unless any changes are expressly agreed to in writing and signed by an authorized representative of the Seller. Acceptance by the Seller is expressly limited to the terms and conditions set forth in this Terms and Conditions.

Article 13. Severability

If any provision or part of a provision of this Terms and Conditions is determined to be invalid or unenforceable, such determination shall not affect the validity or enforceability of the remaining provisions of this Terms and Conditions, which shall remain in full force and effect.

Article 14. Force Majeure

Notwithstanding anything to the contrary herein, neither the Seller nor the Purchaser shall be liable for any failure to perform its obligations under this Terms and Conditions if such failure is caused by an event beyond its reasonable control, including but not limited to riot, epidemic, pandemic, power or communication outage, war (declared or undeclared), terrorist act, fire, flood, tidal wave, earthquake, other natural disasters, nuclear accident, strike, lockout, labor disputes, acts or omissions of any governmental authority, or any other similar event. If either Party intends to invoke this provision, it shall promptly notify the other Party in writing of the nature of the force majeure event and the specific obligations affected. The Party invoking this clause shall use its best efforts to mitigate the impact of the force majeure event and resume performance as soon as reasonably possible.

Article 15. Governing Law and Jurisdiction

15.1 This Terms and Conditions, and any sales transaction between the Purchaser and the Seller, shall be governed by and construed in accordance with the laws of Japan. The application of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded.

15.2 Any and all disputes, controversies, or differences arising out of or in connection with this Terms and Conditions shall be finally settled by arbitration in accordance with the Commercial Arbitration Rules of the Japan Commercial Arbitration Association (JCAA). The seat of arbitration shall be Osaka, Japan. The arbitration shall be conducted in English. The arbitral award shall be final and binding on both parties.

Article 16. Language

This Terms and Conditions shall be original in English, and any translation of other language other than English shall only made for reference. The English version shall prevail and be paramount in the event of any difference, question or disputes concerning the meaning, validity or interpretation of this Terms and Conditions.

IN WITNESS WHEREOF, the Parties have caused this Terms and Conditions.

Seller: PILLAR Seal Solutions (Thailand) Company Limited

Purchaser []

By: 

Name: Mr. Daisuke Hirai

Title: Director



WITNESS

By: _____

Name:

Title:

WITNESS

By: 

Name: Mr. Pattapon Tangwipas

By: _____

Name: