

Global Business Limited  
1-4, Roppongi 4-chome, Minato-ku, Tokyo 106-0032  
Japan

E-Mail .....

Phone No.....

Fax No.....

Messrs. Asian Business Corporation  
\*\*\*\*\*,XXXXX

Date: August 20, 2017

SALES CONTRACT NO.12345

This is to confirm our SALE to you as Buyer, and your PURCHASE from us as Seller, of the under-mentioned Goods subject to all of the TERMS AND CONDITIONS hereunder (including "GENERAL TERMS AND CONDITIONS" attached hereof).

If you find herein anything not acceptable to you, please let us know immediately. Otherwise, these terms and conditions shall be considered as expressly accepted by you.

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Description of Goods	Unit Price (per piece)	Quantity	Amount
Men's watch of quartz movement with stainless steel vessel	@\$20.00	1,500 pcs	US\$30,000.00 =====

Remarks:-

1. Period of Shipment : NOV/DEC. 2017
2. Trade Terms : CIP Singapore
3. Packing : in wooden cases
4. Insurance : All Risks
5. Payment : At sight by an irrevocable and confirmed letter of credit
6. Special Instructions :

Accepted and confirmed

on \_\_\_\_\_  
As Buyer  
Asian Business Corporation

As Seller  
Global Business Limited

\_\_\_\_\_  
Name/Signature

\_\_\_\_\_  
Name/Signature

## GENERAL TERMS AND CONDITIONS

### 1. Shipment

The date of a bill of lading shall be accepted as the conclusive date of shipment. Any shipment made within fifteen (15) days after the date specified for shipment shall be deemed as a contracted shipment. Partial shipment and/or transshipment shall be permitted and, in such case, each shipment shall be considered as a separate contract.

### 2. Payment

An irrevocable and confirmed letter of credit shall be established within fifteen (15) days after the date of the Contract and such letter of credit shall be valid and effective for at least fifteen (15) days after the last date of shipment for negotiating the relative draft. The opening bank shall be nominated by Buyer and confirmed by Seller in advance.

### 3. Increased Costs

If Seller's costs of performance are increased after the date of the Contract by reason of increased freight rates, taxes or other governmental charges, and insurance rates including war risk, Buyer shall reimburse Seller for such increased cost or loss of income.

### 4. Insurance

Under the CIF or CIP terms, insurance shall be effected by Seller for one hundred and ten percent (110%) of the invoice amount. Premium for any additional insurance coverage, if required by Buyer, shall be borne by Buyer.

### 5. Trade Terms

All trade terms provided in the Contract shall be interpreted in accordance with the latest Incoterms of the International Chamber of Commerce.

### 6. Packing

The make-up, packing, packaging and marking shall be at Seller's option.

### 7. Inspection

Seller shall, before shipment, make inspection of the goods especially in respect of specification, quality and condition of the goods. Unless otherwise arranged, the inspection by Seller shall be final in all respects regarding the goods.

### 8. Intellectual Property Rights

Buyer shall hold Seller harmless from liability, loss or expense in connection with any alleged infringement with regard to any patent, trademark, copyright, design, pattern, etc., in any country.

### 9. Warranty

Seller warrants that the goods are free from any defects of design, material and workmanship and conform to its specifications. Once after having delivered the goods to Buyer, Buyer is responsible to give to all dealers and customers necessary or adequate instructions for proper use of the goods and prevention of misuse thereof.

### 10. Claim

Buyer's claim of whatever nature arising under the Contract shall be notified to Seller by e-mail or facsimile within ten (10) days after arrival of the goods at the destination specified in the bills of lading.

Full particulars of such claim, together with sworn surveyor's report shall be made in writing and forwarded by registered airmail within seven (7) days after above notification.

#### 11. Default

If Buyer fails to perform any provision of the Contract, or is in breach of any terms hereof, or becomes insolvent, Seller may, by giving a written notice to Buyer,

- 1) stop or suspend the performance of the Contract or any other contract(s) with Buyer,
- 2) reject the shipment or delivery of the Goods,
- 3) terminate the whole or any part of the Contract or any other contract(s) with Buyer.
- 4) dispose of the Goods, if delivery has not been made, in such manner as Seller deems appropriate and allocate the proceeds thereof to the satisfaction of any or all of the losses and damages caused by Buyer's defaults.

In any such event, Seller may recover all losses and damages caused by Buyer's default, including but not limited to, loss of profit

#### 12. Force Majeure

In the event of Act of God, government orders or restraints, war or warlike conditions, blockage, hostilities, revolution, strikes, lockout, civil commotions, fire, flood, epidemics, breakdown or accident in course of preparation or transportation of the goods, or of any other occurrence beyond Seller's control, Seller shall not be liable for non-delivery or delay in performance of the Contract caused directly or indirectly thereby, in which case Buyer shall accept the delayed shipment or the cancellation of all or any part of the Contract.

#### 13. No Assignment

Buyer shall not transfer or assign all or any parts of the Contract, or any of Buyer's rights or obligation accruing hereunder without Seller's prior written consent.

#### 14. Arbitration

All disputes, controversies or differences which may arise between the parties hereto, out of or in relation to the Contract shall be finally settled by arbitration in Japan in accordance with the Commercial Arbitration Rules of The Japan Commercial Arbitration Association.

The award rendered by the arbitrator(s) shall be final and binding upon the parties hereto.

#### 15. Entire Agreement

The Contract constitutes the entire agreement between the parties hereto and supersedes all prior agreements with regard to the subject matter hereof.

#### 16. Governing Law

The Contract shall be governed as to all matters including validity, construction and performance by and under the laws of Japan.