



APPLICATION & AGREEMENT FOR OPEN ACCOUNT

Business Name: _____

Phone: _____ Fax: _____

Billing Address: _____

Shipping Address: _____

Purchasing Manager: _____ P.O . # Required Y N

Accounts Payable Manager: _____

Phone Number to Accounts Payable: _____

Taxable: Y N If non-taxable, please furnish Sales Tax Exemption Form

Date and Jurisdiction of Incorporation or Registration/Filing: _____

Please list Principle Officer's Name and Titles:

Please provide 3 trade references and 1 bank reference (Name, address & phone number)

Customer furnishes the information herein to RX MARINE INTERNATIONAL with the understanding that RX MARINE INTERNATIONAL will rely upon it in determining whether to extend credit to Customer. Customer agrees, in the event that RX MARINE INTERNATIONAL does extend credit to Customer, to pay for all goods and services received in accordance with the terms of payment appearing on RX MARINE INTERNATIONAL invoice to Customer and other terms and conditions appearing on the application.

I have read and agree to be bound by the TERMS AND CONDITIONS OF SALE shown on this application and understand that they shall apply to all orders given by RX MARINE INTERNATIONAL.

Signature of Authorized Individual Signing
Agreement on Customer's Behalf

Typed Name and Title of Person Signing
This Agreement on Customer's Behalf

PLEASE FAX THIS COMPLETED SIGNED FORM TO:
MAIL SIGNED ORIGINAL TO:

Navi Mumbai - 400 705, India

FAX: +91-22- 27815543 / 27811318
RX MARINE INTERNATIONAL
105-A Wing, BSEL TECH PARK



RX MARINE INTERNATIONAL TERMS AND CONDITIONS OF SALE

GENERAL : The Terms and Conditions of Sale ("Terms") are applicable to all offers, order confirmations, supply and deliveries by RX MARINE INTERNATIONAL ("Seller") and shall form an integral part of the sales agreement between the Seller and the Buyer. Notwithstanding any inconsistent or additional terms that may be embodied in the Buyer's purchase order, Seller accepts Buyer's order on the express condition that Buyer agrees to the terms and conditions set forth hereafter as the only terms governing Buyer's order. If Buyer has not previously accepted these Terms, Buyer's acceptance of Seller's full or partial delivery of the goods shall constitute acceptance of these Terms. The Seller's product information, price lists and quotations shall be without engagement unless explicitly stated otherwise.

1. DISCOUNT POLICY:

- 50% Discount: Advance payment with PO (PDC acceptable for existing client)
- 40% Discount: P.D.C with 7 Days credit
- 30% Discount: P.D.C with 15 days Credit
- 25% Discount: 30 Days Credit
- 10% Discount: 60 Days Credit
- 5% Discount: 90 Days Credit
- 0% Discount: 120 Days Credit

Download Credit Term Application Form here

http://rxmarine.com/rxmarine_content/Credit-Application-Form.pdf

2. TITLE AND RISK: Seller retains ownership of the goods until full payment has been received for them. As long as the goods are not fully paid for, the Seller shall have the right to repossess the goods without any prior notice being required. The risk of losses or damages to the goods shall pass to the Buyer in accordance with the agreed delivery term (Incoterms).

3. DELIVERY TERMS : Unless otherwise has been agreed in the sales agreement between the Parties, the goods shall be delivered Ex-Works Seller's Plant in accordance with the Incoterms latest published version by the International Chamber of Commerce as of the date of the sales agreement. Seller reserves the right to make delivery in instalments and each such instalment shall be paid for as invoiced.

Delivery dates are only indicative and will be observed as far as the circumstances reasonably permit. Delay in delivery of any instalment shall not relieve Buyer of its obligation to accept remaining deliveries and shall not give rise to any liability on the part of the Seller. Delivery dates shall be prolonged to an appropriate extend due to force major or other circumstances beyond our control such as strike, measures taken by public authorities, no foreseeable disruption of operations or traffic and incomplete or late pre-delivery. We shall be released from our obligation to deliver if due to these circumstances a delivery becomes unreasonable or impossible.

4. INFORMATION AND RECOMMENDATIONS: Seller assumes no liability for any advice, information, recommendations or assistance of whatever nature or results obtained there from ("Information"), Seller makes no representations or warranties as to the completeness or accuracy of the Information which is supplied upon the condition that Buyer and/or any persons receiving the Information shall make their own determination as to its suitability for their purposes prior to use, all such Information is given by Seller and accepted by the Buyer at Buyer's risk. No representations or warranties, either express or implied, of merchantability, fitness for a particular purpose or of any other nature are made hereunder with respect to Information or the goods to which Information refers.

5. WARRANTIES : Seller warrants title and that goods are sold with good title and shall conform to Sellers' standard specifications. Seller excludes any warranty of any kind, express or implied, with respect to the goods sold hereunder as to merchantability, fitness for a particular purpose or any other matter with respect to the goods whether used alone or in combination with other products, unless a written and specific agreement has been reached by the parties.

6. CLAIMS : Any claim for shortage or for damage incurred in transit of goods must be made within eight (8) days after Buyer's receipt of the goods. All other claims, including claims for alleged defective goods, must be made within fifteen (15) days after Buyer learns of the facts on which such claim is based, but in no event later than sixty (60) days after Buyer's receipt of the goods. All claims not made in writing and received by Seller within the time periods specified above shall be



deemed waived. No claim will be allowed or returned goods accepted if the goods have been treated or processed in any manner, except upon proof satisfactory to Seller of the existence of a latent defect not ascertainable before treating or processing and then only if such proof is submitted within fifteen (15) days after such defect becomes apparent but in no event later than 90 days after Buyer's receipt of the goods.

7. LIMIT OF LIABILITY : Seller's liability for any and all losses or damages to Buyer resulting from defective goods or from any other cause shall not exceed in all cases the net sales price of the particular goods with respect to which losses or damages are claimed plus any transportation charges paid by Buyer for shipment of the goods to Buyer, OR, at the Seller's option, its liability shall be limited to the repair or replacement of defective or damaged goods. Transportation charges for the return of goods shall be paid by Seller only if such return is requested by Seller. For the avoidance of any doubt, Goods shall not be returned to Seller without Seller's prior written consent. Seller shall in no event be liable for any indirect or consequential damages or losses. Buyer assumes responsibility for and shall indemnify Seller against liability for any personal injury and/or property damage arising out of the handling, possession or use of the goods by the Buyer.

8. PRICE: Unless otherwise defined in the sales agreement between the parties, prices for the goods are ex-works and exclusive of VAT and all other duties, fees or taxes. All sums due to Seller shall be paid in the currency stated in the sales agreement or Seller's invoice.

9. PAYMENT : Unless otherwise specified in the sales agreement and/or Seller's invoice, payment for the goods shall be due in full within 30 days net from the date of the invoice. Without prejudice to any other rights or remedies of Seller, Seller shall have the right to cancel further deliveries and to charge interest without further notice on all overdue amounts at statutory rates or at 1.5% per month whichever is lower. In addition, Buyer shall reimburse Seller for all administrative and legal expenses incurred by Seller in the collection of the amounts payable.

10. INDEMNIFICATION: Buyer hereby agrees to indemnify Seller, and any parent, subsidiaries, affiliates, successors and assigns, together with any past and present directors, officers, employees, and agents (collectively, the "Seller Indemnities") and to hold the Seller Indemnities harmless against all losses and claims (including claims by third parties) that arise from (i) use of the Product sold hereunder; (ii) Buyer's breach of any of its obligations, covenants, representations or warranties contained in this Contract, or (iii) Buyer's negligence or willful misconduct. For purposes of this Contract, "losses" means, without limitation, all damages, dues, penalties, fines, costs, amounts paid in settlement, liabilities, taxes, liens, losses, expenses and fees, including costs of investigation, court costs, costs of defense and reasonable attorneys' fees and expenses

11. ASSIGNMENT AND SUBCONTRACTING: Buyer shall not assign its rights and obligations under the sales agreement without Seller's prior written consent.

12. TERMINATION : If payment is not received by the due date, or if Buyer shall or has become insolvent, shall be declared bankrupt, shall be subject of proceedings under insolvency or bankruptcy law, or shall make an assignment for the benefit of creditors, or if Buyer does not use the goods in a safe manner, Seller reserves the right to consider the sales agreement cancelled, without having to give notice of default. Any instalments paid may be retained by the Seller by way of damages or interest. Seller shall have the right to enter Buyer's premises where the goods are stored in order to take possession of and remove the goods.

13. CONFIDENTIALITY: Neither party shall disclose any confidential and proprietary information of another party or the existence and/or the terms of the sales agreement to any third party unless upon prior written consent of the other party.

14. COMPLIANCE: Buyer shall observe and comply with all applicable laws, orders, ordinances, notifications, rules and regulations, relating to the sale and use of goods.

15. NOTICES: Any notice, direction or other information required or permitted to be given by either party under the sales agreement shall be deemed to have been validly given if served to the party in writing via e-mail, fax or via postal service.

16. APPLICABLE LAW - ENTIRE AGREEMENT : This contract is to be construed according to the laws of India. Any dispute which may arise in connection with this contract shall be referred to the competent Courts in Mumbai unless Seller elects to refer the matter to the Courts of the Buyer's domicile.

This document constitutes the full understanding of the parties, and no terms, conditions, understanding or agreement purporting to modify or vary the terms of this document shall be binding unless hereafter made in writing and signed by the party to be bound.

1. Prices in effect at time of shipment shall prevail. All prices quoted by RX MARINE INTERNATIONAL are subject to change without notice. It is the policy of RX MARINE INTERNATIONAL to provide 30 days notice of price changes whenever



possible. Terms are Net 30 Days and a late payment charge of 11/2% per month(which is an annual percentage rate of 18%) shall be charged on all post due accounts and Buyer shall pay RX MARINE INTERNATIONAL all cost incurred by it in collecting any past due amount from buyer including all current costs and attorney fees. Return checks will incur a \$ 30.00 service charge.

2. Where the price specified here in provide for absorption by seller of freight charges, either as a whole or in part, Seller's shall have the try to select the means of transportation. If buyer requires a means of transportation other than that selected by seller.
Buyer shall pay any extra cost incurred by reason of using such means.
3. Title to and risk of loss of all goods sold hereunder shall pass to Buyer upon Seller's delivery to carrier at shipping point.
4. In the event of war, fire, flood, strike, labor trouble, accident, riot, act of government authority, act of god or other contingencies, whether of like or different nature, beyond the control of the parties, interfering with the production, supply, transportation or consumption of the goods covered by any other, or with the supply or raw material used in connection therewith(including without limitation Seller's inability to obtain raw materials from customary sources at customary price and without litigation) quantities so affected shall be eliminated from the other without liability, but the order shall otherwise remain unaffected. Seller may without liability during any period of shortage due to any of said causes, prorate its supply of such goods among itself, for its own manufacturing uses, and customer, in such manner as Seller may deem fire and practicable.
5. (a) Seller makes no express or implied warranty of merchantability, fitness or any other thing concerning the goods furnished hereunder, other than they shall meet the Seller's current sells specifications.
(b) Any recommendations made by Seller concerning the use, design or application of said goods are believed reliable but seller makes no warranty of results to be obtained. Buyer assumes all responsibility and liability for loss or damage resulting from the transportation, handling, use or resale of said goods upon delivery to carrier at shipping point.
(c) Buyer's exclusive remedy for breach of any warranty or of any other duty owed Buyer shall be limited to the purchase price of the goods sold hereunder, in respect to which damages are claimed, plus transportation charges, thereon. Under no circumstances shall Seller be responsible for special incidental or consequential damages. Buyer shall inspect the goods furnished hereunder immediately after delivery. If any goods furnished hereunder are rejected because of non - conformity to specifications, Buyer shall have the right to return same to Seller, buy only after inspection by Seller and receipt of definite shipping instructions from Seller, such inspection to be made and instructions give within thirty (30) days after notice of rejection by Buyer. Either (1) failure to give notice of any claim within thirty (30) days from date of delivery, or (2) use or commingling of the goods furnished hereunder, constitutes a waiver by Buyer of all claims in respect to such goods.
(d) Buyer represents that it possesses all licenses and permits required by federal, state, local or foreign jurisdiction in connection with Buyer's intended or actual use of the goods.
(e)Buyer agrees to indemnify and hold harmless Seller from and against any and all judgments, fees, awards, penalties and other expenses, including attorney's fees, which may be incurred by Seller arising out of or in connection with any claims or suits by third parties relating directly or indirectly to the transportation, handling, use or resale of goods sold hereunder.
6. The Seller does not assume patent responsibility for the use by the Buyer of material sold hereunder. The use made of the material may or may not constitute an infringement of patents. The election of the use to which the material in put is solely the Buyer's and on him rests the responsibility of the exercise of his judgment.
7. Should goods be made up specifically for Buyer and not of a grade, type, or color customarily carried in stock by Seller, Buyer agrees that:
(a) Delivery of 90 (90%) percent of the amount specified in the order shall constitute fulfillment of order
(b) In case of an over-run, Seller may deliver such over-run up to 10 (10%) percent of order.
8. If the Buyer fails to make any payment when due or to comply with any other of the terms, conditions and provisions hereof, the Seller may, at his option, decline to make further shipments until all overdue indebtedness has been paid, or decline to make further deliveries except for cash, or cancel this contract.



9. Seller's weights for product delivered hereunder shall govern unless proved to the reasonable satisfaction of Seller to be in error by two (2%) percent of more. Failure by Buyer to give notice of any claim regarding the weight of Product delivered hereunder within five (5) days from date of delivery to Buyer, or Buyer's use of Product or commingling of Product with other substances, whichever first, occurs, constitutes a waiver by Buyer of all claims with respect to the weight of such Product.
10. This contract contains the entire understanding of parties with respect to the subject matter hereof and supersedes any prior oral or written understanding or representations.
11. All goods are sold and shipped subject this contract and neither acceptance of any order nor shipment of any goods shall constitute acceptance of any provision appearing in the Buyer's order blank or other forms inconsistent here with. The failure of the Seller to insist upon its rights or upon strict performance of any of the provisions of this contract in any one or more instances shall not constitute a waiver of such provisions, or any other provisions, either then or for the future.
12. The laws and regulations of INDIA shall be applicable to the interpretation of these terms and conditions. Any and all judicial action instituted from any resulting orders shall only bring in the INDIA Courts.