



Ramko Ltd
Unit 705 & 706
7/F China Insurance Group Bldg
141 Des Voeux Rd
Central, Hong Kong

RAMKO LTD General Terms & Conditions of Sale

1. GENERAL TERMS

RAMKO Ltd (the company), submits all quotations and accepts all orders subject to the following conditions of contract, which apply to all contracts for goods supplied or work done by them or their employees to the exclusion of all other representations, conditions or warranties, express or implied. Each order received by the company will be deemed to form a separate contract to which these conditions apply and any waiver or any act of non-enforcement or variation of these terms or part thereof shall not bind or prejudice the company in relation to any other contract.

The company reserves the right to amend their quotations at any time, and to refuse to accept orders at a price other than quoted. The company reserves the right to vary the specification or withdraw from offer any of its products without prior warning. The company reserves the right to refuse to accept any contract that is deemed to be contrary to the company's policies in force at the time.

The company has a minimum order value of HK\$ 2,000.00; for any order less than this value a one-time handling charge will be applied.

2. PRICING

All prices shown on the quotations offered by the company are based upon the acceptance of these conditions. Any variation of these conditions requested by the buyer could result in changes in the offered pricing or refusal to supply. Quoted pricing is exclusive of all taxes, levies and import duties, which may be applicable in the buyer's location and all charges for custom packaging, shipping, carriage, insurance and delivery of the goods to the delivery address.

If there is any documentation required for import formalities, whether or not for the purposes of duty assessment, the buyer shall make this clear at the time of order and bear all costs.

3. PRODUCT

Disclaimer for Products Produced for the Textile Industry: To assure that product colours of our string fasteners or other brand products are as closely matched as possible, we only accept orders that use PANTONE or GCC color codes. Depending on various conditions during the manufacturing and dyeing process, as well as the quantities ordered or splitting of shipments, there is a chance that slight colour changes may occur. We accept no liability for products that are exposed to extreme temperatures of 70C and above or a combination of extreme heat, humidity and pressure as this can cause colour loss or colour instability even in colour stabilized string materials. Ramko only use colour stabilized string in our bulk production orders and all goods are made and tested to ISO Standard 105-E01.

If any goods received by the buyer are in an unsatisfactory condition, the buyer should contact the company within 14 days of delivery. Any returns made to the company for any reason, at any time, shall be returned in the unopened original packaging and must be adequately insured by the buyer excluding custom orders and packaging or labeling.

4. DELIVERY

All standard deliveries will be made FOB Guangzhou, unless otherwise agreed by supplier agreement or if requested at the time of ordering.

5. INSURANCE

No shipments from the company are insured by them. If insurance is required, it is payable by the buyer.



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6. PAYMENT

The seller may invoice the buyer on or at any time before the goods are ready for shipment or performance of the Services as commenced, as the case may be, and each invoice shall quote the number of the order. Unless otherwise stated in the order, the buyer shall pay the invoice in full for the goods or services with immediate effect and before goods are shipped or Services completed. Any charges incurred in making the payment, either currency conversion or otherwise, shall be paid by the buyer.

The company reserves the right to charge interest at a rate of 2% above the base rate of Hong Kong & Shanghai Banking Corporation on any overdue accounts.

7. WARRANTY AND LIABILITY

Should the goods received by the buyer be of an unsatisfactory quality or the order be incomplete, the buyer has 14 days to notify the company. Under no circumstances will the company be liable for any incidental or consequential damage or expense of any kind, including, but not limited to, personal injuries and loss of profits arising in connection with any contract or with the use, abuse, unsafe use of or inability to use the company's goods.

The company's maximum liability shall not exceed, and the customer's remedy is limited to, return of the product and refund of the purchase price, and such remedy shall be the customer's entire and exclusive remedy. This does not apply to custom orders.

Neither the company nor the buyer shall be liable to the other or deemed to be in breach of the Contract by the reason of any delay in performing, or any failure to perform, any of its obligations in relation to the goods, if the delay or failure is beyond that party's reasonable control. Without limiting the foregoing, the following shall be regarded as causes beyond either party's reasonable control:

- Act of God, explosion, flood, tempest, fire or accident;
- War or threat of war, sabotage, insurrection, civil disturbance or requisition;
- Acts, restrictions, regulations, bylaw, prohibitions or measures of any kind on the part of any Governmental, Parliamentary or local authority;
- Import or export regulations or embargoes;
- Strikes, lock-outs or other industrial actions or trade disputes (whether involving employees or either the company or the buyer or of a third party);
- Difficulties in obtaining raw materials, labor, fuel, parts or machinery;
- Power failure or breakdown in machinery.

8. TERMINATION

The buyer may cancel the order before shipment in respect of all or part only of the goods by giving written notice to the company and bearing a penalty of 20% payment of the contract value. Once production has started for standard orders or for custom or special packed product orders, the penalty for cancellation after the order has been confirmed is 100% of the contract value. This penalty is payable NET 30days from the termination date of the contract.

9. PASSING OF RISK AND TITLE

The passing of risk of damage or loss of goods by the company shall occur at the time of delivery. The title however shall not pass to the buyer until payment has been received in full by the company.

10. GOVERNING LAW

This agreement and performance of both parties shall be governed by Hong Kong law.

Any disputes under any contract entered into by the company shall be settled in a court of the company's choice operating under Hong Kong law, and the buyer agrees to attend any such proceedings. No action can be brought arising out of any contract more than 6 months after the completion of the contract.



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11. INDEMNITY

The buyer shall indemnify the company against all claims made against the company by a third party in respect of the goods supplied by the company.

12. SEVERABILITY

If any part of these terms and conditions is found to be illegal, void or unenforceable for any reason, then such clause or section shall be severable from the remaining clauses and sections of these terms and conditions which shall remain in force.