

**1. REQUIREMENTS AND SPECIFICATIONS**

List of requirements is attached with this email as ANNEX A.

**2. QUOTATIONS SUBMISSION MANNER**

- Quotation must be sent via email to the specified BELTS email address.
- Any quote submitted and/or copied to other BELTS personnel's email address shall be disqualified.
- All quotations must be submitted before the stipulated closing date and time. Late quotes are not accepted.
- Suppliers are required to submit their quotations using the RFQ form provided. Submission using supplier's own document/letterhead is allowed. However, it should only be submitted as an attachment to the RFQ form.

**3. PRICE VALIDITY**

Quotations must be valid at least **TWELVE (12) months** from the closing date of this RFQ.

**4. DELIVERY (FOR GOODS)**

The delivery time quoted must be as accurate as possible. BELTS reserves the right to cancel the order should the delivery time is not met.

Freight terms of Delivery Duty Paid (DDP) are preferred unless otherwise stated. Please state Harmonized Custom Code, if applicable. Your quotation must include details of items packaging example, dimension & weight in advance.

**5. REQUIRED DOCUMENTATIONS**

The following documentation must be provided upon delivery Certificate of Conformance (COC) or its equivalent. It is preferred for these documentations to be endorsed by the OEM.

**6. PENALTY**

If supplier fails to deliver any goods or service after a given grace period from BELTS, supplier will be subject to pay penalty costs to BELTS.

**7. NOTIFICATION OF AWARD**

- BELTS has the right to notify the awarded supplier only.
- BELTS reserves the right to award the purchase **to a single or multiple suppliers, either in full or partial quantity, based on requirements and availability of items.**

**8. CLARIFICATIONS**

For further information, please send an email to [rfq-enquiry@belts.com.bn](mailto:rfq-enquiry@belts.com.bn). Any explanations or interpretations provided by personnel other than the above will not be considered binding or official.

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**9. PAYMENT TERMS**

Any order resulting from this RFQ exercise will be subject to the following payment terms:

- 30 days upon delivery of goods.
- Should you require Advance Payment exceeding B\$20,000.00, a Banker Guarantee **MUST** be provided with an expiry date of one month after delivery of goods.
- If a Letter of Credit is preferred, all bank charges both locally and internationally **MUST** be borne by the supplier.

For order value exceeding B\$100,000.00, the following progressive payment schedule is applicable: -

- 1<sup>st</sup> Payment – 20% upon issuance of purchase order. A Banker Guarantee **MUST** be provided with the expiry date of one month after delivery of goods.
- 2<sup>nd</sup> Payment – 20% upon presentation of export license / permit license. The license **MUST** be verified by the Embassy of the supplier's country or relevant government authorities.
- 3<sup>rd</sup> Payment – 20% upon presentation of shipping documents. The shipping documents **MUST** be verified by our appointed freight forwarder.
- 4<sup>th</sup> Payment – 20% upon acceptance of goods.
- 5<sup>th</sup> Payment – 20% upon successful completion of Warranty Period.

**10. WITHHOLDING TAX**

Should any payment made to the supplier be subject to Withholding Tax under Brunei Income Tax Act (Chapter 35), BELTS will only remit the net amount to the supplier (i.e. total invoice amount less withholding tax). A copy of the payment receipt will be furnished to the supplier after the tax withheld has been paid to the Collector of Income Tax. For further information, kindly refer to <https://www.mofe.gov.bn/Divisions/faqs-withholding-tax.aspx>.