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## *Sales Terms & Conditions*

All processed purchase orders are subject to the Terms and Conditions of Sale set forth below. Please review this regularly updated section to understand the provisions as they apply to your order. Acceptance of any Products shall constitute acceptance of all these provisions, as does your receipt of our order acknowledgement.

### **TERMS AND CONDITIONS OF SALE**

Except as otherwise agreed in writing, the following terms and conditions apply to all orders received and all services and products (collectively "Products") sold or provided by Teknitrade Ltd. and its contracted companies/vendors (collectively the "Company"). These terms and conditions apply to all Products set forth in the order acknowledgement (the "Acknowledgement") previously provided to you ("you" or "Customer"). If your order has not been previously acknowledged, receipt of these terms and conditions shall constitute the Acknowledgment.

Unless stated to the contrary in our quotation or order acknowledgement, Products will be shipped ex-works point of shipment (usually ex-works USA), and the title to such Products will pass to Customer upon the Company's delivery to the carrier at the point of shipment. This "ex-works" (EXW) stipulation also applies when the Company makes the freight arrangements to the Customer's address, consignee port, or to the Customer's forwarder, all of which is done for the Customer's convenience without changing the EXW nature of the order or its shipments.

All shipping dates are subject to change, as are the estimated quoted delivery lead-times; those are all made on a best-faith effort using the information available at the time from our suppliers. In no event shall the Company be liable for any incidental or consequential damages arising from any delay in shipment or delivery. Nonetheless, the Company strives to cost-effectively expedite our Customer's shipments, especially if requested or facing delays.

Unless otherwise stated, Products sold are "new" with the manufacturer's full US warranty. Unless otherwise stated, such manufacturer warranties are usually good for at least a twelve-month period from the Company's date of shipment to the Customer (ex-works date). In the case of refurbished products, the applicable warranty could be different and will be specified in the quotation and/or the corresponding commercial invoice.

Orders are non-cancellable after being acknowledged or confirmed by the Company. Orders accepted by the Company cannot be amended or shipments deferred or Products returned except with the company's consent and upon terms that will indemnify the Company against all loss, including applicable restocking fees and warehousing/freight costs. For ordered wire and cables, the delivery length tolerance is  $\pm 10\%$ , and the Customer shall be invoiced according to the delivered length; again, all deliveries are made on an EXW basis.

Each completed shipment shall include a copy of the standard export documentation, sometimes jointly completed with the freight forwarder. Test data/reports may also be included with the subject shipment, but only if the manufacturer has already included them in the packaging of the shipped products (typical for fiber-optic cabling). No other certification or documentation need be included, unless previously promised or agreed to by the Company.

Payment terms shall be as stated in our offers and as agreed in our acknowledgements of your purchase orders. Payments are expected to be made on time. Invoiced amounts not paid when due could bear interest at the lesser of two percent (2%) per month or the highest rate permitted at that time by North Carolina law.

In the event of any dispute between the Company and Customer with respect to any matter relating to the Products or arising under these Terms and Conditions of Sale or any other exchange between the Company and Customer, the parties shall first attempt to resolve such dispute through amicable means. In the rare event the dispute is not resolved through good faith negotiations, the parties shall refer the dispute to binding arbitration. The Company and Customer each irrevocably and unconditionally waive, to the fullest extent permitted by applicable law, any and all rights to trial by jury in connection with any such dispute. The arbitration proceeding shall be held in the jurisdiction of the Company's main offices (currently in Raleigh, NC, USA) in accordance with the applicable arbitration rules, and as per the rules of the American Arbitration Association.