Terms and Conditions

TERMS AND CONDITIONS

THESE TERMS AND CONDITIONS GOVERN THE SALE OF ALL PRODUCTS AND SERVICES ("PRODUCTS") BY GlobTek ("SELLER") AND APPLY NOTWITHSTANDING ANY CONFLICTING, CONTRARY OR ADDITIONAL TERMS AND CONDITIONS IN ANY PURCHASE ORDER OR OTHER DOCUMENT OR COMMUNICATION ("PURCHASE ORDER") FROM BUYER. THESE TERMS AND CONDITIONS MAY ONLY BE WAIVED OR MODIFIED IN A WRITTEN AGREEMENT SIGNED BY AN AUTHORIZIED REPRESENTATIVE OF THE SELLER. NEITHER SELLER'S ACKNOWLEDGEMENT OF A PURCHASE ORDER NOR SELLER'S FAILURE TO OBJECT TO CONFLICTING, CONTRARY OR ADDITIONAL TERMS AND CONDITIONS IN A PURCHASE ORDER SHALL BE DEEMED AN ACCEPTANCE OF SUCH TERMS AND CONDITIONS OR A WAIVER OF THE PROVISIONS HEREOF.

1. ORDERS: Buyer must issue a Purchase Order or otherwise place an order by means acceptable to Seller. Orders shall identify the Products, unit quantities, part numbers, descriptions, applicable prices, ship to address and requested delivery dates. All orders are subject to acceptance by Seller. No order may be cancelled or rescheduled without Seller's consent. Consent may be given by Seller in its sole discretion. Seller reserves the right to add a Rescheduling Fee should Seller deem applicable. Seller reserves the right to allocate sales of Products among its customers in its sole discretion.

2. RESTOCKING TERMS - Returning of stock items only: All claims must be made within ten (10) days of receipt of goods. GlobTek must authorize all returns. No return of product will be accepted without a GlobTek Return Merchandise Authorization (RMA) number. All authorized returns will be subject to a minimum of 25% restocking charge* and buyer must pay return freight to GlobTek. Parts must be in original condition and packaging.

*Custom items and/or dedicated production lots are not returnable.

3. RETURNED MERCHANDISE: Replacement or credit will not be allowed for products returned without prior consent. No return of product will be accepted without a GlobTek RMA number. RMA requests for all goods that are found to be not in compliance with Seller's specifications shall be made according to Seller's RMA procedure within thirty (30) days of invoice/shipment date. All RMA claims reported more than thirty (30) days after the invoice/shipment date are eligible for return, replacement or credit at subject to Seller's Terms and Conditions. Seller will not issue credit if the Product has been altered or repaired by persons other than those authorized by Seller,

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become defective due to acts of God or negligence, become defective due to being subjected to abnormal conditions during installation, application or maintenance or if warranty has expired. Acceptance of Buyer's debit will not be made until material has been received and evaluated by the Seller. To determine the "Root Cause of Failure", the product may be destroyed during evaluation. If this occurs all of the above Terms and Conditions will remain in effect. Seller shall not be responsible for freight charges on shipments to or from Seller for returns and/or replacements.

4. PRICES: Prices shall be as specified by Seller and shall be applicable for the period specified in Seller's quote. If no period is specified, prices shall be applicable for thirty (30) days. Notwithstanding the foregoing, prices shall be subject to increase in the event of an increase in Seller's costs or other circumstances beyond Seller's reasonable control. Prices are exclusive of taxes, impositions and other charges, including: sales, use, excise, value added and similar taxes or charges imposed by any government authority, international shipping charges, forwarding agent's and broker's fees, consular fees, document fees and import duties. If Seller shall be liable for or shall pay any of the foregoing, Buyer shall pay same to Seller in addition to the price of the Products.

5 TERMS OF PAYMENT: Payment shall be net thirty (30) days from date of invoice or as otherwise specified by Seller. Buyer agrees to pay the entire net amount of each invoice from Seller pursuant to the terms of each such invoice without offset or deduction. Orders are subject to credit approval by Seller, which may in its sole discretion at any time change the terms of Buyer's credit, require payment in cash, bank wire transfer or by official bank check and/or require payment of any or all amounts due or to become due for Buyer's order before shipment of any or any of the Products. If Seller believes in good faith that Buyer's ability to make payments may be impaired or if Buyer shall fail to pay any invoice when due, Seller may suspend delivery of any order or any remaining balance thereof until such payment is made or cancel any order or any remaining balance thereof, and Buyer shall remain liable to pay for any Products already shipped and all Products ordered by Buyer. Buyer agrees to submit such financial information from time to time as may be reasonably requested by Seller for the establishment and/or continuation of credit terms. Checks are accepted subject to collection and the date of collection shall be deemed the date of payment. Any check received from Buyer may be applied by Seller against any obligation owing from Buyer to Seller, regardless of any statement appearing on or referring to such check, without discharging Buyer's liability for any additional amounts owing from Buyer to Seller, and the acceptance by Seller of such check shall not constitute a waiver of Seller's right to pursue the collection of any remaining balance. Buyer shall pay interest on any invoice not paid when due according to the due date at the rate of eighteen (18%) percent annually or the highest rate allowable by law. If Buyer fails to make payment when due, Seller may pursue any legal or equitable remedies, in which event Seller shall be entitled to reimbursement for costs of collection and reasonable attorneys fees.

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6. REFUSED OR DAMAGED SHIPMENTS: All products returned to GlobTek due to refusal of acceptance by buyer, without GlobTek authorization, will be subject to minimum of 25% restocking charge* and buyer must pay return freight to GlobTek. Parts must be in original condition and packaging. Seller takes extra precautions to insure that shipments are made under the Highest Quality Standards. In the event a shipment is received in damaged condition, Buyer shall contact the carrier to submit claim, keep Products in original boxes pending carrier's inspection and place a replacement order with the Seller.

*Custom items and/or dedicated production lots are not returnable.

7. FORCE MAJEURE: Seller shall not be liable for failure to fulfill the obligations herein or for delays in delivery due to causes beyond its reasonable control, including, but not limited to, acts of God, natural disasters, acts or omissions of other parties acts or omissions of civil or military authority, Government priorities, changes in law, material shortages, fire, strikes, floods, epidemics, quarantine restrictions, riots, war, acts of terrorism, delays in transportation or inability to obtain labor or materials through its regular sources. Seller's time for performance of any such obligation shall be extended for the time period of such delay or Seller may, at its option cancel any order or remaining part thereof without liability, advising in writing notice of such cancellation to Buyer.

8. LIMITATION OF LIABILITIES: BUYER SHALL NOT IN ANY EVENT BE ENTITLED TO, AND SELLER SHALL NOT BE LIABLE FOR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE INCLUDING, WITHOUT LIMITATION BUSINESS INTERRUPTION COSTS, REMOVAL AND/OR REINSTALLATION COSTS, REPROCUREMENT COSTS, LOSS OF PROFIT OR REVENUE, LOSS OF DATA, PROMOTIONAL OR MANUFACTURING EXPENSES, OVERHEAD, INJURY TO REPUTATION OR LOSS OF CUSTOMERS, EVEN IF SELLER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. BUYER'S RECOVERY FROM SELLER FOR ANY CLAIM SHALL NOT EXCEED BUYER'S PURCHASE PRICE FOR THE PRODUCT GIVING RISE SUCH CLAIM IRRESPECTIVE OF THE NATURE OF THE CLAIM, WHETHER IN CONTRACT, TORT, WARRANTY OR OTHERWISE. SELLER SHALL NOT BE LIABLE FOR AND BUYER SHALL INDEMNIFY, DEFEND AND HOLD SELLER HARMLESS FROM ANY CLAIMS BASED ON SELLER'S COMPLIANCE WITH BUYER'S DESIGNS, SPECIFICATIONS OR INSTRUCTIONS, OR MODIFICATION OF ANY PRODUCTS BY PARTIES OTHER THAN SELLER, OR USE IN COMBINATION WITH OTHER PRODUCTS. GLOBTEK INC. WILL NOT BE LIABLE FOR THE SAFETY AND PERFORMANCE OF THESE PRODUCTS IF UNAUTHORIZED USE, ACCESS AND/OR REPAIR. END USER SHOULD CONSULT APPLICABLE UL, CSA OR EN STANDARDS FOR PROPER INSTALLATION INSTRUCTIONS. GLOBTEK PRODUCTS ARE NOT AUTHORIZED FOR USE AS MISSION CRITICAL COMPONENTS IN LIFE SUPPORT, HAZARDOUS ENVIRONMENT, NUCLEAR OR AIRCRAFT APPLICATIONS WITHOUT PRIOR WRITTEN APPROVAL FROM THE CEO OF GLOBTEK INC. CONTENTS OF GLOBTEK

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SPECIFICATIONS ARE SUBJECT TO CHANGE WITHOUT PRIOR NOTICE.

9. GENERAL: As used herein, terms appearing in the singular shall include the plural and terms appearing in the plural shall include singular. No rights, duties, agreements or obligations hereunder may be assigned or transferred by either party, by operation of law, merger or othe rwise, without the prior written consent of the other. Any attempted or purported assignment shall be void. Notwithstanding the foregoing, Seller's obligations under these Terms and Conditions may be performed by divisions, subsidiaries or affiliates of Seller. The obligations, rights, terms and conditions hereof shall be binding on the parties hereto and their respective successors and assigns. The waiver of any provision hereof or of any breach or default hereunder shall not be deemed a waiver of any other provision hereof or breach or default hereunder. Any provision hereof which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof in that jurisdiction or affecting the validity or enforceability of such provision in any other jurisdiction. These Terms and Conditions shall be governed by and construed in accordance with the laws of the State of New Jersey excluding any law or principle, which would apply the law of any other jurisdiction. The United Nations Convention on contracts for the International Sale of Goods shall not apply to these Terms.

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