

TERMS AND CONDITIONS

SECTION 1- PRICES, CHARGES AND TAXES

Quotations: Prices provided by FISO Technologies Inc. are firm for 60 days unless otherwise specified. Thereafter, they are subject to change without notice. Deliveries offered are subject to confirmation from FISO, upon the date of the order.

Acceptance of Terms and Conditions: All orders placed by Customers shall be considered offers. If the Terms and Conditions of Customer's offer differ in any way from the terms and conditions of this Agreement, this Agreement shall be considered as a counteroffer and will not be effective as an acceptance of Customer terms and conditions. The terms and conditions contain herein shall be complete and exclusive statement of agreement between Customer and FISO. If the terms are not acceptable to customer, customer must notify FISO within twenty (20) days of receipt of this agreement. Failure to specifically dissent to these terms within the twenty (20) days shall constitute an acceptance.

Terms: All sales are Ex-Works Factory (Incoterms 2000) unless otherwise specified. Freight charges will be prepaid by company and invoiced to customer upon shipment unless otherwise specified by customer (name of courier and account number must be provided before shipping). All shipments are subject to payment terms of net 30 days. A monthly service charge of 1.5% will be added on all past due balances. We accept different forms of payments such as credit cards (VISA & MasterCard) or wire transfers. Shipments will be sent only after credit has been verified. Prices are always in US dollars unless otherwise specified.

Taxes and Import Duties: No taxes are included in Company's published price or quotation except when specifically noted. Where applicable, these taxes will be added to the goods and will be duly payable with the invoice. For export sales, all destination taxes, duties, importation fees and importation documentation expenses are to be paid by the Customer, unless specific provisions to the contrary are made at the time the order is placed.

Ownership: According to legal dispositions, the goods delivered remained the property of FISO until complete payment. However, the Customer supports all risks in case of loss, theft or destruction as soon as delivered.

SECTION 2 – SHIPPING, INSPECTION AND ACCEPTANCE

Errors, Shortages, Complaints: FISO exercises due care to avoid errors and shortages. All shipments should be opened immediately upon delivery and the contents checked against the packing list sent with the shipment. However, when errors and shortages do occur, they should be reported within 10 days of receipt of the equipment, otherwise shipment is considered complete. Where errors are the fault of FISO, they will be rectified without delay.

Responsibilities and Risk: FISO shall not be responsible for delays resulting directly from strikes, accidents, acts of carriers, or other circumstances, similar or dissimilar, beyond its control. The Customer assumes all risk of lost and damage for goods after FISO has delivered them to the carrier or to such other destination that has been previously agreed upon by the parties. Claims for damage in transit are to be made to the carrier, and damaged containers or other evidence of rough handling should be noted at the time of receipt and the containers retained until the claim is resolved.

SECTION 3 – WARRANTIES AND LIMITATIONS OF LIABILITY

Equipment warranty: FISO warrants all its products to be new and free of defects in materials and workmanship, for a period of one (1) year, with the exception of two (2) years for Nortech product line, from date of delivery to the Customer. Extended warranty are available, contact FISO for details. Sensors, accessories and resold goods are not included in this warranty. Warranty services on products will be performed at FISO's facility and should equipment malfunction, it must be returned to the factory for evaluation, freight charges prepaid. Upon examination by FISO, if the unit is found to be defective, it will be repaired or replaced at no charge. However, this WARRANTY is VOID if the unit shows evidence of having been tampered with or shows evidence of being damaged as a result of current or excessive corrosion, heat, moisture or vibration, improper specification, misapplication, misuse or other operating conditions outside of FISO's control. Components which wear or which are damaged by misuse are not warranted.

Returned Merchandise: Equipment is not to be returned without first contacting FISO and obtaining a return material authorization number (RMA) issued by FISO. All approved returns must be packaged to prevent damage, insured and returned prepaid. Return of standard equipment for credit is subject to a minimum of 25% restocking charge on goods value to be confirmed upon receiving plus customs clearance fee if applicable.

When a product cannot be returned, warranty service on installed product by FISO or third party, will be performed at the Customer's facility or site only upon prior agreement with FISO. The Customer shall pay round trip travel expenses, labor cost and applicable additional expenses for such services. Defective parts will be replaced free of charge.

Liabilities: These units are scientific instruments whose misuse is potentially dangerous. They are intended to be installed and used only by qualified personnel. There are no warranties except as stated herein. There are no other warranties, expressed or implied, including but not limited to the implied warranties of merchantability and of fitness for a particular purpose.

In no event shall FISO be liable responsible for any damages or losses caused to other equipment, whether direct, indirect, incidental, (including profit losses), special or consequential which the Customer may experience as a result of the purchase, installation, transportation or use of the products. This warranty extends only to the original Customer of FISO or its authorized distributor, as the case may be.

Product specifications: Every precaution for accuracy has been taken in the preparation of manuals and/or software, however, FISO neither assumes responsibility for any omissions or errors that may appear, nor assumes liability for any damages or losses that result from the use of the products in accordance with the information contained in the manual or software. All equipment described in FISO's catalogues is subject to modifications and improvements as may be dictated by subsequent developments. Accordingly, we reserve the right to change and improve items, to discontinue listings and to add new ones without notice.

MC-00044R1 – Terms and Conditions