



TERMS AND CONDITIONS

These terms and conditions of sale establish the rights, obligations, and remedies of AVsensors and its affiliates (“AVSENSORS”) and Buyer. They apply to any order issued by Buyer for the purchase of AVSENSORS goods or services unless AVSENSORS and Buyer have signed a valid written purchase agreement that covers the specific goods that are the subject of Buyer’s purchase order.

PRICING AND DELIVERY.

Unless otherwise agreed, all prices are in U.S. dollars and exclude V.A.T. and any other applicable tax, duty, customs charge, or fee associated with the import or export of the goods through local customs, or any other charge of any nature imposed by any governmental authority. Buyer shall reimburse AVSENSORS in the event AVSENSORS is required to prepay any such tax, charge, or fee.

Any quoted delivery date is an estimate only and commences from AVSENSORS’s written acknowledgment of Buyer’s order. Buyer’s sole remedy for failure of AVSENSORS to deliver in a timely manner shall be to acquire the goods from another source, in which case said quantity shall be eliminated from this contract. Buyer shall have no claim against AVSENSORS for damages due to late delivery.

CANCELLATIONS.

AVSENSORS reserves the right to charge a cancellation fee equal to the amount of its irrevocable raw material purchase commitments, the value of finished goods, inventory carrying costs, and WIP (whichever applicable) if Buyer cancels or modifies its purchase order (i) before the acknowledged delivery date, (ii) during the quoted lead-time, or (iii) before the agreed upon original ship date plus six (6) months, whichever is later. Buyer’s payment of the cancellation fee shall be due within thirty (30) days of the date of the AVSENSORS invoice for the cancellation fee. Buyer’s request to delay/extend delivery by an additional ninety (90) days after the original delivery date may be deemed a cancellation/modification of the purchase order.

TITLE AND RISK OF LOSS.

Title (ownership) of the goods will pass to Buyer only on receipt by AVSENSORS of full payment of its invoice.

All goods are shipped at Buyer’s risk and claims for goods damaged or lost in transit should be filed by the consignee direct with the transportation company.

PAYMENT.

Subject to credit approval and unless otherwise agreed to in writing, payment shall be due without deduction thirty (30) days from the date of invoice. Payments must be made in the quoted currency. Buyer shall not withhold payment on account of any claim against AVSENSORS.

In the event that Buyer fails to remit a payment when due, AVSENSORS may with reasonable written notice to Buyer, stop work and withhold future shipments until all delinquent amounts and interest, if any, are paid. In addition, at its option, upon thirty (30) days written notice to Buyer, AVSENSORS may (i) repossess the goods for which payment has not been made, (ii) cancel this contract.

INSPECTION AND ACCEPTANCE.

Buyer will inspect the goods within twenty (20) days of receipt. Goods will be presumed to be accepted unless AVSENSORS receives written notice of rejection explaining the basis for rejection.

LIMITED PRODUCT WARRANTY.

AVSENSORS warrants title to the goods sold under this contract and that for the applicable warranty period set forth below, the goods conform to AVSENSORS specifications and are free from defects in material and workmanship. AVSENSORS makes no other warranty and expressly disclaims all other warranties of any kind express or implied, including any warranty of merchantability, fitness for a particular purpose even if that purpose is known to AVSENSORS, or any warranty relating to patents, trademarks, copyrights or other intellectual property.



Warranty Period. The warranty period shall be one (1) year from the date of shipment

AVSENSORS's warranty does not extend to and any warranty is expressly excluded for non-conformities or defects of the goods deriving or resulting from (i) components of other manufacturers included in the good, (ii) improper handling, testing, installation or use, (iii) unauthorized repair or alterations, (iv) use not covered by the specifications or use for specific applications, (v) Buyer's design, specifications, or instructions, (vi) negligence or accident, or (vii) defects due to accident, fair wear and tear, tampering, improper operation, improper storage, or fault on the part of any person other than AVSENSORS.

If the goods fail to meet the warranties set forth above, AVSENSORS shall, at its option, provide replacement parts. Repair or replacement shall be Buyer's sole and exclusive remedy for a breach of warranty. Any other rights or remedies of Buyer are expressly excluded, particularly, but not limited to, entitlements (if any) to a reduction of compensation, rescission, or the bringing in of a third party. AVSENSORS shall not be liable for damages, losses, costs or claims arising from its failure to conform to a warranty.

RETURNS.

Buyer's warranty claim will be subject to AVSENSORS's Return Material Authorization (RMA) procedures. The claim must be in writing and made within the warranty period. Buyer must return non-conforming goods within sixty (60) days of receipt of a RMA Number from AVSENSORS. Freight costs to return non-conforming goods will be at AVSENSORS's expense, unless AVSENSORS rejects the warranty claim in which case Buyer shall be responsible for such costs. Goods must be returned in "as new" condition and in proper packaging and shipping materials (must comply to ESD safety precautions, if applicable).

INDEMNITY

Buyer shall fully indemnify, hold harmless and defend AVSENSORS and its directors, officers, employees, agent and affiliates from and against all claims, demands, actions, suits, damages, liabilities, losses, settlements, judgments, costs and expenses (including but not limited to reasonable attorney's fees and costs).

LIMITATION ON LIABILITY.

AVSENSORS shall not be liable in contract, tort or otherwise for any injury, loss, or damage suffered by Buyer arising out of or in connection with the supply of goods or services by AVSENSORS under this contract.

In no event shall AVSENSORS be liable for special incidental, consequential, punitive, statutory, or indirect damages, including, but not limited to, loss of profits, revenues, capital or business opportunity, or downtime costs.

AVSENSORS's liability under its indemnification obligations in this contract shall not exceed the amount actually paid to AVSENSORS for the portion of such goods or services to which liability arises.

All of the foregoing limitations shall apply irrespective of whether liability arises from breach of contract, breach of warranty, tort, negligence, strict liability, or any other legal theory. Notwithstanding this limited liability, AVSENSORS does not disclaim liability for personal injury or death caused by defective products to the extent such liability is expressly mandated by applicable law.

EXPORT AND IMPORT COMPLIANCE.

Buyer is responsible for compliance with all applicable import and export control laws and regulations. Buyer will obtain import, export, and re-export approvals and licenses required for the goods, services, or technical data delivered under this contract and will retain documentation evidencing compliance with those laws and regulations.