

Terms and Conditions of Sale

1.0 Terms and Conditions

THESE TERMS AND CONDITIONS OF SALE CONSTITUTE THE ENTIRE AGREEMENT BETWEEN PRECISION FIBER PRODUCTS AND CUSTOMER RELATED TO THE SUPPLY OF PRECISION FIBER PRODUCTS PRODUCTS AND SUPERSEDE ALL PRIOR DOCUMENTS AND AGREEMENTS BETWEEN PRECISION FIBER PRODUCTS AND CUSTOMER UNLESS SUCH AGREEMENTS HAVE BEEN SIGNED BY BOTH PARTIES AND BY THEIR TERMS ARE STILL IN EFFECT. NO AGENT, SALESPERSON OR OTHER PARTY IS AUTHORIZED TO BIND PRECISION FIBER PRODUCTS BY ANY AGREEMENT, WARRANTY, STATEMENT, PROMISE OR UNDERSTANDING NOT EXPRESSED IN THESE TERMS AND CONDITIONS.

These terms and conditions are exclusive and shall apply in lieu of all other terms and conditions appearing on customer's purchase order or other customer documentation. Customer agrees that Precision Fiber Products acceptance of customers order or quotation is limited to and governed exclusively by these Precision Fiber Products terms and conditions. Neither Precision Fiber Products commencement of performance nor shipment of products shall be deemed to constitute acceptance of any additional or different terms and conditions proposed by customer. Precision Fiber Products failure to object to provisions contained in any order or other document of customer shall not be construed as a waiver by Precision Fiber Products of these terms and conditions or an acceptance of any terms and conditions of customer, which are hereby rejected by Precision Fiber Products.

2.0 Price Policy

Orders become effective only when accepted by Precision Fiber Products. Precision Fiber Products reserves the right to change prices without notice due to, but not limited to, increases in labor, energy and raw material costs. Prices and discounts are rounded to two decimal points.

3.0 Terms of Payment

Standard terms are net thirty (30) days from date of invoice with approved credit unless prepayment terms apply. Accounts with invoice(s) outstanding longer than sixty (60) days will require prepayment when the purchase order is placed, and/or full payment of outstanding invoice(s), prior to order acceptance by Precision Fiber Products.

Prepaid and credit card orders will be processed immediately and will not be released for production until Precision Fiber Products has received payment/payment authorization code. Date of shipment is contingent upon credit card approval

Special production orders may be subject to a prepaid deposit of cost of materials to release order to production. Orders not meeting minimum requirements will be subject to a \$50 processing fee.

4.0 Cancellations and Changes

No cancellation or order change will be accepted on orders in production, or scheduled for production within thirty (30) days of shipment date unless approved by Precision Fiber Products. For any changes or cancellations on less than thirty (30) days notice, customer is liable for all costs of unique parts and other applicable costs incurred by Precision Fiber Products.

Blanket orders are non-cancelable. Scheduled release dates are required with purchase orders for blanket order acceptance. Customer agrees to take delivery of total order quantity within one year of acceptance of order by Precision Fiber Products. Forty-five (45) days advance notice is required to change a scheduled release date.

Special production units are non-cancelable. Changes may be subject to charges for unique parts and other applicable costs incurred by Precision Fiber Products.

5.0 Warranty

Precision Fiber Products warrants its products against defective materials and workmanship for a period of one year from date of shipment from the Precision Fiber Products factory provided the product is utilized in accordance with instructions and specified ratings.

THE FOREGOING WARRANTIES ARE THE SOLE WARRANTIES, EXPRESS OR IMPLIED, GIVEN BY PRECISION FIBER PRODUCTS IN CONNECTION WITH THE PRODUCTS. PRECISION FIBER PRODUCTS DISCLAIMS ALL OTHER WARRANTIES INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT OF THIRD PARTY RIGHTS. PRECISION FIBER PRODUCTS ENTIRE RESPONSIBILITY, AND CUSTOMER'S EXCLUSIVE REMEDIES, FOR ANY BREACH OF WARRANTY IS LIMITED, AT PRECISION FIBER PRODUCTS OPTION, TO PRECISION FIBER PRODUCTS REPAIRING OR REPLACING THE AFFECTED PRODUCTS.

PRECISION FIBER PRODUCTS ENTIRE AND AGGREGATE LIABILITY FOR ALL CLAIMS ARISING UNDER THESE TERMS AND CONDITIONS, WHETHER FOR BREACH OF WARRANTY OR CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE SHALL NOT EXCEED CUSTOMER'S PAYMENTS TO PRECISION FIBER PRODUCTS FOR THE PRODUCTS PURCHASED UNDER THESE TERMS AND CONDITIONS THAT CREATE SUCH LIABILITY. PRECISION FIBER PRODUCTS SHALL NOT BE LIABLE TO CUSTOMER OR ANY THIRD PARTY FOR ANY INDIRECT, PUNITIVE, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES IN CONNECTION WITH OR ARISING OUT OF THESE TERMS AND CONDITIONS, THE PRODUCTS, OR THE SALE, USE, OR QUALITY OF THE PRODUCTS, INCLUDING, BUT NOT LIMITED TO, LOST BUSINESS, LOST PROFITS, LOST SAVINGS, DAMAGE TO GOODWILL OR REPUTATION AND/OR DEGRADATION IN VALUE OF BRANDS, TRADEMARKS, TRADENAMES, SERVICE NAMES OR SERVICE MARKS, AND WHETHER OR NOT PRECISION FIBER PRODUCTS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. PRECISION FIBER PRODUCTS WILL NOT BE RESPONSIBLE FOR DAMAGE TO ANY APPARATUS CAUSED BY IMPROPER INSTALLATION, OPERATION OR MAINTENANCE.

6.0 Shipping

Domestic shipments are F.C.A. Factory. International shipments are Ex Works unless otherwise agreed upon and title and risk of loss shall pass to customer upon shipment. Shipping charges to open accounts are prepaid and charges are added to the invoice. All others are shipped collect. Customers with previous calendar year purchases exceeding \$20,000 of Cablematic and Miller products shall be eligible for freight allowance. Precision Fiber Products shall not charge customer for freight cost (freight allowance) for product shipments aggregating \$750 or more within the Continental United States. Other Precision Fiber Products branded products are excluded from this allowance. Method and routes are selected by Precision Fiber Products, unless otherwise agreed upon in writing. Orders drop-shipped (items shipped from Precision Fiber Products directly to the Precision Fiber Products Customer's Customer) will be subject to a \$50 processing fee.

7.0 Lost, Damaged, or Delayed Shipments, or Shipment Discrepancies

Special care is exercised in packing for shipment. However, Precision Fiber Products assumes no responsibility for delay, breakage or damage after shipment leaves the Precision Fiber Products factory. All claims for breakage and damage should be made directly to the carrier. Precision Fiber Products will provide reasonable assistance to customer in securing satisfactory adjustments from the carrier to such claims. Precision Fiber Products is not liable for loss, damage, detention or delay resulting from causes beyond its reasonable control or its inability to obtain necessary labor, materials or manufacturing facilities. Discrepancies in quantities and/or items received must be reported to Precision Fiber Products within 5 business days of receipt.

8.0 Returned Goods Policy: Return Goods Without Authorization Will Not Be Processed

Any Utility Tool item that is cable size specific are non-returnable. Products under warranty may be returned for credit ONLY IF and AFTER written permission has been given by Precision Fiber Products. Credit will be issued only upon receipt and evaluation of the product. Non-defective returned products will be subject to a thirty percent (30%) restocking charge. Returned products must be in as-new condition, in the original packaging and less than one year from the date of the original invoice. Precision Fiber Products reserves the right to limit the reimbursement per calendar year on non-defective returned items. Products returned in less than as-new condition, or returned without written authorization, will be returned at customer's expense. Returned products must be sent prepaid to the Precision Fiber Products factory. RMA numbers provided by Precision Fiber Products are required on exterior package labeling and packing slips.

9.0 Repairs: Return Goods Without Authorization Will Not Be Processed

All returns for repair must be authorized by Precision Fiber Products PRIOR to the return and must be sent prepaid to the Precision Fiber Products factory accompanied by an order or letter stating the nature of the trouble as completely as possible. Individual items must each be tagged with the symptom(s) of failure. Units found to be not under warranty will be returned at customer's expense. Units returned under warranty with no problem found may be subject to charges. RMA numbers provided by Precision Fiber Products are required on exterior package labeling and packing slips.

10 Taxes

Precision Fiber Products charges local sales tax for all orders shipped to California unless Customer has a valid sales tax exemption certificate on file with Precision Fiber Products. Customer is responsible for, and will indemnify and hold Precision Fiber Products harmless from any applicable sales, use or other taxes or federal, state or local fees or assessments associated with the order. Customer must claim any exemption from such taxes, fees or assessments at the time of purchase and provide the necessary supporting documentation.

11 Intellectual Property

Each party retains exclusive ownership and right to control all of its intellectual property, including but not limited to its technologies, inventions, technical data, know how, trademarks and patents. Nothing in these Terms and Conditions shall constitute a license of any of the same.

12 Governing Law; Disputes

These Terms and Conditions shall be governed by the laws of the State of California without regard to any of its conflicts of laws principles. No provisions of the United Nations Convention on Contracts for the International Sale of Goods shall apply to these Terms and Conditions. Any controversy or claim arising out of or relating to these Terms and Condition, or breach hereof, shall be settled by arbitration held in San Diego County, CA in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

REV. HISTORY: 01
1-Initial Release: RP