

GENERAL TERMS AND CONDITIONS FOR PURCHASES

These general terms and conditions shall apply for all purchases of goods and services by Hi-Tech I&E Co., Ltd., unless otherwise agreed in writing.

1. Agreement and cancellation

- 1.1 An agreement is only binding for Hi-Tech I&E when all conditions regarding price, quantity, delivery time and place of delivery are agreed and confirmed by Hi-Tech I&E through the execution of a purchase order.
- 1.2 In the event Hi-Tech I&E receive the Item(s) which have not met the full specification stated on the Purchase Order, Hi-Tech I&E shall be entitled to compensation and/or replacement of the Item(s).

2. Delivery

- 2.1 The supplier shall comply with the specifications and procedures stated in Hi-Tech I&E's "Inspection Form," or "Purchase Order Form," and a signed form shall be returned to Hi-Tech I&E, at the latest together with the goods.
- 2.2 The supplier guarantees that all work related to the delivery shall be performed in compliance with high standards of workmanship, shall be documented and/or controlled by qualified or authorized personnel when required, and that the delivery shall be in compliance with the agreement. The supplier shall establish and maintain a sufficient quality assurance system and Hi-Tech I&E shall have full access to all underlying documentation regarding the delivery.

3. Delivery, time of delivery and consequences of delay

- 3.1 All goods shall be properly packed, marked and delivered free of charge to the agreed place of delivery (FCA in accordance with INCOTERMS 2000), meaning delivered to place of delivery unless otherwise agreed.
- 3.2 Accordingly, if the supplier has any reason to believe that the delivery will not be completed at the agreed time, the supplier shall, without any delay, notify Hi-Tech I&E together with detailed information regarding the reason behind the delay, and the anticipated revised date for delivery should the supplier not comply with the above, Hi-Tech I&E shall be entitled to damages for losses incurred, which could have been avoided if proper notice had been sent, and the limitations otherwise set out herein shall apply.
- 3.3 If a delivery is delayed, a penalty of 0.3% per day of the total purchase order value, up to a maximum 10%, shall apply. Hi-Tech I&E may, instead of a penalty, claim damages for losses incurred by the delay.
- 3.4 If the delay is more than one month (30 days), or if and when the maximum penalty is reached, Hi-Tech I&E will reserve the right to terminate the purchase order.

3.5 If the delay is caused by force majeure circumstances, Hi-Tech I&E shall not be entitled to penalty or any other compensation, however Hi-Tech I&E shall be entitled to terminate the purchase order if the delay is substantial.

4. Guarantees, defects, and consequences

4.1 Unless the purchase order form specifies a particular warranty period, the supplier shall guarantee supplied goods for a minimum of 12 months from receipt at destination.

4.2 Goods will be classed as defective if they cannot be used for their intended purpose, are pledged or under any lien, or are not in compliance with the agreement with respect to dimension, volume or quality.

4.3 A defect must be reported within a reasonable period of time after discovery. Until the defect is repaired or rectified, Hi-Tech I&E shall be entitled to withhold payment for the goods in question.

4.4 If there is a defect, the supplier shall be entitled and obliged to either rectify the defect or to redeliver the goods in question, provided that this can be done within a reasonable time. In the event that this is not possible, Hi-Tech I&E shall be entitled to terminate the purchase and/or to claim a reduction in price. Damages may also be claimed where the defect causes losses, in addition to the value which the defect itself represents.

5. Terms of payment

5.1 Invoices shall be made and sent on the basis of actual goods delivered.

5.2 Payment shall be made 60 days after receipt of the invoice, unless otherwise agreed.

5.3 The invoice shall refer to the purchase order, the name of the customer, the item number specifying each item and amount, as well as other references as required by Hi-Tech I&E.

5.4 The invoice shall be sent to Hi-Tech I&E, #1228 Hyundai Venture Ville 713 Suseo-dong, Gangnam-gu, Seoul, KOREA.

Or to the address of relevant office, as stated below:

Hi-Tech I&E Europe, Argyle House, Joel Street, Northwood Hills, Middx, HA61 1NW, United Kingdom.

Hi-Tech I&E, Inc., 12161 Abington Hall Pl., #203, Reston, VA 20190, USA.

Hi-Tech I&E Singapore, 18 Boon Lay way, #07-121, TradeHub21 Singapore 609966.

6. Indemnity

6.1 The supplier shall indemnify Hi-Tech I&E for any claim on damages related to the supplier's property or claims from the supplier's own personnel or third parties' personnel.

6.2 The parties shall notify each other when and if they become aware of such a third-party claim.

7. Confidentiality

7.1 All information which received between parties in connection with the order, shall be treated as confidential.

8. HES requirements

8.1 The supplier shall comply with all relevant laws and rules, including all HES-requirements (health, environment and security) relevant for the delivery, and shall include the management, the employees, sub suppliers and other contractors.

9. Law and disputes

9.1 The delivery, the agreement covering the delivery, and all the other disputes regarding the agreement shall be governed by the law of the country to which Hi-Tech I&E branch is subject.