

## Terms and Conditions

**Last updated: June 9, 2025**

These terms and conditions (L/C) shall apply to and be incorporated into all sales agreements between Fasnwave Inc. (Seller) and its business partners (Buyer).

### 1. Purchase Order

**1.1 Order Initiation:** Orders may be initiated by the Buyer through written, electronic, or verbal communication. Each order must include, at minimum, product model, quantity, and other relevant details as agreed .

**1.2 Order Acceptance and Confirmation:** The order becomes a binding contract subject to the terms and conditions hereof upon Seller's written acknowledgment to the Buyer. Seller's order acknowledgments shall be deemed accepted by the buyer upon written confirmation or if no objection is received within 72 hours. By submitting a purchase order in response to any quotation incorporating these L/C, Buyer acknowledges and agrees to be bound exclusively by these L/C, excluding any conflicting or additional terms set forth in the purchase order. Seller's acknowledgment of the Buyer's order is expressly contingent upon Buyer's acceptance of these L/C, and such acceptance shall be conclusively presumed if Buyer fails to object in writing within a reasonable period or if the Buyer accepts the goods.

**1.3 Order Cancellation:** Cancellation requires mutual consent. If the order has already entered production or been shipped, the Buyer may be required to pay for any costs incurred, including but not limited to manufacturing, material, and shipping costs. Cancellations after production has begun may also incur a penalty, depending on the stage of fulfillment.

### 2. Quotation and Price

**2.1 Validity:** All quotations provided by the Seller are valid for a period of 60 days from the date of issuance, unless otherwise stated in writing. After the expiration of this period, the Seller reserves the right to revise or withdraw the quotation.

**2.2 Pricing:** The prices stated in the quotation are net prices and do not include taxes, shipping, handling, or insurance charges, unless otherwise specified. The Buyer is responsible for any and all taxes, duties, and charges imposed by applicable authorities in connection with the purchase.

**2.3 Price Adjustments:** All offered, quoted and confirmed prices are based on the exchange rate situation on the day of the offer/quotation. Seller reserves the right to adjust the final prices in case of change of market conditions and exchange rate fluctuations exceeding 3% between the date of submission of the offer or quotation or order confirmation. The adjustment shall be notified to the Buyer in writing.

### 3. Delivery

**3.1 Delivery Date:** Delivery dates should be regarded as approximate only. Seller will use its best efforts to ship on or before the estimated shipping dates indicated in Sellers Order Confirmation, except that Seller will not ship before Buyer's requested shipping dates if Buyer's order so instructs. Seller shall not, in any event, be liable for any delay or failure to deliver resulting from circumstances which are beyond Seller's reasonable control or which would cause Seller to incur unreasonable expenses in order to avoid such delay or to affect such delivery.

**3.2 Delivery Terms:** Unless expressly otherwise agreed, delivery shall be made FCA(Incoterms current at order confirmation) from the place indicated in the Order Confirmation.

**3.3 Delivery Period:** The Delivery Period shall commence on the latest occurring of the following dates:

- a. The effective date of the Sales Agreement (as evidenced by the Order Confirmation);

- b. The date upon which Seller has received in full all necessary documentation, permits, approvals, and information required for product manufacture and delivery; or
- c. The date on which Seller receives an advance payment or security deposit to which is entitled under the sale agreement.

**3.4 Rescheduling and Storage:** In the event the Buyer is in arrears with accepting delivery, Seller reserves the right to charge storage costs. In such event the risk shall pass to the Buyer at the moment that the products are deemed to have been delivered pursuant to the applicable Incoterms.

## 4. Payment

**4.1 Terms:** Unless otherwise stated in the Order Confirmation or agreement, payments shall be made by the Buyer within thirty (30) days from the date of invoice. The Buyer shall pay all amounts due under the concluded sale agreement in full and the Buyer is not entitled to make any deduction for cash discount, expenses, taxes, levies, fees, duties, claims and the like. The dates of payment shall also be observed if transport or delivery of the products is delayed or prevented due to force majeure, or if minor, unimportant parts are missing, or if post-delivery work is to be carried out without the products being prevented from use.

**4.2 Payment Method:** The payment shall be made in the currency indicated on the invoice via bank transfer into the account indicated by Seller. Any indication of change of account received by email need to be verified (double check) with Seller's accounting department by Buyer. Payment executed on unverified bank accounts do not release the Buyer from its payment obligations.

**4.3 Credit and Default:** The Buyer may be obliged to make advance payment or security deposit if its credit line has been reached. Seller retains the right to change its credit terms at any time upon notice to Buyer when, in the opinion of Seller, Buyer's financial condition or record of payment so warrants. Should Buyer become delinquent in the payment of any amount hereunder, Seller at its option and upon notice to Buyer may suspend performance under any outstanding order.

## 5. Warranty

**5.1 Warranty Period and Remedy:** The warranty period for all Fasnwave's products is one (1) year commencing on the delivery date. In the event of partial deliveries, the warranty period for each respective shipment shall run independently. If any product is found to be defective during the Warranty Period, Seller shall, at its sole discretion: (a) repair the product at no charge for parts or labor; or (b) replace the product with a functionally equivalent unit; or (c) issue a credit to Buyer in an amount equal to the purchase price of the defective product. Replaced or repaired products assume the remaining warranty of the original product unless otherwise required by mandatory provisions of applicable law.

**5.2 Warranty Exclusion:** The warranty provided by Seller shall not apply to any defects or damages arising from: (a) improper installation, maintenance, or operation by the Purchaser; (b) failure to adhere to prescribed operating or storage conditions; (c) unauthorized modifications or repairs performed without Fasnwave's prior written consent; (d) use of non-original spare parts or components; (e) application of excessive mechanical stress or environmental factors beyond product specifications; (f) ordinary wear and tear under normal use conditions; (g) or superficial imperfections not impairing product functionality. This exclusion applies without limitation to the foregoing enumerated circumstances where such defects or damages are attributable to causes other than Fasnwave's manufacturing or design processes.

**5.3 Limitation:** This warranty is given by seller in lieu of any other warranties. Expressed or implied. Seller and its vendors disclaim any implied warranties of merchantability or fitness for a particular purpose. Seller's responsibility to repair or replace defective products or credit buyer for the price of the defective product is the sole and exclusive remedy provided to the buyer for breach of this warranty. To the maximum extent permitted by applicable law,

Seller's total liability for any claims under this warranty shall not exceed the purchase price of the defective product irrespective of whether seller or the vendor has advance notice of the possibility of such damages.

**5.4 Products Returns:** Buyer must obtain prior written approval and a Return Merchandise Authorization (RMA) number from Seller before returning any products. The RMA number must be clearly marked on the return package. Unauthorized returns will not be accepted. Until the issue is confirmed to be the Seller's responsibility, the Buyer shall bear all return-related costs. All returned products must be properly packed using suitable packaging materials to prevent damage in transit. The Seller reserves the right to inspect returned products before determining warranty coverage.

## 6. Limitation of Liability

Seller shall not be liable for any indirect, special, incidental, or consequential damages (including lost profits, business interruption, or data loss) arising from the use of its products, even if Seller has been advised of the possibility of such damages. If a third party claims personal injury or property damage caused by Seller's product, Buyer shall defend and indemnify Seller (including legal fees), unless the claim arises from Seller's gross negligence or willful misconduct. This obligation survives contract termination. Seller's total liability for any claims under this agreement (including warranty breaches) shall not exceed 100% of the product's purchase price.

## 7. Confidential, Compliance and Export Control

Both parties shall keep confidential all business, technical, or commercial information received from the other party or obtained in connection with this Agreement. Neither party shall disclose Confidential Information to any third party without prior written consent, except to its employees or advisors who need to know and are bound by confidentiality obligations.

Buyer shall comply with all applicable laws, regulations, and international trade requirements. And shall not sell, export or re-export, directly or indirectly, any information, technical data and products supplied by Seller under an order to any restricted end-users and any embargoed country. Seller may suspend or terminate orders if Buyer fails to comply, without liability for resulting damage.

## 8. Intellectual Property & Retention of Title

**8.1 IP Rights:** All intellectual property rights (including patents, trademarks, designs, and technical know-how) related to the products remain the sole property of Seller or its licensors. No license or right is granted except for Buyer's authorized use of the products.

**8.2 Title Retention:** Legal title of the products shall remain with Seller until full payment is received. The buyer shall store the products separately and not resell, modify, or pledge them as security until payment is completed.

## 9. Force Majeure

Neither party shall be liable for delays or failures in performance caused by events beyond reasonable control, including but not limited to natural disasters, war, terrorism, government actions, labor disputes, or supply chain disruptions. The affected party shall notify the other promptly and use reasonable efforts to mitigate impact.

## 10. Dispute Resolution

Any dispute arising out of or in connection with these Terms shall first be attempted to be resolved through friendly negotiations between the parties. If the dispute cannot be resolved through negotiation within a reasonable time, either party may submit the dispute to a court or arbitration body with proper jurisdiction. The prevailing party in any legal action or arbitration shall be entitled to recover from the losing party all reasonable attorneys' fees, court costs, and related expenses incurred.