

Precision Expedited Standard Terms and Conditions of Sale

(Terms and Conditions and notes included in quotations may supersede these terms)

Precision Expedited is wholly devoted to quick lead times and quality parts. Our ability to continue to deliver quickly and competitively is dependent, in part, upon receiving accurate information in a timely manner from our customers. Our Standard Terms and Conditions exist to support our clients and reasonable expectations and support once fabrication has begun.

All quotes, credit card orders, purchase orders (submitted or received), and invoices (submitted or received) fall under the following Terms and Conditions:

Quoted Lead Time: Lead times quoted are estimated and not guaranteed. Lead times may vary due to material availability and workload increases. Lead times are confirmed once order is received.

Pricing: All prices are based off information provided to us during the RFQ process. Prices are valid for 30 days unless otherwise requested. Quoted prices are all-inclusive, meaning all units must be purchased to obtain the bulk rate. Precision Expedited reserves the right to requote shortened quantities, changes in materials, color, finishing and/or process.

Purchase Order: All purchase orders are reviewed against our quotes for accuracy. Precision Expedited is not responsible for changes made on Purchase Orders that are not reflected already in the quote. This includes, but is not limited to, changes in quantities, materials, color, finishing, requests for documentation (including inspection), material certifications, CoC or others.

Additional Quantities: Customer agrees to accept additional quantities outside of purchase order when created by Precision Expedited at no cost.

Customer Supplied Data: Precision Expedited is not responsible for errors in customer provided data. Errors include misrepresented dimensions, mismatches in drawing and CAD, last minute changes to customer provided data, and broken or corrupted files.

Customer Caused Delays: Precision Expedited is not responsible for missed lead times or deadlines due to customer caused delays and/or holds. These delays include, but are not limited to, material changes, questions regarding customer provided data, hardware sourcing issues and/or customer requested holds. In these events, Precision Expedited will work to provide a new delivery date which should be reflected in an updated PO by the client.

Expedite Charges: Precision Expedited can sometimes quote for expedited lead times at the client's request. When expedited services are requested, additional labor charges and costs may apply from added labor, machine time and additional partner costs. If an expedite request occurs during a job in process, the Buyer agrees to assume the added costs.

Order Cancellations: Orders may be cancelled at any time, though the Buyer assumes immediate liability for materials, labor, and processing already completed. Such charges shall include raw materials, unamortized tooling, engineering, cost, finishing...and so on. Such charges will be determined at the time of cancellation by Precision Expedited.

Quality Claims: Precision Expedited warrants that all materials are made to customer provided CAD/Drawings except in circumstances when noted or where tolerances are unachievable. Claims to material shortages must be made within five days after receipt of order. Claims to re- work or correct materials must be made within two weeks of delivery. In order to receive credit for out of spec or faulty parts, the Buyer must return all pieces to Precision Expedited at their expense. Precision Expedited is not responsible for errors in customer provided data, including mismatches on drawings and/or CAD files. Precision Expedited makes every effort to correct out of spec parts at their own expense though in circumstances where parts cannot be manufactured correctly Precision Expedited reserves the right to charge a materials fee. Materials fees equate to roughly 50% of any Purchase Order amount.

Partners: Precision Expedited reserves the right to partially or wholly use partners domestically or overseas for any aspect of customer quoting and/or fabrication including, but not limited, to materials, hardware, finishing, painting, inspection, fabrication, re-work and shipping. In situations where unexpected costs occur, either for services or handling (i.e. plating, welding, shipping), the client will be notified and charged accordingly on invoice.

Shipping/Delivery Methods: Precision Expedited is not responsible for damages or delays caused during shipping or production due to the following reasons: accidents, equipment breakdowns, labor disputes, embargoes, acts of God, supplier delays, government restrictions, riot or carrier delays. Bulk packaging is standard. The Buyer shall bear the expense of unforeseen packaging or handling costs.

Taxes: All sales and/or use taxes and custom duties imposed by Federal, State, County or Municipal Authority upon seller's transfer and delivery of merchandise shall be paid by the Buyer unless collected by Precision Expedited during invoicing.

Limited Liability: Precision Expedited liability is limited to the amount of each individual Purchase Order or Credit Card Payment. Under no circumstances will Precision Expedited be liable for consequential or special damages arising from late delivery, any defect, or use of Precision Expedited products.

Recovery of Costs: If any legal action or other proceeding is brought for the interpretation or enforcement of this agreement, or because of an alleged breach, default, or other dispute in connection with any provisions of this agreement, the agreement holding party (Precision Expedited) shall be entitled to recover reasonable attorney's fees, whether for negotiation, trial, appellate, bankruptcy or other services and other costs incurred in the action or proceeding, in addition to any other relief to which it or they may be entitled.

Governing Law: In situations where legal actions take place, ALL actions, filings, and proceedings must occur in the Precision Expedited home state of California.