



Circutec North America LP • 400 Meadow Lane, Carlstadt, NJ 07072

STANDARD TERMS AND CONDITIONS OF SALE

Circutec North America LP *(formerly known as Speck Industries LP)*

These Standard Terms and Conditions of Sale ("Terms") apply to all sales of goods and related services by Circutec North America LP ("Company" or "Seller") to the purchaser ("Buyer"). By placing an order or accepting delivery, Buyer agrees to these Terms.

1. Order of Precedence; Acceptance

These Terms govern all sales by Company. Any terms proposed by Buyer (including in purchase orders, acknowledgments, or other documents) that conflict with or add to these Terms are rejected and of no effect unless Company expressly agrees to them in a written instrument signed by an authorized representative of Company. Company's acceptance of an order or shipment of goods does not constitute acceptance of Buyer's conflicting terms. In the event of conflict, the following order of precedence applies: (a) a separately executed written agreement signed by both parties that expressly supersedes these Terms; (b) Company's order acknowledgment; (c) these Terms.

2. Warranty

Company warrants that, on the date of shipment, the goods will be of the kind and quality described in the order, merchantable, and free of defects in workmanship and material. If within one (1) year from the date of shipment Buyer discovers a defect covered by this warranty and promptly notifies Company in writing, Company shall, at its option, adjust, repair, or replace the defective item and any affected part. Buyer shall bear all costs of removal, reinstallation, and freight in connection with the remedy. The same obligations apply to replacement items furnished under this warranty. Any warranty period longer than one (1) year, or any additional warranty obligations, must be expressly stated in a writing signed by an authorized representative of Company.

Company's responsibility does not extend to items not manufactured by Company; such items are covered only by the manufacturer's warranty, if any. Company has no responsibility if the goods have been improperly stored, handled, installed, operated, or maintained, or if unauthorized repairs or modifications have been made.

THIS WARRANTY IS EXPRESSLY IN LIEU OF ALL OTHER WARRANTIES (EXCEPT TITLE), INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND CONSTITUTES THE SOLE WARRANTY OF COMPANY WITH RESPECT TO THE GOODS. The foregoing states Buyer's exclusive remedy for any defect or failure of the goods to conform to the warranty, whether based on contract, warranty, tort (including negligence), strict liability, or any other theory, and applies even if a limited remedy fails of its essential purpose.

3. Terms of Payment

Payments shall be made in U.S. dollars. Unless otherwise agreed in writing, payment is due within thirty (30) days from the date of invoice. Buyer is responsible for all federal, state, and local sales, use, or other taxes assessed on the goods (except taxes on Company's net income).

Company reserves the right to suspend or modify credit terms or to require advance payment if, in its reasonable judgment, Buyer's financial condition warrants. Past-due amounts shall accrue interest at the rate of 1.5% per month or the maximum rate permitted by law, whichever is less. Shipments to delinquent accounts may be held or made C.O.D. until the account is current.



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In the event Company initiates collection proceedings, the prevailing party shall be entitled to recover its reasonable attorneys' fees, costs, and expenses.

4. Shipping and Acceptance

Unless otherwise stated in the order, delivery is F.O.B. Company's Carlstadt, NJ warehouse (or other designated facility), at which time title and risk of loss pass to Buyer. Company will select the method and route of shipment unless Buyer provides specific written instructions. Buyer is responsible for all shipping, handling, insurance, customs, duties, tariffs, and similar charges.

Buyer shall inspect the goods upon delivery and notify Company in writing of any shortages or visible damage within ten (10) days of receipt. Failure to provide timely notice constitutes acceptance. Claims for loss or damage in transit must be filed by Buyer directly with the carrier.

5. Returns

A Return Merchandise Authorization (RMA) must be obtained from Company before any goods are returned. Goods returned without an RMA will be refused. All returns must be shipped freight prepaid and insured. Because the majority of goods are custom or built-to-order and generally cannot be resold or returned to inventory (and are typically scrapped), returns are subject to a restocking/scrap fee of sixty-six percent (66%) of the original purchase price. Returns will not be accepted after twelve (12) months from the original shipment date. Custom or special-order merchandise is generally not returnable except at Company's sole discretion and subject to the above fee (or higher if actual scrap or recovery costs exceed 66%). Notwithstanding the foregoing, any specific written agreement between the parties that expressly addresses returns may supersede these Standard Terms and Conditions with respect to returns.

6. Cancellation

Buyer may request cancellation of an order only with Company's prior written consent. Cancellation fees depend on the procurement and manufacturing status at the time of the request:

- If no materials have been ordered or work has not begun, Company may cancel without charge or assess a reasonable administrative fee.
- If materials have been ordered or procured but manufacturing has not substantially begun, the cancellation fee shall equal the cost of the materials (including any non-cancellable supplier commitments) plus reasonable handling and administrative costs.
- If manufacturing has begun or is substantially complete, the cancellation fee shall equal the full purchase price less any salvage value Company can reasonably realize, or such other amount as the parties agree in writing.

Company will provide a written estimate of the applicable cancellation fee upon request. Buyer shall pay the assessed cancellation fee within thirty (30) days of invoice. Company is not obligated to accept a cancellation request. Notwithstanding the foregoing, any specific written agreement between the parties that expressly addresses cancellation may supersede these Standard Terms and Conditions with respect to cancellation.

7. Force Majeure

Company shall not be liable for any delay or failure to perform caused by events beyond its reasonable control, including but not limited to acts of God, natural disasters, fire, flood, war, terrorism, riots, governmental actions or embargoes, labor disputes, epidemics or pandemics, supplier or subcontractor failures, material shortages, transportation disruptions, or cyberattacks, provided Company uses commercially reasonable efforts to mitigate the impact. Force majeure does not include Buyer's lack of funds or changes in market conditions. If a force



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majeure event continues for more than sixty (60) days, either party may terminate the affected order without liability (except for payment for goods already delivered or work performed).

8. Export Control and Trade Compliance

Buyer shall comply with all applicable export, import, customs, sanctions, and trade laws, including U.S. export control laws (EAR/ITAR) and OFAC sanctions. Buyer is solely responsible for determining the end-use, end-user, and destination of the goods and for obtaining any required licenses or authorizations. Company may refuse to accept or may cancel any order if it reasonably determines that fulfillment would violate applicable trade laws or if Buyer fails to provide requested compliance information. Buyer shall indemnify Company against any losses arising from Buyer's noncompliance.

9. Limitation of Liability

Neither Company nor its suppliers shall be liable, whether in contract, warranty, tort (including negligence), strict liability, or any other theory, for loss of use, revenue, or profit, cost of capital, cost of substitute goods or performance, or for any indirect, special, incidental, consequential, or punitive damages, or for claims by Buyer's customers. Company's total liability for any claim arising out of or relating to the goods or these Terms shall not exceed the purchase price paid by Buyer for the specific goods giving rise to the claim. This limitation applies even if a limited remedy fails of its essential purpose. Nothing in these Terms limits liability for fraud or willful misconduct.

10. Compliance with Laws

Company will comply with all laws applicable to it in the manufacture and sale of the goods. Buyer will comply with all laws applicable to the operation, use, resale, or export of the goods.

11. Governing Law and Assignment

These Terms and any related order are governed by the laws of the State of New Jersey, without regard to conflict-of-law principles. The United Nations Convention on Contracts for the International Sale of Goods does not apply. Exclusive jurisdiction and venue shall lie in the state or federal courts located in New Jersey. Neither party may assign its rights or obligations without the prior written consent of the other party, except that Company may assign to an affiliate or successor.

12. Pricing

Prices are subject to change without notice prior to shipment. In the event of a price increase, goods on order but unshipped will be invoiced at the price in effect at the time of shipment. In the event of a price reduction, unshipped goods (except those held at Buyer's request) will be invoiced at the reduced price. Goods already shipped are not subject to price adjustment under this clause.

Prices are exclusive of packaging unless otherwise stated. Standard domestic packaging may be included or quoted separately at Company's discretion. Special packaging (including export, crating, or government packaging) will be quoted separately.

13. Entire Agreement

These Terms, together with the applicable order acknowledgment, constitute the entire agreement between the parties with respect to the subject matter and supersede all prior proposals, negotiations, and communications.



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Any modification must be in a writing signed by an authorized representative of Company. Company's failure to enforce any provision shall not constitute a waiver.

Effective Date: February 2026