

Terms & Conditions of Sale

All orders accepted by Wavelength Opto-Electronic (WOE) are expressly conditioned upon the following Terms and Conditions of Sales

1. ACCEPTANCE

WOE receives orders by any means e.g. via mail, phone, fax, e-mail or E-Commerce etc. Orders must include a Purchase Order Number and specify the WOE catalogue numbers or full details of any special requirements. Orders placed by phone must be confirmed by submission of a hard copy Purchase Order. Submission of a Purchase Order shall constitute acceptance of WOE Terms and Conditions of Sale, set forth herein and in any Quotation provided by WOE. Any additional or different terms set forth in any Purchase Order or other communication from Buyer are objected to and not binding upon WOE unless and until accepted in writing by an authorized representative of WOE. All orders are subject to acceptance by WOE with an Order Confirmation.

2. PRODUCT SPECIFICATIONS

The specifications provided in WOE catalogue, literature, or in any written quotations are intended to be accurate. However, WOE reserves the right to change specifications and makes no claim about the suitability of its products for any particular intended purpose.

3. PRODUCT CHANGES AND SUBSTITUTIONS

WOE reserves the right to (a) make changes in Products without notice and obligation to incorporate those changes in any Products previously delivered to Buyer and (b) ship to Buyer the most current Product regardless of catalogue description, if applicable.

4. BUYER CHANGES TO ORDERS OR SPECIFICATONS

Any changes to any order for customized or option configured Products, or any order or series of similar orders for standard Products including but not limited to any changes to the specifications for the Products, must be approved in advance in writing by WOE. WOE must receive Buyer's change request at least thirty (30) days prior to the scheduled shipment date. In the event of changes to any order or the specifications for the Products, WOE reserves the right to adjust the prices and delivery dates for the Products. In addition, Buyer shall be responsible for all costs associated with such change including, but not limited to, the burdened costs of all raw materials, work in progress and finished goods inventory on-hand or ordered which are impacted by such change.

5. CANCELLATION

Any order for customized or option configured Products, or any order or series of similar orders for standard Products may be cancelled only upon WOE's prior written approval, which approval may be granted or withheld in WOE's sole discretion. Any order cancellation, Buyer shall be responsible for all costs associated with such cancellation including, but not limited to, the burdened costs of all raw materials, work in progress and finished goods inventory on-hand or ordered which are impacted by such cancellation. WOE will use commercially reasonable efforts to reduce such cancellation costs. In no event shall the Buyer be liable for more than the contract price of the cancelled Products.

6. PRICING

Catalogue prices are subject to change without notice. Customized prices are subject to change with five days' notice. Failure to object to the price change on a customized order after notice shall be deemed to be acceptance of the price change. Prices are FOB Singapore and do not include freight,

duty and insurance fees. Prices quoted are exclusive of, and buyer agrees to pay, any federal, state or local excise, sales, use, personal property or any other tax. Prices quoted are valid for 30 days, unless quoted otherwise.

7. DELIVERY AND TITLE

WOE assures proper packaging and will ship to customers by any method selected by WOE, unless otherwise specified in Buyer's Purchase Order. After acceptance of an order, WOE will provide an estimated delivery date and will use its best efforts to meet the estimated delivery date. WOE is not responsible for any consequential damage caused by late delivery. WOE will notify Buyer of any anticipated delay in delivery. WOE reserves the right to ship ahead or reschedule, unless the Buyer specifies otherwise. The title will pass upon receipt of the goods by the Buyer.

8. RISK OF LOSS

Risk of loss or damage shall pass to Buyer upon shipment. Loss or damage that occurs during shipping by a carrier is Buyer's responsibility.

9. TERMS OF PAYMENTS

Unless terms are specifically set forth on the Order Confirmation, Buyer shall pay at such time and such terms as specified in WOE's original invoice. For local Buyers from Singapore, WOE will accept all means of payment including Cash, Check, Giro, Paynow, wire transfer etc. For International Orders, WOE only accept payment by wire transfer or by irrevocable letter of credit issued by trust worthy bank approved by Advertising Bank of WOE. Payments must include all associated costs. Letter of credit must be valid for at least 90 days from the shipment date.

10. STANDARD WARRANTIES

Stock Products: WOE stock optical products are warranted to meet or exceed the stated specifications, and to be free from defects in material or workmanship. This warranty shall be valid for 90 days from invoice date and is subject to the Return Policy set forth in Clause 11.

Customized Products: Specially manufactured or customized products are warranted to be free from manufacturing defects and meet your written specifications only. This warranty is valid for 90 days from invoice date and is subject to the Return Policy set forth in Clause 11.

Our obligations under these Warranties shall be limited to the replacement or repair or the provision to Buyer of a credit against future purchases in an amount equal to the purchase price of the defective product. In no event will we be liable for any incidental or consequential damages of Buyer. The foregoing remedies are the sole and exclusive remedy of Buyer for any breach of Warranties under this contract. This Standard Warranty shall not apply with respect to any product which, upon inspection by WOE, shows evidence of damage as a result of abuse, misuse, mishandling, alteration, or improper installation or application, or any other causes beyond the control of WOE.

11. RETURN POLICY

If Buyer believes that a product is defective or did not meet WOE stated specifications, Buyer must notice WOE within 30 days from Invoice Date. In the case of a replacement or repair of a Product, Buyer shall only ship the defective Product to WOE after obtained a RETURN MATERIAL AUTHORIZATION NUMBER (RMA) from WOE. Buyer must pack the product in their original packaging or equivalent with RMA numbers clearly stated on all shipment documents and return it to

WOE free of any damage caused by shipping with freight prepaid. The returned product must be returned within 90 days from Invoice Date. If WOE finds that the product does not meet the specifications set forth in paragraph 10 for stock products, WOE shall, at its sole option, either refund the purchase price, repair the defect, or replace the product. Upon Buyer's default, merchandise will not be accepted without RMA; Acceptable returned goods will be subjected to restocking charge; Special ordered, obsolete or customized fabricated items are not returnable.

12. LIMITATION OF LIABILITY

In no event shall WOE be liable for any incidental or consequential damages. The liability of WOE on any claim of any kind shall in no event exceed the price of the Product which gives rise to the claim. All such liability shall terminate upon expiration of the warranty period of the Products.

13. INTELLECTUAL PROPRIETARY RIGHTS

Any Intellectual Property Rights on a worldwide basis, including, without limitation, patentable inventions (whether or not applied for), patents, patent rights, copyrights, work of authorship, moral rights, trademarks, service marks, trade names, trade dress trade secrets and all applications and registrations of all of the foregoing resulting from the performance of these Terms of Sale that is conceived, developed, discovered or reduced to practice by WOE, shall be the exclusive property of WOE.

Specifically, WOE shall exclusively own all rights, title and interest in and to the Products and any and all inventions, works of authorship, layouts, know-how, ideas or information discovered, developed, made, conceived or reduced to practice, by WOE, in the course of the performance of these Terms of Sale.

14. Jurisdiction

The validity, performance, and all matters relating to the interpretation and effect of the agreement shall be governed by and construed in accordance with Singapore Laws.