

Purchasing Terms and Conditions

GVC TECH CORP request the external providers of our purchase order to meet the requirements for the following.

1. The processes, products and services to be provided including the identification of specifications, drawings, process requirements, instructions and other relevant technical data
2. Approval of
 - a. products and services
 - b. methods, processes or equipment
 - c. the release of products and services
3. Competence including any required qualification of persons
4. The external providers interactions with the organization
5. Control and monitoring of the external provider's performance to be applied by the organization
6. Verification or validation activities that the organization, or its customer, intends to perform at the external provider's premises
7. design and development control
8. critical items, including key characteristics
9. test, inspection and verification (including production process certification)
10. the use of statistical techniques for product acceptance and related instructions for acceptance by the organization
11. the need to:
 - a. implement a quality management system
 - b. use customer-designated or approved external providers, including process sources (e.g., special processes)
 - c. notify GVC TECH CORP of nonconforming processes, products or services and obtain approval for their disposition
 - d. prevent the use of suspect unapproved, unapproved and counterfeit products (Definition & Example of Counterfeit Part – SEE Appendix A)
 - e. notify GVC TECH Corp of changes to processes, products, or services, including changes of external providers or location of manufacture, and obtain their approval
 - f. flow down to their external providers applicable requirements including customer requirements
 - g. provide a certificate of conformity, test reports, or authorized release certificate, as applicable
 - h. retain documented information, including retention periods and disposition requirements.

12. The right of access by the organization, their customer and regulatory authorities to the applicable areas of facilities and to applicable documented information
13. ensuring persons are aware of their contribution to compliance and product safety and of the importance of ethical behavior

APPENDIX A

Counterfeit Part:

A suspect part that is a copy or substitute without legal right or authority to do so or one whose material, performance, or characteristics are knowingly misrepresented by a supplier in the supply chain.

Examples of counterfeit parts include, but are not limited to:

- Parts which do not contain the proper internal construction consistent with the ordered part.
- Parts which have been used, refurbished or reclaimed, but represented as new product.
- Parts which have different package style or surface plating/finish than the ordered parts.
- Parts which have not successfully completed the OCM's full production and test flow, but are represented as completed product.
- Parts sold as upscreened parts, which have not successfully completed upscreening.
- Parts sold with modified labeling or markings intended to misrepresent the part's form, fit, function or grade.
- Parts which have been refinished, upscreened, or uprated, and have been identified as such, are not considered counterfeit.

Sales Terms and Conditions

Gvg Tech Corp ("Seller") and the party purchasing goods and/or materials ("Customer") hereby agree to the following Terms and Conditions of Sale ("Terms and Conditions"):

1. Customer's Acceptance of Terms:

These Terms and Conditions of Sale constitute the final and entire understanding and agreement between Seller and Customer relating to the goods and/or materials ("Products") sold by Seller to Customer. Customer's acceptance of the Products is expressly conditioned on Customer's acceptance of these Terms and Conditions. Customer's acceptance is limited to these Terms and Conditions, and no different, inconsistent and/or additional terms and conditions submitted by Customer in acknowledging or accepting these Terms and Conditions or in issuing any purchase orders, releases, shipping instructions or other documents in connection with the Products, whether prior or subsequent, shall modify or amend these Terms and Conditions or be valid or binding against Seller, unless specifically accepted by Seller in writing. In the event of any conflict, discrepancy or inconsistency between these Terms and Conditions and the terms and conditions contained in any document submitted by Customer, these Terms and Conditions shall govern even if Customer's document expressly limits acceptance to Customer's terms and conditions.

2. Terms of Payment:

Customer's payment shall be made in full in accordance with seller's invoice or any written quotation issued by Seller. Customer hereby agrees to make such payment in full without any deduction for claim of set-off or recoupment. Should Customer delay payment beyond the date on which it is due, Seller shall bear interest at the rate of the lesser of one and one-half percent (1.5%) percent per month, or at the maximum rate allowed by applicable state laws, whichever is less.

3. Warranty:

SINCE SELLER IS NOT THE MANUFACTURER OF THE GOODS, SELLER MAKES NO WARRANTY WHATSOEVER WITH RESPECT TO THE GOODS, AND CUSTOMER'S SOLE REMEDY WITH RESPECT TO ANY DEFECTS OR BREACH OF WARRANTY OF THE GOODS SHALL BE UNDER THE WARRANTY, IF ANY, GIVEN BY THE MANUFACTURER OF THE GOODS

If requested in writing by Customer, Seller shall assign to Customer all manufacturers' warranties with respect to the Goods and shall render Customer reasonable assistance in pursuing any claim against the manufacturer of the Goods for breach on any event shall Seller have any warranty liability with respect to the Goods, and Customer shall indemnify and hold Seller harmless from same. Seller's liability shall be limited, at Seller's option, to repair or replacement of non-conforming

4. Cancellation and Returns:

Customer may not cancel any order of Products for Customer's convenience without Seller's prior written consent. All returns must be shipped and insured at Customer's expense. Any cancellation so authorized shall be subject to a cancellation charge of 15% of the purchase price. Customer may not cancel any processed Products, specially manufactured Products, or Products not normally carried in Seller's inventory.

Note: When Gvg Tech issue a purchase order sheets Gvg Form No F740-1 will be mentioned on PO sheets. Suppliers can find this form on www.gvgtech.com.

5. Price:

Basis of Invoices. Seller's price is subject to and contingent upon Customer purchasing the entire quantity of Products identified in Seller's quotation. If Customer purchases less than the entire quantity of Products identified therein, prices may vary. Seller shall invoice all Products in accordance with Seller's published schedule of weights, areas, sizes and lengths.

6. Inspection; Claims.

Customer shall carefully inspect all Products and shipping documents promptly upon delivery. No claim for shortages or Products damaged during delivery will be valid or enforceable against Seller unless (a) Customer notifies Seller in writing specifying in detail the shortage or damage within ten (10) days from the date of receipt; (b) Customer returns the damaged Products to Seller within ten (10) days following delivery; (c) upon return, Seller confirms such damage; and (d) Customer has fulfilled all of the payment terms. Customer's notice must be accompanied by the original freight bill, with notation on the face thereof by an authorized agent for the carrier as to the Products claimed to be short or damaged during transit. Customer shall be deemed to have waived any claim for shortages or Products damaged in transit if Customer fails to so notify Seller within ten (10) days following delivery. Any processing or use of the Products by Customer, other than return to Seller, shall be conclusive as to Customer's acceptance of the Products as being satisfactory and in accordance with these Terms and Conditions.

7. Limited Warranty.

Seller warrants to Customer for a period of twelve (12) months following delivery only that (a) the Products shall conform to the description and specifications, subject to industry standard tolerances and variations; and (b) Seller has good title to the Products free and clear of liens, security interests or encumbrances by any party claiming by, through or under Seller. SELLER HEREBY DISCLAIMS AND CUSTOMER HEREBY WAIVES ANY AND ALL OTHER ORAL OR WRITTEN WARRANTIES IN RESPECT OF THE PRODUCTS, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. SELLER EXPRESSLY DISCLAIMS ANY AND ALL OTHER WARRANTIES UNLESS EXPRESSLY MADE IN WRITING AND SIGNED BY AN OFFICER OF SELLER.

Seller's liability shall be limited, at Seller's option, to repair or replacement of non-conforming Products or refund of the purchase price. The foregoing sets forth Seller's entire obligation and liability to Customer in respect of the Products, and Customer accepts the same as its entire right and sole remedy in relation to any breach by Seller of these Terms and Conditions. IN NO EVENT OR CIRCUMSTANCE WHATSOEVER SHALL SELLER BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, PUNITIVE OR SPECIAL DAMAGES OF ANY TYPE OR NATURE EVEN IF SELLER HAS REASON TO KNOW OF THE POSSIBILITY OF SUCH DAMAGES.

8. EXCUSABLE DELAYS/FORCE MAJEURE

Neither party shall be liable for delays or defaults arising from causes beyond its control, including acts of God, acts of war, fires, floods, strikes, pandemic, freight embargoes and unusually severe weather.