

TERMS AND CONDITIONS

PAYMENT TERMS

Payment shall be made in accordance with the payment terms specified in the quotation, proforma invoice, or purchase order accepted by POLARIS. If any payment is not received by the due date, interest shall accrue on the outstanding amount at a rate of 0.01% per day from the due date until payment is received in full, subject to the maximum rate permitted by applicable law.

SHIPPING METHODS

Air freight will be used as the primary international means of shipment unless otherwise specified. Please indicate at the time of purchase if a different method of shipment is required. Risk of loss or damage during transportation shall be determined in accordance with the Incoterms® rule specified in the quotation or order confirmation. Unless otherwise specified, shipping insurance may be billed to the customer.

PRODUCT SPECIFICATIONS

Product specifications are subject to change without notice. Information and specifications published on the POLARIS website may not always reflect the latest revision. Please contact POLARIS to obtain or verify the latest product specifications before placing an order.

RETURNS

Prior authorization from POLARIS is required before returning any product for repair. All products returned to POLARIS for repair must be shipped with the shipping charges prepaid. For products repaired under warranty, return shipping charges will be prepaid by POLARIS. The customer will be responsible for return shipping charges for products that are out of warranty or that have been mishandled.

REPAIR COSTS

Warranty repairs will be made at no charge to the customer. For products that are out of warranty or have been mishandled, we will provide an estimate of the repair cost, and repairs will proceed only after receiving the customer's approval. For products deemed beyond repair, or where the customer decides not to proceed with the repair, an evaluation fee and handling charge may apply.

WARRANTY POLICY

POLARIS warrants its new products for one (1) year from the date of shipment. Our obligation is limited to repairing products that prove to be defective during the warranty period. This warranty does not apply to any product that has been mishandled or subjected to conditions exceeding the operating limits specified for the product. This warranty does not apply to products that have been opened, disassembled, modified, or otherwise tampered with without the prior written authorization of POLARIS, or whose warranty labels have been removed, altered, or tampered with. Warranty repairs do not extend the original warranty period.

LIMITATION OF LIABILITY

In no event shall POLARIS be liable for any indirect, incidental, special, or consequential damages, including loss of profits, loss of use, or business interruption, arising from the use or failure of its products.

CONFIDENTIALITY, NON-DISCLOSURE AND REVERSE ENGINEERING

All documents, information, specifications, drawings, test data, measurement results, or attachments provided by POLARIS shall be treated as strictly confidential and shall not be disclosed or transmitted to, or discussed with, any third party, nor reproduced in whole or in part, without the prior written authorization of POLARIS.

Products, samples, prototypes, or other materials supplied by POLARIS shall not, without the prior written authorization of POLARIS, be opened, disassembled, modified, reverse engineered, analyzed, or otherwise examined for the purpose of identifying, deriving, or reproducing their internal design, construction, circuitry, components, materials, manufacturing methods, or other proprietary or technical information.

The customer shall not disclose to any third party any information, data, measurement results, photographs, drawings, or other technical information obtained or derived from such examination, nor use such information for the development, manufacture, sourcing, or procurement of any competing or functionally equivalent product.

POLARIS shall be entitled to seek compensation for any losses or damages arising from any violation of this provision, including loss or unauthorized use of proprietary information, intellectual property, or technical know-how.

GOVERNING LAW AND DISPUTE RESOLUTION

These Terms and Conditions and any Purchase Order or transaction between POLARIS and the customer shall be governed by and construed in accordance with the laws of the Republic of Korea.

For transactions with customers located in the Republic of Korea, any dispute arising out of or in connection with these Terms and Conditions, any Purchase Order, or any transaction between POLARIS and the customer shall be subject to the exclusive jurisdiction of the courts of Seoul, Republic of Korea.

For transactions with customers located outside the Republic of Korea, any dispute arising out of or in connection with these Terms and Conditions, any Purchase Order, or any transaction between POLARIS and the customer shall be finally settled by arbitration with the seat of arbitration in Seoul, Republic of Korea, in accordance with the International Arbitration Rules of the Korean Commercial Arbitration Board (KCAB). The language of the arbitration shall be English.