

Stein Seal® Industrial Division

Seals • System Repair • Redesign • Engineering • Development • Manufacturing

375 East Church Road, Telford, PA. 18969

Phone: 267-203-9030 www.steinsealind.com

General Terms and conditions, Stein Seal Industrial(SSID)

1. Alteration of Terms Not Permitted. Seller's acceptance of Buyer's order, or Seller's offer, is expressly conditioned on Buyer's agreement to the terms and conditions of these General Terms and Conditions of Sale (these "General Terms") that govern any resulting sale. Seller does not agree to any conflicting terms and conditions proposed by Buyer. Buyer's acceptance of items described in the accompanying quote ("Products") sold hereunder will manifest Buyer's consent thereto. If Buyer requests shipment based on telephone, facsimile or Electronic interchange (E-Mail) order, Buyer does so with the understanding that these General Terms apply and supersedes all others. No variation, addition, termination, or waiver of any term or condition will be binding on Seller unless in writing and signed by Seller's duly authorized representative.

2. Quotations. Unless previously withdrawn, a quotation is valid for 30 days or such other period as stated in it. A quotation is not to be construed as an obligation to sell but merely an invitation to treat and no contractual relationship shall arise from it until the Buyer's order has been accepted in writing by the Seller which provided the Quotation.

3. Delivery. Except as otherwise specifically agreed in writing, Seller will not be responsible for freight, transportation, insurance, shipping, packing, storage, handling, demurrage, damage, or similar charges. If such charges are by the terms of sale included in the price, any increase in rates becoming effective after the date hereof will be for the account of Buyer. Unless otherwise agreed in a writing signed by Seller, all sales will be Prepay & Add Freight/ EXW(INCO Terms 2017) Origin, Seller's warehouse. Buyer bears, owns, and files claims and title and risk of loss will pass to Buyer upon delivery to Buyer at Seller's warehouse. All distribution drop shipments and factory-direct shipments are non-cancellable/non-returnable.

4. Taxes. Prices do not include any applicable sales, use, excise, or similar taxes except as otherwise provided by law, all sales, excise and similar taxes, or duties which Seller may be required to pay or collect with respect to the Products or their supply to Buyer, will be for the account of the Buyer. Where Buyer claims exemption from duty or tax, Buyer will furnish appropriate exemption certificate to Seller.

5. Duties. The Stein Seal Industrial prices do not include any import duty that may be required to ship SSID components or equipment into a foreign country or to import foreign manufactured equipment for resale in another country. If SSID is required to pay such duties, they will be billed to the Buyer as a separate item.

6. Currency. US Currency is stated, any adverse variation in the price arising from fluctuation in exchange rates between the date of the Buyer's order and the date of payment by the relevant Seller will be to the Buyer's account.

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7. Excusable Delay. Seller will not be responsible for delays in delivery or failure to deliver due to causes beyond Seller's control.

8. Buyer's Specifications and Indemnification. Where the Products are supplied according to Buyer's specifications, Buyer indemnifies Seller and its affiliates, officers, directors, shareholders, managers, agents, employees, suppliers, subcontractors, servants, customers, successors and assigns from any liabilities, obligations, losses, damages, penalties, claims, actions, suits, arbitrations and costs (including, without limitation, attorneys' fees and costs, litigation support charges, and expert witness fees) and expenses suffered by Seller with respect to (a) any claim that the Products infringe any patent, copyright, trademark, trade secret, design, or other intellectual property right or proprietary or similar rights and (b) any claim that the Products were incorrectly or improperly installed. Seller will not be liable for (a) any error, omission, or inaccuracy in drawings or specifications provided or approved by Buyer and will be under no obligation to check or confirm the conformity, accuracy, or adequacy of patents, regulatory requirements, drawings, or similar specifications provided to Seller by Buyer or (b) any obligation to install the Products correctly or properly.

9. Disclaimer of Implied Warranties. Final testing report provided with the seal or seal component is proof of product and component validity. Stein Seal Industrial makes no other warranties, either expressed or implied (including without limitation warranties as to merchantability or fitness for a particular purpose). In addition, the following shall constitute the sole and exclusive remedies of the Buyer for any breach by Stein Seal Industrial of its warranties hereunder.

10. Payment. Payments will be made within the terms stated on the invoice. If Buyer fails to comply with any terms of payment, Seller may withhold further deliveries or at its option terminate these General Terms whereupon any unpaid money will become immediately due. If, by the terms of sale, credit is extended to Buyer, Seller reserves the right to revoke such credit if Buyer fails to pay for any Products when due and Seller will then have the right to demand payment before any further shipments of Products. All past due payments will bear interest at a rate of one and one-half percent (1.5%) per month from the past due date until date of receipt of payment by Stein Seal Industrial or at the highest rate of interest allowed by the laws of the State of Pennsylvania.

BANK: KEY BANK

278 MAIN STREET

MEADOWBROOK PLAZA

HARLEYSVILLE, PA 19438-0195

11. Notice of Claims. Immediately upon receipt of the Products, Buyer will inspect the same. Any claim for shortage must be made within ten (10) days after Buyer's receipt of the Products. All other claims, including claims for alleged defective Products, must be made within ten (10) days after Buyer learns of the facts upon which such claim is based, but in no event later than fifteen (15) days after Buyer's receipt of the Products. All claims not made in writing and received by Seller within the time period specified above will be deemed waived. Buyer expressly assumes all liability for all such damages or

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losses irrespective of any processing or use which will have taken place or whether the alleged defect will have occurred or been discovered prior to expiration of such period.

12. Offset. Buyer will have no right to offset or enforce claims of liquidated damages in any amounts due or payable to Seller hereunder against any claim or charge Buyer may have against Seller.

13. Termination for Insolvency. Seller may wholly or partly terminate any sale of Products hereunder if Buyer makes any assignment or trust for the benefit of creditors, becomes insolvent or otherwise is unable to pay its debts as they become due, or if proceedings are commenced by or against Buyer alleging bankruptcy, or insolvency, or involving the appointment of a receiver.

14. Entire Agreement. This instrument contains the entire agreement between the parties, and no promises, provisions, terms, warranties, conditions or obligations whatsoever, whether express or implied, other than herein set forth, will be binding upon either party.

15. Limitation of Liability. IN NO EVENT WILL SELLER HAVE ANY OBLIGATION OR LIABILITY (WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE; AND NOTWITHSTANDING ANY FAULT, NEGLIGENCE (WHETHER ACTIVE, PASSIVE OR IMPUTED), REPRESENTATION, STRICT LIABILITY OR PRODUCT LIABILITY OF SELLER) FOR COVER OR FOR ANY CONSEQUENTIAL, INCIDENTAL, OR INDIRECT DAMAGES OR LOSS OF REVENUE, PROFIT, SAVINGS OR BUSINESS ARISING FROM OR OTHERWISE RELATED TO THE PRODUCTS OR A SALE BY SELLER TO BUYER, EVEN IF SELLER OR ITS AGENTS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. SELLER'S AGGREGATE LIABILITY (WHETHER ARISING IN CONTRACT, WARRANTY, TORT OR OTHERWISE) WITH REGARD TO THE PRODUCTS OR A SALE BY SELLER TO BUYER WILL IN NO EVENT EXCEED THE PURCHASE PRICE PAID BY BUYER FOR THE PARTICULAR ITEM(S) OF PRODUCTS WITH RESPECT TO WHICH LOSSES OR DAMAGES ARE CLAIMED.

16. FORCE MAJEURE. If the performance or observance of any obligations of any Seller is prevented, restricted or affected by reason of a force majeure event including strike, lock out, industrial dispute, raw material shortage, breakdown of plant, transport or equipment or any other cause beyond the reasonable control of the Seller, the Seller may, in its absolute discretion give prompt notice of that cause to the Buyer. On delivery of that notice the Seller is excused from such performance or observance to the extent of the relevant prevention, restriction or effect.

17. Cumulative Remedies; Nonwaiver. Seller's remedies herein provided will be cumulative and in addition to any other remedies by law or in equity. Seller's failure to insist upon or enforce strict performance of any of, or to exercise any rights or remedies under, Seller's agreement with Buyer will not be construed as a waiver or relinquishment to any extent of Seller's right to assert or rely upon any such provision, right or remedy in that or any other instance; rather, the same will remain in full force and effect.

18. Applicable Law. Sales of Products pursuant to these General Terms will be interpreted, construed, and enforced in all respects in accordance with the laws of the State of Pennsylvania, U.S.A., without reference to its choice of law principles to the contrary, except that the U.N. Convention on Contracts

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for the International Sale of Goods (1980), or any successor thereto, does not apply. Buyer will not commence or prosecute any action, suit, proceeding or claim relating to the Products other than in the state or federal courts located in Montgomery County, State of Pennsylvania. Buyer hereby irrevocably consents to the jurisdiction and venue of such courts in connection with any action, suit, proceeding or claim arising under these General Terms or by Seller's sale of Products.

19. Restricted sales. Denied Persons/Debarred Parties/SDN, to ensure compliance of U.S. export laws, Stein Seal Industrial does not conduct any business transaction with the "Denied Persons List" published by the U.S. Department of Commerce, the "Denied Persons List" published by the Department of State and the "Specially Designated Nationals List" published by the Department of Treasury, Foreign Assets Control. Stein Seal Industrial expects all suppliers and its subcontractors to comply with these laws as well

20. Assignment. These General Terms bind and inure to the benefit of Seller, its successors and assigns. Buyer may not assign any right or interest in Seller's agreement with Buyer nor delegate the performance of any of its obligations without Seller's prior written consent.

21. Cancellation. Seals, Seal components, apparatus, equipment or work that remains to be furnished under the contract may be canceled by the Buyer only with the express written consent of Stein Seal Industrial. In the event of such cancellation, Stein Seal Industrial is entitled to payment for the cancelled project, per the following:

Standard Products: 60% cancellation penalty of the contract price if order is cancelled 30 days or more prior to scheduled shipment, or 80% cancellation penalty if order is cancelled less than 30 days prior to scheduled shipment.

Custom Products: 60% cancellation penalty of the contract price if cancelled 90 days or more prior to scheduled shipment; 75% penalty if cancelled 60-89 days prior to scheduled shipment. 80% penalty if cancelled 30-59 days prior to scheduled shipment, or a 100% penalty if cancelled less than 30 days prior to scheduled shipment.

22. Notices. Any notice will be sent by registered or certified mail with return receipt requested (airmail if sent internationally) to either party's address set forth on the face of the purchase. Notice may also be given by such other means as may be agreed upon. Notice will be effective upon receipt.

23. Miscellaneous. No course of prior dealings between Buyer and Seller and no usage of the trade will be relevant to supplement, interpret or explain these General Terms. Buyer shall comply with all applicable laws, regulations, rules, orders and other requirements, now or hereafter in effect, of any applicable governmental authority in its performance of Seller's agreement with Buyer and use of the Product.

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