

Inductaflex Limited Terms and Conditions of Quotation and Sale

These terms and conditions shall form a part of any contract between Inductaflex Limited, and the buyer of goods from Inductaflex as reflected in this quotation. These terms and conditions shall also apply to any subsequent purchase orders from buyer based on Inductaflex's initial quotation.

Definitions - The word "Inductaflex" as used herein shall mean Inductaflex Limited, a United Kingdom, Limited company. The word `Machine` mean one or more metal fabricating machines and any related accessories, parts and optional items purchased from Inductaflex. **Prices** - All prices are quoted U.S. duty paid unless otherwise indicated. Inductaflex will endeavour to maintain the prices quoted for any Machine, but cost increases beyond its control, including changes in foreign exchange rates, may necessitate price increases. Prices in effect at the time of Inductaflex's written acceptance of Buyer's purchase order shall be binding.

Purchase Order - This quotation by Inductaflex is not an offer. The buyer's purchase order shall be an offer to purchase based upon the relevant quotation made by Inductaflex, and shall be subject in all respects to these Terms and Conditions of Quotation and Sale. Buyer's purchase order will become binding upon Inductaflex only when accepted by Inductaflex in writing.

Cancellation - Buyer's purchase order shall not be subject to cancellation by Buyer after written acceptance by Inductaflex except upon Inductaflex's written consent, and then only upon terms and conditions that will fully indemnify Inductaflex against any resulting losses.

Contract - The contract between Buyer and Inductaflex (the Contract) shall consist of Buyer's purchase order, Inductaflex's written acceptance thereof, and these Terms and Conditions of Quotation and Sale. In the event of any conflict between the provisions of these Terms and Conditions and any terms or conditions contained in Buyer's purchase order or other documentation, these Terms and Conditions shall prevail.

Deliveries, Limitation of Liability - Inductaflex shall under no circumstances be responsible or liable for delays, non-performance, loss or damages due to any circumstances beyond Inductaflex's control, in which event Inductaflex shall have the right, upon written notice to Buyer, to revoke its acceptance of Buyer's purchase order without any responsibility or liability to Buyer, whether direct or consequential.

Title, Risk of Loss, Shipping Charges and Insurance - Inductaflex shall be responsible for risk of loss, freight and insurance charges during delivery of the Machines from the manufacturer to the F.O.B. point specified in the Contract. After delivery of the Machines to Buyer at the F.O.B. point, Buyer shall bear all risk of loss and shall be responsible for freight and insurance charges. No loss, injury or damage to the Machines during delivery from the F.O.B. point to Buyer's facility shall release Buyer from the obligation to pay for the Machines. In the event of loss or damage in transit, Inductaflex will use its best efforts to assist Buyer in asserting Buyer's claim against the carrier or insurer. Title

UK Registered Office

Inductaflex Limited | The Timbers | Grooms Lane
Kemberton | Shifnal | Shropshire | TF11 9LS | UK

Phone: +44 (0)333 939 8888

Email: sales@inductaflex.com

www.inductaflex.com

North American Distributor

Trilogy Machinery, Inc. | PO Box 70
Belcamp | MD 21017 | USA

Phone: +1 410-272-3600

Email: inquiry@trilogymachinery.com

www.trilogymachinery.com

Company Registration 9182114 Vat No. GB 209 3749 93



and ownership of the Machines shall remain with Inductaflex after receipt by Buyer until payment has been made in full.

Inspections And Claims - The Buyer shall inspect all Machines immediately upon their arrival at the destination specified in the Contract and shall, within five (5) days thereafter, give written notice to Inductaflex of any claims that the Machines do not conform to the requirements of the Contract. If no such notice is given, the Machines shall conclusively be deemed to conform in all respects to the requirements of the Contract. All claims made within said five (5) day period of time will, if justified, be satisfied by Inductaflex or the manufacturer in accordance with the Limited Warranty set forth below.

Returns - Inductaflex will not accept any return of Machines unless (a) Inductaflex shall have authorized each such return in writing, (b) Buyer shall have prepaid all freight charges thereon to Inductaflex's warehouse or other designated consignee, and (c) Buyer shall have complied with any conditions specified by Inductaflex in its authorisation of the return of the Machines.

Safety Responsibility - It is the Buyer's responsibility to use and operate the Machines in conformity with all federal, state and local government safety standards as well as all industry safety standards. Inductaflex shall not be responsible for, and Buyer shall indemnify and exonerate Inductaflex from, any expenses of defense and any and all claims and judgments resulting from non-compliance with the provisions of this paragraph.

Limited Warranty And Remedies - The manufacturer warrants each Machine to be free from defective material and workmanship for one year from the date of delivery if the Machine is given normal and proper usage, is owned and operated by the original Buyer, and is properly operated. During the Limited Warranty period, if a part is found to be defective by Inductaflex or the manufacturer, it will be replaced free of charge, F.O.B. Inductaflex UK or Asia. Repair, alteration or modification of any kind to the Machine without Inductaflex's prior written approval, or without being performed by Inductaflex's personnel, absolutely and irrevocably voids this Limited Warranty. Dies and other expendable items and tooling are not warranted. The limited warranty described in this paragraph shall be in lieu of any other warranty, express or implied, including, but not limited to, any implied warranty of merchantability or fitness for a particular purpose. It is the responsibility of Buyer to ascertain the capacity rating of a Machine being ordered, to determine that it will meet Buyer's requirements. Under no circumstances shall the liability of Inductaflex exceed the price of the Machine upon which such liability is based. The time within which Buyer may bring any action against Inductaflex under this Limited Warranty shall be limited to one (1) year following the date of sale.

Taxes - All applicable sales, use and other federal, state and local taxes and filing fees shall be paid by Buyer, or, if paid by Inductaflex, shall be added to Inductaflex's invoices to Buyer.

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Service Policy - Should any service be requested of Inductaflex beyond that which the Contract specifies that Inductaflex will supply at its expense, such service will be rendered at the then current per diem charge (plus overtime, if applicable) for the persons rendering the service, plus their transportation and reasonable living expenses. Such services shall include all work, demonstrations, installation, start-up, instructions in the use of the Machines and maintenance and repairs. Buyer shall, at Buyer's expense, supply appropriate rigging equipment and/or material handling equipment, tools and supplies (including demonstration material) so that any and all such service can be provided efficiently and safely.

Specifications - The specifications set forth in Inductaflex's quotation for any Machine are subject to change without notice prior to Inductaflex's acceptance of Buyer's purchase order.

Change of F.O.B. Point - The F.O.B. point stated in Inductaflex's quotation or in Buyer's purchase order as accepted by Inductaflex may be changed by Inductaflex if the Machines are delivered to a port other than that originally designated because of circumstances beyond the control of the carrier or Inductaflex. In such an event, Buyer shall accept the Machines F.O.B. such other port and shall pay any additional domestic overland freight charges from such other port to Buyer's designated destination.

Governing Law - The Contract shall be governed by and interpreted in accordance with the laws of the United Kingdom

Resolution of Disputes - Any controversy or claim arising out of or relating to the Contract shall be resolved by binding arbitration to take place in the United Kingdom. The cost of such arbitration shall be divided equally between Inductaflex and Buyer, and judgment upon the award rendered may be entered in any Court having jurisdiction. Anything hereinabove to the contrary notwithstanding, if Inductaflex's claim against the Buyer is for the unpaid balance of the purchase price of the Machines or for Buyer's violation of the provisions hereof, and if such claim is sustained by the arbitrator, Buyer shall pay the entire cost of the arbitration together with the counsel fees incurred by Inductaflex in connection with such arbitration including the cost of collection of the judgment or award, all of which shall be made a part of such judgment or award. If Inductaflex shall successfully defend any controversy or claim instituted by Buyer, Buyer shall pay the counsel fees incurred by Inductaflex in defending against such controversy or claim.

Sales or Deliveries To Entity Designated By Buyer - If Buyer shall at any time designate any entity other than Buyer for purchase, delivery and/or use of the Machines described in the Contract, Buyer and the other designated entity shall be jointly and severally liable for the payment of the purchase price of the Machines and shall be bound by these Terms and Conditions of Quotation and Sale.

Notices - All offers, acceptances and/or notices in connection with the Contract shall be in writing. Any oral offers, acceptances or notices shall be valid if and only if confirmed in writing.

Communications by electronic mail shall constitute sufficient written notice if confirmed by a return e-mail from the other party.

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