

STANDARD TERMS AND CONDITIONS OF SALE – SAMUEL ENGINEERED SYSTEMS GROUP - US

For orders placed after November 2024

1. **GENERAL.** Any written or oral order received from customer (“**Buyer**”) by **SAMUEL, SON & CO. (USA) INC. (including any of the following divisions: SAMUEL PRESSURE VESSEL GROUP, SAMUEL ADVANCED FABRICATION AND METAL SPINNERS)** (“**Company**”) for the supply of products and/or services (the “**Products**”) by Company is governed by the Standard Terms and Conditions of Sale outlined herein (“**Terms**”). COMPANY’S ACCEPTANCE OF BUYER’S ORDER IS EXPRESSLY CONDITIONED ON BUYER’S ACCEPTANCE OF THESE TERMS. Company rejects any terms and conditions inconsistent with these Terms and to any other terms proposed by Buyer in accepting Company’s proposal.
2. **QUOTATION.** Any quotation given by Company to Buyer shall not constitute an offer.
3. **ACCEPTANCE OF ORDERS.** No agreement, oral or written, in any way claiming to modify these Terms and Conditions will be binding on Company unless agreed to in an order confirmation issued by Company (an “**Accepted Order**”). Any sample provided by Company is not part of an Accepted Order.
4. **TAXES.** Prices do not include any present or future federal, state or local property, license, privilege, sales, use, excise, gross receipts or other like taxes or assessments applicable to this order (“**Taxes**”). All Taxes will be itemized separately. Buyer will be responsible for the payment of any Taxes to Company unless Buyer provides a valid exemption certificate. If the exemption certificate is not recognized by the governmental taxing authority, Buyer will reimburse Company for any Taxes, including any interest or penalty assessed against Company.
5. **TITLE AND RISK OF LOSS.** Title and risk of loss or damage to equipment will pass to Buyer in accordance with the Incoterms (2020) set out in the Company’s Accepted Order, except that Buyer grants Company a lien on and a purchase money security interest in and to all of the right, title, and interest of Buyer in the Products purchased hereunder until full payment has been made.
6. **CREDIT TERMS.**
 - a. Payment. Buyer shall pay the amounts due and owing to Company identified on each invoice in full and in accordance with the terms specified on each invoice.
 - b. Invoice Disputes. Buyer shall notify Company in writing of any dispute with any invoice (along with substantiating documentation) prior to the invoice due date. Invoices for which no such timely notification is received shall be deemed accepted by Buyer as true and correct. The parties shall seek to resolve all such disputes expeditiously and in good faith. Should any dispute arise with respect to any goods delivered by Company to Buyer, Buyer shall nevertheless pay all invoices covering goods not in dispute, without setoff, defense or counter-claim.
 - c. Late Payments. On any invoice not paid when due, Buyer shall pay a late charge from the due date to the date of actual payment at the lesser of the simple interest rate of 12% per annum calculated monthly or the highest rate permissible under applicable law. Buyer shall reimburse Company for all costs incurred in collecting any late payments, including, without limitation, attorneys’ fees. In addition to all other remedies available under these Terms or at law (which Company does not waive by the exercise of any rights hereunder), Company shall be entitled to suspend the delivery of any goods if Buyer fails to pay any amounts when due.
 - d. No Partial Payments. Buyer irrevocably agrees that it will not, without Company’s prior written consent in each instance, tender any payments for less than the full amount of the invoices to which said payment applies (“**Partial Payments**”). Any Partial Payments tendered by or for the account of Buyer shall not extinguish or otherwise affect any unpaid portion of the subject invoices, despite any notation on or accompanying said payment such as “in full payment,” “in full satisfaction,” or words of similar effect.
 - e. Right to Set Off. Any payment received by Company from Buyer may be applied by Company against any obligation owing by Buyer to Company, regardless of any statement appearing on or referring to such payment, without discharging Buyer’s liability for any additional amounts owing by Buyer to Company. The acceptance by Company of such payment shall not constitute a waiver of Company’s right to pursue any remaining balance. With respect to any monetary obligations of Company to Buyer, including without limitation, volume rebates and advertising rebates, Company may, at any time, setoff and appropriate and apply

such amounts against any sums that are, or will become, owing, due or payable to Company by Buyer under these Terms or any other agreement.

7. FINANCIAL CONDITION OF BUYER.

- a. Receipt of Goods While Insolvent. In the event that Buyer receives any Products from Company while Buyer is insolvent (as such term is used in §2- 702 of the Uniform Commercial Code, United-States of America), this writing and the invoices received from Company relating to such Products shall constitute Company's demand for reclamation of such goods.
- b. Withdraw of Credit Approval. Company reserves the right before shipment of any Products ordered by Buyer from Company, to require that all or a portion of the purchase price relating thereto be paid to Company, in good funds, prior to shipment.
- c. Verification of Credit References. Company is authorized to contact any credit references provided by Buyer, and to disclose any information reasonably necessary to determine Buyer's credit worthiness. Company is also authorized to obtain personal credit reports on any partner, principal, officer, or potential guarantor in determining Buyer's creditworthiness. Company may also disclose any information concerning its relationship with Buyer which is requested by anyone identifying themselves as an existing or potential creditor of Buyer.

8. **DELIVERY.** Any quoted delivery dates and/or time of completion are estimates only. Company is not obligated to meet such dates and will not be liable to Buyer by reason of delays caused by any reason whatsoever. Company shall be under no liability for direct or consequential loss or damage to Buyer arising from delay or postponement of delivery. In no event will delivery dates be construed as falling within the meaning of "time is of the essence."
9. **NO CANCELLATION.** Accepted Orders cannot be cancelled or modified, in whole or in part, without Company's prior written consent. If Company agrees to alter or cancel an Accepted Order, Buyer shall indemnify Company against any loss, damage and expense incurred by Company in relation to the cancellation or alteration of such order, including the cost of return freight, return shipping, items purchased from third parties for inclusion in the Products and all labor costs incurred by Company in the execution or part execution of the Products.
10. **ACCEPTANCE OF PRODUCT(S).** Buyer is responsible for promptly inspecting Product(s) delivered and notifying Company within five (5) calendar days following receipt of the Product(s) of any non-conformance of the Product(s). If Buyer fails to notify Company within five (5) calendar days following receipt of the Product(s), Buyer shall be deemed to have accepted the Products. Buyer acknowledges and agrees that any shipment of Products varying by up to 10% from the quantity and/or weight specified in the Accepted Order shall be deemed to have fulfilled the quantity and/or weight in the Accepted Order.
11. **RETURNS.** Product(s) may not be returned for credit without Company's prior written approval. Company's approval can be withheld in its sole discretion or Company can impose terms and conditions for such approval, including but not limited to the imposition of restocking charges.
12. **FORCE MAJEURE.** Company will not be liable for any loss or damage due to delays arising from causes beyond the reasonable control of Company, including but not limited to any acts of God, acts of Government, fire, flood, earthquake or explosion, strikes or other labor difficulties, wars, riots, terrorist threats, national emergencies, or acts of governments. In such events, Company will have additional time within which to deliver or perform as may be reasonably necessary under the circumstances. If Buyer requires drawings, procedures, standards or similar material for approval, delivery schedules will be calculated from the time such approvals are received by Company. Any hold points, witness points, or Buyer inspection requirements must be identified by Buyer at the time of quotation and/or order placement. Additional inspection or testing required by Buyer will extend delivery dates accordingly.
13. **STORAGE FEE.** If Buyer is not able to accept delivery on the date agreed to by the parties, Buyer will pay Company all storage and related logistics costs incurred by Company until the date of delivery ("**Storage Fee**"). Additionally, if Company is performing installation services and at the time of delivery Buyer's location is not ready or is unsafe for

installation, Company reserves the right to postpone or to discontinue work. In such event, Company may charge Buyer an amount equivalent to the Storage Fee until such time that the location is ready and safe for installation, as determined by Company. For any storage period that lasts more than six (6) months, Company, at its sole discretion and with notice to Customer, may terminate the contract and dispose the Products.

14. **WARRANTY.** Company warrants that the Products will be free from defects in material and workmanship and shall conform to the specifications set out in the Accepted Order for the duration of the specified Warranty Period. **“Warranty Period”** means a period of twelve (12) months from the date of delivery not to exceed eighteen (18) months from when Company notifies Buyer that the Products are ready for delivery, whichever first occurs. Equipment or parts manufactured by others are warranted only to the extent of the original manufacturer’s warranty to Company. Buyer must provide prompt written notice to Company of any alleged non-conformance within the Warranty Period. Company will, at its option, correct such nonconformity by suitable repair or replacement of Products. If repair or replacement is not feasible, Company will, at its option, refund the full purchase price for such equipment, part or service. Company will have no responsibility to repair or replace defective Products resulting from Buyer’s failure to store, install, maintain, or operate the Products according to Company’s specific recommendations or in accordance with good industry practices. Company will not be liable for any repairs, replacements or adjustments or any costs of labor performed by Buyer or any third-party without Company’s prior written approval. This warranty will not apply to any non-standard component which Buyer directs Company to use or add to the equipment. The effects of corrosion, erosion, deterioration occasioned by chemical and abrasive action or excessive heat, and normal wear and tear are specifically excluded from the warranty. **COMPANY MAKES NO OTHER WARRANTY OR REPRESENTATION OF ANY KIND, EXPRESS OR IMPLIED, EXCEPT THAT OF TITLE, AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE HEREBY DISCLAIMED.**
15. **COMPLIANCE WITH LAWS.** Company will comply with all applicable laws and regulations in effect in the location of manufacture on the date an order is placed. Compliance with any local governmental laws or regulations relating to location, use, or operation of the equipment, or its use in conjunction with other equipment, will be the sole responsibility of Buyer.
16. **EXPORT CONTROL.** Buyer agrees that all US originating products purchased from Company are subject to U.S. export-control regulations including the U.S. Export Administration Regulations (EAR). Buyer agrees that any products purchased from Company that are subject to such regulations will not be exported or re-exported, directly or indirectly, and whether modified or incorporated into other items; (i) to U.S. embargoed countries, or (ii) to parties on the Consolidated Screening List (as set out in the EAR), or (iii) otherwise in contravention of any applicable export control or sanctions laws. In particular, Buyer will not use and will not permit any third party to use Company technology or information in connection with the design, production, use or storage of chemical, biological or nuclear weapons or missiles of any kind. This paragraph will survive the termination of these Terms.
17. **LIMITATION OF LIABILITY.** Buyer acknowledges and agrees that Company has no liability in contract, tort (including negligence or breach of statutory duty) by statute or otherwise for loss or damage (whether direct or indirect) of profits, opportunity, revenue, goodwill or for any liquidated, indirect, incidental, exemplary, punitive, special or consequential loss or damage whatsoever. **TO THE MAXIMUM EXTENT PERMITTED BY LAW, COMPANY’S LIABILITY UNDER ANY CIRCUMSTANCE AND FOR ANY REASON SHALL, AT COMPANY’S OPTION, BE TO REPLACE NON-CONFORMING PRODUCT(S) AND REPERFORM SERVICES OR REFUND THE PURCHASE PRICE PAID BY BUYER FOR SUCH NON-CONFORMING PRODUCTS AND SERVICES AND UNDER NO CIRCUMSTANCE SHALL COMPANY’S LIABILITY UNDER ANY CONTRACT AND THESE TERMS EXCEED THE TOTAL DOLLAR AMOUNT OF THE PRODUCTS AND SERVICES PURCHASED BY BUYER UNDER THE ACCEPTED ORDER GIVING RISE TO THE BUYER’S CLAIM.**
18. **ASSIGNMENT.** Buyer will not assign or transfer this contract without the prior written consent of Company, and such consent will not be unreasonably withheld. Any assignment by Buyer without written Company consent will be void.
19. **GOVERNING LAW.** The rights and obligations of the parties will be governed by the laws of the state of Delaware excluding any conflict of law provisions. The United Nations Convention on Contracts for the International Sale of

Goods will not apply to this contract. Any claim, action, or proceeding arising out of these Terms, and all transactions and matters contemplated hereby will be instituted in the state or federal courts of Delaware, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such action or proceeding.

20. **LANGUAGE.** If the Buyer is established in Quebec, this Section applies. The Buyer hereby acknowledges that a French version of these Terms has been remitted to them. Notwithstanding the foregoing, it is the express wish of the parties that these Terms and all related documents be drawn up in the English language only. Cet Article s'applique si l'Acheteur est basé au Québec. *L'Acheteur reconnaît par la présente qu'une version française de ces Termes et conditions lui a été remise. Nonobstant ce qui précède, il est de la volonté expresse des parties que les présentes Termes et conditions et tous les documents qui s'y rattachent soient rédigés en langue anglaise seulement.*
21. **NO REFERENCE REQUIRED.** Buyer and Company agree that each order shall constitute a separate contract, the performance of which will be governed exclusively by these Terms. These Terms shall govern an order regardless of whether or not this document is attached to or referenced in the Accepted Order. Excluded from applicability to an order include, but are not limited to: (i) any other terms and conditions contained in the order, including terms contained on the reverse side of the order; (ii) any reference in an order to Buyer's Internet site for terms and conditions; (iii) any reference in an order to any other agreement, document or terms unless agreed to in writing by the parties. In the event of a conflict between any terms and conditions of an order (except (iii) above), these Terms shall prevail and govern the order.
22. **MISCELLANEOUS.** No waiver of any rights or remedies shall be binding on Company unless set forth in a written waiver signed by Company. Company does not give up any of its rights or remedies if it fails or delays in seeking a remedy or if Company accepts a payment while there is breach by Buyer. Any such waiver, delay or failure by Company on one occasion shall not be deemed a waiver by Company of any future default by Buyer or of any future right or remedy available to Buyer. The Section, Paragraph and other headings in these Terms are for convenience of reference only and shall not limit or otherwise affect the meaning of any provision contained in these Terms. The invalidity or unenforceability of any provision in these Terms shall in no way affect the validity or enforceability of any other provision. The parties hereto declare that they have requested that these presents and all related documents be drafted in the English language. Les parties ont exigé que les presents ainsi que les documents s'y rapportant soient rédigés dans la langue anglaise.