

AMERICAN FITTINGS Corporation
Terms and Conditions of Sale



APPLICABLE TERMS AND CONDITIONS

(a) These terms and conditions of sale establish the rights, obligations, and remedies of Buyer and AMERICAN FITTINGS (AMFICO) that apply to any order issued by Buyer for the purchase of AMFICO's products and/or services ("Products"). No additional or different terms or conditions, whether contained in Buyer's purchase order form or in any other document or communication pertaining to Buyer's order, will be binding on AMFICO unless accepted in writing by an authorized representative of AMFICO, and AMFICO's expressly objects to and rejects any additional or different terms and conditions, which shall be ineffective.

(b) If AMFICO's order acknowledgment, invoice, other documents, or electronic transmittal including or attaching these terms and conditions is found to be an acceptance of an offer, acceptance is expressly made conditional upon Buyer's assent solely to these terms and conditions, and acceptance of any part of Products delivered by AMFICO shall be deemed to constitute such assent by Buyer. If the order acknowledgment, invoice, other documents, or electronic transmittal including or attaching these terms and conditions constitutes an offer, Buyer's acceptance of the offer is hereby limited to the terms of the offer.

PRICE PAYMENT TERMS AND TITLE

(a) All prices represent those in effect at the time of quotation and are subject to change without notice. Unless prices are bid or quoted as "firm," AMFICO reserves the right to invoice at prices in effect at the date of shipment, regardless of any prior bid and whether notice was received by Buyer. Prices are stated in United States dollars unless otherwise indicated, are exclusive of shipping, handling, shipping insurance, duties, and sales, use, excise or similar taxes. Export packaging or any other special handling requested by Buyer will be at Buyer's expense.

(b) Buyer acknowledges that the pricing of the Products has been set based on the agreed allocation of risks contained in these terms and conditions. If, notwithstanding the provisions of these terms and conditions, a court of competent jurisdiction determines that Buyer's terms and conditions apply to an order, then AMFICO shall have the right to either (i) modify the prices (including retroactively) according to the additional level of risk and responsibility that Buyer's terms and conditions require AMFICO to undertake; or (ii) cancel the order any time after such a determination without liability for the termination other than for the Products already delivered on these terms and conditions.

(c) Unless different credit terms have been extended to Buyer in writing by AMFICO, payment terms are net 30 days after delivery or date of invoice, whichever first occurs, in the currency invoiced. AMFICO reserves the right to modify or withdraw credit terms at any time without notice. If Buyer fails to fulfill the terms of payment, AMFICO may defer further shipments to Buyer or, at its option, cancel the unshipped portions of Buyer's orders. Buyer agrees to pay interest on all past due invoices at the lesser of 18% per annum, compounded monthly, or the highest contractual rate allowable under the law.

(d) Until full payment of all obligations of the Buyer for an order, AMFICO reserves the title (but not the risk of loss) to all Products furnished under that order. If the Buyer defaults in payment or performance or becomes subject to insolvency, receivership or bankruptcy proceedings or makes an assignment for the benefit of creditors, or without the consent of AMFICO voluntarily or involuntarily sells, transfers, leases or permits any lien or attachment on the Products, AMFICO may treat all amounts then or thereafter owing by Buyer to be immediately due and payable and AMFICO at its election may repossess Products for which Buyer has not paid in full. In the event of repossession of Products under this section, Buyer agrees that AMFICO may enter the premises where the Products may be located and remove them without notice and without being liable to Buyer for such repossession. Buyer will not set off invoiced amounts or any portion thereof against sums that are due or may become due from AMFICO, its parents, affiliates, or subsidiaries. Buyer grants AMFICO a security interest in all Products for which title has passed (including all after-acquired Products) that AMFICO sells Buyer and all proceeds of Products (including but not limited to all products in which Products are incorporated and any funds and products that Buyer receives in exchange for Products). Buyer consents to AMFICO's execution of any documents to evidence and perfect this security interest, and agrees to execute the same if requested by AMFICO.

DELIVERY AND RISK OF LOSS

(a) Unless otherwise agreed in writing, all deliveries of Products will be FOB SHIPPING POINT. Products will be packed in AMFICO's standard commercial shipping packages. Charges for shipping may not reflect net transportation costs paid by AMFICO. Buyer shall reimburse AMFICO for all costs of storage and handling incurred by AMFICO after the date that AMFICO is prepared to make shipment.

(b) Delivery and shipping dates are approximate and represent AMFICO's best estimate of the time required to make delivery or shipment. Time is not of the essence with respect to the transactions covered by these terms and conditions, except with respect to Buyer's obligation to make all related payments. AMFICO's obligations under these terms and conditions will be dependent upon AMFICO's ability to obtain necessary raw materials and components. AMFICO shall have the right to make partial deliveries and to ship up to THIRTY (30) days in advance of shipping date.

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ACCEPTANCE

Acceptance shall occur, if not before, when Buyer fails to reject within ten (10) days after delivery of the Products. Buyer may rightfully reject only when a reasonable inspection shows that the Products fail to conform substantially to the specifications for the Products. Buyer waives any right to revoke acceptance. Buyer's remedies for any nonconformity detected after acceptance are limited to those expressly provided in these terms and conditions for breach of warranty.

LIMITED WARRANTY

AMERICAN FITTINGS sells products with the understanding that the user will perform all necessary tests to determine the suitability of this product for the user's intended application, and warrants to the original purchaser that this product will be free from defects in material and workmanship for the useful life of the product or for twenty (20) years from the date of purchase, whichever is earlier.

AMERICAN FITTINGS warrants to each original Buyer of Products that Products are, at the time of delivery to the Buyer, in good working order and conform to AMERICAN FITTINGS' official published specifications, provided that no warranty is made with respect to any Products, component parts, or accessories manufactured by others but supplied by AMFICO.

Subject to the limitations set forth below, AMERICAN FITTINGS Corporation will repair or replace, at its sole option, any product that proves to be defective under normal installation, use, and service. AMERICAN FITTINGS reserves the right to replace any warranted product with a substitute product of similar function if the warranted product is no longer available. Installation, operation or use of the product for which this warranty is issued shall constitute acceptance of the terms hereof.

This warranty is void if the product has been subjected to misuse, neglect, accident, fire, flood, physical damage, improper installation, unauthorized modification, or use in violation of our instructions or any applicable laws, codes or ordinances.

ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE DISCLAIMED TO THE EXTENT ALLOWED BY LAW. ANY IMPLIED WARRANTIES THAT CANNOT BE DISCLAIMED ARE LIMITED IN DURATION TO A TERM OF TWELVE (12) MONTHS FROM THE DATE OF PURCHASE. Some states do not allow limitations on how long an implied warranty lasts, so the above limitation may not apply to you.

LIMITATION OF LIABILITY

AMERICAN FITTINGS' OBLIGATIONS UNDER THIS WARRANTY ARE LIMITED TO REPAIR OR REPLACEMENT OF THE PRODUCT ONLY. AMERICAN FITTINGS CORPORATION WILL NOT BE LIABLE FOR ANY INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, OR FOR DIRECT DAMAGES IN EXCESS OF THE PURCHASE PRICE OF THE PRODUCT. THIS DISCLAIMER OF LIABILITY SHALL CONTINUE TO BE ENFORCEABLE IN THE EVENT THAT ANY REMEDY HEREIN SHALL FAIL OF ITS ESSENTIAL PURPOSE. Some states do not allow the exclusion or limitation of incidental or consequential damages, so the above limitations or exclusions may not apply to you.

To report a defective product, call AMERICAN FITTINGS at 1-201-664-0027 or 1-800-221-5238.

CANCELLATION AND RETURN OF PRODUCTS

Orders shall not be subject to cancellation or modification either in whole or in part without AMFICO's written consent and then only with terms that will reimburse AMFICO for all reasonable termination charges, including all progress billings and all incurred direct manufacturing costs. AMFICO's written consent must be given in advance of Buyer's return of Products for credit. AMFICO reserves the right to cancel any sale of Products without liability to Buyer (except for refund of monies already paid), if the manufacture or sale of the goods is or becomes technically or economically impractical. *REQUEST AMERICAN FITTINGS RETURN POLICY REGARDING ALL RETURNS OF PRODUCTS SOLD.*

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FORCE MAJEURE

AMFICO shall not be liable for any failure to perform or delay in performing its obligations resulting directly or indirectly from or contributed to by any acts of God, acts of Buyer or those under Buyer's control, acts of government or other civil or military authorities, priorities, strikes, or other labor disputes, fires, accidents, floods, epidemics, war, riot, embargoes, delays in transportation, lack of or inability to obtain raw materials, components, labor, fuel or supplies, or other circumstances beyond AMFICO's reasonable control ("Force Majeure Event"). If AMFICO elects, the time for performance shall be extended by a period of time equal to the time lost because of any delays caused by reasons of a Force Majeure Event. Should AMFICO be prevented from completing Buyer's order or any part thereof because of any Force Majeure Event, then Buyer agrees promptly upon request and upon receipt of invoice therefor, to pay AMFICO for any Product or Products then completed.

WORK PRODUCT

"Work Product" shall include, without limitation, all designs, discoveries, creations, works, devices, masks, models, work in progress, service deliverables, inventions, products, special tooling, computer programs, procedures, improvements, developments, drawings, notes, documents, business processes, information and materials made, conceived or developed by AMFICO alone or with others that result from or relate to the Products. All Work Product shall at all times be and remain the sole and exclusive property of AMFICO. Buyer hereby agrees to irrevocably assign and transfer to AMFICO and does hereby assign and transfer to AMFICO all of its worldwide right, title and interest in and to the Work Product including all associated intellectual property rights. Buyer hereby waives all moral and other rights in any Work Product or any other intellectual property created, developed or acquired in respect of the Products. AMFICO will have the sole right to determine the treatment of any Work Product, including the right to keep it as trade secret, execute and file patent applications on it, to use and disclose it without prior patent application, to file registrations for copyright or trademark in its own name or to follow any other procedure that AMFICO deems appropriate. All tools and equipment supplied by Buyer to AMFICO shall remain the sole property of AMFICO.

CONFIDENTIALITY

(a) Buyer may acquire knowledge of AMFICO's Confidential Information (as defined below) in connection with Products and/or its performance hereunder and agrees to keep AMFICO's Confidential Information in confidence during and following termination or expiration of this Agreement. AMFICO's Confidential Information" includes but is not limited to all information, whether written or oral, in any form, including, without limitation, information relating to the research, development, products, methods of manufacture, trade secrets, business plans, customers, vendors, finances, personnel data, Work Product, and other material or information considered proprietary by AMFICO relating to the current or anticipated business or affairs of AMFICO that is disclosed directly or indirectly to Buyer. In addition, AMFICO's Confidential Information means any third party's proprietary or confidential information disclosed to Buyer in the course of providing Products to Buyer.

(b) Buyer agrees not to copy, alter or directly or indirectly disclose any AMFICO's Confidential Information. Additionally, Buyer agrees to limit its internal distribution of AMFICO's Confidential Information to Buyer's employees who have a need to know, and to take steps to ensure that the dissemination is so limited. In no event will Buyer use less than the degree of care and means that it uses to protect its own information of like kind, but in any event not less than reasonable care to prevent the unauthorized use of AMFICO

Dated: January 2016
