

1. General

- a) The General Business Terms of Sale ("Terms") specified hereinafter apply for any of our offers, deliveries, services, and future business relations with Customers, unless otherwise explicitly agreed. These Terms are on our website, www.meister-abrasives.com, are incorporated by reference, and are a part of the agreement between Meister Abrasives USA Inc. ("Meister") and Customer.
- b) Alternative conditions or general business terms of Customer are only valid if we have expressly approved them in writing.
- c) Should a provision of these General Business Terms be or become ineffective, the rest of these General Business Terms shall remain in full force and effect. The ineffective clause shall be replaced by an effective clause coming as close as possible to it in economic result.

2. Prices and Conditions of Payments

- a) Unless otherwise agreed, our prices are net, ex-works, without packaging, without transportation, without insurance, and without sales taxes, where applicable.
- b) Unless otherwise agreed, payment for our deliveries and services become due upon invoicing.
- c) If payment is not timely received, we reserve the right to immediately stop any further scheduled deliveries or services without further recourse.

3. Delivery and Delivery Period

- a) Unless otherwise agreed, our goods will be delivered ex warehouse or manufacturing plant (ex-works). The products are carefully packaged and the packaging will be charged to Customer at cost.
- b) All delivery times/dates specified in our offers and order confirmations for delivery of the products are approximate. We shall notify Customer as soon as possible if we anticipate that delivery times/dates will not be met. We do not guarantee any specific delivery date, and we shall not be liable for any cost or loss resulting from a failure to meet the estimated delivery time/date. Any liability for non-delivery of the products shall be limited to replacing the products within a reasonable time or adjusting the invoice at our discretion.
- c) Unless otherwise agreed, blanket or call off orders must be fully depleted within 12 months. All open quantities will be delivered and invoiced to the customer after the 12 month deadline expires.
- d) If orders for customer-specific items are placed, we reserve the right to provide surplus or short delivery of up to 10% for production reasons, unless otherwise agreed.

4. Passage of Risk

The risk of loss or damage to the goods shall pass to the customer upon handover of the goods to the carrier or freight forwarder.

5. Reservation of Title

- a) The delivered goods shall remain our property until payment has been received in full. At our request, Customer shall assist us in taking any measures necessary to protect our title to the product.
- b) The retention of title shall not affect the passing of risk under clause 4.

6. Warranty and Liability

- a) We warrant that the goods delivered under these Terms will conform to the description of the goods, and will be

of standard quality. THIS WARRANTY IS EXCLUSIVE, AND EXCEPT AS EXPRESSLY SET OUT IN THESE TERMS, MEISTER MAKES NO OTHER WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, AND DISCLAIMS ALL OTHER WARRANTIES, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. NO WAIVER, ALTERATION, ADDITION, OR MODIFICATION OF THIS WARRANTY SHALL BE VALID UNLESS MADE IN WRITING AND SIGNED BY AN OFFICER OF MEISTER. IN THE EVENT THE GOODS ARE NOT IN COMPLIANCE WITH THIS WARRANTY, THE CUSTOMER'S SOLE AND EXCLUSIVE REMEDY SHALL BE A CREDIT FOR THE COST OF THE GOODS OR, AT MEISTER'S OPTION, REPLACEMENT OF THE GOODS. MEISTER, ITS DIRECTORS, OFFICERS, SHAREHOLDERS, AND EMPLOYEES SHALL UNDER NO CIRCUMSTANCES, WHETHER FOR A FAILURE OF ITS LIMITED REMEDY OR OTHERWISE, BE LIABLE TO THE CUSTOMER OR ANY OTHER PARTY FOR SPECIAL, INCIDENTAL, DIRECT, PUNITIVE, OR CONSEQUENTIAL DAMAGES EVEN IF MEISTER HAS BEEN ADVISED OF OR SHOULD REASONABLY ANTICIPATE THE POSSIBILITY OF SUCH DAMAGES.

- b) Claims under this warranty must be made within 1 year after passage of risk of loss. Customers must notify us in writing of obvious defects not later than 10 business days after receipt of the goods - otherwise the delivered goods are deemed accepted. If the products are defective, Customer can claim a replacement delivery during the warranty period.
- c) Statements and advice provided by our employees with regard to the suitability of our products for an intended use by Customer do not constitute any warranties.
- d) We are not liable for an incorrect use, storage, or handling of our goods and the resultant risks and losses.

7. Intellectual Property

By submitting to Meister any concept or design ("Submitted Design"), Customer represents and warrants that it currently owns, or has rights sufficient to authorize Meister's use and/or reproduction of, any and all intellectual property incorporated in the Submitted Design, that the Submitted Design does not infringe any trademark, copyright, design patent, or other intellectual property right of anyone else, and that there are no known claims adverse to its ownership of the Submitted Design. Meister assumes no liability for infringement of any trademark, copyright, design patent, or other intellectual property in relation to its use or reproduction of the Submitted Design.

8. Indemnity

- a) We shall not be liable for any patent, copyright, or other claims arising from breach of intellectual property rights, or any damage to property or personal injury caused by the product after it has been delivered and risk of loss has passed including, without limitation, liability for any damage to products manufactured by Customer.
- b) Customer shall, at its expense, defend, indemnify, and hold harmless Meister, its parents, subsidiaries, and assigns, and their respective officers, directors, shareholders, employees, and agents from and against any and all claims, demands, actions, proceedings, judgments, orders, liabilities, damages, losses, costs, and expenses, including reasonable and actual attorneys' fees, which are incurred by Meister as a result of Customer's alleged breach of a representation,

warranty, covenant, or other obligation contained in these Terms, and/or which may arise in connection with Customer's use, distribution, marketing, or sale of any product produced by Meister.

9. Assignment

Customer shall not assign any of its rights or delegate any of its obligations under these Terms without our prior written consent. Any purported assignment or delegation in violation of this Section is null and void. No assignment or delegation relieves Customer of any of its obligations under these Terms.

10. Compliance with Law

Customer shall comply with all applicable laws, regulations, and ordinances. Customer shall maintain in effect all licenses, permissions, authorizations, consents, and permits that it needs to carry out its obligations under these Terms. Customer shall comply with all export and import laws of all countries involved in the sale of the products under these Terms or any resale of the products by Customer. Customer assumes all responsibility for shipments of products requiring any government import clearance. Meister may terminate our agreement if any governmental authority imposes antidumping or countervailing duties or any other penalties on the products.

11. Relationship of the Parties

The relationship of the parties is that of independent contractors. Nothing contained in these Terms shall be construed as creating any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever.

12. No Third-party Beneficiaries

These Terms are for the sole benefit of the parties hereto and their respective successors and permitted assigns, and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of these Terms.

13. Governing Law

- a) All legal relations between us and the customer shall be governed by and construed in accordance with the laws of the state of Rhode Island.
- b) Application of the United Nations Convention on Contracts for the International Sales of Goods (CISG) is expressly excluded and shall not govern our relationship.

14. Survival

Provisions of these terms and conditions which by their nature should apply beyond the term of our agreement will remain in force after any termination or expiration of our agreement including, but not limited to, the following provisions, Governing Law and Survival.

15. Jurisdiction and Place of Performance

- a) The place of performance and jurisdiction for all claims against us arising from the contractual relationship shall be North Kingstown, Rhode Island.
- b) We shall at our own option be entitled to pursue claims relating to the customer at any place where jurisdiction exists.