ABS North America (USA)

General Terms and Conditions of Sale

(Effective from June 2024)

1. Contract Formation.
These North America (USA) General Terms and Conditions of Sale apply to purchases of engineering services and equipment ("Products") from Atlantic Bearing Services ("Seller") in response to a written quotation ("Quotation") presented to the customer ("Customer") listed in the Quotation by an authorized Seller's representative. Seller's Quotation is subject to withdrawal at any time before acceptance. Customer accepts by signing and returning the Quotation or by sending a purchase order in response to the Quotation. Upon Customer's acceptance, Seller's Quotation and any documentation attached thereto, as well as these general terms and conditions, shall constitute the entire agreement relating to the Products covered by the Quotation. Any and all Customer terms and conditions are hereby rejected and shall be of no effect.

2. Price.
Pricing reflects tariffs, duties, taxes, and related regulations in effect as of the date of the sales order confirmation. If new or increased tariffs, duties, import/export restrictions, surcharges, customs valuations, or other governmental actions are officially enacted before U.S. entry of the goods, Atlantic Bearing Services, LLC reserves the right to adjust pricing accordingly and will provide written notice of any changes.

3. Taxes.
Prices do not include sales, use, gross receipts, excise, value-added, assessment related thereto or any similar transaction or consumption taxes (collectively, "Taxes"). Seller shall collect or seek reimbursement for any such Taxes from Customer. Such Taxes shall be separately stated on Seller's invoices to Customer. Customer shall pay any such Taxes that may be levied on or assessed against Customer or Seller and Seller's subcontractors or furnish to Seller evidence of exemption therefrom.

4. Payment Terms.
Payments shall be made by wire transfer at a U.S. bank timely designated in writing by Seller. Seller is under no obligation to accept payments if the funds do not originate from accounts in the name of Customer. Terms of payment shall be as stated in the Quotation. If terms of payment are not stated in the Quotation, payment for all Products shall be made in full and without set off prior to shipment. If Products are delivered in installments, Customer will pay for each installment in accordance with the payment terms specified above. Delays in delivery shall not extend terms of payment. If Customer has a good faith dispute regarding payment for a particular Product, such dispute shall not entitle Customer to withhold payment for any other Product purchased from Seller. Interest shall accrue on past-due amounts at a rate equal to the lesser of 1.5% per month or the maximum rate permitted by applicable law. Customer will reimburse Seller for reasonable costs (including attorneys' fees) relating to collection of past due amounts.

5. Banking Fraud.
Customer recognizes that there is a risk of banking fraud when individuals impersonating a business demand payment under new banking or mailing instructions. To avoid this risk, Seller nominated bank account or mailing instructions may only be changed after (a) written notification of a change is provided by Seller (the "Request") and (b) Customer verifies the Request before making any payment by (i) sending a new email (not replying to the initiating email) to the correct Seller's account manager's email address asking for verification; or (ii) verbally confirming any new or changed bank transfer or mailing instructions by calling Seller at +1 305 592 4404 and speaking with Seller's account manager before mailing or transferring any monies using the new instructions; or (iii) sending a request for verification by registered mail to Seller's physical address as shown in Seller's website. Customer is solely responsible for ensuring that (i) it is communicating with the correct Seller's account manager and (ii) any notification of a change to Seller's mailing instructions or nominated bank account is not a fraudulent attempt to redirect payments to an incorrect account.

6. Title and Risk of Loss.
Unless otherwise indicated in the Quotation, shipping terms are F.O.B Place of Shipment Seller's Miami Warehouse Floirda UCC. Consistent with such terms, title and all risk of damage or loss to the Products shall pass from Seller to Customer upon delivery to the carrier at the Company's warehouse for shipment to Customer. If different shipping terms are indicated in the Quotation, title to Products and risk of loss shall pass to Distributor in a manner consistent with those shipping terms.

7. Delivery.
Seller will attempt to meet delivery schedules. However, any shipment quotation or forecast is only an estimate of the time required to make shipment and Seller will not assume liability because of any delay or failure to deliver all or any part of any order for any reason. Seller reserves the right to allocate inventories in any way it deems desirable.

8. Inspection.
Customer shall examine the Products promptly upon receipt. Customer shall be deemed to have accepted delivery of the Products unless a valid written notice of rejection, due to defect in the goods or non-conformance to the order, is received by Seller within ten (10) days of Customer's receipt of goods. No such claims made after such period need be considered by Seller.

9. Installation.
If Seller is responsible for installation services, Seller shall install the goods at Customer site. Products must have been nationalized and available at the site at least two (2) weeks prior to commencing installation works. Any rigging, air conditioning, main water manifold, main power supply and other necessary for equipment operation are responsibility of Customer. It is understood that proper electrical service for operation of the Products will be brought to the safety switches and outlets by Customer, and that Customer will supply all of the necessary conduits, connectors, wiring, Unitrust steel with associated hardware or similar support in the ceiling, plumbing, carpentry, construction work, as well as any required

rigging. If for any reason final assembly, installation or electrical connections are made by other than Seller's own employees, its affiliates, distributors, agents, subcontractors or suppliers, the cost of such outside labor will be solely borne by Customer. It is understood that should anything additional be required for the installation, it will be supplied by Customer at its sole expense.

Upon completion of installation of the Product, Seller shall perform prescribed tests to determine that Product is operating in conformance with published performance specifications for the Product (the "Specifications"), utilizing factory-specified calibration and test procedures and instruments. The criteria for testing shall be Seller's or manufacturer's applicable equipment performance specifications. When Seller is satisfied that Product is operating in conformance with the Specifications, Seller shall produce, document and present to Customer one or more "Certificates of Installation" pertaining to each type of Product.

10. Warranty.

Seller warrants to Customer that the goods are free from defects in materials and workmanship for a period of twelve (12) months from delivery, and that all services shall be completed in a professional, workmanlike manner, with the degree of skill and care that is required by current, good and sound professional procedures. shipment. Seller will repair or replace, or reperform the service, at its option, any defective Products in accordance with the above warranty at no charge, provided the defective item being replaced is returned to Seller, at Seller's cost, prior to repair or replacement. The warranty does not cover any defect or deficiency which results from (i) any improper storage, handling, use or maintenance of the Products; (ii) failure to follow any of Seller's instructions or recommendations; (iii) using or combining the covered Products with any tools, equipment, supplies, accessories, or any other item, except as specified in the Products specifications; (iv) any of Customer's designs, specifications or instructions; (v) any cause external to the Products as furnished by Seller or beyond Seller's reasonable control, including, but not limited to, humidity, weather issues, or force majeure events; (vi) the use of the Products in a manner or environment or for any purpose for which the Product was not designed, or in violation of Seller's recommendations or instructions on use;; and (vii) any alteration, modification or enhancement of the covered Product by Customer or any third party not authorized or approved by Seller. Warranty term is not interrupted, nor suspended, nor extended because of the repair services provided by Seller.

SELLER'S SOLE LIABILITY, AND CUSTOMER'S SOLE AND EXCLUSIVE REMEDY, FOR ANY DEFECTIVE PRODUCTS SHALL BE REPAIR OR REPLACEMENT, AS SET FORTH ABOVE. EXCEPT FOR THE FOREGOING WARRANTIES, THE PRODUCTS ARE SOLD AS-IS AND WITHOUT ANY OTHER WARRANTY OF ANY NATURE WHATSOEVER. SELLER HAS NOT MADE AND DOES NOT MAKE ANY OTHER REPRESENTATION, WARRANTY, GUARANTY, OR COVENANT, EXPRESS OR IMPLIED WITH RESPECT TO THE DESIGN, CONDITION, DURABILITY, SUITABILITY, FITNESS FOR USE, FITNESS FOR A PARTICULAR PURPOSE, OR MERCHANTABILITY OF THE PRODUCTS IN ANY RESPECT. Seller has no liability to Customer for any assistance not required under the applicable terms of sale, or any claims related to Customer's order which arise after the warranty period ends. Customer will be barred from any remedy unless Customer gives Seller prompt written notice of the problem complained of. This is a commercial sales transaction. Any claim related to this transaction will be covered solely by commercial legal principles.

11. Limitation of Liability.
NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, THE TOTAL LIABILITY OF SELLER AND SELLER' AFFILIATES AND REPRESENTATIVES TO CUSTOMER AND CUSTOMER'S EXCLUSIVE REMEDY FOR ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THIS SALES CONTRACT WHETHER BY REASON OF BREACH OF WARRANTY, BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) INCLUDING BUT NOT LIMITED TO THE PRODUCTS PROVIDED HEREUNDER, IS LIMITED TO THE PRICE ACTUALLY PAID BY CUSTOMER TO SELLER FOR THE PRODUCT WHICH IS THE BASIS FOR THE CLAIM. NO ACTION, REGARDLESS OF FORM, ARISING OUT OF THE PURCHASE OF PRODUCT UNDER THIS AGREEMENT MAY BE BROUGHT BY CUSTOMER MORE THAN THREE (3) MONTHS AFTER THE CAUSE OF ACTION HAS ACCRUED. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, IN NO EVENT SHALL SELLER BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, PUNITIVE, OR INCIDENTAL DAMAGES (INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF USE OF PRODUCTS, LOSS OF REVENUE OR LOSS OF PROFITS), REGARDLESS OF WHETHER SELLER (A) HAS BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGES OR (B) IS NEGLIGENT.

12. Termination.
If either party materially breaches this sales contract and the other party seeks to terminate on the basis of that breach, such other party shall notify the breaching party in writing, setting out the breach, and the breaching party will have fifteen (15) days following such notice to remedy the breach. If the breaching party fails to remedy the breach during that period, the other party may by written notice terminate this sales contract. All orders are subject to (i) Seller's on-going credit review and approval and (ii) Seller's on-going determination that Customer and the proposed order comply with all applicable laws and regulations. If Seller determines in good faith at any time that there are legal or regulatory compliance and/or material credit issues with the order, Seller may terminate this sales contract (including warranty services hereunder) immediately upon written notice to Customer.

13. Changes.
Customer may request changes or additions to the Products consistent with Seller's specifications and criteria. In the event such changes or additions are accepted by Seller, Seller may revise the price and delivery schedule. Seller reserves the right to change designs and specifications for the Products without prior notice to Customer, except with respect to Products being made-to-order for Customer.

14. Cancellation and Payments.
If Customer cancels an order without Seller's prior written consent, Seller may charge Customer a cancellation fee of up to entire price of the Products ordered, based on the stage of order completion when cancellation is requested. Seller will retain as a credit any payments received up to the amount of the cancellation charge.

15. Force Majeure.
Neither party is liable for delays or failures in performance (other than payment obligations) under this sales contract due to Force Majeure. For purposes of this sales contract, "Force Majeure" shall mean any cause or causes which wholly or partly prevent or delay the performance of obligations arising under this sales contract and shall include, without limitation by enumeration, an act of God, explosion, accident, fire, epidemic, pandemic, landslide, lightning, earthquake, storms, flood or similar cataclysmic occurrence; an act of the public enemy, war, blockade, insurrection, riot, civil disturbance, sabotage, strikes, lockouts, or other labor difficulties; unavailability of labor, fuel, power or raw materials, plant breakdowns; inability to obtain supplies; restrictions or restraints imposed by law or by rule, regulation or order of governmental authorities, whether federal, state or local; action or failure to act of governmental authorities; and any other cause beyond the reasonable control of the party relying on such cause to excuse its performance hereunder. In the event of such delay, the time for performance shall be extended as reasonably necessary to enable performance. In the event that Customer and Seller are unable in good faith to agree that a Force Majeure event has occurred, the parties shall submit the dispute for arbitration pursuant to Paragraph 16 below, provided that the burden of proof as to whether an event of Force Majeure has occurred shall be upon the party claiming an event of Force Majeure.

16. Governing Law.
Disputes. This sales contract shall be governed by the laws of State of Florida, United States of America, without regard to any conflict of laws rules or principle of any jurisdiction. Customer and Seller covenant and agree to attempt to resolve any and all disputes relating to this sales contract through good faith negotiations between them. If the dispute is not resolved by negotiations within thirty (30) days after the start of negotiations, any party can submit the dispute to a binding arbitration administered by the American Arbitration Association ("AAA") in accordance with its Commercial Arbitration Rules then in effect by a single arbitrator appointed by the parties if they shall agree upon an arbitrator within thirty (30) days of the commencement of such arbitration or by the AAA if they shall fail so to agree. The award of the arbitrator shall be final and no appealable, and judgment may be entered on the award of the arbitrator in any court having proper jurisdiction. The arbitration shall be held in Miami, Florida. The cost of the arbitration, including the fees and expenses of the arbitrator, will be shared equally, with each party paying its own attorneys' fees.

17. Binding Effect.
This agreement shall be binding upon the parties, their heirs, legal representatives, successors and assigns.

18. Assignment.
Use of Subcontractors; Severability. Any assignment of this agreement will be void without the other party's prior written consent, which will not be unreasonably withheld; provided, however, that either party may transfer and assign this sales contract without the other party's consent to any person or entity that is an affiliate of such party or that acquires substantially all of the stock or assets of such party's applicable business if any such assignees agree, in writing, to be bound by the terms of this sales contract. Seller may hire subcontractors or use its affiliates to perform work under this sales contract. If any part of this sales contract is found invalid, the remaining part will remain effective.

19. Waiver; Survival; Notices.
Any failure to enforce any provision of this sales contract is not a waiver of that provision or of either party's right to later enforce each and every provision. The terms of this sales contract that by their nature are intended to survive its expiration (such as the governing law and dispute resolution provisions included herein) will continue in full force and effect after its termination. All notices shall be given in writing and be personally delivered or sent by postage prepaid mail or e-mail of a PDF document addressed to the parties at their addresses stated in the Quotation or as otherwise designated to the other by notice as herein required.

20. Amendment.
This agreement may be amended, altered or revoked at any time, in whole or in part, by written instrument setting forth such changes, signed by Customer and Seller.