

ACTUANT ELECTRICAL TERMS AND CONDITIONS

ORDER ACCEPTANCE: Each purchase order, including these terms and conditions, shall be deemed accepted by Seller only upon approval and acceptance in writing; provided, however, shipment by Seller shall be deemed an approval and acceptance by the Seller. Confirming orders are not required and should not be submitted. If a confirming order is sent in and is not clearly marked "confirming", it will be treated as a new order. All orders must be submitted via phone, fax, email, or mail referencing part number, quantity and price.

MINIMUM ORDER QUANTITY – Products must be ordered in standard pack quantities where applicable. Minimum billing is \$100 per order, excluding any freight charges. Orders for less than \$100 will be billed at this minimum amount, plus freight charges for all Seller's active brands and products.

PRICING: Unless otherwise noted on customer contract, each accepted order will be invoiced at the price and terms in effect on the date the order was received. Seller will use reasonable efforts to hold pricing however, all prices and terms are subject to change without notice.

PAYMENT TERMS – Unless otherwise quoted, net 30 day payment terms will be extended. The net amount of the invoice is due 30 days from the date of the invoice and no invoice re-dating will be allowed. Overdue accounts shall accrue interest at a rate equal to the lesser of one and a half percent (1-1/2%) per month or the maximum rate permitted by law. Seller's obligation to produce or deliver hereunder is conditioned upon maintenance by the Buyer of credit standing at least as high as when the order was accepted, and upon prompt payment when due of any sum owing by Buyer to Seller under any agreement between them. At Seller's option, export orders may be subject to special export payment terms and conditions. All payments must be in U.S. dollars. Seller shall have the right to set-off and deduct from any credit balance any sums owed from Seller or its affiliates. If Buyer fails to make payment in accordance with the payment terms specified by Seller, Seller may defer shipments until such payment is made, or may, at its option, cancel all or any part of the unshipped order. Buyer shall be liable to Seller for all collection expenses, including reasonable attorney's fees and court costs, incurred by Seller in attempting to collect any amounts due from Buyer.

CREDIT BALANCE – Open account terms will be extended to customers with a satisfactory commercial credit rating at the discretion of Seller's credit department. Buyer agrees that any credit balances issued will be applied within one (1) year of issuance, unless otherwise agreed in writing by Buyer and Seller. **IF NOT APPLIED OR REQUESTED WITHIN SUCH PERIOD, ANY BALANCE REMAINING WILL BE SUBJECT TO CANCELLATION, AND SELLER SHALL HAVE NO FURTHER LIABILITY WITH RESPECT THERETO.**

TAXES – In addition to the purchase price, Buyer shall pay to Seller any and all governmental taxes, and excise and other charges imposed upon or with respect to the sale, purchase, delivery, storage, processing, use, consumption or transportation of any item purchased from Seller. Buyer may, however, issue in lieu of payment of any such tax, tax exemption certificates in form acceptable to the appropriate taxing authority.

CORRECTIONS – All stenographic and clerical errors by Seller are subject to correction.

SHIPPING CHARGES – All costs, fees and expenses associated with the transportation of the products or the insurance of such products while in transit shall be paid by Buyer, and will be calculated and added to the order prior to shipment.

DELIVERY – Approximate production lead-times and shipping dates will be communicated at time of order acceptance. Where Buyer delays in supplying any information necessary in order for Seller to proceed with the filling of Buyer's order, the date of shipment shall be determined by the conditions at the factory at the time when such information is supplied and such date may be extended by Seller accordingly. Seller reserves the right any time after receipt of an order, without prior notice to you, to supply less than the quantity ordered of any item.

EXPORT TRANSACTIONS – The following provisions apply to distributors outside the United States:

- a. The 1980 United Nations Convention on Contracts for the International Sale of Goods shall not apply.
- b. Except as otherwise specified, terms of delivery are Ex-Works (within the meaning of INCOTERMS 2010) and all customs fees, import duties, cargo insurance, taxes and other charges imposed on or relating to the purchase or sale of the products shall be paid by the distributor .
- c. Except as otherwise agreed in writing, payment shall be made in advance in U.S. dollars and will include the purchase price plus freight.
- d. Prices include standard commercial export packaging which may vary depending on whether shipment is made by air, land or sea. The distributor will bear any additional expenses required to satisfy the distributor's specifications. Packages will be marked in accordance with distributor's instructions, if any. Packing lists and such other information will be furnished to enable distributor's agent to prepare documents required for export shipment. The distributor shall supply with all necessary information and assistance for the most expeditious clearance of such shipment through customs.
- e. All shipments hereunder are subject to compliance with the U.S. Export Administration Act, as amended, regulations there under and all other U.S. laws and regulations concerning exports. The distributor agrees to comply with all such laws and regulations concerning the use, disposition, re-export and sale of the products provided here under.

DAMAGE CLAIMS – Title and risk of loss shall pass to Buyer upon delivery by Seller to a carrier. All claims for damage, whether concealed or obvious including, but not limited to, breakage, must be made by Buyer to carrier as soon as possible after receipt by Buyer of damaged shipment.

ACCEPTANCE – Any item delivered hereunder shall be deemed to be fully accepted by Buyer unless Seller receives written notification to the contrary within 10 days after delivery date to Buyer. All new, unused, unopened merchandise may be returned with proper authorization and a Seller issued Returned Merchandise Authorization (RMA) along with an offsetting order of equal or greater value of the returned merchandise. Returns without an (RMA) will be refused and all returns with an (RMA) are subject to a 20% restocking fee unless an offsetting order is placed at the time of the return.

WARRANTY – All products sold are manufactured for commercial and industrial uses and warranted to be free from defects in materials and workmanship for the [normal life] of the product. Seller warrants to the original end-user to correct by repair, replacement or refund of original purchase price, at Seller's option, products that may fail in service within the applicable period as set forth below, from the date of manufacture provided however, that conditions of operation have been normal at all times, and that the equipment has not been subjected to abnormal stress from such causes as incorrect primary voltage or frequency, improper ventilation or improper use. This warranty is made on the condition that prompt notice of defect is given in writing within the warranty

period, and that an inspection reveals to its satisfaction that the original purchaser's claim is valid under the terms of the warranty. This warranty does not cover ordinary wear and tear, abuse, misuse, overloading, alteration or products which have not been installed, operated or maintained in accordance with manufacturer's written instructions. The obligation under this warranty, which is in lieu of all other warranties, expressed or implied, including the implied warranty of fitness for a particular purpose and of merchantability, is limited to replacing or repairing defective products or parts, free of charge, provided they are returned to the factory, or refund of original purchase price, at manufacturer's option. However, purchased components (except for timers and photocells used in low voltage lighting power supplies) including but not limited to capacitors, circuit breakers, terminal blocks, batteries, fuses and tubes shall not be covered under this warranty. Repairs or replacement deliveries shall not interrupt or prolong the term of this warranty. Neither Seller nor any of its affiliates will be liable for any special, indirect, consequential or incidental damages, including without limitation, from loss of use, data, function or profits deriving out of or in connection with the use or performance of the product and shall have no liability for payment of any other damages whether in an action of contract, strict liability or tort. Rights may vary in certain states.

The remedy of repair, replacement or refund provided for herein is the purchaser's exclusive remedy for breach of the above limited warranty. THE FOREGOING WARRANTY IS EXCLUSIVE AND IS IN LIEU OF ALL OTHER EXPRESS AND IMPLIED WARRANTIES WHATSOEVER, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. The Buyer is solely responsible for determining the suitability of purchased products for the Buyer's use or resale, or for incorporating them into articles or using them in the Buyer's applications.

RESPONSIBILITY – Seller will not be responsible for any damage of any kind whatsoever not covered by the foregoing express warranty. SELLER EXPRESSLY DISCLAIMS AND SHALL NOT BE LIABLE FOR ANY INCIDENTAL, SPECIAL OR CONSEQUENTIAL OR PUNITIVE DAMAGES HEREUNDER, INCLUDING ANY SUCH DAMAGE WHICH MAY ENTAIL LOSS OF PROFITS. Seller will not be responsible for damage to any item purchased which shall be occasioned, whether intentionally or otherwise, by improper installation or by attempts to operate such item beyond the capacity thereof. Seller's maximum liability hereunder shall not exceed the purchase price of the products determined to be defective.

CANCELLATION – Any orders may be cancelled by the Buyer only upon written approval of Seller, as applicable, in its sole discretion and upon payment of cancellation charges specified in said approval which shall take into account expenses previously incurred, commitments made by Seller in reliance upon such order, whether or not such commitments are legally binding on Seller, and any other factors considered relevant by Seller. Any items which have not yet been delivered but have been made expressly for Buyer, must be paid for in full on any cancellation for any reason.

RETURNS – For all returns, contact your Sales Account Manager or Technical Service Representative for authorization. Any returns without a Return Material Authorization number (RMA) assigned by a Technical Service Representative will be returned to sender freight collect. Unauthorized returns will not be accepted.

ASSIGNMENT - Buyer shall not assign any order or any interest herein without the prior written consent of Seller. Any actual or attempted assignment without Seller's prior written consent shall entitle Seller to cancel such order upon notice to Buyer.

FORCE MAJEURE – Seller shall not be liable in any way for any delay in shipment or performance due to acts of God, war, riot, insurrection, terrorism, labor difficulties, accident, acts of civil or regulatory authorities, fires, floods, quarantine restrictions, plant conditions, delays in transportation, shortages of fuel, labor or any other condition beyond its' control. Seller reserves the right to apportion its products among its customers as it may determine upon the occurrence of such event.

PARTIES – The seller hereunder is [Actuant Electrical, Inc.] (herein called "Seller"). The party purchasing product is referred to as "Buyer."

GOVERNING LAW – This agreement shall be governed by the laws of the State of Wisconsin. If any of the terms or conditions stated herein shall be invalid under any such applicable law or laws, such invalid terms and conditions shall be without force, and any sale or agreement of sale made upon the terms and conditions set forth shall be construed as if subject to the other terms and conditions hereof but not subject to such invalid terms or conditions.

MODIFICATION OF TERMS – Seller's acceptance of any order is subject to Buyer's assent to all of the terms and conditions set forth in Seller's acknowledgment, and Buyer's assent to these terms and conditions shall be presumed from Buyer's receipt of Seller's acknowledgment, or from Buyer's acceptance of all or any part of the goods or services ordered. No addition or modification of terms and conditions shall be binding upon Seller unless agreed to by Seller in writing. No course of dealing between the parties shall amend, modify or supplement any of the provisions hereof. If purchase order or other correspondence contains terms or conditions in addition or contrary to the terms and conditions contained in Seller's acknowledgment, Seller's acceptance of any order shall not be construed as assent to any additional terms and conditions nor will that constitute a waiver by Seller of any of the terms and conditions contained in Seller's acknowledgment.

COMPLIANCE WITH FOREIGN CORRUPT PRACTICES ACT – Seller and Buyer shall comply with the provisions of the Foreign Corrupt Practices Act of 1977 of the United States of America, as amended, and, in connection therewith shall not undertake nor cause to be undertaken any activity that is illegal under the laws of the United States of America or any foreign jurisdiction in which the products are manufactured or delivered.

COMPLETE AGREEMENT - The foregoing constitutes the entire agreement among the parties with respect to the subject matter hereof.