

## GENERAL TERMS AND CONDITIONS OF SALE

### 1. Applicability.

(a) These terms and conditions of sale (these “**Terms**”) and the terms and conditions of any accompanying sales confirmation that links to and incorporates these Terms (the “**Sales Confirmation**”) and together with these Terms, this “**Agreement**”) are the only terms and conditions that govern the sale of the goods (“**Products**”) by the specific entity associated with Aspen Pumps Group Limited or any of its direct or indirect subsidiaries or affiliates, referenced in the Sales Confirmation (collectively, the “**Seller**”) to the customer referenced in the Sales Confirmation (“**Customer**”). Notwithstanding anything herein to the contrary, if a written contract signed by both parties is in existence covering the sale of the Products covered hereby, the terms and conditions of such contract shall prevail to the extent they are inconsistent with these terms.

(b) Otherwise, this Agreement constitutes the entire agreement between the parties, and supersedes all prior or contemporaneous understandings, agreements, negotiations, representations and warranties, and communications, both written and oral. This Agreement prevails over any of Customer’s terms and conditions set forth in any purchase order, preprinted form, or other similar document regardless of whether or when Customer has submitted its purchase order or such terms. Fulfillment of Customer’s order does not constitute acceptance of any of Customer’s terms and conditions, which terms are expressly rejected, null and void, and which do not modify or amend this Agreement. This Agreement may only be modified in accordance with Section 25.

### 2. Delivery.

(a) Customer agrees that Customer’s order is an offer to buy all Products listed in the Sales Confirmation. All orders must be accepted by Seller or Seller will not be obligated to sell the Products to Customer. Seller may choose not to accept orders at Seller’s sole discretion, even after Seller sends Customer a Sales Confirmation.

(b) Unless a specific timeline for delivery is included in the Sales Confirmation, Products will be delivered within a reasonable time after the receipt of Customer’s order, subject to availability of the Products. Shipping and delivery dates are estimates only and cannot be guaranteed. Seller shall not be liable for any delays, loss, or damage in transit.

(c) Unless otherwise specified in the Sales Confirmation, Seller shall package the Products using Seller’s standard methods for packaging and shipping such Products. Customer shall be responsible for all loading costs and provide equipment and labor reasonably suited for receipt of the Products at the point of delivery. If Seller is unable to deliver the Products due to Customer’s failure to provide appropriate instructions, documents, or equipment and labor reasonably suited for receipt of the Products: (i) risk of loss to the Products shall pass to Customer; (ii) the Products shall be deemed to have been delivered; and (iii) Seller, at its option, may store the Products until Customer picks them up, whereupon Customer shall be liable for all related costs and expenses (including, without limitation, storage and insurance).

(d) Seller may, in its sole discretion, without liability or penalty, make partial shipments of Products to Customer. Each shipment will constitute a separate sale, and Customer shall pay for the Products shipped whether such shipment is in whole or partial fulfillment of Customer’s order.

3. Shipping Terms. Seller shall make delivery in accordance with the terms on the face of the Sales Confirmation, or if no such terms are included in the Sales Confirmation. Except as otherwise provided in the Sales Confirmation, Customer shall be responsible for all costs and expenses related to shipment of the products.

**4. Title and Risk of Loss.** Title and risk of loss pass to Customer upon delivery of the Products, as set forth in Section 3. If the Products are delivered to a carrier, title and risk of loss pass to Customer upon delivery of the Products to the carrier. As collateral security for the payment of the Price, Customer hereby grants to the Seller a lien on and security interest in and to all of the right, title, and interest of the Customer in, to, and under the Products, wherever located, and whether now existing or hereafter arising or acquired from time to time, and in all accessions thereto and replacements or modifications thereof, as well as proceeds (including insurance proceeds) of the foregoing.

**5. Inspection and Rejection of Nonconforming Products.** If the Customer believes that any Product is non-conforming or was shipped to Customer in error, Customer shall give Seller prompt written notice, but in no event more than five (5) business days from the date of delivery of the Products, of the alleged defect or error. For purposes of this Section 5, "**Non-Conforming Products**" means only the following: (i) the product shipped is different than identified in Customer's Sales Confirmation, or (ii) product's label or packaging incorrectly identifies its contents. Seller's sole obligation under the foregoing warranties will be limited, at Seller's option, to either: (a) replacing Non-Conforming Products; or (b) issuing a credit, or refunding the purchase price for such Non-Conforming Products paid by Customer. At Seller's election, Customer shall either return the Non-Conforming Products to Seller (at Seller's expense), or make such Products available for inspection by Seller or its agents at Customer's place of business. The foregoing remedies are Customer's exclusive remedies for breach of the warranties set forth in this Agreement. In no event shall Seller's liability for Non-Conforming Products exceed the price of such Non-Conforming Products. Seller shall not be responsible for any defect in the Products that is created after the Products are shipped from Seller, including due to misuse, neglect, accident or improper handling or storage, or which has been altered or misbranded by anyone other than Seller or its authorized personnel or agents, or modifications to or adaptations of the Products by Customer or others. Seller shall not be liable on any claim for Non-Conforming Products which is made more than thirty (30) days after such Products have been delivered to Customer.

**6. Price.** Customer shall purchase the Products from Seller at the price included in the Sales Confirmation (the "**Price**"). All Prices are exclusive of all sales, use, and excise taxes, and any other similar taxes, duties, and charges of any kind imposed by any governmental authority on any amounts payable by Customer. Customer shall be responsible for all such charges, costs, and taxes; *provided, that*, Customer shall not be responsible for any taxes imposed on, or with respect to, Seller's income, revenues, gross receipts, personnel, or real or personal property or other assets.

**7. Payment Terms.** Except as otherwise stated in a Sales Confirmation, Customer shall pay all invoiced amounts due to Seller within thirty (30) days from the date of Seller's invoice. Customer shall pay interest on all late payments at the lesser of the rate of 1.5% per month or the highest rate permissible under applicable law, calculated daily and compounded monthly. Customer shall reimburse Seller for all costs incurred in collecting any late payments, including, without limitation, reasonable attorneys' fees. In addition to all other remedies available under these Terms or at law (which Seller does not waive by the exercise of any rights hereunder), Seller shall be entitled to suspend the delivery of any Products if Customer fails to pay any amounts when due hereunder and such failure continues for ten (10) days following written notice thereof. Customer shall not withhold payment of any amounts due and payable by reason of any set-off of any claim or dispute with Seller, whether relating to Seller's breach, bankruptcy, or otherwise.

**8. Limited Warranty.**

(a) Seller warrants that all Products: (a) materially conform to the specifications set forth in any specifications published by Seller or agreed upon in writing between Seller and Customer; and (b) are merchantable and free from material defects in materials and workmanship. Products

offered on a discontinued, obsolete, clearance, or used basis are sold "AS, WHERE IS," and carries no warranty, except as to title. THE WARRANTY IN THIS SECTION 8 IS CUSTOMER'S EXCLUSIVE WARRANTY. SELLER MAKES NO OTHER WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, BY OPERATION OF LAW OR OTHERWISE, AND EXPRESSLY DISCLAIMS ANY WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE. THE REMEDIES SET FORTH IN SECTION 5 ARE THE CUSTOMER'S SOLE AND EXCLUSIVE REMEDIES AND SELLER'S ENTIRE LIABILITY FOR ANY BREACH OF THE LIMITED WARRANTY SET FORTH IN THIS SECTION 8.

(b) Products manufactured by a third party ("**Third Party Product**") may constitute, contain, be contained in, incorporated into, attached to or packaged together with, the Products. SELLER MAKES NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO ANY THIRD PARTY PRODUCT, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, WHETHER EXPRESS, IMPLIED BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE.

**9. Limitation of Liability.**

(a) IN NO EVENT SHALL SELLER BE LIABLE TO CUSTOMER OR ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE OR PROFIT, OR FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE AND WHETHER OR NOT CUSTOMER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.

(b) IN NO EVENT SHALL SELLER'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, EXCEED THE TOTAL AMOUNTS ACTUALLY PAID BY CUSTOMER TO SELLER FOR THE PRODUCTS SOLD UNDER THIS AGREEMENT IN THE 12 MONTHS IMMEDIATELY PRECEDING THE EVENT(S) GIVING RISE TO ANY CLAIM BY CUSTOMER.

**10. Compliance with Law.** Customer shall comply with all applicable laws, regulations, and ordinances. Customer shall maintain in effect all the licenses, permissions, authorizations, consents, and permits that it needs to carry out its obligations under this Agreement.

**11. Termination.** In addition to any remedies that may be provided under these Terms, Seller may terminate this Agreement with immediate effect upon written notice to Customer, if Customer: (a) fails to pay any amount when due under this Agreement; (b) has not otherwise performed or complied with any of these Terms, in whole or in part; or (c) becomes insolvent, files a petition for bankruptcy or commences or has commenced against it proceedings relating to bankruptcy, receivership, reorganization or assignment for the benefit of creditors.

**12. Waiver.** No waiver by Seller of any of the provisions of this Agreement is effective unless explicitly set forth in writing and signed by Seller. No failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from this Agreement operates or may be construed, as a waiver thereof. No single or partial exercise of any right, remedy, power, or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

**13. Intellectual Property.** Unless otherwise agreed in writing between Customer and Seller, Seller retains all intellectual-property rights used in the design, manufacture, sale or distribution of the Products, including without limitation, all patents, trademarks, and trade secrets related to the

Products. Where Products are based on Customer's specifications, the Customer agrees to indemnify, defend, and hold harmless Seller and its affiliates from all claims, costs, and expenses (including reasonable attorneys' fees) incurred by or imposed upon Seller or its affiliates arising out of a claim of infringement or an alleged infringement of any third party's intellectual property rights in connection with the Customer's specifications.

**14. Trademarks.** The Customer acknowledges and agrees that Seller's trademarks used in connection with the Products (the "**Trademarks**") are the sole and exclusive property of Seller or its licensors, and that Customer shall not acquire any right or ownership interest in and to the Trademarks or any other of Customer's intellectual property rights under this Agreement, except for the right to use the Trademarks as expressly provided in this Section 14. Seller hereby grants to Customer the non-exclusive, non-transferable, non-sublicensable right to use the Trademarks in connection with the promotion, advertising, distribution, and resale of the Products in accordance with the terms and conditions of this Agreement. Other than the express licenses granted by this Section 14, Seller grants no right or license to Customer to the Trademarks or any intellectual property rights of Seller or its affiliates. Customer shall promptly notify Seller of any actual or alleged infringement of the Trademarks of which Customer becomes aware, and, upon request, reasonably assist Seller in any action or proceeding related thereto, at Seller's expense. Seller may terminate the limited license offered to Customer under this Section 14 upon written notice to Customer terminating the rights under this Section 14. Upon receipt of such written notice, Customer shall immediately discontinue all use of the Trademarks. Customer shall comply with all policies and rules for the use of the trademarks from time to time.

**15. Confidential Information.** All non-public, confidential or proprietary information of Seller, including but not limited to specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts, or rebates, disclosed by Seller to Customer, whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as "confidential" in connection with this Agreement is confidential, solely for the use of performing this Agreement and may not be disclosed or copied unless authorized in advance by Seller in writing. Upon Seller's request, Customer shall promptly return all documents and other materials received from Seller. Seller shall be entitled to injunctive relief for any violation of this Section 15. This Section 15 does not apply to information that is: (a) in the public domain; (b) known to Customer at the time of disclosure; or (c) rightfully obtained by Customer on a non-confidential basis from a third party.

**16. Force Majeure.** No party shall be liable or responsible to the other party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement (except for any obligations of Customer to make payments to Seller hereunder), when and to the extent such failure or delay is caused by or results from acts beyond the impacted party's ("Impacted Party") reasonable control, including, without limitation, the following force majeure events ("Force Majeure Event(s)": (a) acts of God; (b) flood, fire, earthquake, or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (d) government order, law, or actions; (e) embargoes or blockades in effect on or after the date of this Agreement; (f) national or regional emergency; (g) strikes, labor stoppages or slowdowns, or other industrial disturbances; and (h) other similar events beyond the reasonable control of the Impacted Party. The Impacted Party shall give notice within ten (10) days of the Force Majeure Event to the other party, stating the period of time the occurrence is expected to continue. The Impacted Party shall use diligent efforts to end the failure or delay and ensure the effects of such Force Majeure Event are minimized. The Impacted Party shall resume the performance of its obligations as soon as reasonably practicable after the removal of the cause.

**17. Assignment.** Customer shall not assign any of its rights or delegate any of its obligations under this Agreement without the prior written consent of Seller. Any purported assignment or delegation in violation of this Section 17 is null and void. No assignment or delegation relieves Customer of any of its obligations under this Agreement.

**18. Relationship of the Parties.** The relationship between the parties is that of independent contractors. Nothing contained in this Agreement 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.

**19. No Third-Party Beneficiaries.** This Agreement is 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.

**20. Governing Law.** All matters arising out of or relating to this Agreement are governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than those of the State of Delaware.

**21. Submission to Jurisdiction.** Any legal suit, action, or proceeding arising out of or relating to this Agreement shall be instituted in the federal courts of the United States of America or the courts of the State of Delaware in each case located in the City of Wilmington and County of New Castle, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding.

**22. Notices.** All notices, requests, consents, claims, demands, waivers, and other communications hereunder (each, a “**Notice**”) shall be in writing and addressed to the parties at the addresses set forth on the face of the Sales Confirmation or to such other address that may be designated by the receiving party in writing. All Notices shall be delivered by personal delivery, nationally recognized overnight courier (with all fees pre-paid), facsimile (with confirmation of transmission), or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a Notice is effective only (a) upon receipt of the receiving party, and (b) if the party giving the Notice has complied with the requirements of this Section 22.

**23. Severability.** If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

**24. Survival.** Provisions of these Agreement which by their nature should apply beyond their terms will remain in force after any termination or expiration of this Agreement including, but not limited to, the following provisions: Section 0, Section 0, Section 0, Section 0, Section 0, and Section 0.

**25. Entire Agreement.** Other than any written contract signed by both parties already in existence covering the sale of the Products covered by this Agreement, this Agreement will be deemed the final, integrated, and entire agreement between Customer and Seller regarding Customer’s purchase of any Products. This Agreement may not be modified or amended by Customer except in a writing executed by an authorized representative of both parties. Seller, however, may modify these Terms as set forth in this Section. Any and all changes to these Terms will be posted at [www.malcotools.com](http://www.malcotools.com) and the Terms will state the date on which they were last updated. Customer is deemed to accept and agree to be bound by any changes to the Terms when Customer purchases Products after the effective date of those changes.