



LIMITED PRODUCT WARRANTY

1. **Definitions.** For purposes of this Warranty, (i) "Buyer" shall mean the individual or entity identified on the applicable purchase order or supply agreement (or, if different, on Seller's quotation, order acknowledgement or confirmation), (ii) "Seller" shall mean the entity identified on such entity's quotation, order acknowledgement, confirmation or supply agreement, (iii) "Product" shall mean a product manufactured by Seller pursuant to the applicable supply agreement, quotation, order acknowledgement or confirmation, and (iv) "Warranty Period" shall mean one year from date of original shipment from Seller's facility.
2. **Limited Warranty.** Seller warrants that, as of the date of delivery, Seller has good title to the Product, free from any lawful security interest or other lien or encumbrance unknown to Buyer. In addition, during the Warranty Period, the Product will be free from defects in materials or workmanship arising under proper and normal use. This Warranty shall apply only to the Products and shall not apply to any other goods or materials, parts or components of a system or any system as a whole. This Warranty does not cover ordinary wear and tear. Seller does not warrant any products manufactured by third parties; provided that Seller will, to the extent permitted by the manufacturer, assign third-party warranties to Buyer.
3. **Inspection.** If Buyer claims that a Product is defective in materials or workmanship, Seller shall have the right to either examine the Product where it is located or, in its sole discretion, issue shipping instructions for return of the Product. Seller's inspection in response to a warranty claim shall not constitute acceptance or acknowledgment of the claim's validity. Buyer shall prepay all transportation charges for such return.
4. **Remedies.** Seller's sole and exclusive obligation and Buyer's exclusive remedy under this Warranty is Seller's repair or replacement of the defective Product or a credit for the purchase price of the defective Product. Seller shall have sole discretion as to which of these remedies Seller will provide. Seller is not liable for any repair or maintenance costs incurred by Buyer, unless Seller authorizes such charges in writing in advance of the commencement of the work. If Seller elects to replace or repair the defective Product, the replaced or repaired Product will be warranted for the remainder of the Warranty Period applicable to the originally shipped Product, but the Warranty shall not be extended beyond the original Warranty Period.
5. **Notice and Waiver.** If Buyer discovers any defect in the Product, Buyer must provide prompt (and in no case later than thirty (30) days after discovery) written notice to Seller of the claimed defect. Such notice shall describe, in reasonable detail, the symptoms of such defect. The notice must be received by Seller during the Warranty Period for such Product. Failure to give timely notice of a claim shall result in Buyer's waiver of such claim.
6. **Transfer of Ownership.** This Warranty is not transferable unless Buyer is expressly authorized by Seller in writing to resell the Product. In addition, Buyer must notify Seller on or before the fifteenth (15th) day after the date on which it transfers ownership of the warranted Product. Any transfers in violation of this Section shall invalidate this Warranty. Notice of the transfer of ownership must be in writing and shall include the name and address of the new owner.
7. **Exclusions from Warranty.** This Warranty shall not apply to problems attributable to, or as a result of:
 - (a) improper installation or misapplication of parts;
 - (b) chain or system failures induced by other products or components;
 - (c) lack of proper inspection or maintenance or failure to provide a suitable operating environment;
 - (d) any consumables provided with the Product and any other materials, components or products manufactured by a third party;
 - (e) power surges, fire, unusual mechanical, physical or electrical stress, severe weather conditions or acts of nature, including but not limited to, lightning or floods;
 - (f) usage or operation not in accordance with published ratings, specifications or instructions, including but not limited to environmental specifications identified by Seller;
 - (g) any adjustment, modification, alteration, removal or repair of any part of the Product not expressly authorized by Seller in writing;
 - (h) accidental damage, misuse, abuse, neglect or unauthorized access of the Product or of any system of which the warranted Product is a part;
 - (i) any type of aesthetic changes due to oxidation or corrosion occurring on stainless steel or galvanized steel parts installed in unusually corrosive marine and industrial atmospheres (in which case Seller's only obligation shall be to ensure that Product complies with Seller's published material specifications);
 - (j) use of the Product for purposes other than that for which it was designed; or
 - (k) mishandling during shipment of the Product.

This Warranty is for Products installed and used in accordance with Seller's design, installation and operating parameters. Buyer's failure to ensure conformity with such parameters will void all warranties. Under no circumstance shall Seller have any liability or obligation with respect to expenses, liabilities or losses associated with the installation or removal of any Product or the installation or removal of any components for inspection, testing or redesign occasioned by any defect or by any repair or replacement of a Product.

8. **Limitation on Liability.** THE WARRANTIES SET FORTH IN SECTION 2 HEREOF ARE EXCLUSIVE AND ARE MADE ONLY TO BUYER. SELLER MAKES NO OTHER REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AND SPECIFICALLY DISCLAIMS AND EXCLUDES ANY REPRESENTATION OR WARRANTY OF MERCHANTABILITY, NONINFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE AND ANY REPRESENTATION OR WARRANTY ARISING BY USAGE OF TRADE, COURSE OF DEALING OR COURSE OR PERFORMANCE. No person is authorized to give any additional warranties on Seller's behalf or to assume for Seller any other liability, except in a writing signed by an authorized officer of Seller. SELLER'S TOTAL LIABILITY FOR ANY CLAIM OR DAMAGE ARISING OUT OF OR IN CONNECTION WITH THE MANUFACTURE, SALE, DELIVERY OR USE OF THE PRODUCTS WILL BE LIMITED TO PROVEN DIRECT DAMAGES, NOT TO EXCEED THE PURCHASE PRICE OF SUCH PRODUCTS. IN NO EVENT WILL SELLER BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY CLAIM FOR LOSS OF ACTUAL OR ANTICIPATED REVENUES OR PROFITS. These limitations on liability will apply regardless of the form of action, whether in contract, tort, strict liability or otherwise, and whether damages were foreseeable and will survive failure of any exclusive remedies provided in Section 4 hereof.

9. **Choice of Law.** The terms and conditions contained herein and the rights of the parties to any transaction to which they relate shall be governed by and construed in accordance with the laws of the State of North Carolina, U.S.A. The United Nations Convention on Contracts for the International Sale of Goods shall not apply.