

Terms and Conditions

Scope

- The General Terms and Conditions contained herein (the “Terms”) shall exclusively govern and apply to all agreements, including but not limited to quotations, proposals, purchase orders, agreements and sales made by Marine Air Supply Co. Inc (“Marine Air Supply” for the benefit of or with you (“Customer”).
- These terms prevail over any of the Customer’s general terms and conditions of purchase regardless of whether or when the Customer has submitted its purchase order to such terms. Any other terms and conditions inconsistent herewith which the Customer might need to impose shall only apply to the extent that they have been expressly accepted in writing by Marine Air Supply. Fulfillment of the Customer’s order does not constitute acceptance of any of the Customer’s terms and conditions and does not serve to modify or amend these Terms.
- Marine Air Supply may at any time amend these Terms without notice. An amendment to these Terms shall not affect the terms and conditions which were in force at the time when any purchase order, quotation, proposal, or agreement was presented or accepted.

Quotations

- Except where expressly stated by Marine Air Supply, a quotation shall be deemed to have expired thirty (30) days after that date of such quotation.
- Marine Air Supply reserves the right to revoke any quotation in the event of factors influencing the price and lead time outside Marine Air Supply’s control.
- Marine Air Supply may apply a minimum order line value or quantity, and/or standard pack.
- All stock quoted is subject to prior sale.

Purchase Orders and Order Acknowledgements

- Purchase orders shall be placed in writing (whether by letter, telefax or e-mail) specifying all appropriate information, including but not limited to; applicable part numbers, descriptions, quantities, price, and delivery information as needed.
- These Terms shall govern all purchase orders irrespective of written or electronic form.
- Marine Air Supply may at its absolute discretion and for any reason accept or reject purchase orders without any liability whatsoever. Quotations and purchase orders shall only be binding upon Marine Air Supply when a written order acknowledgement has been issued by Marine Air Supply, and only on the conditions contained therein.
- Cancellations or modifications are not permitted except where expressly accepted in writing by Marine Air Supply. Cancellation or reduction of a purchase order is subject to Marine Air Supply being fully indemnified against all costs connected hereto, and may be subject to a fee.
- All items on customer orders are non-cancellable and non-returnable.
- Deposits on NCNR orders are non-refundable. Any deposit will be applied against the purchase price once the order is completed. If an NCNR order is not completed for any reason, the deposit will be retained by Marine Air as liquidated damages and not as a penalty.

Prices

- Marine Air Supply reserves the right to adjust its prices with the rise or fall in purchase prices, manufacturing costs, taxes, duties, and transportation charges occurring from the time of quotation until the time of order acknowledgement.
- Except in case of a written agreement to the contrary, prices are quoted exclusive of custom, duty or any other taxes or levies imposed on the products.

Delivery

- In the absence of a written agreement to the contrary, delivery shall be Ex- Works Marine Air Supply warehouse in accordance with the Incoterms provisions in force at the time of the order confirmation (currently Incoterms 2010).
- If no specific means of transportation has been requested, Marine Air Supply may at its sole discretion and at the expense and risk of the Customer, choose the means of transportation.
- Marine Air Supply shall be entitled to make partial deliveries. In the event of any delay in the delivery of any one or more of the partial deliveries, Marine Air Supply will not be liable for any claim for damages, nor shall the Customer have the right to cancel the purchase order.
- Marine Air Supply shall be entitled to suspend or cancel agreed deliveries if the Customer exceeds the time of payment in relation to any agreement with Marine Air Supply, suspends payment, goes bankrupt, enters liquidation or, through other acts or omissions, gives justified cause for concern as to its liquidity.
- Marine Air Supply shall use reasonable efforts to comply with the agreed delivery schedule. However, delivery dates are

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approximate and Marine Air Supply shall not be liable for any losses, penalties, or damages, including loss of profits loss of use, incidental or consequential damages or any other direct or indirect losses, which may result directly or indirectly from any delay or non-delivery.

Return of Products

- Returns are accepted only in accordance with the terms of the applicable manufacturer warranty, if any.
- A credit will be issued to customer's account for defective material found to be returnable pursuant to a valid warranty claim.
- Except as set forth above, all products are non-returnable.

License, Approvals and Export Control

- Marine Air Supply shall not be responsible for obtaining import and export licenses or official approval of the products and any costs related to such licenses and approvals shall be borne by the Customer.
- The products sold by Marine Air Supply, including technology and software incorporated into such products, if any are subject to the U.S. Export Laws and Regulations. Any export of those products from the United States or diversion of those products from original destination country is prohibited and would be subject to the restrictions, prohibitions, sanctions and penalties of the U.S. Export Laws and Regulations. All sales by Marine Air Supply, whether to a domestic or international customer, are made on the condition that the purchaser shall comply with the most current export and sanction laws, regulations, and orders applicable at the time of the purchase, including, without limitation, the Export Administration Regulations (EAR) administered by the Bureau of Industry and Security, U.S. Department of Commerce, International Traffic In arms Regulations (ITAR), Office of Foreign Asset Controls, U.S Department of Treasury, and laws and regulations of other countries (collectively, "Export Laws". In the absence of a written acceptance of these Terms of sale by the Customer acceptance of any goods by the purchaser shall constitute acceptance of these Terms notwithstanding any contrary or inconsistent oral communication. Marine Air's failure to object to any contrary or inconsistent provisions contained in any request for proposal, purchase order or other written communication from Customer shall not be deemed waived or modification of these Terms of sales, or acceptance by Marine Air Supply, of any such contrary or inconsistent provisions. Any deviation from these terms and conditions of sale shall not be binding on Marine Air Supply. Unless they are reduced to writing and signed by an officer of Marine Air Supply.
- The Customer shall indemnify and hold Marine Air Supply harmless against any losses, damages, fees, or monetary sanctions imposed as a result of the Customer's failure to comply with any applicable export control law or regulation, including but not limited to compliance regulations.

Packing and Packaging

- Products are supplied in regular packing or packaging free of charge. Cost of special packing or packaging required by the Customer is not included unless expressly stated and shall thus be charged to the Customer.

Certificates and Documentation

- Marine Air Supply Certificate of Conformance (COC) shall be supplied with all parts.
- Test reports or other documentation from the manufacturer can be made available upon request and may be subject to a fee.

Approval of Products, Examination, and Notice

- All products shall be examined by the Customer upon arrival.
- Notification about shortages or lack of conformity shall be given in writing to Marine Air Supply immediately after the Customer has discovered it and no later than two (2) weeks after delivery of the products. After this date, and even in the absence of formal acceptance document, the products shall be deemed definitively accepted by the Customer.
- Any shortages or lack of conformity, which could reasonably have been discovered by the Customer upon delivery, shall not warrant claim against Marine Air Supply.

Invoicing and Payment

- The Customer must notify Marine Air Supply within two (2) weeks from the date of the invoice if the Customer disputes the invoice in question.
- In the absence of a written agreement to the contrary, the Customer shall make payment in cash against any invoice from Marine Air Supply within quoted and invoiced payment terms as stipulated on the respective invoice.
- If the Customer fails to make payment within the due date, interest at the rate of one and a half percent (1.5%) per month (or maximum amount permitted by law, whichever is lower) on the outstanding balance may be charged, such interest being deemed to accrue on a day-to-day basis from the due date.

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- Marine Air Supply shall be permitted to withhold or postpone delivery of any products until all outstanding invoices have been paid in full.
- Marine Air Supply may require full payment in advance or otherwise alter the terms of payment previously specified with respect to future orders.
- A claim from the Customer shall not entitle the Customer to suspend payment unless the claim has been accepted by Marine Air Supply.
- Marine Air Supply reserves the right to add an additional fee (up to the maximum amount permitted by law). This charge covers the extra cost associated with credit card transaction costs of the underlying transaction. The surcharge will apply to purchases made with a credit card.
- Marine Air Supply reserves the right to ship and invoice quantities that may vary 5% more or less than the exact quantity specified on the order.

Warranty

- Products are warranted only in accordance with the limited warranty provided by the manufacturer of the products supplied. Products shall be supplied with the same warranty terms, including warranty period, as are given to Marine Air Supply by the manufacturer.
- In the event of a manufacturer's defect in the product supplied to the Customer, Marine Air Supply's liability is limited to one of the following actions, at Marine Air Supply's sole discretion; (i) correction of the defect through repair by the manufacturer to the extent necessary to return the product to a serviceable condition, (ii) replacement of the product (iii) refund of an amount equal to that paid for the product within a reasonable period of time.
- The warranty above shall not extend to the product if; (i) it has been used, handled, stored, maintained, installed, used, or operated other than in accordance with the manufacturer's instructions, product specifications or accepted practice; (ii) it has been subject to any modification or alteration not authorized by the manufacturer or Marine Air Supply; or (iii) it has been used for a purpose other than which it was intended or has been subject to any neglect, accident, abuse, or misapplication, or use in development or experimental running.
- The Customer hereby waives, releases, and renounces all other warranties, guarantees, representations, obligation, and liabilities of Marine Air Supply and acknowledges that Marine Air Supply makes no warranty either expressly or implied and that Marine Air Supply also makes no warrantability or any warranty of fitness for particular purpose, course of dealing, course of performance or usage of trade.
- The Customer waives and releases Marine Air Supply from all warranties and any obligation or liability of Marine Air Supply arising in tort or from strict liability.
- Marine Air Supply shall not be liable for any direct, incidental, consequential, or special damages, including, but not limited to, loss of profit or revenue, or loss of use, incidental or consequential damages or other indirect losses.

Force Majeure

- Marine Air Supply shall not be liable for any failure to fulfill its obligations provided that the non-fulfillment of the obligations is due to an impediment beyond its control, which could not reasonably have been considered, avoided, or overcome.
- Marine Air Supply shall notify the customer in writing without delay on the intervention and on the cessation of such circumstance. If grounds for relief prevent the Customer from fulfilling his obligations, he shall compensate Marine Air Supply for expenses incurred in storing, securing, and protecting the products.

Confidential Information

- Neither party shall disclose to any third party any commercial, technical, and strategic data or any other confidential information of the other party.
- Neither party shall disclose any such confidential information to any employee, third party or other person except where such disclosure is necessary to fulfill the obligations under an agreement between parties.
- The disclosure of any documents, data and other information to the receiving party shall not be constructed as a grant or transfer of any rights, but not limited to intellectual and industrial property rights such as patents or copyrights nor a permission to use such documentation, data, or other information.

Clerical Error

- Any clerical errors of Marine Air Supply are subject to correction.