

THE LOEB ELECTRIC COMPANY STANDARD TERMS AND CONDITIONS

These Standard Terms and Conditions (these “**Terms and Conditions**”) are agreed to by The Loeb Electric Company (“**Loeb**”) and any customer who purchases products from Loeb (a “**Customer**”) as of the date of the purchase. The Parties agree that these Terms and Conditions shall govern their relationship with respect to a sale of electrical equipment pursuant to Loeb’s quotation and Customer’s accompanying purchase order or work order of even date (the “**Work Order**”). Loeb’s performance hereunder is expressly conditional on Customer’s acceptance of these Terms and Conditions. Loeb and Customer are sometimes referred to in these Terms and Conditions individually as a “**Party**” and together as the “**Parties.**”

Section 1 Payment. Payment terms are net the twenty-fifth (25th) day of the month after the purchase is made or upon such other terms approved by Loeb in writing. Customer shall not hold back any retainage from Loeb, even if retainage is part of any contract between Customer and any other party. Payment is not contingent on Customer’s ability to collect or obtain funds from any other party. Credit card sales are billed at the time of purchase. Customer expressly represents it is solvent at the time it places any purchase order with Loeb. Loeb, in its sole discretion, may determine whether Customer’s financial condition requires full or partial payment prior to manufacture or shipment. Loeb may obtain and use Customer’s credit history for credit evaluation purposes. Loeb may apply payments to any outstanding invoices.

Section 2 Sales. All sales are expressly conditional on Customer’s agreement to these Terms and Conditions. Any of the terms and provisions of Customer’s order which are inconsistent with or in addition to these Terms and Conditions shall not be binding on Loeb and shall not be considered applicable to the sale or shipment of the merchandise referred to herein. Unless Customer shall notify Loeb in writing to the contrary as soon as practicable after Customer’s receipt hereof, acceptance of these Terms and Conditions by Customer shall be indicated, and, in the absence of such notification, the sale and shipment by Loeb of the merchandise covered hereby shall be conclusively deemed to be subject to these Terms and Conditions.

Section 3 Cancellation. Unless the cancellation is due to a default by Loeb, once an order is placed with and accepted by Loeb, the order cannot be cancelled, unless Loeb consents in writing. If an order is cancelled, Customer shall reimburse Loeb for any cost it incurs as a result of such cancellation, including but not limited to cancellation or restocking fees.

Section 4 Returns. Merchandise is not returnable without the prior written consent of Loeb. Requests for permission to return must be made within thirty days after receipt of shipment. Loeb will assign an authorized number for approved returns which must appear on both the Customer's shipping container and the related debit memo. Only current items in their original cartons standard package quantities are subject to return. All unauthorized returns will be sent back to Customer at Customer's expense. Return shipments must be pre-paid and shipped in accordance with the instructions set forth on the return authorization form. Credit will be issued, less any transportation charges and service charges, to cover handling, inspection, counting, repacking, and similar costs.

Section 5 Country of Origin. It is Customer's sole responsibility to advise Loeb in writing whether there are any requirements regarding country of origin for the goods supplied by Loeb. Upon request, Loeb will provide country of origin information so that Customer may determine compliance with any applicable governmental requirements or regulations. By purchasing the goods without advising Loeb of any country of origin requirements, Customer represents that it has authority to make such purchase and has complied with all applicable procurement regulations.

Section 6 Title and Risk of Loss. As to goods delivered by Loeb's vehicles, title passes upon delivery at the place Customer receives possession; and, thereafter, all risk of loss or damage shall be borne by Customer. All other sales are F.O.B., point of shipment, and Customer takes title and assumes responsibility for risk of loss or damage at the point of shipment for such sales. Claims for goods damaged in transit are Customer's sole responsibility when not delivered by Loeb's vehicles.

Section 7 Product Compliance. Jurisdictions have varying laws, codes and regulations governing construction, installation, and/or use of goods for a particular purpose. Certain goods may not be available for sale in all areas. Loeb does not guarantee compliance or suitability of the goods it sells with any laws, codes or regulations, nor does Loeb accept responsibility for construction, installation and/or use of goods. It is Customer's responsibility to review the product application and all applicable laws, codes and regulations for each relevant jurisdiction to be sure that the construction, installation, and/or use involving the goods are compliant. Absent advance written Loeb acknowledgement, nothing Loeb sells is for use in connection with safety-related applications of a nuclear facility or any hazardous activity where failure of a single component could cause substantial harm to persons or property.


Section 8 Export Controls and Anti-Corruption. Customer acknowledges that the Work Order and the performance thereof are subject to compliance with any and all applicable United States laws, regulations, or orders. Customer agrees to comply with all such laws, regulations, and orders, including, if applicable, all requirements of the International Traffic in Arms Regulations and/or the Export Administration Act, as may be amended. Customer

further agrees that if the export laws are applicable, it will not disclose or re-export any technical data received under the Work Order to any countries for which the United States government requires an export license or other supporting documentation at the time of export or transfer, unless Customer has obtained prior written authorization from the United States Office of Export Control or other authority responsible for such matters. Customer shall also comply with applicable laws and regulations relating to anti-corruption, including, without limitation, the United States Foreign Corrupt Practices Act (15 U.S.C. §§78dd-1, et. seq.) irrespective of the place of performance and laws in Customer's country or any country where performance of this agreement or delivery of goods will occur.

Section 9 Taxes and Fees. In addition to any price specified herein, Customer shall pay the gross amount of any present or future sales, use, excise, value-added or other similar tax applicable to the price, sale, or delivery of any product or services furnished hereunder, or to their use by Loeb or Customer, or Customer shall furnish Loeb with a tax exemption certificate acceptable to the taxing authorities.

Section 10 Compliance with Laws. Any products delivered by Loeb hereunder will be produced in compliance with the Fair Labor Standards Act of 1938 as amended and applicable. Loeb will comply with applicable Federal, State, and local laws and regulations as of the date of any quotation, which relate to (i) non-segregated facilities and Equal Employment Opportunity (including the seven paragraphs appearing in Section 202 of Executive Order 11246 as amended) and (ii) worker's compensation. Price and, if necessary, delivery will be equitably adjusted to compensate Loeb for the cost of compliance with any other laws and regulations.

Section 11 Equipment Warranty. The goods sold or provided by Loeb are products of recognized manufacturers sold under their respective brand or trade name in accordance with their terms and conditions. Loeb shall use its best efforts to obtain from each manufacturer, in accordance with the manufacturer's warranty (copies of which will be furnished to Customer upon request) or customary practice, the repair or replacement of goods that prove to be defective in material, design, or workmanship. The foregoing shall constitute the exclusive remedy of Customer. Except as to title, LOEB GIVES NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE OR OTHERWISE of any goods sold or provided by Loeb. Loeb shall not, under any circumstances be liable for any special, direct, indirect, incidental, exemplary, liquidated, or consequential damages to Customer, persons or property arising out of or connected with the transactions contemplated by these Terms and Conditions or the design, manufacture, subsequent sale or use of the goods, including, but not limited to, loss of profit or revenues, loss of use of the products, or any associated equipment, cost of capital, cost of substitute products, facilities, service, or replacement power, down time costs, or claims of Customer's customers for such damages. Loeb's maximum cumulative liability relative to all other claims and liabilities, including that with respect to direct damages and




obligations under any indemnity, whether or not insured, will not exceed the price Loeb received from Customer for the goods giving rise to the claim of liability. Loeb disclaims all liability relative to gratuitous information or services provided by, but not required of Loeb under the Work Order.

Section 12 Third-Party Contract Obligations. In the event that Customer has contracted for or otherwise assumed with any other party any obligation or liability to an owner, contractor, construction manager, governmental entity, or any other person or entity responsible for the completion of any portion of any project in which Loeb's goods will be used, the parties agree that Loeb is not a party to such contract. Therefore, Loeb does not assume any liability or obligation - including but not limited to any liability or obligation related to governmental regulations or flowdown terms - under any such contract or agreement. Absent a written agreement to the contrary, signed by an authorized representative of Loeb, Customer releases and agrees to defend, indemnify and hold Loeb harmless for any claims of any nature whatsoever related to any obligation, risk, liability or responsibility which was Customer's under any contract or which was assumed by Customer towards any owner, contractor, construction manager, governmental entity, or other party involving the goods or work supplied by Loeb to fulfill any contractual requirement.

Section 13 Claims. Claims for any nonconforming goods must be made by Customer, in writing, within ten (10) days of Customer's receipt of such goods and must state with particularity all material facts concerning the claim then known to Customer. Failure by Customer to give notice within such ten (10) day period shall constitute an unqualified acceptance of such goods by Customer, and a waiver of any right to reject or revoke acceptance of such goods. In order to give Loeb a reasonable opportunity for investigation, any claim by Customer against Loeb based wholly or in part upon, or any manner related to the Work Order and/or merchandise sold thereunder, shall be made in writing and delivered to Loeb within thirty (30) days after the date of sale or occurrence giving rise to the claim, whichever shall be later; otherwise such claims shall be waived. Each notice of claims shall set forth fully the facts on which the claim is based. Any action based on such claim, or otherwise arising hereunder, must be commenced and prosecuted within two years after the cause of action has accrued.

The delegation or assignment by Customer of any or all of its duties or rights hereunder without Loeb's prior written consent shall be void. Any representation, promise, course of dealing, or trade usage not contained or referred to herein, will not be binding on Loeb. No modification, amendment, rescission, waiver or other change shall be binding on Loeb unless assented to in writing by Loeb's authorized representative. The validity, performance and all matters relating to the interpretation and effect of the Work Order or any amendment thereto shall be governed by the Uniform Commercial Code as in effect in Ohio. Waiver by Loeb of any default by Customer hereunder shall not be deemed a waiver by Loeb of any default by Customer which may thereafter occur.




Section 14 Delays. Loeb will notify Customer promptly of any material delay and will specify the revised delivery timeline as soon as practicable. Loeb shall not be liable for delays in delivery or performance, or for failure to manufacture, deliver or perform as a result of acts of God, fire, acts of civil or military authority, governmental priorities, strikes or other disturbances, floods, epidemics, war, riots, delays in transportation or vehicle shortages, or inability on account of causes beyond the reasonable control of Loeb to obtain necessary materials, components, services or facilities, or any other cause beyond Loeb's reasonable control. In the event of any such delay, there will be no termination and the date of delivery or performance shall be extended for a period equal to the time lost by the reason of the delay.

Section 15 Intellectual Property. Upon prompt notice by Customer of any claim of U.S. patent, copyright, or trademark infringement with respect to any goods, Loeb will use its reasonable efforts to secure for Customer such indemnity rights as the manufacturer may customarily give with respect to such goods. This section sets forth Customer's sole and exclusive remedy against Loeb regarding the infringement by any goods of any third-party intellectual property rights, including, without limitation, any patents or trademarks.

Section 16 Remedies for Non-Payment. If Customer fails to make any payment when due, Loeb reserves the right to suspend performance. Customer agrees to pay a charge on all amounts past due at the rate of 1 ½% per month (18% per year) or the maximum lawful rate, whichever is less. In the event of non-payment, Customer agrees to pay Loeb's reasonable attorney fees and court costs, if any, incurred by Loeb to collect payment, and all applicable interest charges.

If Customer and Loeb mutually agree to use an electronic method or system to facilitate purchase and sale transactions, Customer agrees that it will not contest: (i) any contract of sale resulting from such electronic means of data exchange under the provisions of any law relating to whether agreements must be in writing or signed by the party to be bound thereby; or (ii) the admissibility of copies of electronic records under the business records exception to the hearsay rule, the best evidence rule or any other similar rule, on the basis that such records were not originated or maintained in documentary form. Customer and Loeb will negotiate and agree on technical standards and methods to use in making electronic purchases and will use reasonable security procedures to protect electronic records from improper access. In the event of a conflict, the business records maintained by Loeb regarding electronic purchases made by customer shall be deemed to be conclusive.

Customer acknowledges that transactions to which these terms relate are commercial transactions. To the extent not contrary to applicable law, Customer (i) waives any available homestead exemption, (ii) irrevocably authorizes Loeb to appoint a representative to appear in a court of competent jurisdiction to confess a judgment without process in Loeb's favor for such amount that remains unpaid, and (iii) consents to immediate execution upon any such judgment. Customer voluntarily and knowingly waives its right to notice, demand,



presentment, protest and any hearing to which it may be entitled under any State or Federal law relating to any right or remedy (including prejudgment remedies) that Loeb may elect to use or of which it may avail itself.

Section 17 Disputes and Governing Law. Each Party (a) irrevocably and unconditionally waives its right to a trial by jury and instead agrees to resolve any dispute, action, claim, cause of action or the like arising from or related to these Terms and Conditions or the Work Order through binding arbitration in Franklin County, Ohio, the arbitrator of which shall be mutually determined by the Parties and (b) agrees that these Terms and Conditions and any dispute arising from the Work Order shall be governed by the laws of the State of Ohio, without regard to its conflict of laws rules.