



Lovato Electric Corporation

TERMS AND CONDITIONS

November 2015

QUOTES:

Unless otherwise indicated, all quoted prices are firm for 30 days from date of quotation or as stipulated in writing.

PRICES:

Lovato Electric Corporation reserves the right to revise the prices if an important fluctuation in the exchange rate occurs.

MINIMUM ORDER:

Orders or releases of less than \$100.00 net value will be subject to a \$20.00 handling charge.

PAYMENT TERMS:

Unless otherwise indicated, all amounts are payable 30 days after shipment date and are in Canadian Funds. For partial shipments, the Buyer will be billed according to each shipment.

DELIVERY:

Unless otherwise indicated, all shipments are F.O.B. Laval, Quebec. No penalty will be accepted for any reason. Any additional or revised order (excluding assembly items) received after 2:00 p.m. the same day will be shipped separately; no box will be reopened to add the merchandise.

LOSS OR DAMAGE DURING TRANSPORTATION:

Lovato will not be held liable for any or all loss, theft or damage of goods at the time of transportation for all "collect" shipments. Lovato will indicate value of goods shipped for insurance purposes, if requested on the purchase order. Lovato will comply with any documentation required by the Purchaser in order to expedite the claims with the carrier.

GUARANTEE:

All products are guaranteed for a period of one (1) year from delivery against all manufacturers' defects, unless products were subjected to improper usage. All replacements or repairs will be carried out F.O.B. Laval, Quebec. The Buyer must immediately notify the Vendor, in writing, of any imperfections found. Lovato's responsibility becomes void at the end of the guarantee period.

FORCE MAJEURE:

Lovato will not be held responsible for any or all loss, damage or delay caused by an armed conflict, war, invasion, revolution, riot or by a fire, flood, or all other elements, strikes, disorders, union protests or the default by the manufacturer for delays on delivery, or all other causes outside the control of Lovato.

LIMIT OF RESPONSIBILITY:

Lovato will not be held responsible for any limits exceeding the value of merchandise supplied.

MARCHANDISE RETURN:

An authorization number from Lovato is necessary before the return of any merchandise. All merchandise returned by transporter/courier is at the Buyer's expense. Any merchandise returned without the permission of Lovato will be refused. Only current merchandise, unused, in its original packaging, may be returned for credit. When Lovato accepts the return of merchandise, a credit equivalent to the amount billed minus restocking fees and transportation will be allocated. All charges paid to return merchandise to resalable condition will be deducted from the amount allocated.

CANCELLATION AND MODIFICATIONS:

Orders for regular stock may be cancelled or modified by the Buyer, with applicable restocking charges to be assumed subject to inspection of returned goods. Special orders are not cancellable nor returnable.