



SLF BEARINGS USA, INC. TERMS AND CONDITIONS OF SALE

NOTICE:

ALL TRANSACTIONS BETWEEN SLF BEARINGS USA, INC., A NORTH CAROLINA CORPORATION (“**SELLER**”) AND BUYER (“**BUYER**”), AND ALL DOCUMENTS PERTAINING TO SUCH TRANSACTIONS, ARE SUBJECT TO AND CONDITIONED UPON THESE TERMS AND CONDITIONS OF SALE (“**TERMS**”) AND THESE TERMS ARE INCORPORATED BY REFERENCE INTO AND ARE A PART OF ALL TRANSACTIONS BETWEEN SELLER AND BUYER.

1. Order Process; Acceptance; Additional or Conflicting Terms.

(a) “**Sales Documents**” include any quotation, proposal, statement of work, service request, order confirmation, order acceptance and invoice issued in writing (including via email or electronically) by an authorized representative of Seller. Buyer’s purchase of Products (defined below) from Seller, and any Services (defined below) Seller provides, will be governed solely by these Terms and any applicable Sales Documents issued by Seller in connection with such Products and Services (collectively, the “**Contract**”). In no event will Buyer’s terms in any purchase order, service request, commercial document, website, communication or otherwise apply to, nor will Buyer’s proposed additional or different terms modify, a Contract unless Seller expressly accepts Buyer’s specific terms in writing by including such specific term in the Sales Documents. **Seller hereby objects to and rejects any additional or different terms or conditions proposed by Buyer or contained in any purchase order, statement of work, service request, commercial document, Buyer’s website or other correspondence from Buyer, regardless of any knowledge Seller may have of such terms, and such terms will not bind Seller or be applicable to the transaction (even if Buyer’s purchase order is referenced in the Sales Documents).** If any of these Terms conflict with the Sales Documents, the specific terms in the applicable Sales Documents will prevail over these Terms to the extent of such conflict. The applicable terms of any revised or later Sales Document will control over such terms in a prior, similar Sales Document. No other terms or changes, modifications, amendments or waivers of any terms in a Contract will apply to Seller unless in writing and signed by an authorized representative of Seller.

(b) All sales of products and any other goods sold by Seller (individually, “**Product**” and collectively, “**Products**”) and any services performed by Seller (“**Services**”) are contracts entered into in North Carolina and then only in accordance with the Sales Documents.

(c) Seller will sell Products and provide Services to Buyer in the quantities and at the times set forth in the Sales Documents. Buyer may order Products by submitting written purchase orders that reference Product(s), quantity per Product, and requested delivery date. Buyer may request Services by submitting a service request describing the Services and referencing a performance date. All purchase orders and requests submitted to Seller for Products or Services are subject to acceptance by Seller and, notwithstanding Seller’s acceptance, only the terms of the Sales Documents will apply. Seller’s acceptance may be in writing (such as via an order confirmation, order acknowledgement, invoice or delivery note), including electronically or via email, or by delivery of Products to Buyer or performance of Services for Buyer.



(d) Buyer may not cancel or change a Contract except with the prior written consent of Seller. Seller shall have the right to make any changes to the Services which are necessary to comply with any applicable law or safety requirement or which do not materially affect the nature or quality of the Services or the Products. Seller may change a Sales Document at any time to correct mathematical or clerical errors.

2. Price; Payment.

(e) All prices for Products and Services will be as specified in writing by Seller in its Sales Documents and may be changed by Seller at any time without notice. If no price has been specified in the Sales Document, the price will be Seller's standard price in its catalogs or price lists in effect at the time of delivery or performance, as the case may be. Unless otherwise stated in Seller's Sales Documents, all prices must be in writing and are in U.S. dollars. Unless expressly specified otherwise in the Sales Documents, Buyer will also reimburse Seller for all reasonable travel and out-of-pocket expenses incurred by Seller in connection with the performance of Services.

(f) If not agreed otherwise in the Sales Documents, prices for Products shall assume delivery is made EXW (Incoterms 2020) Seller's facility located in Mooresville, North Carolina, inclusive of standard packaging.

(g) The prices do not include any sales, use, personal property, excise, transfer or other tax, nor any tariffs, duties or assessment, arising out of or related to Products, Services or their respective purchase and sale which may be imposed by any governmental authority, all of which will be the obligation of, and paid by, Buyer. If Seller pays any such tax, duty or assessment, Buyer will reimburse Seller in accordance with the terms of **Section 2(e)** below. Buyer is responsible for obtaining and providing to Seller any certificate of exemption or similar document required to exempt any sale from sales, use or similar tax liability.

(h) The prices of Products are based on the approximate delivery times and schedules stated in the Sales Documents. In the event that there is a delay in the delivery of the Products which is not caused by Seller and between the date of the order on the Sales Documents and the date of delivery of the Products, there is an increase in cost to manufacture and/or deliver the Products for any reason, then, unless otherwise specified in Seller's Sales Documents, Buyer agrees that the amount of such increase shall be added to the price of the Products or Seller may cancel the Contract. Further, should there be changes adverse to Seller in currency fluctuations with the country in which Products are manufactured, import duties or transportation costs affecting the Products or price between the date of Seller's Sales Agreement and the date of delivery of the Products, Seller may adjust the price to be paid by Buyer for Products and may add the amount by which currency rates, duties and transportation costs change.

(i) Unless expressly specified otherwise in the Sales Documents, Buyer will pay all amounts due in full, and without deduction or setoff, to Seller's account within thirty (30) days of the date of the invoice, net without discount for shipping or other transfer, regardless of any dispute or controversy that may arise. If Buyer makes payment within 10 days from Buyer's receipt of such invoice, Customer shall be entitled to deduct 1% from the amount of the invoice, excluding shipping, handling, and tax. Buyer will make all payments under a Contract by wire transfer, cash, check, or such other payment method as Seller may specify from time to time and in U.S. dollars. Buyer is responsible for all credit card fees, foreign exchange, wire transfer and other bank fees. The date of payment will be the date Seller receives payment in full. If at any time, in its sole discretion, Seller has any doubt or concern as to Buyer's financial standing, solvency, creditworthiness or ability to perform its obligations, Seller may decline to make shipments, discontinue performance of Services, and terminate a Contract (in whole or in part), except upon receipt of a deposit or other satisfactory security or advance payment



shipment. Buyer will not withhold, offset or recoup any amounts it owes to Seller under a transaction, Contract, or otherwise against any other amount Buyer claims Seller owes to it, regardless of any dispute that may arise between the parties. Seller may, in its sole discretion, apply payments by Buyer to the oldest invoice first and in the following order: accrued costs, accrued interest, price for Products.

(j) If Buyer fails to make any payments as and when due or otherwise defaults (i) interest will accrue from the date the payment was due until payment is received in full at the lower of 1.5% per month or the maximum amount allowed by applicable law; and (ii) Seller may take any or all of the following actions: (1) suspend performance under the applicable Contract or any other Contract with Buyer; (2) terminate the applicable Contract for default or any other Contract with Buyer; (3) require Buyer to pay the full Contract price and any interest, fees, taxes, or assessments and other charges immediately; and (4) take any other actions or pursue any other rights or remedies. To the extent allowed by applicable law, Buyer will further reimburse Seller for all costs incurred in collecting any late payments, including attorneys' fees and expenses. Failure by Seller to charge interest on late payments or to exercise its other rights and remedies will not be construed as a waiver of any other legal or equitable remedies.

3. Security Agreement.

Buyer hereby grants Seller a continuing first priority purchase money security interest in all Products sold or delivered to it and to the proceeds of Products (collectively, "**Collateral**") to secure the full payment of the purchase price of Products and all other obligations of Buyer arising out of a Contract. Buyer authorizes Seller to file, on Buyer's behalf, all financing statements, continuation statements and other documents necessary or desirable to establish, perfect, maintain, preserve and enforce Seller's security interest in the Collateral.

4. Termination or Suspension.

Without limiting Seller's other rights and remedies available under a Contract, applicable law or in equity, Seller may suspend or terminate performance and delivery, if: (a) Buyer fails to perform or observe any other obligations under a Contract between Seller and Buyer; (b) there is a change in the control or management of Buyer; (c) Buyer ceases to conduct its operation in the normal course of business; (d) Buyer becomes insolvent or files for bankruptcy or has a bankruptcy proceeding filed against it; (e) Buyer fails to pay all amounts due in full to Seller within thirty (30) days of the date of the invoice for a sale of Products; (f) Buyer makes an assignment for the benefit of creditors, or a receiver, trustee in bankruptcy or similar officer is appointed to take charge of all or part of Buyer's property, or (g) an event of Force Majeure (as defined below). Seller may also suspend performance or terminate any Contract, without liability or obligation to Buyer, if Seller reasonably believes that its performance may violate applicable laws, regulations or orders of a governmental authority.

5. Delivery.

(a) Unless otherwise stated in Seller's Sales Documents, all deliveries of Products are EXW (Incoterms 2020) Seller's facility located in Mooresville, North Carolina, or such other location as designated by Seller ("**Delivery Point**"). Unless otherwise stated in Seller's Sales Documents, Buyer will take delivery of Products when Products have been made available at or delivered to the Delivery Point. Delivery shall be deemed to have been completed at 9:00AM EST on the third business day following the day on which Seller notified Buyer that the Products were ready for pickup at the Delivery Point, unless Buyer acquires physical or constructive



possession of the Products prior to such previously stated time, wherein such Products shall be considered delivered as of the time Buyer acquires physical or constructive possession ("**Delivery Date**"). The prices do not include any transportation, insurance, installation, training setup, storage or packaging costs and Buyer is responsible for all such costs. Seller may make partial or early deliveries. Notwithstanding any requested delivery dates by Buyer, the delivery date in Seller's order confirmation will control. Any shipping or delivery schedule, quotation, forecast or commitment is only an estimate and Seller will not be liable for any delay or failure to deliver all or any part of any order for any reason. Seller shall not be liable for any delay in the delivery of Product or performance of Services caused by a Force Majeure event, or due to Buyer's or its affiliates, contractors or agents fault, including requests for modifications to any Contract, or Buyer's failure to provide Seller with adequate delivery instructions, or any other instructions that are relevant to the delivery of Products or performance of Services. Seller will not be responsible for any damage to Products caused by a carrier and Buyer's sole recourse for such damage will be against the carrier. If Buyer does not take delivery of the Products within three (3) business days after Seller notified Buyer that the Products are ready for pickup at the Delivery Point, Seller may, at its sole discretion, store the Products at Buyer's sole risk of loss until Buyer picks the Products up, and Buyer shall be liable for all related costs and expenses (including storage and insurance). All Product deliveries from Seller to Buyer are subject to and conditioned on Seller's receipt of Products or materials from its suppliers. Should the fulfilment of the Contract be delayed or impossible due to the delay or failure of Seller's supplier(s), Buyer shall not be entitled to a claim against Seller for damages or for any other reasons.

(b) Further, for custom-made Products, Seller reserves the right to deliver a quantity of Products which may deviate by within 10% (either more or less) from the agreed quantity of Products in the event that Seller (or its affiliates) is only able to manufacture such quantity because of specified production processes and technological processes. In such event, Seller will notify Buyer immediately and inform Buyer of any increase in the Price, and Buyer is obliged to accept the Products. If the quantity produced deviates more than 10% from the quantity ordered, Seller will also inform Buyer as soon as practicable, and in such event Buyer may terminate the Contract upon written notice to Seller.

6. Acceptance.

Buyer will inspect all Products and Services immediately upon their delivery or performance, and prior to use or resale. Immediately and no later than five (5) days after delivery of a Product or completion of a Service, Buyer must give written notice to Seller of any claim by Buyer based upon any alleged shortage, defect or discrepancy of Products sold or Services provided, and such notice must indicate the basis of the claim in detail, state the invoice number, invoice date, and information, such as a serial number, on the Product itself or the Product label or packaging. Buyer's failure to comply within the time specified in this **Section 6** constitutes irrevocable acceptance by Buyer of Products delivered or Services provided and will bind Buyer to pay to Seller the full price of such Products or Services. Products sold will not be returned without Seller's prior written consent and then only DDP (Incoterms 2020) Seller's facility located in Mooresville, North Carolina, plus a restocking fee equal to 15% of the Contract price of the Products returned and in accordance with Seller's then current return policies (for example, Buyer may be required to include the original packaging slip).



7. Limited Warranty.

(k) Subject to the provisions in these Terms and in the Sales Documents, Seller warrants that (i) when Products are delivered to Buyer, Products will materially comply with Seller's published specifications for such Products, and (ii) when Services are performed, Services will have been performed using personnel of required skill, experience, and qualifications and in a workmanlike manner in accordance with generally recognized industry standards for similar services. The warranties provided in this **Section 7** are hereinafter referred to collectively as the "**Limited Warranty**". Unless expressly specified otherwise in the Sales Documents, the Limited Warranty shall expire twelve (12) months after the Delivery Date of a Product, or thirty (30) days after completion of Services (each, a "**Warranty Period**"). The Limited Warranty is conditioned upon Buyer following the claims process outlined in **Section 9** below, which Seller may change from time to time. This Limited Warranty extends to Buyer only, and not to any resale customer of Buyer or end consumer, and is non-transferable. In the event of a Product resale by Buyer, Buyer is solely responsible for any and all warranty and other claims resulting from Products and for any representations or warranties made by Buyer to its customers and any end-customers. Buyer will not refer to Seller, including the Limited Warranty, in any manner in connection with its resale of Products. Buyer is solely responsible for proper selection of Services and Products as well as for their intended use, application and processing, and Buyer has tested Products or otherwise determined their suitability for Buyer's intended use. As such, Buyer should not rely on Seller to ensure that the Services performed or Products purchased will meet any standards or specifications.

(l) Any depictions, statements, claims, advertising, technical advice, trials, projections, diagrams, samples, drawings, illustrations, and other descriptions or other information from Seller or its affiliates, applicable to Products, Services, or a Contract, whether included in catalogs, datasheets or otherwise, are descriptions or approximations only, and do not constitute any specifications, representations, warranties, or guarantees, implicitly or explicitly.

(m) No employee, dealer, distributor, sales representative, or any other person or entity is authorized to offer any different or additional warranties or remedies, or to change the Limited Warranty, without the signature of an authorized officer of Seller.

(n) EXCEPT FOR THE LIMITED WARRANTY EXPRESSLY PROVIDED IN THIS **SECTION 7**, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, STATUTORY OR OTHERWISE, REGARDING OR RELATING TO PRODUCTS, SERVICES OR ANY CONTRACT, AND SELLER DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS AND IMPLIED, WRITTEN OR ORAL, WITH RESPECT TO PRODUCTS AND SERVICES, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE OR OTHERWISE.

8. Limited Warranty Exclusions.

The Limited Warranty does not cover: (a) accessories or peripherals not manufactured by Seller, which shall be subject only to any transferable warranty the manufacturer of such product may issue; (b) damage to Products during or after delivery; (c) normal wear and tear or items that are expendable; (d) user error, including unsuitable or improper use; (e) use under circumstances or resale for uses exceeding Seller's specifications or limitations or contrary to any instructions or information from Seller; (f) unauthorized use, or unauthorized or improper installation, repair, modification or alteration, including use in any nuclear application; (g) improper



storage; (h) Products sold or Services performed based on Buyer's instructions, information, design, plans or other non-Seller specifications; (i) faulty or negligent treatment, including failure to lubricate; (j) any warranties or representations given by Buyer on resale of Products or use of Services; (k) repackaging, rebranding; (l) modification or alteration of Products or Services; (m) accidents; (n) faulty assembly or commissioning by Buyer or third parties related to Buyer; (o) improper maintenance, including failure to lubricate; (p) unsuitable operating equipment or media; (q) faulty construction work; or (r) unsuitable foundations, chemical, electrochemical or electrical influences to the extent that Seller is not responsible for such cases. The Limited Warranty on the Products is subject to marginal, technically unavoidable discrepancies in quality, color, touch or weight, and do not confer any right of Buyer to make a Warranty Claim. Buyer shall be solely responsible for the correct use, application, and circumstances in which Seller's Products are used, modified or applied, alone or in conjunction with other products.

9. Buyer's Limited Warranty Claims.

Buyer must give Seller detailed written notice of any Products or Services which Buyer alleges do not conform to the Limited Warranty, specifying the alleged non-conformities (each, a "Warranty Claim"). Any Warranty Claim must be made within fifteen (15) days after Buyer is aware of the alleged non-conformity and, in any event, within the Warranty Period. The Limited Warranty expires when, and no claims may be made after, the Warranty Period ends. Buyer will follow Seller's then current Warranty Claims process. At Seller's request, Buyer will return, at Buyer's expense, any alleged non-conforming Product to a location designated by Seller for Seller to evaluate and verify the alleged non-conformity. For any Products which Seller determines do not conform to the Limited Warranty, Seller's sole liability and obligation, and Buyer's sole and exclusive remedy, will be, at Seller's choice, to repair or replace such non-conforming Product, or to refund the purchase price for such non-conforming Product. For any Services which Seller determines do not conform to the Limited Warranty, Seller's sole liability and obligation, and Buyer's sole and exclusive remedy, will be, at Seller's choice, to correct or repeat such Services.

10. Limitation of Liability.

(o) SELLER'S MAXIMUM AGGREGATE LIABILITY UNDER, ARISING OUT OF OR RELATING TO A CONTRACT, OR PRODUCTS, OR SERVICES, OR THE USE (OR INABILITY TO USE) ANY PRODUCTS OR SERVICES, WHETHER IN WARRANTY, CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE, WILL NOT EXCEED THE AMOUNT BUYER PAID TO SELLER FOR THE PARTICULAR PRODUCTS OR SERVICES AT ISSUE.

(p) SELLER IS NOT RESPONSIBLE FOR ANY INJURY OR DAMAGE RESULTING FROM (I) BUYER'S DETERMINATION AS TO THE SUITABILITY OR FITNESS OF THE PRODUCT OR SERVICES FOR A PARTICULAR PURPOSE, OR (II) THE USE OR APPLICATION OF THE PRODUCTS OR SERVICES, ALONE OR IN CONJUNCTION WITH OTHER PRODUCTS, OR DEVICES.

(q) IN NO EVENT WILL SELLER BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, INCLUDING LOST PROFITS, REGARDLESS OF THE THEORY OF RECOVERY, EVEN IF SELLER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.



11. Indemnity.

(a) Buyer agrees to indemnify, defend and hold harmless Seller and its affiliates, and their respective officers, directors, employees and agents, from any and all claims, actions, suits, damages, liabilities, costs, obligations, and expenses (including attorneys' fees and expenses) arising out of or relating to: (i) Buyer, its employees, agents, or customers' selection, use of, modification of, or application of the Products alone or in conjunction with other products; (ii) any processing or modification of Products in any manner by Buyer, its employees, agents, or customers; (iii) claims regarding warnings or failure to warn of dangers related to Products; (iv) any violation or failure to comply with applicable laws and regulations, including those pertaining to health and/or safety; (v) any intentional or negligent act, or misrepresentation by Buyer, its employees or agents; (vi) any breach of warranty or misrepresentation (express or implied) made by Buyer, its employees or agents; (vii) any violation, misappropriation, or infringement of any patent, trademark, copyright or other intellectual property rights of any person or entity arising out of or related to compliance with Buyer's design, specifications or instructions or Buyer's use of a Product with other goods; (viii) use of a Product or Services inconsistent with or exceeding Seller's specifications, limitations or recommendations; and (ix) any breach by Buyer of any terms of a Contract.

12. Insurance.

Buyer will maintain commercial general liability, personal injury and property damage insurance policies, including wrongful death coverage, in reasonable amounts consistent with industry standards with a nationally recognized insurance company. All such insurance policies will name Seller and its affiliates as additional insureds, and will require at least ten (10) days prior written notice to Seller of any modification, cancellation or termination of any insurance policies. Buyer will require its insurer(s) to waive all rights of subrogation against Seller, its affiliates and their insurers. Buyer will immediately deliver to Seller a certificate of insurance meeting the requirements listed in this **Section 12**. In addition, upon request by Seller from time to time, Buyer will deliver to Seller a current certificate of insurance and a complete copy of the foregoing insurance policies.

13. Confidentiality; Intellectual Property; No License.

Buyer may have access to certain proprietary and/or confidential information and to other property (including trademarks) owned or used by Seller and its affiliates, whether in oral, written, electronic or other form or media. Buyer acknowledges and agrees that all such proprietary and/or confidential information and other property will remain the property of Seller and its affiliates and that, upon Seller's request, Buyer will return or destroy all proprietary and/or confidential information (in any and all forms) and will return to Seller all such other property of Seller and its affiliates. Buyer will not, without Seller's prior written consent (which consent may be withdrawn at any time), disclose to any third person, entity or organization any aspect of any such proprietary and/or confidential information, and will not use, except internally to perform its obligations under a Contract, any such proprietary and/or confidential information or other property of Seller or its affiliates. All intellectual property rights arising out of or in connection with the Services shall be the sole and exclusive property of Seller and its affiliates. Buyer agrees that Seller's sale of Products and provision of Services does not grant to Buyer any license or intellectual property or similar right applicable to or in any Products or Services, or in any information or documents (including estimates, projections, drawings, calculations, recipes or instructions) Seller provides to Buyer, and Buyer waives any and all such rights. Seller and its affiliates retain ownership in and control over all intellectual property, including patents, trademarks, copyrights, know-how,



and goodwill applicable to or arising out of a Product or a Service. Buyer will not name or designate any Seller information or Product or Service in any patent application. Buyer may not alter or remove, and will abide by, any patent, trademark, copyright, trade secret, proprietary or other notices, serial numbers, labels, tags or other identifying marks, symbols or legends contained on or in a Product (including containers or packages). If Buyer acquires any intellectual property or similar rights in or relating to any Products purchased under a Contract (including any rights in any trademarks, derivative works or patent improvements relating thereto), by operation of law, or otherwise, such rights are deemed and are hereby irrevocably assigned to Seller or its licensors, as the case may be, without further action by either Seller or Buyer.

14. Export Controls.

All sales of Products and provision of Services are subject to and conditioned upon Seller or its affiliates obtaining any necessary export control licenses for such Products or Services, if applicable, and Seller may cancel the transaction with Buyer if it does not obtain any necessary export license. Exporting certain Products outside of the United States of America and European Community may be subject to export control laws. Once the Products have been delivered to Buyer in the United States of America or European Community, Buyer is responsible for complying with all applicable export control laws and regulations, including without limitation obtaining any export licenses for the export of such Products outside the United States of America or the European Community. If Buyer wishes for Seller to delay the delivery of Products until any necessary export licenses are obtained, Buyer shall inform Seller as soon as practicable. Buyer will be responsible for any storage costs in connection with such delay.

15. Compliance with Laws.

Buyer will conduct its business in complete compliance with all applicable Federal, State, foreign and/or local laws, orders, regulations, directions, restrictions, and limitations. Buyer will obtain and maintain at all times during the term of any Contract all required certifications, credentials, registrations, licenses and permits necessary to conduct its business. Buyer will comply with all applicable export or import laws and regulations relating to the Products. In the event the Products must be registered in a particular country for Buyer to resell them to its customers, Buyer will notify Seller and Seller will, in its sole discretion, determine if Seller wishes to seek registration of the Products in such location. Buyer will have no right to register the Products in any location

16. Force Majeure.

Seller will not be liable, and its performance (and delivery dates and delivery periods) will be deemed extended, for any delays or failure to perform directly or indirectly resulting from events and causes beyond its, or its suppliers' and/or subcontractors' reasonable control, including accidents, acts of God, acts and omissions of any governmental authority, declared or undeclared wars, terrorism, explosions, strikes or other labor disputes, fires and natural calamities (including floods, earthquakes, storms, epidemics, and pandemics), changes in the law, or delays in obtaining or the inability to obtain labor, materials, Products or Services through usual sources at normal prices (any of the foregoing, being an event of "Force Majeure").



17. Relationship.

Seller is an independent contractor. Nothing in a Contract will be construed as creating a partnership, association or joint venture between the parties. Buyer will have no power or authority to enter into any commitment on behalf of or otherwise bind Seller on any matter including making any representation or warranty on behalf of Seller. No employee of either party will be deemed to be an employee of the other party.

18. Limitation on Actions.

Buyer must commence any action or proceeding that arises out of or relates to a Contract, Seller's breach of a Contract or Products or Services within the earlier of: (a) one (1) year after the claim or cause of action has accrued; or (b) the period prescribed by applicable statute of limitation or repose. Any action or proceeding Buyer does not commence within such period will be forever barred. The Contract contains Buyer's sole and exclusive remedies relating to a Contract or Products or Services regardless of the theory of recovery.

19. Choice of Law; Venue; Jurisdiction.

The transaction and Contract, and any matter, dispute or controversy arising out of or relating to the transaction, Contract or Products or Services will be governed by North Carolina law, excluding its conflicts of law principles, and the provisions of the 1980 United Nations Convention on the International Sale of Goods ("UNCISG") are expressly excluded. Buyer and Seller agree that the North Carolina State Courts and the United States District Court for the Western District of North Carolina, will constitute the sole and exclusive judicial forum(s) and venue and, therefore, will have sole and exclusive jurisdiction over the adjudication and resolution of any and all matters, disputes and controversies arising out of or relating to a transaction, Contract or Products or Services; except with respect to Seller's claim or any action instituted by Seller (a) for equitable or comparable relief including an action for temporary or permanent injunctive relief, (b) for recovery of possession of Products, such as replevin, claim and delivery, attachment or the like or (c) to collect any amounts owed by Buyer.

20. Miscellaneous.

A Contract contains the entire agreement of the parties relating to the subject matter and supersedes all previous and contemporaneous agreements, understandings, usages of trade and courses of dealing, whether written or oral. A Contract will be binding on, and will inure to the benefit of, the parties and their respective successors, heirs and permitted assigns. Buyer may not assign (including by operation of law) all or any portion of its rights or obligations under a Contract without Seller's prior written consent, and any attempted assignment without that consent will be void. No assignment will relieve Buyer of any obligations under a Contract. Any consent, approval or agreement required or allowed by Seller may be given or withheld by Seller in its sole discretion and must be in writing and signed by an authorized representative of Seller to be effective. No delay or failure by Seller to exercise or enforce any of its rights or remedies under a Contract will be construed as a waiver of such rights or remedies. The express waiver of any right or remedy in a particular instance will not constitute a waiver of that right or remedy in any other instance. If any provisions of these Terms or any Sales Documents are held to be invalid, illegal or unenforceable by any court of competent jurisdiction, such provision(s) will be deemed to be severable and these Terms and any Sales Documents will then be construed and enforced in accordance with the remaining provisions.



As used herein, the words "including", "include" and "includes" will not be deemed to be limiting. The Contract and these Terms may be amended or modified only by a written agreement, signed by both parties, expressly amending or modifying the Contract or these Terms.

SLF BEARINGS USA, INC.
September 2020