

Standard Conditions of Sale

1. Should any statement in or referred to in Customer's Order Form or other document, prior or subsequent to this one, conflict with the conditions outlined herein, then, unless expressly denoted by Innovative Actuation Incorporated (IAI) in writing, by means of original authorized signature, clearly endorsing specific approval thereto, the conditions herein shall be deemed to supersede any such Customer's Statements and be binding upon the Customer. The acceptance by the Customer of goods shipped by IAI shall itself be deemed the Customer's irrevocable acceptance of these Conditions of Sale, notwithstanding any prior or subsequent terms or conditions generated by the Customer. Customer purchase orders shall not be binding, until duly accepted by IAI in writing, which acceptance is subject to our standard conditions of sale, as outlined herein and which are not to be amended, unless specifically done so in writing by IAI.
2. All delivery promises shall be based from the date the written order is received by IAI, with the relevant particulars, or from the date on which IAI receives the necessary information to enable IAI to proceed, whichever occurs last. Every effort will be made to ship by the date provided, but no liability will be accepted for failure to do so, unless an undertaking in writing shall have been given by IAI, which shall include a pre-estimate of damage that would be caused by such breach and loss has actually been suffered by the Customer. Where delay occurs in shipping due to lack of information or instructions from the customer, or by any cause whatsoever beyond IAI's reasonable control, including strikes, lockouts, fire, accidents, defective materials, or war (whether declared or not), a reasonable extension of time shall be accepted by the Customer.
3. **Warranty**
 - a) IAI shall only be responsible for the capacity and performance of the goods supplied being sufficient and/or suitable for the Customer's purposes, provided the Customer shall have given IAI full and accurate particulars of its requirement for the goods and of the conditions under which they will be required to operate.
 - b) IAI warrants that the goods supplied will be free of defects in design, material and workmanship for a period of 18 months from the date of shipment or 12 months from the date of commissioning, whichever occurs first. IAI shall be under no liability in respect of any defects arising from fair wear and tear, willful damage, negligence, abnormal working conditions, failure to follow IAI instructions, misuse or alteration or repair of the goods without IAI's approval. Where any valid claim in respect of the goods supplied, which is based on any defect in the design, material or workmanship, is notified to IAI by the Customer, IAI will repair or replace the goods at IAI's option. If IAI (or an agent who is specifically authorized to offer commissioning on IAI's behalf) have been paid to commission the unit(s) on site; the equipment is less than 24 months old; and, the unit(s) have been stored and installed appropriately, IAI will extend coverage for a further 12 months from the date of commissioning. The coverage on spare parts is limited to 12 months from the date of shipment. Any material not of IAI's manufacture is sold by IAI under only such warranty as is given to IAI by the supplier and which we are able to enforce, without legal expense, but such material is not guaranteed by IAI in any way.
 - c) Should any of the material manufactured by IAI be proven, within ninety days of shipment from IAI's premises, not to satisfy any specific condition, warranty or representation given by IAI in writing, the Customer may within fourteen days of such determination return such part to IAI at his/her own expense, undamaged and in sound condition, and on acceptance of such part by IAI, IAI's liability shall be discharged by refunding to the Customer such part of the purchase money as may have been received by IAI for the part so returned.
 - d) IAI will be under no liability under this warranty (or any other warranty, condition, or guarantee) if the total price of the goods has not been paid by the due date stated for payment.
 - e) In lieu of any warranty, condition or liability implied by law, IAI liability with respect to any defect in or failure of goods supplied, or failure to perform a specific function, or for any loss, injury, or damage of any nature attributable thereto, is limited to the repair or replacement of such goods by IAI, as in Clause 3b or to the refund of purchase money as in Clause 3c.
4. **Tests**

Before shipment from IAI's premises, all material manufactured by IAI will be tested to IAI's satisfaction to ensure that it conforms to specifications. The Customer is at liberty to witness these tests, but such tests shall be made only at IAI's premises and will be considered final. IAI does not guarantee IAI material to withstand any other tests. Other tests can be carried out at the Customer's own risk and cost.
5. **Liability**

Save and except as specifically provided under the foregoing clauses, IAI accepts no liability for any loss or damage, consequential or otherwise attributable to, IAI's acts, default, or failure to carry out the Contract. After delivery by IAI, all material is at the Customer's risk and must be paid for, notwithstanding any damage thereto, however caused, other than damage occasioned by the act or default of IAI's employees, in which case IAI's liability is limited to repairing the damage so occasioned. No claims for shortage or damage will be honored, unless made within 5 days of invoicing.
6. **Transfer**

Property of all goods is to pass only upon receipt by IAI of full payment of those goods. Until IAI receives such payment, IAI shall retain a security interest in the goods, within the meaning of the applicable State/Provincial Personal Property Security Act or such similar legislation in the State/Province of the Customer's location, and the rights of the parties shall be subject to such relevant Act. All goods, after delivery by IAI, are at the Customer's risk.
7. **Commissioning**

Unless specifically stated, IAI's prices do not include the cost of fixing, erecting or commissioning of the goods delivered. IAI does, however, strongly recommend that commissioning be undertaken by IAI's employees or representatives, and IAI is always willing to arrange to carry out this work at IAI's standard commissioning and service rates. Copies of current rates are available upon request.
8. **Price**

All prices are FCA (Incoterms 2012) Innovative Actuation Incorporated warehouse, unless otherwise stated. Prices of equipment, imported wholly or in part, are based on IAI's import costs at the time of quotation. IAI therefore reserves the right to revise IAI's prices, in the event of any change in foreign exchange, duty or taxation imposed after the date of quotation.
9. **Terms**

Unless otherwise stated, payment terms are Net 30 days in US/Canadian currency, subject to credit status at time of shipment. Interest of 2% per month will be charged on any amounts owing after 30 days. It is agreed that partial shipments are acceptable and payments under these terms are to be made pro-rata on such partial shipments. If Customer requires IAI to hold equipment that is ready for shipment beyond the specified date of delivery, storage charges will apply.
10. **Cancellation Policy**

Cancellation charges may apply based on the amount of work that has taken place on the order and the costs incurred by IAI in relation to the order. If work on the order is substantially complete, the cancellation charges will be 100% of the order value.