

PBM 2016 Terms and Conditions

NOTES

- Prices quoted are U.S. dollars. Shipping point is Irwin, PA., U.S.A.
- Only valves with European ship to addresses will bear CE marking and labeling, along with required documentation.
- Items in this price book are subject to restocking charges based on PBM's terms and conditions. Special items are non-returnable.
- Deliveries quoted are based on date of quotation and is subject to change depending on when the order is placed. **Items quoted are subject to prior sale (SPS).** Lead times are subject to change without notice based on prior sales. To ensure safe product selection and operation, it is the responsibility of the process system designer and end user to determine the appropriate compatible materials of construction and adequate product ratings for the process system. Process system designer, installer, and end user are responsible for proper installation, operation, and maintenance.
- Material certificate of compliance can be provided for all wetted parts, such as bodies, ends, balls and stems. There may be a cost associated with this document. If an actual MTR is required, contact PBM for cost estimate which are chargeable per heat.
- All carbon steel and iron valves will be coated internally and externally with Rust Veto 342, a rust inhibitor. Information on rust veto and/or an MSDS is available on request. If rust veto is not acceptable, it is the purchaser's responsibility to advise protective coating. Alternative coatings may effect price and/or delivery time. In addition, cast carbon and iron bodies and ends may be painted (black in color).
- PBM reserves the right to substitute TFM™ material for other seat/seal materials at our discretion. PBM reserves the right to provide / substitute product of better quality and/or polish without notice.
- PBM reserves the right to impregnate Bronze castings as needed to address porosity issues. It is the customers' responsibility to advise in advance if this is not acceptable.
- Suitability and/or Performance of Product – Seller makes no warranties, expressed or implied, regarding suitability or performance of the product offered. Buyer agrees to review all technical data and make final determination as to the suitability of the product for the intended end-use application. If technical data has not been provided and is required to determine suitability, it is the customer's responsibility to request, obtain and review all pertinent documentation.

TERMS & CONDITIONS¹

TERMS OF SALE - Terms of sale are NET 30 DAYS unless noted otherwise. If the account exceeds the open account limit as determined by PBM, Inc's financial department, all shipments will be held until the account is within standard terms or shipments are made on a COD basis. Credit card orders will be assessed an additional 3% transaction fee. For customer arranged pick-up or special shipping instructions resulting in delay of shipment, PBM reserves the right to charge a daily fee for storage services for orders not picked-up or shipped within the same business day in which they are ready.

FREIGHT TERMS - All purchases will be shipped from shipping point which is Irwin, PA, except where otherwise negotiated by PBM's Inside Sales Representatives. For safety, environmental and compliance reasons, PBM uses only plastic pallets. PBM does not provide insurance on any shipments unless specifically requested.

MINIMUM ORDER - \$100 Rep Net minimum per order. No order can be entered for less than \$100.

RETURNS - PBM manufactures and/or assembles valve assemblies / kits to order. Goods may not be returned for any reason without approval by PBM, Inc. and without being accompanied by a Return Material Authorization (RMA) and under the following conditions: (a) Where the goods shipped by PBM (i) do not conform to the description of the goods in the PBM contract of sale, (ii) included a defect in material or workmanship at the time of shipment, or (iii) otherwise do not fulfill PBM's obligations under the contract. (b) Where the goods (i) are returned to PBM within 30 days after PBM's original shipment of the goods, (ii) are standard price book items, (iii) are in their new and unused condition, and (iv) are identified by their original sales order number. PBM will bear all freight charges on returns covered by paragraph (a) above. Customer will bear all freight charges resulting from returns covered by paragraph (b) above, and all returns to which paragraph (b) above is applicable will be subject to a minimum restocking charge of 25% of the price which the customer paid to PBM for the standard goods returned. Additional restocking charges will apply to polished valves and automation and accessories. Under no circumstances is overstocking or over-ordering by a representative or customer a valid reason for return of any item. Return Material Authorization is valid for a period of (30) days from issue and are void and unusable at the end of this period. The party requesting the return authorization is responsible for assuring that proper packaging protects the returned goods to ensure they arrive in new and reusable condition. Any damage resulting from improper packaging will be assessed by PBM and added to the restocking charge.

WARRANTY - PBM, Inc. warrants its products against defects in material and workmanship when used in those applications approved by PBM, for a period of one (1) year from the date of original shipment by PBM. PBM's liability under its warranty shall be limited to repair or replacement, at PBM's option, of such defective products.

LIMITATION OF LIABILITY - Customer acknowledges and agrees that PBM's sole responsibility or liability in the case of any breach of the foregoing warranty, shall be for PBM, at PBM's election, to repair or to provide a replacement for the product or portion thereof with respect to which such warranty contract is breached or to return all payments made by customer with respect to such product or portion thereof.

RESPONSIBILITY FOR DEFECTIVE PRODUCT AND DAMAGE(S) IN TRANSIT - All items are carefully packed when leaving our plant. **PBM is not responsible for damages after shipment has been delivered to the carrier (on our dock). All claims for damaged or lost merchandise are to be made to the carrier by the recipient.** Any product claimed to be defective must be returned by Customer prepaid for inspection. Items showing abusive or improper use, used for purposes other than intended or having been altered in any manner will not be repaired or replaced except at the expense of the Customer. Products found to be defective by PBM's examination will be repaired or replaced at no expense to the user if such is through our omission or error. It is the responsibility of the receiving party to thoroughly inspect all items and report physical defects / physical damages within 5 business days. Claims shall be accompanied by a detailed written report (e-mail, letter or FAX) with pictures of the shipping container(s), part(s) in whole as well as defected / damaged sections for evaluation. After 5 business days, all physical defect / physical damage repair / replacement costs will be the responsibility of the receiver. PBM will not be responsible for delays caused. All items being returned must be accompanied by an RMA. If an RMA is not established, shipment will be refused by PBM and returned to customer at customers' expense. Please see additional terms above regarding returns.

CANCELLATIONS - Cancellation charges are as follows (any exceptions to this clause must appear in written agreement prior to placement of order.) Orders not yet assembled but within 5 calendar days of order placement - 10% of order total. Orders after 5 days of placement and before assembly - 15% of order total. Orders assembled but not yet packed for shipment - 20% of order total. Orders packed and/or shipped - see RMA policy above. **Items not found in the current PBM price book are considered special and are not cancelable once the order has been submitted and are not returnable.**

DISCLAIMER - Due to continuous product improvements, PBM, Inc. reserves the right to modify or change design and/or part numbers without incurring any liability to furnish or install such modifications or changes on products previously or subsequently sold.

PRICES - PBM Inc. reserves the right to change published prices and other terms and conditions of sale without prior notice.

RUSH ORDERS - Orders requesting shipment of spare parts within 24 hours or valve assemblies within 48 hours of receipt of order by PBM, Inc. may be charged an expedite fee in addition to the net prices otherwise applicable.

DELIVERY SCHEDULE - Shipment shall be made by PBM in accordance with PBM's normal delivery schedule. Shipping dates are not guaranteed.

FIELD SERVICE CHARGES - Upon the customer's specific request to PBM, PBM will provide the services of a field service representative. Except where the necessity for the services of the field service representative results solely from acts or omissions for which PBM is responsible, the customer will pay for such field services at PBM's current prevailing daily field services rate plus all expenses incurred by the field service representative.

EXPORT NOTICE - Buyer acknowledges that the products received from SELLER are subject to US. Export Administration Regulations, as amended and other applicable laws and related regulations (collectively "regulations"). Buyer hereby gives assurance, with respect to the products and any U.S. Origin technical data that Buyer shall comply with the Regulations. Please note that PBM must now document every export or potential export per requirements of U.S. export administration regulations (EAR). Therefore, it is crucial that PBM know the end user and intended service for all inquiries. Please advise end user and location for this inquiry.

CHANGE ORDERS - A flat fee of \$50 will be charged for each change order not initiated by PBM. This charge must be reflected in the customers revised purchase order before an order revision will be made.

¹ PBM's Terms and Conditions (and any other verbiage included with a quote) supersede all customer Terms & Conditions unless agreed to in writing prior to order entry.