



I.C.T. Power Company Inc.
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I.C.T. Power Company Inc. Terms and Conditions of Sale (Version 2023 Rev.4)

1. Warranty

I.C.T. Power Company Inc., hereinafter referred to as "Supplier", warrants the product supplied to be of the kind designated or specified. Unless otherwise expressly agreed in writing, Supplier shall replace any defective part or parts for Customer, hereinafter referred to as "Purchaser", Ex Works Purchaser's dock or shipping point. The above warranty applies to parts proven to be defective under normal and proper installation and use within 12 months of operation or 18 months from the date of shipment from the plant (whichever is earlier) provided that the Purchaser gives Supplier immediate written notice of any such defect or defects. The above warranty does not apply to products which have a life under normal use of less than the 12-month period referred to above, or that have, in any way, been altered or modified after delivery by Supplier. On expiration of the Warranty period, any liability of Supplier shall terminate.

Where the product sold by Supplier is the product of a reputable manufacturer sold under that manufacturer's brand or trade name, Supplier warrants that it will fulfill the same warranty obligations as it receives from the manufacturer. The applicable Warranty expressed in this paragraph constitutes the only Warranty of Supplier and no other warranty or condition, statutory or otherwise, shall be implied.

2. Pricing, Delivery and Shipments

All Prices quoted by Supplier for products, special testing requested or required by the Purchaser performed by factory, or additional packaging required are valid for (30) days from quotation date, after which date, prices are subject to change without notice unless otherwise authorized by Supplier by acceptance of Purchaser's purchase order or if expressly stated in writing. All prices quoted are based strictly on quotation quantities listed, unless otherwise specified Ex Works Supplier's point of shipment (i.e. factory of origin), or Supplier's dock. Partial deliveries shall be permitted. All shipping charges and expenses shall be paid by Purchaser. All pricing quoted to Canadian Purchasers is quoted in Canadian funds unless otherwise negotiated. For all other Purchasers, outside of Canada, all pricing is quoted in U.S. Funds unless otherwise stated at time of quotation or otherwise authorized by Supplier at time of order acceptance.

Any order placed pursuant hereto will be interpreted in accordance with the laws of the Province of Ontario.

Placement of purchase order implies acceptance of the latest terms and conditions of sale and constitutes a legally binding agreement between both parties.

Orders for standard products may be only cancelled or rescheduled with 30 days prior written notice by the Purchaser prior to confirmed ship date and acceptance by Supplier. Cancelled orders will be subject to a 25% Restocking Charge due Net 30 days from the cancellation date, unless otherwise negotiated in writing.

Supplier also reserves the right to cancel without liability on its part, any order placed if the estimated delivery from the factory is extended for a period of six months or more beyond the delivery date estimated at the time of order acceptance. In such an event, suitable adjustment of any payment advances will be made.

3. Payment Terms and Taxes

Acceptance is subject to approval by Supplier of the Purchaser's credit. Notwithstanding such acceptance and/or approval, if in Supplier's judgment the Purchaser's financial condition does not at any time warrant the continuation of a contract or shipment on the original terms, Supplier reserves the right to request payment in advance.

Unless otherwise stated in writing, payment terms are Net 30 days from issue date of Shipment. Payment as previously stated, is in Canadian funds, unless otherwise negotiated. All payment forms deemed acceptable by Supplier and confirmed by a Canadian chartered bank. Payment(s) for costs incurred by Supplier, as a result of completion of Purchaser's Order, are the obligation of the Purchaser and invoiced accordingly to include, but not limited to, taxes, duties, tariffs, charges or fees for corporate income, excise, import, purchase, sales taxes, for use, turnover, added value, consular, gross receipts, gross wages and/or similar assessments imposed by the Purchaser's government (or the government of any country through which the product must pass en route to the country of destination), or any subdivision thereof, taxing authority or agencies therein with respect to the order or the subject matter thereof. Any taxes or other charges imposed by the Canadian Government or its authorized agencies in connection with the manufacture of the goods will be the responsibility of Supplier.

If payments are not made to Supplier when due under the terms of the agreement, a 2% Service Charge will be added to Purchaser's account based on the outstanding overdue balance. Service Charges are calculated and compounded on a monthly basis. This applies to all such overdue payments and shall be billed in the same currency as originally invoiced and will be in effect until the outstanding balance including Service Charges has been paid in full by Purchaser. Service Charges applied will not be construed as obligating Supplier to grant any extension of time in original payment terms.

Name: _____
(print) (signature)

Company Name: _____ Title: _____

Date: _____ Telephone: _____ Fax: _____ Email: _____

Purchaser may not reschedule Ship Date of originally scheduled Ship Date as specified on Suppliers original Order Confirmation, unless otherwise agreed upon in writing. Non-acceptance of material and material on hold due to Purchase overdue account status, falling within a scheduled Ship Date, shall incur Material Storage Fees at Market Value +25%. Material Storage Fees are calculated and compounded on a monthly basis. If payment is made on Product Shipped, but Interest and Storage Fees remain outstanding, Purchaser account must be cleared of such charges, otherwise same rate of compound interest of 2% monthly per month applies to final unpaid invoice.

All Special Order items are NC/NR (Non-Cancellable, Non-Refundable). Special Order items will be clearly identified by Supplier at time of Quotation and shall include, but is not limited to;

1. Any product that is modified in specification from the standard product offered from the factory. Specification changes may include mechanical, electrical, thermal, testing or marking.
2. Any product that is listed as obsolete or proprietary or one that is not a normally stocked item.

Payment terms for these items are as follows:

- 50% deposit required upon order;
- 25% required upon notification of order readiness for shipment;
- Balance of 25% Net 30 days upon credit approval.

4. Delivery and Title

Delivery dates refer to the estimated dates by which the products will be ready for shipment at Supplier's dock or Supplier's point of shipment. These dates are based on the prompt receipt by Supplier of the Purchaser's order together with all supporting documentation and information required for manufacturing to commence and to continue without interruption. Such supporting documentation and information required, along with the Purchaser's order, includes the letter of credit if required, payment deposit and any product or engineering specifications or data necessary to proceed with the order. Delivery dates are subject to prior sale of product and/or components and will be confirmed on acceptance of the Purchaser's order.

When the order or any part thereof is ready for delivery, and the shipment is deferred either at the request of the Purchaser, or due to any other circumstance beyond the control of Supplier, Supplier may, unless other agreement is made with the Purchaser, ship such products or parts by moving them to storage for the Purchaser's account and risk, with all charges and expenses thereby incurred by the Purchaser. Such shipment shall constitute delivery of the product and thereby qualify for any payments due on shipment or delivery. Risk of loss of such shipment shall pass to the Purchaser upon delivery Ex Works of Supplier or Supplier's point of shipment, including delivery into storage as previously stated above. However, title shall not pass until due payment of the price and storage charges have been received by Supplier.

5. Force Majeure

Supplier shall not be liable for loss or damage due to delay from manufacturer or delivery resulting from any cause beyond Supplier's reasonable control or due to compliance with any regulations, orders, acts, instructions or priority requests of any Federal, Provincial or Municipal Government, or any department or agency thereof, or any civil or military authority, or due to acts of God, acts or omissions of the Purchaser, fires, floods, weather, strikes, lockouts, factory shutdowns or alterations, faulty castings or forgings, embargoes, wars, riots, delays or shortages in transportation, or inability to obtain labour, manufacturing facilities or material from Supplier's usual sources. Any delay resulting from any such cause shall extend delivery dates to the extent caused thereby. The Purchaser's receiving of the product shall constitute a waiver of any claims for delay.

6. Export & Import Licences

If an export permit is required, Supplier, as agent for the Purchaser will, upon receipt from the Purchaser of all necessary information, submit an application to the appropriate government authorities. The Purchaser shall be responsible for any required import licence. The obligation of the Purchaser to pay for the product shall not be waived by the delay or failure to secure or renew any required export or import licence or cancellation of such licence.

7. Limitation of Liability

In the event of the defective product, liability of Supplier to the Purchaser shall not exceed the invoiced unit price notwithstanding any provisions contained in the I.C.T Power Company Inc. Terms and Conditions of Sale or any other applicable statutory provision(s). Supplier shall not be liable to Purchaser for any special or consequential loss or damages arising directly or indirectly, from any breach of the contract, fundamental or otherwise, or from any tortuous acts or omissions of their respective employees or agents.

8. OTHER IMPORTANT NOTES:

BY PLACING AN ORDER FOR PRODUCTS FROM SUPPLIER, OR BY ACCEPTING DELIVERY OF THE PRODUCTS DESCRIBED ON THE APPLICABLE PACKING SLIP, BILL OF LADING AND/OR INVOICE RECEIVED WITH THE PRODUCTS, PURCHASER AGREES TO ACCEPT, AND BE BOUND BY, THESE TERMS AND CONDITIONS OF SALE. ANY DIFFERENT OR ADDITIONAL TERMS SET FORTH IN PURCHASER'S PURCHASE ORDER OR SIMILAR COMMUNICATION SHALL NOT BE BINDING ON THE SUPPLIER UNLESS A SEPARATE AGREEMENT HAS BEEN SIGNED BY AN AUTHORIZED OFFICER OF THE SUPPLIER.

Name: _____
(print) (signature)

Company Name: _____ Title: _____

Date: _____ Telephone: _____ Fax: _____ Email: _____

IT IS THE RESPONSIBILITY OF THE CUSTOMER TO CHECK PERIODICALLY FOR THE LATEST TERMS AND CONDITIONS OF SALE DOCUMENTS AND ENSURE THAT THEY FULLY UNDERSTAND AND COMPLY AND AGREE WITH SUCH TERMS. SHOULD THE CUSTOMER NOT AGREE WITH ANY STATED TERMS, THEY MUST NOTIFY THE VENDOR IN WRITING. THE TERMS OF PAYMENT MAY BE SUSPENDED UNTIL A NEW AGREEMENT OF TERMS AND CONDITIONS OF SALES HAS BEEN SIGNED.

I, _____, hold the position of _____ within the Company named below, and confirm that I am duly authorized to bind the company to the terms and conditions of sales document above. Furthermore, I confirm that I fully understand and agree to uphold these terms stated.

Name: _____

Title: _____

Company: _____

Tel: _____

Fax: _____

Email: _____

Date: _____

Signature: _____

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Approved by: _____ Date: _____

Second Approval by: _____ Date: _____

Name: _____
(print) (signature)

Company Name: _____ Title: _____

Date: _____ Telephone: _____ Fax: _____ Email: _____