

The Global Group of Companies

General Terms and Conditions of Sale

1. The Global Group of Companies: Global Stainless Supply, Forgings, Flanges & Fittings, LLC. and Global Pipe Supply, (Referred to in this instrument as Seller) offers to sell to Buyer, or accepts Buyer's offer to purchase, on the condition that Buyer assent to the additional different terms contained in this instrument. Either Buyer's failure to give Seller written notice of objection to such additional or different terms within five days after receipt of this instrument or Buyer's acceptance of the goods shipped shall constitute assent by Buyer to all of such additional or different terms. Seller's acceptance of Buyer's offer to purchase, or Buyer's acceptance hereof, is limited and restricted to the terms of this instrument. Seller objects to and refuses to be bound by any terms additional to or different from those contained in this instrument.

2. Limited Express Warranty: in exclusion of any and all warranties, express or implied, Seller warrants that the goods conform at time of shipment to the description stated on the face of this instrument. There are no warranties which extend beyond the description on the face of this instrument. The foregoing limited express warranty is the sole warranty of Seller with respect to the goods. Such limited express warranty is expressly in lieu of and excludes, and Seller hereby disclaims, any implied warranty of merchantability or fitness for a particular purpose and any and all other warranties, expressed or implied.

3. Oral Statements Shall Not Constitute Warranties: The sales representatives of Seller are not authorized to make warranties in connection with the goods. Oral statements of the sales representative of Seller shall not constitute warranties, shall not be relied upon by Buyer and are not part of the transaction. The entire agreement between the parties is embodied in this writing and no other warranties are given beyond those set forth in this instrument. This instrument constitutes the final expression of the terms of the agreement of the parties and is a complete and exclusive statement of those terms. Seller has made no affirmation of fact and has made no promise relating to the goods which has become any basis of the bargain made or which has created any express warranty that the goods conform to any such affirmation or promise.

4. Disclaimer of Warranties: except as expressly stated in this instrument, Seller disclaims any and all warranties, expressed or implied, including but not limited to any and all warranties of merchantability and any and all warranties of fitness for any particular purpose whatsoever with respect to the goods.

5. Except as otherwise provided in this instrument, no description of the goods being sold has been made part of the basis of the bargain or has created or has amounted to any express warranty that the goods conform to any such description.

6. No sample or model has been made part of the basis of the bargain or has created or has amounted to an express warranty that the whole of the goods conform to any such sample or model.

7. In the event of breach by Seller including but not limited to breach of any warranty the sole and exclusive remedy of Buyer against Seller shall be, at Seller's option, either Seller's repair or replacement, F.O.B. place of shipment, of any non-conforming goods or Seller's acceptance of the return, transportation prepaid, of any non-conforming goods and repayment of the price for such non-conforming goods. In order for Buyer to seek such sole and exclusive remedy Buyer must, in addition to any other required notice in this instrument, give Seller written notice of any such breach within one year from the date of shipment of the goods and written notice within fifteen (15) days after the date such breach first becomes apparent, and promptly provide all information concerning such breach and such goods must be installed or used by Buyer or other parties in accordance with generally accepted usage of trade and any instructions of Seller, must not be damaged due to the type of use of such goods, and must be positively identified by Seller as being the goods shipped by Seller by markings or other means acceptable to Seller and no repair, alteration, or replacement of such goods shall have been made without Seller's written approval. Seller may, at its option, require the return of any goods, transportation and duties prepaid, to

verify any such breach.

8. **Limitation of Liability:** Seller shall not under any circumstances be liable for any direct, indirect special consequential or incidental damages, such as, but not limited to, damage or loss of property or equipment, loss of profits or revenue, cost of capital, cost of purchased or replacement goods or claims of customers of Buyer for service interruptions. The remedies of Buyer set forth in this instrument are exclusive, and aggregate liability of Seller with respect to this transaction, any contract, or anything done in connection therewith such as the performance of breach thereof, or with respect to the manufacture, sale, delivery resale, installation or use of any goods covered by furnished under this transaction whether arising out of contract negligence, strict tort, or under any warranty or otherwise, shall not exceed the price of the goods provided by Seller upon which such liability is based.

9. **Exculpatory and Indemnification Agreement:** Seller shall not be liable to Buyer for any loss, damage, or injury to persons and to property of Buyer, including, but not limited to direct, indirect, special, consequential, or incidental damages arising out of any claim for negligence, breach of warranty, or strict tort liability arising out of any defect in the goods or arising out of any operations or activities in connection therewith, even though the defect, loss, damage, or injury to persons and to property of Buyer resulted from the negligence, breach of warranty, or strict tort liability of Seller. Furthermore, Buyer shall also indemnify, defend, and save harmless Seller from any and all claims for loss, damage, or injury to any and all persons and property including but not limited to direct, indirect, special, consequential, or incidental damages arising out of any claim for negligence, breach of warranty, or strict tort liability, arising out of any alleged defect in the goods or arising out of any operations or activities in connection therewith, even though the defect, loss, damage, or injury to any and all persons and property resulted from the sole alleged negligence, breach of warranty, or strict tort liability of Seller.

10. **Prices and Other Terms:** These prices are for immediate acceptance only and may be changed by seller without notice. Stenographic or clerical errors are subject to correction.

11. **Taxes:** Any taxes which seller may be required to pay or collect under existing or future law upon or with respect to the sale, purchase, delivery, transportation, storage, processing, use, or consumption of any of the goods or services covered hereby including all taxes upon or measured by receipts from sales or services shall be in addition to the price and buyer shall pay such tax to Seller upon demand.

12. **Assignment:** No assignment of Buyer's rights or duties under this transaction may be made without the express written consent of Seller.

13. **Remittances and Title:** All sums due are payable in coin or currency of the United States of America, free of exchange, collection, or other charges at 8900 Railwood Drive, Suite B, Houston, TX 77078 or 8026 Miller Road, Suite 3, Houston, TX 77049 according to the terms stated in this instrument. Seller reserves the right to require at any time full or partial payment in advance of tender of delivery. Title to the goods shall not pass from Seller to Buyer until full payment for such goods is actually received by Seller.

14. **Force Majeure:** Seller shall not be liable for any delay in performance due to fire, explosion, casualty, strike or other labor difficulties, shortage of material, utility, facility, or labor delay in transportation, breakdown, or accident, compliance with or other action taken to carry out the intent or purpose of any law or regulation, or any cause whether similar or dissimilar beyond Seller's reasonable control, and Seller shall have such additional time for performance as may be reasonably necessary under the circumstances and the right to apportion its production among the customers in any manner it deems fit. Buyer shall hold Seller harmless from any and all liability for damages, including direct, indirect, special, consequential, or incidental damages that Buyer may incur as a result of such delay.

15. **Shipment Delays:** Any statement by Seller regarding date of shipment is an estimate only. Seller shall not be liable for any and all delays in shipment including those arising in transit and Buyer shall hold Seller harmless from any and all liability for damages, including direct, indirect, special, consequential, or incidental damages that Buyer may incur by reason of such delay.

16. Prior Sale: Seller may elect to terminate this transaction if Seller subsequently determines that the goods have been previously sold and Buyer shall hold Seller harmless from any and all liability for damages, including direct, indirect, special, consequential, and incidental damages that Buyer may incur as a result of such termination.

17. Risk of Loss: Goods shall be shipped to buyer F.O.B. place of shipment. Risk of loss shall pass to Buyer upon tender of delivery of the goods to carrier at place of shipment.

18. Partial Shipments and Payments: Seller may tender delivery of a single order of goods in one or more lots and may apportion the price of such single order between each such lot tendered for delivery. Buyer shall pay such apportioned price to Seller in the manner provided in the above paragraph, "Remittances and Title". Failure by Buyer to so pay for any such lot shall allow Seller to cease tender of delivery of further lots to Buyer, to demand and receive advance payment in full from Buyer, to demand adequate assurance of performance as hereinafter provided, and to seek such other remedies for non-payment as may be allowed at law.

19. Adequate Assurance of Performance: When, in the sole judgment of Seller, grounds for insecurity with respect to performance by Buyer have arisen, Seller may demand adequate assurance of due performance by Buyer, and until Seller receives such assurance, Seller may suspend its own performance in connection with this transaction. Failure by Buyer to provide adequate assurance of due performance within ten (10) days after the date of demand for the same by Seller may be considered by seller to be a repudiation by Buyer of this transaction.

20. Notice: Any and all notice given by Buyer to Seller shall be in writing and deposited in the United States Mail postage prepaid and must be addressed to and actually received by Seller at 8900 Railwood Drive, Suite B, Houston, TX 77078 or 8026 Miller Road, Suite 3, Houston, TX77049.

21. Dies, Tools and Patterns: Dies, tools, patterns and other items produced by or provided to Seller in connection with the goods shall be the property of Seller and Buyer shall have no right, title, or interest in such items.

22. Patents: Buyer shall indemnify and hold Seller harmless from any and all liability for damages including costs of court, attorney's fees, and judgment, for any and all infringements of patent rights arising from the production or sale of the goods.

23. Waiver: If Seller, at its option, agrees to a waiver of any of the terms and conditions recited in this instrument, such waiver shall not for any purpose be construed as a waiver of any succeeding breach of the same or any other terms or conditions of this transaction; nor shall such a waiver be viewed as a course of performance.

24. Governing Law: This transaction and the terms and conditions contained in this instrument shall be construed under and in accordance with the laws of the State of Texas, and unless otherwise expressly agreed in writing by Seller, all obligations of Seller and Buyer are performable in Harris County, Texas.

25. Severability: If any provision or clause contained in this instrument or application thereof to any person or circumstances is held invalid or unconscionable, such invalidity or unconscionability shall not affect other provisions in this instrument or applications thereof which can be given effect without the invalid or unconscionable provision or application, and to this end the provisions in this instrument are declared to be severable.

26. Non-conforming Goods: Seller must be given written notice by Buyer of non-conformity of goods such as shortages in or damage of goods at time of shipment. Such notice by Buyer of nonconformity of goods must be given within fifteen (15) days after the date of receipt of shipment of the goods. Buyer's failure to give such notice shall constitute waiver by Buyer of any and all claims against Seller for non-conformity.

27. Return of Goods: no returns after sixty (60) days of receipt date, no returns on machine items, cut pipe, modified material or specials. 25% restocking fee on all stock items. No goods may be returned without the prior written consent of Seller designated by a Return Material Authorization (RMA). If goods are returned to Seller, Buyer shall bear the cost of shipment and the risk to loss until the goods are actually received and accepted by Seller as specified on the RMA.

28. Security Interest: Seller reserves a security interest in the goods to be shipped to the Buyer and in the proceeds of those goods to secure the payment of the price.

29. Inspection: Buyer has no right to inspect, test, or sample material or goods in the possession or control of Seller. Any inspections performed by Buyer, regardless of result, shall be at Buyer's sole cost and expense.

30. Cancellation and Suspension: This transaction may be cancelled or suspended by Buyer only with written consent of Seller.

31. Time Limit on Commencing Legal Actions: Except as may be otherwise provided in this instrument, any legal action by Buyer for breach of this transaction or any other legal action by Buyer otherwise arising out of this transaction must be filed and commenced by Buyer within one (1) year from the date the right, claim, demand, or cause of action shall first occur or be barred forever.

The Global Group of Companies T&C
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