

GENERAL TERMS AND CONDITIONS OF SALE

1. GENERAL - These General Terms and Conditions (the “**Terms**”), together with the purchase order (the “**Order**”) and the Order Confirmation (as defined below), if any, govern the terms and conditions of the sale of the Products to the exclusion of all other terms that are contradictory to these Terms and Conditions of sale. “**Customer**” is defined as the purchaser of the Products from Seller. These Terms shall prevail over any conflicting or additional clauses contained in Customer’s Purchase Order terms and conditions of purchase, which are hereby rejected. Customer’s submission of an Order or acceptance of delivery of any Products constitutes acceptance of these Terms. These Terms supersede any and all previous agreements and understandings, whether written or oral, between the parties with respect to the subject matter. “**Seller**”, as used herein, means **Gordon Bullard & Company, LLC** and its affiliates.

2. PRICE LIST - This price list issued by Seller from time to time (the “**Price List**”) supersedes all previous price lists. The indicated prices are exclusive of sales tax, V.A.T. and all other taxes, and the Seller reserves the right to modify the Price List without any prior notification, and any modified Price List shall apply to all Orders not yet confirmed by an Order Confirmation.

3. ORDERS; CONFIRMATION - Orders for the Products will only be binding on Seller upon Seller’s written express acceptance (the “**Acceptance**”) by Seller’s written order confirmation (the “**Order Confirmation**”).

4. CANCELLATION; RETURN POLICY - All Accepted Orders are final and cannot be cancelled by Customer without Seller’s prior written consent, which Seller may withhold in its sole discretion. If Seller consents to a cancellation within fifteen (15) calendar days after the Order Confirmation is sent by Seller, Customer shall pay Seller’s restocking charges and all costs incurred by Seller in connection with the Order; Customer shall pay the full Purchase Price for any Order cancelled more than fifteen (15) calendar days after the Order Confirmation is sent by Seller. No Product shall be returned to, or Refund paid, by Seller without prior written authorization from Seller. All approved returns are subject to Seller’s inspection upon receipt. Credit will not be allowed for damaged or used material. Seller in its sole discretion may apply standard restocking charges for the returned Products value. All Products authorized for return are to be shipped prepaid to Seller, accompanied by a document specifying the invoice details related to each single Product. If a refund is not authorized by Seller, then the full Purchase Price shall be retained by Seller as a reasonable estimate of its damages due to the breach by Customer and such amounts shall be retained as liquidated damages. If the Products have been personalized to Customer’s specifications then Customer shall be responsible for the full Purchase Price and no refund shall issue.

5. SHIPMENT AND RISK OF LOSS - Shipping terms shall be Ex Works Seller’s factory (Incoterms® 2020) and the risk of loss passes to Customer in accordance with such terms. Such Terms shall be applicable even in case of special arrangements where the Seller pays the carriage or freight charges. All shipping and delivery dates are:

A) Subject to Customer furnishing complete shipping and delivery instructions in such a manner as to reach Seller timely before the date of any

shipment and delivery specified in the Order and/or Order Confirmation.

B) To be considered approximate and not of the essence, since the ability of Seller to complete and deliver the Products ordered by such date may be dependent upon conditions over which Seller has no reasonable control or which it cannot predict exactly.

In no event shall Seller be liable for any actual, special, consequential or exemplary damages of any kind, known or unknown, anticipated and non-anticipated, including without limitation, lost profits or lost production resulting from delays in production, shipment or delivery. Seller shall be authorized to make partial shipments of Orders depending on the availability of Products, without prejudice to the payments due by the Customer, even if the Order is not completely filled. If the Customer does not provide the Seller with specific instructions as for the shipment method then Seller shall be authorized to use the means of transportation that Seller deems, in its discretion, most suitable for the delivery of the Product(s).

6. NO LIABILITY FOR DELAY IN DELIVERY - Seller shall not be liable for damages or costs that Customer incurred for delay in delivery of the Products.

7. PRODUCTS' FEATURES - Seller or the Manufacturer shall have the right to modify the designs and/or specifications of the Products at any time without notice to the Customer. In the event of any such change, Seller shall have the right to supply the Products so modified.

8. PACKAGING - Products will be supplied with Seller's customary packaging.

9. INSPECTION - Customer shall inspect the Products upon their arrival at the delivery destination and shall within eight (8) business days after delivery give written notice to Seller of any claim for damages, defects, differences in quantity or nonconformity. Failure to give such notice within said period shall constitute irrevocable acceptance of the Products and acknowledgment that the Products have been received by Customer in good condition and free of damages.

10. TITLE AND RIGHT OF POSSESSION - Title to the Products shall remain with Seller until the Purchase Price has been paid in full (including any interest and any additional amounts) by Customer. To secure payment of all amounts owed, Customer hereby grants Seller a purchase money security interest in the Products and all proceeds thereof, and authorizes Seller to file UCC-1 Financing Statements and any other documents necessary to perfect such interest. Customer may re-sell the Products to a third party (the "**Third Party**") only if the Purchase Price has been paid in full and if the sale to the Third Party included a retention of title clause similar to the one herein. If the Customer sells the Products to a Third Party before having made full payment to Seller, such sale shall constitute a default by Customer, the full Purchase Price shall become immediately due, and Customer shall hold all proceeds of such sale in trust for Seller and hereby assigns to Seller its right to receive such proceeds to the extent of amounts owed to Seller. Customer shall fully insure the Products against damages or loss in its own name and in the name of Seller as loss payee, and shall provide evidence of such insurance to the Seller immediately upon request.

11. PAYMENT - The full purchase price, including all associated duty, transport and delivery costs and charges for the Products (the "**Purchase Price**") is due and payable IN ADVANCE of shipment unless a later payment time is authorized by Seller in writing, signed by the President of Seller. If any payment is not made when due then, in addition to Seller's other rights and remedies, Customer shall be liable for late interest charge calculated at the lesser of (I) 1 and ½ percent (1.5%) per month or (II) the highest rate permitted by law. Customer shall have no right to setoff or withhold any payment due by the Seller or any kind of credits that the Customer has towards the Seller.

12. CUSTOMER'S DEFAULT - In addition to any other remedy available to Seller, if (I) Customer defaults in payment of any part of the Purchase Price when due, (II) Customer fails to perform any of its obligations, (III) Customer becomes insolvent or bankrupt or a petition for appointment of a receiver is filed by or against Customer, or (IV) Seller reasonably deems that collection of the then unpaid Purchase Price is insecure, then the full Purchase Price shall become immediately due at the sole option of Seller, Seller may suspend or cancel any further shipments, and if the Purchase Price is not paid immediately, Customer shall return the Products to Seller on demand and at Customer's sole cost, and Seller may enter Customer's premises to repossess the Products. Seller shall retain all payments of the Customer as liquidated damages and not as a penalty.

13. LIMITED WARRANTY - Customer acknowledges that Seller acts solely as a sales agent for, and is not the manufacturer of, the Products. SELLER MAKES NO WARRANTY OF ANY KIND WITH RESPECT TO THE PRODUCTS. The Products are subject only to the warranty, if any, provided by the manufacturer of the applicable Product (the "Manufacturer" and such warranty, the "Manufacturer's Warranty"), for the period and on the terms and conditions set forth in the Manufacturer's Warranty document(s). To the extent permitted by the Manufacturer, Seller will pass through to Customer the benefit of the Manufacturer's Warranty. Customer's sole and exclusive remedy for any defect in, or nonconformity of, the Products shall be against the Manufacturer under the Manufacturer's Warranty, and Seller shall have no obligation to repair, replace, refund, or otherwise remedy any defect or nonconformity. Seller may, as an accommodation to Customer and without assuming any obligation or liability, forward warranty claims submitted by Customer to the Manufacturer. Customer waives any other right or remedy against Seller, whether in contract (for breach of contract, breach of warranty or otherwise), in tort (for negligence, strict liability, misrepresentation or otherwise), in equity, under any statute, rule or regulation or upon any other basis. Payments made to Seller prior to a warranty claim are non-refundable and shall be retained and applied to the Purchase Price.

14. DISCLAIMER OF ALL WARRANTIES. SELLER IS A SALES AGENT AND MAKES NO WARRANTY OF ITS OWN WITH RESPECT TO THE PRODUCTS. ANY WARRANTY APPLICABLE TO THE PRODUCTS IS PROVIDED SOLELY BY THE MANUFACTURER. SELLER DISCLAIMS ALL WARRANTIES, EITHER EXPRESS OR IMPLIED, AND ALL LIABILITIES OF ANY KIND. SELLER NEITHER ASSUMES NOR AUTHORIZES ANY OTHER PERSON TO ASSUME FOR SELLER, ANY OBLIGATION, WARRANTY OR LIABILITY IN CONNECTION WITH THE PRODUCTS. SELLER DISCLAIMS ANY IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO, MERCHANTABILITY OR FITNESS FOR USE FOR ANY PARTICULAR PURPOSE.

15. LIMITATION OF LIABILITY. NOTWITHSTANDING ANYTHING IN THE ORDER OR OTHER AGREEMENTS BETWEEN THE PARTIES TO THE CONTRARY, SELLER'S TOTAL AGGREGATE LIABILITY FOR ANY AND ALL CLAIMS, WHETHER SUCH CLAIM IS BASED UPON TORT, BREACH OF CONTRACT, BREACH OF WARRANTY, OR OTHERWISE, IS LIMITED TO THE PURCHASE PRICE ACTUALLY PAID BY CUSTOMER FOR THE SPECIFIC PRODUCT GIVING RISE TO THE CLAIM, AND IN NO EVENT SHALL SELLER BE LIABLE FOR ANY PUNITIVE, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO, DAMAGES RESULTING FROM LOSS OF USE OF THE PRODUCTS, LOSS OF PRODUCTION, OR LOSS OF PROFITS, INCOME OR LOSS OF BUSINESS OPPORTUNITY ARISING OUT OF THE CLAIMS AGAINST SELLER. SELLER SHALL NOT BE LIABLE FOR DAMAGES OF CUSTOMER OR ANY THIRD PARTY ARISING OUT OF DEFECTS CAUSED BY IMPROPER USE OF THE PRODUCTS, REPAIRS OF THE PRODUCT BY CUSTOMER OR OTHER THIRD PARTY. ANY ACTION BY CUSTOMER ARISING OUT OF THESE TERMS OR THE PRODUCTS MUST BE COMMENCED WITHIN ONE (1) YEAR AFTER THE CAUSE OF ACTION ACCRUES.

16. INDEMNITY - Customer shall indemnify, defend and hold harmless Seller, and Seller's shareholders, its officers, directors, managers, employees, and agents (the "Seller Indemnitees") from and against any losses, liabilities, damages, demands, obligations, fines or civil penalties, expenses, costs, and fees (including, but not limited to, court costs and reasonable attorney's fees) of any kind and nature whatsoever (collectively, the "**Losses**") imposed on, incurred by or asserted against any Seller Indemnitee, in any way relating to or arising out of (a) the use, operation, installation, possession or disposition of the Products by Customer; (b) the willful misconduct or gross negligence of Customer or any of its officers, directors, employees, or agents; (c) the negligence of Customer or any of its officers, directors, employees, or agents, to the extent that Losses are caused by such negligence; (d) any personal injury or property damage suffered by any third party arising out of the use of Product; (e) Customer's breach of these Terms or the Order; (f) any claim that Products made to Customer's specifications infringe any third party's intellectual property rights; or (g) Customer's violation of any applicable law. 1000,000 USD

17. TRADEMARK; IP - Customer acknowledges Seller's exclusive right, title and interest in and to the Seller trademarks and any and all Seller's intellectual property rights pertaining to the Products. Customer shall not take any act or step impairing Seller's intellectual property rights or do anything that may otherwise adversely affect the Seller's intellectual property rights. The trademarks **Bullard's Bollards™** and **BYIBA™** and the associated logos are the sole property of Gordon **Bullard & Company, LLC**.

18. CONFIDENTIALITY - Customer shall maintain as confidential any information furnished or disclosed by Seller, whether disclosed in writing or orally, relating to the business of the Seller, including its products and customers, drawings, know-how, research and development, patent applications and registered patents, trademarks, ideas, whether patentable or not, financial and marketing information, and these Term, including the pricing terms under which the Customer has agreed to purchase the Products. Customer shall use the same degree of care to protect the confidentiality of the disclosed information as the Customer uses to protect the confidentiality of its own information, but not less than reasonable care. Customer shall disclose such information only to its employees having a need to know such information to perform the transactions

contemplated by these Terms and the Order. The obligation to maintain the confidentiality of such information shall not extend to information in the public domain at the time of disclosure, and/or information that is required to be disclosed by law or by court order.

19. FORCE MAJEURE - Seller shall not be responsible for delays or failure to fulfill any obligation under the Terms and the Order due to strikes, fire, acts of nature (including pandemics), acts of God, embargoes, currency restrictions, labor shortages, war, terrorism, epidemics, pandemics, civil riot, import or export restrictions, shortage of materials or labor, or any other cause beyond Seller's reasonable control, even if Seller knew, had reason to believe, or was advised of the possibility of any such cause.

20. TAXES; DUTY AND PERMITS - Sales tax, value added tax, property, use, excise, occupational tax or any other Federal, state or municipal tax, duty or surcharge, permit fee, registration and inspection fees and costs have not been included in the Purchase Price, and Customer hereby assumes and agrees to pay and/or reimburse Seller for any of the above taxes, assessments, duties, or fees.

21. WAIVER - The failure of either party to enforce at any time any of the provisions of the Terms and of the Order shall not be construed to be a waiver of such provisions or of the right of such party thereafter to enforce any such provisions. No agent, salesman, or other party, is authorized to bind Seller by an agreement or warranty not set forth herein. The parties' status is that of independent contracting vendor and customer. In the event any provision of these Terms or the Order proves to be invalid or unenforceable, such provision shall be disregarded and the non-conflicting valid provisions shall remain in full force and effect.

22. GOVERNING LAW; ~~ARBITRATION~~; ATTORNEY FEES. - These Terms, the Order, and all claims arising out of or relating to them or the Products are governed by and construed in accordance with the laws of the State of Michigan, without regard to its conflict of laws principles. The United Nations Convention on Contracts for the International Sale of Goods shall not apply. If, upon demand for payment in full under Section 12, Customer refuses to pay such amount immediately, then Customer shall return the Products to Seller on demand and at Customer's sole cost to Kalamazoo, Michigan USA. Any dispute between the parties arising out of these Terms or the Order shall be submitted to final and binding arbitration in the City of Kalamazoo, Michigan under the Commercial Arbitration Rules of the American Arbitration Association then in effect upon written notice and demand of any Party therefor; provided that Seller may, at its option, bring an action for collection of amounts due or for injunctive relief in any court of competent jurisdiction. The arbitration shall be conducted by one (1) arbitrator in the English language. Any arbitration award rendered shall be binding, final and conclusive upon all parties and judgment thereon may be entered in any Court having jurisdiction thereof. The prevailing party shall be entitled to recover reasonable attorney's fees and costs from the other party, including expert witness fees, the fees of the arbitrator, and costs of the arbitration.