

## KITCO TERMS AND CONDITIONS OF SALE

QAS 376-1, rev A

**APPLICABILITY** These terms and conditions of sale are applicable to all sales made by Kitco, Inc. (hereinafter "Kitco") to its customers (hereinafter "Customer") unless otherwise negotiated and contracted to in writing at time of sale. By accepting delivery, Customer agrees to be bound by these terms and conditions of sale, notwithstanding Customer's terms and conditions whether or not supplied to Kitco at any time.

**ORDER ACKNOWLEDGMENT** Upon Customer's request, Kitco will acknowledge receipt of hard copy purchase orders, and their acceptance or denial, via e-mail or fax within one (1) working day. For typical two-day processing, Customer's invoice will serve as order acknowledgment. For orders placed on the Kitco e-commerce Website, e-mail confirmation will be sent automatically.

**ORDER INFORMATION REQUIREMENTS** The following information MUST BE INCLUDED on the face of the order: (1) country of final destination, (2) Department of State export license number and expiration date, if applicable, (3) aircraft or applicable end item, (4) Kitco's quotation number, and (5) if for resale to the U.S. or a Foreign government, also include the government contract number. No order will be accepted without this information.

**ORDER MINIMUMS** E-commerce order minimums, for orders placed over the website, are \$50 per order and \$12.50 per line, while minimums for orders not placed through the website are \$75.00 per order and \$35.00 per line.

**PRICE QUOTES** Quotes are generally valid for 30 days. Every effort will be made to maintain listed or quoted prices, however, prices are subject to change without notice due to among other things changes in costs of material and/or manufacturing services. Prices and availability information received from Kitco Sales Representatives or obtained through Kitco's e-commerce Website are quotations and DO NOT constitute legally binding offers.

**PAYMENT TERMS** Shipments to a Customer who has not established credit terms will be made on a C.O.D. basis or charged to a credit card (VISA or Mastercard only). Invoices will be faxed at time of shipment. Payments from a Customer given open terms should be mailed to the address shown on the invoice within thirty (30) days of receipt of the invoice or else such invoice balances will be subject to an interest charge of 1.5% per month until paid and any collection costs or fees incurred. Accounts with unpaid balances over sixty (60) days will be placed on credit hold. Kitco reserves the right to modify or withdraw credit terms and/or credit limits at any time without notice and to require guaranteed security or payment in advance for the amount of the order.

**CREDIT APPLICATION** A Customer that wishes to pay on credit terms but has not established credit with Kitco must fill out and sign an "Open Credit Application" form and fax the completed form back to 801-489-2101. The form is available online as an Adobe Acrobat PDF document. [Click Here to download the form \[130 kb\]](#). Adobe Acrobat Reader is required to view the file. Customer can open the form ([creditapp.pdf](#)) in Acrobat Reader, print it, complete and sign it, and fax it back to Kitco. Once Kitco has received a completed credit application, Customer is eligible for a small line of instant credit. Customer's credit amount is subject to increase after review of Customer's credit application. If you do not have Acrobat Reader, or if you have questions about using Acrobat Reader and PDF files, [Click Here](#).

**DELIVERY** The delivery schedule is as quoted, but is negotiable upon receipt of order. Stock items are subject to prior sale. Stocked items will be shipped within 72 hours unless delayed delivery is requested. If Kitco is out of stock, Customer will be notified and a lead time will be provided for any back-ordered item. ALL ORDERS WILL BE SHIPPED F.O.B. SPRINGVILLE, UTAH VIA FEDERAL EXPRESS, EXPRESS SAVER PACKAGE (FEG) UNLESS OTHER ARRANGEMENTS HAVE BEEN MADE.

**CERTIFICATION** Kitco maintains traceability on all items. All shipments are accompanied by a Kitco Certificate of Conformance at no additional charge. If a copy of the supplier's certification is required, this must be stipulated on Customer's purchase order and an additional charge may be assessed.

**PACKAGING** Packing will be standard quality bulk commercial packaging unless otherwise specified on the request for quote, quoted by Kitco, and specifically stated on the purchase order. Special packaging markings (custom labeling) will be agreed upon at the time Customer's account is established, with any exceptions noted clearly on the purchase order. Please contact a Kitco sales representative to arrange for custom labeling. If custom labeling is not requested, parts will be shipped with Kitco's standard label.

**EXPORT RESTRICTIONS** Customer agrees that it will not export or re-export any parts or technology received from Kitco except in full compliance with all United States laws and regulations including the Export Administration Regulations and the International Traffic in Arms Regulations. In particular, such products may not be exported or re-exported to a national or resident of any country to which the United States embargoes goods without appropriate approvals or licenses, or to anyone on the U.S. Treasury Department's list of Specially

Designated Nationals or the U.S. Commerce Department's Table of Denial Orders. In addition, Customer is responsible for complying with any local laws in Customer's country, which may impact Customer's right to import, export, or use the parts.

**RETURN POLICY** Under certain conditions, shipments of parts regularly carried in stock may be returned within sixty (60) days of the invoice date. Within this time requirement, please contact a Kitco sales representative for a Return Material Authorization (RMA) number. A Customer who does not obtain an RMA number will be responsible for any excess costs incurred. A Customer outside the United States will receive an International Return Instruction Form, which must be followed to avoid additional charges. Parts must be returned in the original Kitco packaging and with a copy of the original shipment's paperwork. Parts not returned in Kitco packaging, or without a valid RMA number, may not be accepted. Where parts are returned for reasons other than an error by Kitco, restocking fees may be charged.

**WARRANTY** New parts and overhauled parts supplied by Kitco are warranted to be free from defects in material and workmanship at the time of delivery. If at the time of delivery or within twelve (12) months thereafter, or upon installation into an end item, provided that such installation occurs within twelve (12) months after delivery of the part, such part is found to be defective in material or workmanship, Kitco shall, if it confirms the existence of the defect, replace such defective part at its own expense and with reasonable promptness. Customer is required to provide Kitco with written notice of a claimed defect, including reasonable proof that the defect is covered by the warranty, within one month after the defect becomes apparent. Kitco's liability for breach of any obligations with respect to the sale of the part is limited to refunding the invoice price of the product, or, at Kitco's option, replacement of the material, but not the cost of installation, removal, or collateral cost.

**VENUE SELECTION/CHOICE OF LAW** This agreement shall be deemed to have been made in the State of Utah, U.S.A. and shall be interpreted in accordance with the law of the State of Utah without regard to conflict of law principles. Customer consents to the exclusive jurisdiction of the state and federal courts of the state of Utah, U.S.A., for determination of any claim or controversy between the parties and arising out of or relating to these terms and conditions of sale. In the event that Kitco shall engage an attorney or commence an action against Customer arising out of facts and circumstances related to these terms and conditions of sale including, but not limited to, Customer's breach of any of its obligations hereunder, Kitco shall be entitled to recover its reasonable attorney's fees, costs, and other disbursements incurred in connection therewith.

Revised January 2005