

GENERAL TERMS & CONDITIONS OF SALE

- 1. General Conditions:** The Terms and Conditions set forth herein apply to any proposal and/or sell made by Transamerica Lubricants Inc. ("TRANSAMERICA") and limit the acceptance by a Buyer to these general terms and conditions. Inconsistencies, alterations, additions or any modifications, in verbal or writing, to the terms and conditions set forth herein will not be accepted by TRANSAMERICA and are not binding upon unless specifically accepted by TRANSAMERICA in writing. Buyer's own Terms and Conditions will not supersede or govern upon these Terms and conditions unless expressly agreed in writing by TRANSAMERICA. TRANSAMERICA reserves the right to modify these terms and conditions when necessary and distribute them to become effective immediately.
- 2. Price of Product/Service:** TRANSAMERICA reserves the right to change any price without prior notice. Under no circumstance price will be honored unless expressly accepted and agreed upon in writing by TRANSAMERICA by Quote or otherwise. If any raw material cost for the goods increase in any circumstance, such increase will then be passed on to Buyer immediately upon reasonable notice.
- 3. Contract/ Purchase Orders:** Blanket Orders or Self Renewing Contracts and/or Open Purchase orders ("ORDER") will NOT be accepted by TRANSAMERICA for the delivery of goods for more than one year from the date of the order confirmation. Any ORDER may only be renewed upon express written agreement by TRANSAMERICA. No shipments shall be made after the end date of any ORDER unless shipped as accommodation to Buyer to avoid goods shortage but shall not be relied upon by Buyer to renew the ORDER. TRANSAMERICA reserves the right to terminate the ORDER for its convenience at any time upon the same terms and conditions as the Buyer has for such termination.
- 4. Delivery:** TRANSAMERICA has a normal lead time of 20 to 25 working days after the receipt of the ORDER unless otherwise confirmed by the MANUFACTURER of the goods provided, at such event, the new lead time will then be passed on to the Buyer. Please note that some products may have a lead time of up to 3 months.
- 5. Payment:** All invoices by TRANSAMERICA to the Buyer shall be paid within the net terms agreed upon between TRANSAMERICA and the buyer. In the event a late payment, TRANSAMERICA reserves the right to hold all pending shipments until the reception of the late payment. Under no circumstance is a payment from the Buyer dependent upon Buyer being paid by any customer to whom the Buyer furnishes the goods.
- 6. Returns:** TRANSAMERICA reserves the right to refuse any return request.
- 7. Warranty:** TRANSAMERICA warrants its products to be free from defects when they are used in accordance to TRANSAMERICA and MANUFACTURER's recommendations and instructions and have not been modified or tampered with by any other party.