

SALES TERMS AND CONDITIONS

These are the conditions governing sales by Elmet Technologies, Inc. Placing an order for the products shall constitute acceptance of these conditions of sale. Elmet's acceptance of the buyer's order is expressly conditioned on the buyer's assent to the terms and conditions stated herein. No addition to, waiver or modification of these terms and conditions shall be binding on Elmet unless expressly agreed to in writing by Elmet, and such writing states that it supercedes these Terms and Conditions in that regard.

1. Payment.

- **Domestic:** Payment terms are net 30 days from the date of shipment with no cash discount or retention allowed. The payment terms set forth herein are subject to buyer maintaining a mutually acceptable credit arrangement with Elmet. Overdue payments will bear interest at the lesser rate of 1½% per month or the rate permitted by applicable law. Elmet reserves the right to withhold any or all shipments to the buyer if any amount owed by buyer to Elmet is more than 10 days past due. In the event of such a default, Elmet shall not be under any obligation to ship until all outstanding invoices are paid regardless of whether some of the outstanding invoices are not yet past due.
- **International:** Payment terms are by an Irrevocable Letter of Credit or cash in advance unless a line of credit has been established.

2. Price. The most current Elmet Price List supercedes all previous price lists. All prices expressed are F.O.B. factory and/or warehouse including standard Elmet packaging of material. Elmet reserves the right to adjust prices for current costs in effect at the time of shipment. Orders placed are subject to a minimum quantity or dollar amount.

3. Order Entry.

- A.** *Written Orders* must be submitted to Elmet by the buyer. Orders shall be directed to the Customer Service Department for processing. Elmet reserves the right to consider an order complete when shipped up to 10% over or under the quantity ordered.
- B.** *Verbal Orders* cannot be accepted.
- C.** *Cancellations:* Orders for standard product may be cancelled by buyer no later than three weeks prior to shipment; however, Elmet may charge a restocking charge on cancelled orders of up to 30% plus any expenses that have been incurred in manufacturing.

Any non-standard product may not be cancelled upon the earliest to occur of: (a) Elmet

- 8. Returns.** No product returns will be accepted unless first approved in writing by Elmet. All returned products must be shipped freight prepaid because collect shipments will not be accepted. If the returned products are standard products in a first class condition, buyer will be re-credited at the invoice amount less a 30% restocking charge. Non-standard products may not be returned. If the returned products are not in a first class condition, then Elmet reserves the right to refuse to accept the return and to reship the product to buyer at buyer

transportation costs prepaid or allow Elmet

below concerning indemnification shall be controlling over any provision of any other contract or form, including any provision or disclaimer included in buyer