

The following terms and conditions (these “**Terms**”) shall apply to each quotation and custom estimate (“**Quote**”) requested by or submitted to the potential buyer identified on the applicable Quote (“**Buyer**” or “**you**”) for the purchase of products and related services (the “**Products**”) from Sloan Valve Company’s foundry (referred to herein as, “**Sloan**”). All orders and sales of Products are subject to final approval by Sloan via a written order confirmation (the “**Order Confirmation**”). By requesting, obtaining, or accepting a Quote, you represent and warrant that you have read, understood, and accepted these Terms. No change, modification, amendment or other agreement with regard to these Terms shall be binding upon Sloan unless made in writing and signed by an authorized officer of Sloan. For purposes herein, the term “**Affiliate**” means any entity that is controlled by, or is under common control or ownership with, Sloan Valve Company or Sloan Global Holdings, LLC, where the term “control” means possession, directly or indirectly, of fifty percent (50%) or more of the voting securities in the entity or the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract interest or otherwise.

1. **Expiration:** Except as otherwise set forth in the Quote, the Quote is subject to acceptance by Buyer within thirty (30) days and is subject to withdrawal at any time before acceptance, without notice. After the expiration of such thirty (30) day period, the Quote shall expire and Buyer must obtain a new Quote.
2. **Applicability of Quote:** The Quote is applicable to the request made by you for the purchase of Products. In the event you have any changes to your request prior to accepting the Quote, you must obtain a new Quote. The Quote is not a binding contract or purchase order. Notwithstanding the foregoing, in consideration of receiving the Quote, you agree to be bound by these Terms.
3. **Acceptance and Terms of Sale:** Buyer must approve the Quote and submit an order to Sloan, in writing (electronic submission shall suffice), within the period described in Section 1 above to order the Products referenced in such Quote. Upon Sloan’s acceptance of the Buyer’s order, Sloan shall issue an Order Confirmation, and upon issuance shall constitute a binding contract for the purchase and sale of the Products described in such Order Confirmation. The purchase of the Product(s) identified in the Order Confirmation shall be subject to and governed by the [Terms of Sale](#), unless otherwise agreed to by Sloan. By placing an order, Buyer accepts and agrees to the Terms of Sale.
4. **Cancellation:** Sloan reserves the right to cancel the Quote at any time.
5. **Deviations:** Any deviation or alteration of the specifications, weight or volumes (both total annual and weekly volume estimates, if any) contained in the Quote accepted by Buyer shall only be honored by Sloan pursuant to a written change order executed by Sloan and Buyer. Buyer shall be responsible for all costs incurred by Sloan associated with such change order.
6. **Product Tolerance Disclaimer:** All Products must take into account casting tolerances of +/- 0.030” (the “**Process Tolerance Range**”). Products that have variances within the Process Tolerance Range are deemed not defective and may not be rejected by Buyer. Additionally, a fall-out (e.g. Products that do not meet the quoted Product specifications) rate of five percent (5%) (the “**Fall-Out Allowance**”) is standard for Sloan’s foundry and is factored into the quoted price; consequently, Sloan shall not be responsible for Products not meeting the quoted Product specifications if the total of such Products is within the Fall-Out Allowance at the end of the applicable contract year. In the event Buyer alleges that fall-out exceeds the Fall-Out Allowance, such claims shall be submitted with detailed supporting documentation and objective evidence reasonably acceptable to Sloan. Sloan retains sole discretion to determine whether a claim is valid. Sloan further reserves the right to inspect, test, and verify any disputed Products prior to issuing any credit or replacement. All such claims must be submitted and reviewed on a monthly basis. Sloan may reject any claims without further obligation.
7. **Assumptions:** The assumptions Sloan made in preparing the Quote vary based upon the information you provide Sloan, including measurements and other specifications. Sloan makes no representation or warranty that the products identified in the Quote will satisfy your needs. You represent and warrant that the information you provide Sloan is accurate and

complete and Sloan can rely on such information in preparing the Quote. Unless otherwise specifically agreed to in a separate writing, Sloan is not obligated to keep confidential any commercial or technical information transmitted to Sloan by you.

8. **Quote Materials:** The Quote and all designs, renderings, pictures, plans, schemes, and other materials within the Quote (“**Quote Materials**”) are and at all times shall remain the sole and exclusive proprietary property of Sloan. You shall have the limited right to use the Quote Materials solely in connection with your determination of whether to accept the Quote. You must keep confidential and shall not disclose the Quote Materials to any third party without the prior written consent of Sloan, which may be withheld or granted in Sloan’s sole discretion.

9. **Lead Times:** Production schedules change daily. Accordingly, all lead times referenced in the Quote and/or the Order Confirmation are subject to change by Sloan.

10. **Pricing Exclusions:** The Quote for the Products is subject to the following exclusions and changes:

- a. The Quote is based on current market conditions and cost assumptions, including but not limited to the cost of raw materials, including brass ingot, as well as labor rates, energy, and other relevant cost inputs. Sloan reserves the right, in its sole and exclusive discretion, to adjust the Quote (and the Product sale price) on a quarterly basis based on fluctuations in the cost of raw materials, including brass ingot, as well as changes in labor rates, energy, cost to fabricate the Products, and other relevant cost inputs. Such adjustments may be made at Sloan’s sole and exclusive discretion, and under no circumstances shall any decrease in any cost component obligate Sloan to reduce the quoted or invoiced price. Buyer expressly waives any right to dispute or renegotiate prices on the basis of cost fluctuations;
- b. Freight costs are not included; and
- c. Only Sloan standard packaging is included. Unique Buyer packaging requests, if accepted by Sloan, will be at Buyer’s expense.

** The effective date appearing in the header of this page is the effective date of these Terms or Policies. In the event prior version is required to be visited, please use the version control feature mentioned at the top of the page.*