

RONK TERMS AND CONDITIONS EFFECTIVE JANUARY 2024

Ronk Electrical Industries is herein referred to as “Seller” and the customer or person or entity purchasing goods (“Goods”) from Seller is referred to as the “Buyer”. These terms and conditions of sale (“Terms and Conditions”), any price list or schedule, quotation, acknowledgment, or invoice from Seller relevant to the sale of the Goods and all documents incorporated by specific reference herein or therein, constitute the complete and exclusive statement of the terms of the agreement governing the sale of Goods by Seller to Buyer. Buyer’s acceptance of Goods will manifest Buyer’s assent to these Terms and Conditions. Seller reserves the right in its sole discretion to refuse orders. SELLER HEREBY REJECTS ANY CHANGES TO THE TERMS AND CONDITIONS, AND ANY ADDITIONAL OR DIFFERENT TERMS OR CONDITIONS PROPOSED BY BUYER, WHETHER OR NOT CONTAINED IN ANY OF BUYER’S BUSINESS FORMS OR ON BUYER’S WEBSITE, AND SUCH CHANGES, ADDITIONAL OR DIFFERENT TERMS AND CONDITIONS SHALL BE VOID AND OF NO EFFECT UNLESS IN WRITING SIGNED BY SELLER SPECIFICALLY REFERRING TO AND AGREEING TO THE CHANGE. In addition, no site usage agreement, or any other click through agreement on a website will have any applicability or binding effect whether Seller clicks on an “ok”, “I accept” or similar acknowledgement.

1. **PRICES**: Unless otherwise specified by Seller in writing and signed by an officer of Seller, the price of Goods shall be the price in effect at the time order is received and / or shipped by Seller. Prices are subject to change without notice.
2. **TAXES**: Seller’s prices do not include sales, use, excise, or similar taxes. Any current or future tax or governmental charge (or increase in same) affecting Seller’s costs of production, sale or delivery or shipment, or which Seller is otherwise required to pay or collect in connection with the sale, purchase, delivery, storage, processing, use or consumption of Goods, shall be for the Buyer’s account and shall be added to the price. If Buyer is a tax-exempt entity, Buyer is responsible for submitting the required documentation to Seller.
3. **TERMS OF PAYMENT**: For Buyers with satisfactory credit as determined by Seller in its sole discretion, the terms are 2% 10 days, Net 30, where a 2% discount can be taken if paid within 10 days from the date of the invoice or payment in full is due within 30 days from the date of invoice for only Ronk manufactured products. All other products offered by Ronk will have Net 30 terms. Payments must be made in U.S. currency. For Buyers without satisfactory credit as determined by Seller in its sole discretion, Seller reserves the right to demand payment in full or Buyer’s credit card information prior to delivery of the Goods. Seller shall have the right, among other remedies, either to terminate this agreement or to suspend further performance under this and / or other written agreements with Buyer in the event Buyer fails to make any payment to Seller when due. If any amount owed to Seller is not paid when due, it shall bear interest, at a rate to be determined by Seller, which shall not exceed the maximum amount allowable by law, from the date in which it is due until it is paid in full. Buyer hereby grants Seller a security interest in all Goods sold to Buyer by Seller, which security interest shall continue until all such Goods are fully paid for in cash, and Buyer, upon Seller’s demand, shall execute and deliver to

Seller such instruments as Seller requests to protect and perfect such security interest.

4. **SHIPPING AND DELIVERY**: Goods will be shipped FOB SHIPPING POINT by a factory assigned carrier unless otherwise specified in writing on the purchase order. On orders having specified instructions as to routing which involve higher costs than the routing assigned by the factory, the extra costs will be billed to the Buyer. While Seller will use all reasonable and commercial efforts to maintain the delivery date(s) acknowledged or quoted by Seller, all shipping dates are approximate and not guaranteed. Seller reserves the right to make partial shipments. Seller, at its option, shall not be bound to tender delivery of any Goods for which Buyer has not provided shipping instructions and other required information. If the shipment of the Goods is postponed or delayed by the Buyer for any reason, Buyer shall be responsible for all storage costs and other additional expenses resulting from the Buyer's postponement. Any claims for shortages or damages suffered in transit are the responsibility of the Buyer and shall be submitted by Buyer directly to the carrier. All other claims or errors must be made in writing to Seller within three (3) days after receipt of the goods. Failure of Buyer to give such written notification to Seller shall constitute unqualified acceptance and a waiver of all claims by Buyer.
5. **CANCELLATION**: Orders and/ or partial orders (Goods) are subject to be cancelled by Sellers discretion and will have to be authorized in that way. Order cancellations can be denied by Seller and therefore would fall to the return policy. Additional Costs accrued by Seller at the time of cancellation are the responsibility of the Buyer.
6. **CHANGES**: Buyer may request changes or additions to the Goods consistent with Seller's specifications and criteria. In the event such changes or additions are accepted by Seller, Seller may revise the price and dates of delivery.

Seller reserves the right to change designs and specifications of the Goods without prior notice to Buyer, except with respect to Goods being made-to-order for Buyer. Seller shall have no obligation to install or make such change in any Goods manufactured prior to the date of such change.

7. **RETURNS**: In no case shall RONK MANUFACTURED Goods be returned to Seller without first obtaining a written Returned Material Authorization ("RMA") from Seller. Returned Goods shall be subject to the following provisions:
 - 25% restocking fee invoice to 90 days past invoice issue.
 - Rehabilitation charges will be determined after Seller inspection of Goods.
 - 45% restocking fee 90 days past invoice and up to warranty expiry.
 - Goods out of warranty will not accept return, case by case basis, Seller authorization.

All returns must be freight prepaid by Buyer as directed by Seller, securely packaged and arrive to Seller in good condition. SPECIAL ORDER AND CUSTOM UNITS ARE NOT RETURNABLE. FOR PRODUCTS SOLD, BUT NOT MANUFACTURED BY RONK, RETURNS WILL BE SUBJECT TO RESPECTIVE MANUFACTURERS RETURN POLICIES.

8. **ASSIGNMENT**: Buyer shall not assign its rights or delegate its duties hereunder or any interest herein without the prior written consent of Seller, and any such assignment, without such consent, shall be void.
9. **GENERAL PROVISIONS**: These Terms and Conditions supersede all other communications, negotiations and prior oral or written statements regarding the subject matter of these terms and conditions. No change, modification, rescission, discharge, abandonment, or waiver of these terms and conditions shall be binding upon the Seller unless made in writing and signed on its behalf by a duly authorized representative of Seller. No conditions, usage of trade, course of dealing or performance, understanding or agreement purporting to modify, vary, explain, or supplement these terms and conditions shall be binding unless hereafter made in writing and signed by the party to be bound, and no modification or additional terms shall be applicable to this agreement by Seller's receipt, acknowledgment, or acceptance of purchase orders, shipping instruction forms, or other documentation containing terms at variance with or in addition to those set forth herein. Any such modifications or additional terms are specifically rejected and deemed a material alteration hereof. If this document shall be deemed an acceptance of a prior offer by Buyer, such acceptance is expressly conditional upon Buyer's assent to any additional or different terms set forth herein. No waiver by either party with respect to any breach or default or of any right or remedy, and no course of dealing, shall be deemed to constitute a continuing waiver of any other breach or default or of any other right or remedy, unless such waiver be expressed in writing and signed by the party to be bound. All typographical or clerical errors made by Seller in any quotation, acknowledgment or publication are subject to correction.

The validity, performance, and all other matters relating to the interpretation and effect of this agreement shall be governed by the law of the state of Illinois. Buyer and Seller agree that the proper venue for all actions arising in connection herewith shall be only in Illinois and the parties agree to submit to such jurisdiction. No action, regardless of form, arising out of transactions relating to this contract, may be brought by either party more than two (2) years after the cause of action has accrued. The U.N. Convention on Contracts for the International Sales of Goods shall not apply to this agreement.