



**Meomi Lighting Inc. – Terms and Conditions of Sale**

**Payment Terms:**

**Domestic Accounts (Canada & United States-US):**

Established accounts– Net 30 from date of invoice. Late payment charge of 3% monthly (36% annual) on all past due invoices and unpaid balances.

Unestablished Accounts– 50% down and 50% prior to shipment. Once account is setup vide satisfactory credit check, established accounts payment terms shall be effective.

Custom/Engineered Products – 50% down and 50% prior to shipment on all orders. 50% on net 30 for established/credit checked customers.

Projects (Established accounts) – 30% down upon award, 45% prior to shipment and 25% (net 30).

Project (Other accounts) – 30% down upon award, 70% prior to shipment.

**International Accounts (Any nation other than Canada & US):**

Standard Terms– 30% down and 70% upon completion of manufacturing. All payments to be made via wire transfer to the accounts advised by Meomi Lighting Inc (MLI hereafter). Buyer is responsible for all wire fees. All payments to be made in Currencies advised by MLI.

Extraordinary Terms- Other terms may be entered into upon negotiation between MLI and buyer. For net 30 terms, buyer must produce irrevocable letter of credit, confirmed by a major Canadian bank, for the full amount of the contract, valid for minimum 90 days beyond the latest advised delivery date. All letters of credit must be received prior to release the order to manufacturing.

**Quote Validity:** All quotes are valid for 30 days from proposal date unless otherwise indicated on the proposal. Order(s) accepted after 30 days are subject to price in effect at the time of acceptance or issuance of PO date.

**Taxes:** All orders are subject to any and all applicable taxes for the province/state. Buyer shall pay all applicable taxes promptly thereof to MLI upon demand.

**Freight Terms:** As advised on the proposal.

**Title & Insurance:** MLI assumes no responsibility for insuring shipments unless specifically requested by buyer and then only at Buyer's expense and valuation. Regardless of freight payments, all risk of loss shall pass to buyer upon delivery by MLI to carrier at FOB point.

**Warranty:** Except as otherwise expressly stated herein, MLI makes no representation or warranty of any kind, expressed or implied, as to merchantability, fitness for a particular purpose, or any other matter with respect to the goods sold. MLI warrants all goods sold to be free from defects in materials and workmanship for the period as specified on the proposal. Manufacturer agrees to replace any faulty items (only defective products) during the warranty period upon satisfactory verification of the sold items. Warranty is considered null and void for any items damaged due to vandalism, theft, natural disaster, mishandling, wrong installation and any other causes beyond MLI control. Warranty covers only the replacement of the sold items; any associated costs like shipping costs and others are not covered by MLI warranty.

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**Liability:** MLI shall not be liable for, and Buyer shall indemnify MLI from liability arising from injury or damage to property or persons caused in any manner by the operation, possession or use of the goods sold hereunder. The liability of MLI arising out of the supplying of any goods, or their use, whether on warranties or claim of negligence or otherwise, shall not in any case exceed the cost of correcting defects in the goods as herein provided. MLI shall not in any event be liable for any labor expended by Buyer on any defective goods or for any special direct, indirect or consequential damages arising out of or in connection with the use or performance of the goods. MLI assumes no responsibility with respect to the capacity of MLI's goods to function as components in other products. Buyer assumes full responsibility for specifications and design of any product in which MLI's goods may become components and shall indemnify MLI against any liability attributed to any inadequacy in such specifications or design. MLI shall not be liable for maloperation or misapplication of goods sold or supplied due to unusual or abnormal electrical system disturbances.

**Shipment Delay:** Shipping dates are approximate and are based upon prompt receipt of all necessary information. MLI shall not be liable for delays in delivery or failure to manufacture or deliver due to cause(s) beyond the reasonable control of MLI. In the event of any such delay, the date of delivery shall be extended for a period equal to the time lost by reason of the delay.

**Order Cancellation:**

**Not released to manufacturing-** PO placed, order entered in the system **but not into manufacturing** (usually within a week of release of PO) – No charge.

**In Engineering-** PO placed, order in engineering – drawing or other preparation. 25% of the contract value shall be charged. Usually within 2-3 weeks of release of PO.

**Released to manufacturing-** Order released to manufacturing. 100% of the contract value shall be charged.

**Storage:** Equipment on which manufacture or delivery is delayed, due to any cause within the Buyer's control, may be placed in storage by MLI, for Buyer's account and risk, and regular charges therefore and expenses in connection therewith shall be paid by Buyer, but if, in MLI's opinion, it is unable to obtain, or continue with such storage, Buyer will, on request, provide or arrange for suitable storage facilities and assume all costs and risks in connection therewith.

**Materials Return:** No material shall be returned without first having secured approval and terms for return, along with necessary returned goods forms, from MLI. Final acceptance of authorized returns will be made when the material is received at MLI facility.

**Applicable Laws:** For all purposes, laws of Ontario, Canada shall be applicable and prevail.

**Installation, erection & commissioning:** All installation, erection and commissioning are responsibilities of others. MLI is only to provide technical support on a need by need basis.

**Entire Agreement:** These Terms and Conditions constitute the entire agreement between MLI and Buyer. Buyer understand and agrees to these terms in the entirety of this document. POs released by the buyer shall be in accordance with the terms listed here.