



RAM Manufacturing Ltd.

10203 184 St. 1-800-563-4382
Edmonton AB Fax 1-888-770-2920
Canada T5S 2J4 www.trustram.com



Selling Policy - USA

RAM Manufacturing Ltd Confidential

These Terms and Conditions
Govern the Sale of Equipment
and Services

NOV 2015 rev 5

The terms and conditions set forth in the RAM Manufacturing, Ltd. ("RAM") proposal and in this Selling Policy are the terms and conditions governing the RAM proposal and any Agreement between the parties for the Equipment and/or Services covered by such proposal. Each proposal is valid for thirty (30) days from the date of the proposal unless extended or withdrawn in writing by RAM. The issuance of a Purchaser purchase order or any other reasonable manner of acceptance by Purchaser communicated to RAM during such validity period will form an Agreement based upon the terms and conditions of the RAM proposal and this Selling Policy.

1. Definitions

Whenever used in this document with initial capitalization, the following definitions shall be applicable:

"Agreement" or "Contract" means the RAM proposal, this Selling Policy, Purchaser's purchase order, as accepted by RAM, (excluding any preprinted terms and conditions on said purchase order and in any attachments to or Purchaser documents referenced in said purchase order) and any other document set forth in the RAM proposal; or an integrated agreement signed by RAM and Purchaser; for the Equipment, and/or Services.

"Field Installation Services" means the installation by RAM of Purchaser's Material at the Site.

"Field Repair and Modernization Services" means the repair, modification or modernization work, or some or all of them, performed by RAM on Purchaser's Material at the Site and for certain activities at a repair facility selected by RAM.

"Equipment" means equipment, components, parts, materials and Software provided by RAM pursuant to the Agreement.

"Party" means individually either RAM or Purchaser.

"Parties" means collectively both RAM and Purchaser.

"Purchaser" means the entity purchasing Equipment and/or Services, as well as any other owners of the location where the Equipment or Purchaser's Material is or will be installed.

"Purchaser's Material" means the equipment, materials, components and items of any kind owned by Purchaser or any other owner of the Site for which Services are to be provided or are provided under the Agreement.

"Services" means Shop Repair and Modernization Services, Field Installation Services, Field Repair and Modernization Services, Maintenance Services, and Technical Services; or some or all of them provided pursuant to this Agreement.

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“Services on Third Party Parts” means Services in connection with the installation of Third Party Parts.

“RAM” means RAM Manufacturing Ltd., and its affiliated companies and their subsidiaries, successors and assigns.

“Site” means the Purchaser’s facility or location where the Equipment or Purchaser’s Material is or will be installed.

“Special Services” means the performance by a RAM field service representative of diagnostic and operational troubleshooting on Purchaser’s Material, both on line and off line. This work may be conducted on Site or by telecommunication.

“Software” means instructions in machine readable form, other than source code, and associated documentation delivered by RAM to Purchaser in chip, disk and/or tape format.

“Supplier” means any subcontractor or supplier of any tier who supplies goods and services to RAM in connection with the obligations of RAM under the Agreement.

“Technical Field Assistance” means the advice and consultation given to Purchaser’s personnel by a field service representative of RAM with respect to: (i) installation, inspection, repair and/or maintenance activities performed by others at the Site; and (ii) any RAM recommended quality assurance procedures for activities performed at the Site. Technical Field Assistance does not include management, supervision or regulation of Purchaser’s personnel, agents or contractors.

“Technical Services” means (i) Technical Field Assistance; (ii) Special Services; (iii) inspection of equipment which has been disassembled by Purchaser or others; (iv) technical evaluation of inspections performed by RAM, Purchaser or others; (v) technical information provided by RAM, including data interpretation and reports; (vi) inspections, technical evaluation of inspections, technical analysis of materials and technical recommendations related to Shop Repair and Modernization Services; (vii) advice and consultation given to Purchaser’s personnel at the Site or at a RAM facility by a RAM engineer or technician; and/or (viii) advice and guidance given to Purchaser by RAM field engineer(s) regarding methods and procedures for installation, maintenance and/or calibration of the Equipment or Purchaser’s Material.

“Third Party Parts” means parts, components, equipment or materials provided by Purchaser under the Agreement which were not manufactured or supplied by RAM or the predecessors of RAM or which were originally supplied by RAM or the predecessors of RAM and subsequently repaired, serviced or otherwise modified or altered by any party not affiliated with RAM or with a predecessor of RAM.

2. Scope

RAM will furnish to Purchaser Equipment, and/or Services as specified in and pursuant to the Agreement.

3. Use, Operation & Installation of Equipment

A. RAM’s products are, unless explicitly stated otherwise, limited to moving of people and light goods as outlined in applicable codes for elevating devices. At no point should RAM’s products be used outside the recommended limitations and in a manner other than that outlined in our installation and operations manuals.

B. IN THE EVENT OF AN EQUIPMENT ONLY SCOPE OF SUPPLY, RAM RECOMMENDS THAT A LOCALLY CERTIFIED OR EXPERIENCED INSTALLER BE CONSULTED AND CONTRACTED BY PURCHASER TO ENSURE THAT ALL CODES AND SAFETY STANDARDS ARE MET. RAM TAKES ON NO RESPONSIBILITY OR LIABILITY FOR LOSS, DAMAGE, OR CONSEQUENCES SHOULD PURCHASER DECLINE TO UTILIZE CERTIFIED OR EXPERIENCED INSTALLATION SERVICES.

In all cases, installation should reflect best practices as outlined in RAM’s installation materials and follow applicable national and local codes. It is the responsibility of Purchaser to ensure this compliance.

In addition, RAM does not provide performance guarantee or warranty of any installation services that were not provided by RAM, even if it is performed by one of RAM’s dealer partners.

4. Price Policy

For an Agreement for Equipment supply only, unless otherwise stated in the RAM proposal, the price does not include installation, disassembly or reassembly of Equipment at the Site.

5. Terms of Payment

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- C. Unless otherwise specified, RAM shall issue invoices in accordance with the schedule set forth in the RAM proposal or quotation. If an invoice schedule is not set forth in the RAM proposal, RAM shall issue invoices as the work is completed. In any event, all invoices shall be paid within thirty (30) days after the date of the invoice.
- D. If shipments are delayed by Purchaser, affected payments shall become due based on the date RAM is prepared to make shipment.

5. Delivery, Title and Risk of Loss or Damage

- A. Unless otherwise stated in the RAM proposal, Delivery of each component of Equipment shall be made EXW (INCOTERMS 2000) at the manufacturing plant. Subject to the provisions of Paragraph B below, legal and equitable title and risk of loss or damage to each such component of the Equipment shall pass from RAM to Purchaser upon Delivery.
- B. Risk of loss of or damage to Purchaser's Material or other property located at the Site shall remain with Purchaser at all times during the performance of work hereunder. If Purchaser procures or has procured property damage insurance applicable to occurrences at the Site, Purchaser shall obtain a waiver by the insurers of all subrogation rights against RAM and its Suppliers.

6. Transportation

A. Transportation and Storage

When items of Equipment are ready for shipment or Shop Repair and Modernization Services are completed on Purchaser's Material, RAM will notify Purchaser to arrange for shipment. If RAM has agreed in the RAM proposal to transport Equipment, when items of Equipment are ready for shipment or Shop Repair and Modernization Services are completed on Purchaser's Material, RAM will (i) in the absence of shipping instructions inform Purchaser of pending shipment and Purchaser will thereafter promptly give shipping instructions to RAM (ii) determine the method of transportation and the routing of the shipment and (iii) ship the Equipment or Purchaser's Material freight prepaid and included in the price by Normal Carriage either: (a) to Purchaser's designated destination when shipped by highway transport; or (b) to the nearest suitable rail siding to Purchaser's designated destination when shipped by rail transport.

In the event that Purchaser fails to provide RAM with timely shipping instructions, RAM is entitled, but not required, to ship

the Equipment or Purchaser's Material by Normal Carriage to Purchaser or to a suitable storage location selected by RAM.

B. Special Transportation and Services

Purchaser agrees to pay or to reimburse any transportation charges in excess of regular charges for Normal Carriage, including, but not limited to, excess charges for special routing, specialized riggers trailers, barging, power tailgate delivery, residential delivery and air transport.

7. Warranty

Term of warranty – this warranty is valid for a period of 24 months from the date that the product shipped from RAM's factory.

Purchase price for product must be paid in full for manufacturer to release parts under this warranty.

Coverage – this warranty applies to the repair or replacement, at Manufacturer's option, of parts that fail due to defective material or workmanship. Manufacturer may, at its option, provide factory reconditioned parts. The Manufacturer's warranty does not cover labor charges for the removal, repair or replacement of warranty parts but such costs may be covered for a period of time by the Dealer's service warranty, which is provided to purchaser separately.

In the case where RAM provides installation services as part of a contract, RAM warrants that the work performed by RAM, including any materials (excluding consumables) supplied by RAM in connection therewith, will be free of defects in design, workmanship and materials until of six (6) months after the completion of such services.

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Conditions:

1. This warranty only applies to products installed and maintained by in conformance with all applicable local and national codes as well as RAM's installation and operation instructions.

2. The warranty is void if regular inspection and maintenance of product is not being carried out in accordance with the recommendations contained in the Owner's Manual and/ or Ram technical support instructions. It is the Owner's responsibility to keep records of all such service. To maintain warranty, products installed in harsh environments (e.g. salt water, temperature extremes), will require additional maintenance.

3. It is permissible to have any repairs or replacement work done as a result of any defects in material and workmanship by someone other than the RAM Dealer under this Limited Warranty. However, the Limited Warranty does not cover any charges or expenses assessed by any such other person or company performing such repairs or replacement work. All parts used to replace defective materials must be genuine RAM Manufacturing Ltd. parts to be covered by this Limited Warranty. Any changes done to the product that are not expressly approved by RAM will void all warranties.

4. *This warranty does not apply to the following:*

A. Consumable items which include: light bulbs, batteries, UPS (uninterruptible power supplies) batteries, oil seals, mechanical switches, guide shoe inserts, drive belts, hydraulic fluids, greases, oils, etc.

B. Structural or cosmetic components that are subject to normal wear and tear, external forces and/or misuse. This includes metal panels, glass, Plexiglas, gates, travelling cable, doors, buttons, switches, upholstery, trim, etc.

C. Items that require periodic assessment, maintenance and/or replacement. This includes paint, caulking, weather seals, etc.

D. Malfunction or damage to product caused by accident, misuse, abuse or vandalism,

lack of proper maintenance, improper installation or placement of product, neglect, improper adjustment, modification or alteration, structural condition of building or hoist way, overloading, failure to follow operating instructions or acts of God.

Standard Procedures:

Required warranty parts will be shipped at RAM's expense by ground. Expedited or air shipment of parts is available at upon request and any additional expense will be borne by purchaser. Some parts covered under this warranty may be commercially available from a source close to the job site and RAM will reimburse purchaser for cost to purchase these items provided that approval is obtained from RAM's Technical Support Department in advance.

Disclaimers:

RAM (RAM Manufacturing Ltd.) disclaims liability for any personal injury or property damage resulting from the operation of a product that has been modified from the original RAM design. No person or company is authorized to change the design of this product without written authorization by an authorized person at RAM.

RAM's obligation under this warranty is exclusively limited to the repair or exchange of parts that fail within the applicable warranty period.

RAM assumes no responsibility for expenses or damages, including incidental or consequential damages. Some states and/or provinces do not allow the exclusion or limitation of incidental or consequential damages so the above limitation may not apply to you.

THE WARRANTIES SET FORTH IN THIS ARTICLE ARE EXCLUSIVE AND ARE IN LIEU

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OF ALL OTHER WARRANTIES or conditions, WHETHER STATUTORY, EXPRESS, OR IMPLIED (INCLUDING ALL WARRANTIES or conditions OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND ALL WARRANTIES or conditions ARISING FROM COURSE OF DEALING OR USAGE OF TRADE). Correction of nonconformities in the manner and for the period of time provided above constitute RAM's sole and exclusive liability and Purchaser's sole and exclusive remedy for defective or nonconforming Equipment and/or Services whether claims of the Purchaser are based in contract (including fundamental breach or breach of a fundamental term), in tort (including negligence and strict liability), or any other theory of recovery.

8. Taxes

Unless otherwise specified in RAM's proposal or quotation, the price paid or to be paid to RAM under the Agreement does not include any United States or Canadian federal (other than United States federal and state income taxes imposed on RAM), state, provincial or local property, license, privilege, sales, use, excise, value added, gross receipts, or similar taxes now or hereafter applicable to, measured by, or imposed upon or with respect to the transaction, the Equipment and Purchaser's Material, its or their sale, their value or their use, or any Services performed in connection therewith. Purchaser agrees to pay or reimburse RAM for any such taxes which RAM or its Suppliers are required to pay.

9. Force Majeure

- A. RAM will not be liable for failure to perform or delay in performance of any obligation resulting from or contributed to by any cause beyond the reasonable control of RAM or its Suppliers or from any act of God; act of civil or military authority; act of war whether declared or undeclared; act (including delay, failure to act or priority) of any governmental authority or Purchaser; act of terrorism; civil disturbance, rebellion, insurrection, riot or sabotage; fire, inclement weather conditions, earthquake, flood or natural disaster; strike, work stoppage or other labor

difficulty; embargo, epidemic or quarantine; railroad car, fuel or energy shortage; major equipment breakdown; delay or accident in shipping or transportation; or failure or delay beyond its reasonable control in obtaining necessary manufacturing facilities, labor, or materials from usual sources.

- B. In the event of a delay in performance excusable under this Article, the date of Delivery or time for performance of the work will be extended by a period of time reasonably necessary to overcome the effect of such delay, and Purchaser will reimburse RAM for its additional costs and expenses resulting from the delay.

10. Termination

- A. Purchaser may terminate the Agreement for convenience upon thirty (30) days prior written notice to RAM and payment of reasonable and proper termination charges. Should the work be delayed for a period in excess of four (4) months for any reason attributable to Purchaser and/or force majeure, or should any payment from Purchaser be thirty (30) days or more past due, at the option of RAM, the Agreement may be deemed to have been terminated by Purchaser. In the absence of a Termination Fee Schedule, the termination charges shall be calculated based upon the portion of the purchase price for the work performed, man hours expended and materials acquired at as the date of termination plus the expenses associated with the termination, including, but not limited to, any additional expense incurred by reason of termination or cancellation of agreements between RAM and its Suppliers, and any applicable cost allocated in contemplation of performance. RAM will make every reasonable effort to minimize such termination charges. All termination charges shall be due and payable thirty (30) days from the date of the RAM invoice.
- B. Purchaser may terminate the Agreement for cause in the event of (i) an act of insolvency or bankruptcy by RAM or (ii) a material breach of the Agreement by RAM which RAM fails to commence to cure within thirty (30) days after notice thereof from Purchaser and fails to diligently pursue thereafter. In such event, RAM will reimburse Purchaser for its reasonable and verifiable costs to complete the Services or obtain replacement Equipment up to twenty percent (20%) of the total price paid to RAM under the Agreement.

11. Confidential Information

- A. RAM may have a proprietary interest in information that may be furnished pursuant to the Agreement. Purchaser will keep in confidence and will not disclose any such

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information which is specifically designated as being confidential to RAM or use any such information for other than the purpose for which it is supplied without the prior written permission of RAM. The provisions of this Paragraph shall not apply to information, notwithstanding any confidential designation thereof, which is known to Purchaser without any restriction as to disclosure or use at the time it is furnished, which is or becomes generally available to the public without breach of any confidentiality obligation of Purchaser, or which is received from a third party without limitation or restriction on said third party or Purchaser at the time of disclosure.

- B. RAM also has a confidential interest in its proposal and the Agreement. Accordingly, neither document will be disclosed in whole or in part to third parties without the prior written permission of RAM.
- C. When required by appropriate governmental authority, including governmental regulations, applicable law or regulation, by order of a court of competent jurisdiction or lawful subpoena (hereinafter collectively referred to as "Governmental Authority"), Purchaser may disclose such confidential information to such Governmental Authority; provided, however, that prior to making any such disclosure, Purchaser will: (i) provide RAM with timely advance written notice of the confidential information requested by such Governmental Authority and Purchaser's intent to so disclose.

12. Limitation of Liability

- A. NOTWITHSTANDING ANY OTHER PROVISION OF THE AGREEMENT, PURCHASER EXPRESSLY AGREES THAT NEITHER RAM NOR ITS SUPPLIERS WILL UNDER ANY CIRCUMSTANCES BE LIABLE UNDER ANY THEORY OF RECOVERY, WHETHER BASED IN CONTRACT (INCLUDING FUNDAMENTAL BREACH OR BREACH OF A FUNDAMENTAL TERM), IN TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), UNDER WARRANTY, OR OTHERWISE, FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL LOSS OR DAMAGE WHATSOEVER; DAMAGE TO OR LOSS OF ANY PROPERTY OR EQUIPMENT; LOSS OF PROFITS OR REVENUE OR LOSS OF USE THEREOF; LOSS OF USE OF PURCHASER'S MATERIAL, EQUIPMENT OR POWER SYSTEM; COST OF CAPITAL; COST OF FUEL; COST OF PURCHASED OR REPLACEMENT POWER; INCREASED COSTS OF ANY KIND; OR ANY CLAIMS OF CUSTOMERS OF PURCHASER.
- B. PURCHASER EXPRESSLY AGREES THAT THE REMEDIES PROVIDED IT IN THE AGREEMENT ARE EXCLUSIVE, AND THAT NOTWITHSTANDING ANY OTHER PROVISION OF THE AGREEMENT, UNDER NO CIRCUMSTANCES SHALL THE TOTAL AGGREGATE LIABILITY OF RAM UNDER ANY THEORY OF RECOVERY, WHETHER BASED IN CONTRACT (INCLUDING FUNDAMENTAL BREACH OR BREACH OF A FUNDAMENTAL TERM), IN TORT (INCLUDING NEGLIGENCE AND STRICT

LIABILITY), UNDER WARRANTY, OR OTHERWISE, EXCEED THE TOTAL PRICE PAID TO RAM UNDER THE AGREEMENT.

- C. ALL LIABILITY OF RAM AND ITS SUPPLIERS UNDER THIS AGREEMENT SHALL TERMINATE NO LATER THAN SIX (6) MONTHS AFTER THE EXPIRATION OF THE WARRANTY PERIOD.
- D. THE PROVISIONS OF THIS ARTICLE SHALL PREVAIL OVER ANY CONFLICTING OR INCONSISTENT PROVISIONS SET FORTH ELSEWHERE IN THE AGREEMENT.

13. Transfer and Export Compliance

- A. Purchaser acknowledges that RAM is required to comply with all applicable export laws and regulations, specifically including but not limited to the U.S. Export Administration Regulations (EAR), 15 CFR 730-774, and including the requirement for obtaining any export license relating to the sale, exportation, transfer, assignment, disposal and use of any hardware, technology, technical data, software, and/or services under this Agreement. Purchaser agrees that any hardware, technology, technical data, and/or software delivered or services performed (including all kinds of consulting engineering and/or technical support) under this Agreement shall not at any time directly or indirectly be used, exported, reexported, sold, transferred, assigned or otherwise disposed of in a manner which will result in non-compliance with such applicable export laws and regulations. It shall be a condition of the continuing performance of RAM and of its obligations hereunder that compliance with such export laws and regulations be maintained at all times. PURCHASER AGREES TO INDEMNIFY, DEFEND AND HOLD RAM HARMLESS FROM ANY AND ALL COSTS, LIABILITIES, PENALTIES, SANCTIONS AND FINES RELATED TO NON-COMPLIANCE WITH APPLICABLE EXPORT LAWS AND REGULATIONS.

16. Software License

RAM grants to Purchaser a nonexclusive, nontransferable license to utilize the RAM Software furnished hereunder. Such license is limited to Purchaser's internal use at or for the Equipment with which such Software is incorporated. All title and ownership of the RAM Software, including, without limitation, the copyright to such Software, shall remain exclusively with RAM.

17. Compliance with Laws and Codes

RAM Manufactures its equipment, when properly configured and equipped, in compliance with Canadian Codes for Elevators and

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Lifts CSA B355 and CSA B44, United States of America Codes for Elevators and Lifts ASME A18.1 and ASME A17.1.

RAM makes no guarantee that local municipal, provincial/territory, or development requirements are met. Purchaser is required to review and consult local requirements to ensure that the equipment meets those requirements prior to final installation and use.

In the event that newly supplied equipment or parts are returned to RAM, for whatever reason, those items may, at RAM's discretion, be subject to a restocking fee up to 20% of their as sold value. In the event that those parts are returned in a damaged state RAM is entitled to, at its discretion, invoice for up to the whole value.

For any returned parts RAM is not responsible for shipping costs, importation costs, duty, taxation or other fees that may apply.

18. Changes

- A. Purchaser may request changes within the scope of the Agreement and, if accepted by RAM, the price, performance, schedule and other pertinent provisions of the Agreement will be adjusted by mutual agreement of the parties prior to implementation of the change.
- B. Expenses incurred by RAM due to (i) delays, other than delays which are deemed to be within the reasonable control of RAM, and (ii) changes in applicable laws, regulations and technical codes and standards or the imposition of new laws, regulations and/or technical codes and standards after the applicable date set forth in Article 17 will be treated as changes to the scope of work and the Agreement will be adjusted as set forth in the previous Paragraph.
- C. RAM may make a change(s) in the Equipment, Services on Purchaser's Material or the other Services without additional compensation from Purchaser if such change(s) does not adversely affect the warranties, the interface with Purchaser's equipment, materials and plant, the technical soundness of the work, the operability of the facility where the Equipment or Purchaser's Material is installed or for which RAM is providing Services under the Agreement, or the schedule.

19. Returning Equipment or Purchaser's Material

Prior to the return of any Equipment or Purchaser's Material to RAM, the Purchaser must obtain authorization and shipping instructions from RAM and remove any and all asbestos material.

The Equipment or Purchaser's Material must be returned with complete identification in accordance with instructions furnished by RAM. In no event will RAM be responsible for Equipment or Purchaser's Material returned without proper authorization and identification.

20. Indemnity

Until the expiration of the applicable Warranty Period, RAM shall indemnify, hold harmless and defend Purchaser its officers, directors and employees from and against any claims, demands, suits, liabilities, judgments, losses, damages, costs or expenses (including reasonable legal fees, costs and charges) for personnel injury or death or loss of or damage to third party property (except property of customers of Purchaser or property incorporated in or intended to be incorporated in the project), to the extent caused by or arising out of any negligent act or omission or willful misconduct of RAM, or any of its officers, directors, agents, employees or Suppliers in connection with performance of work under the Agreement.

25. Miscellaneous Provisions

A. Modification

No waiver, modification, or amendment of any of the provisions of the Agreement shall be binding unless it is in writing and signed by duly authorized representatives of both parties.

B. Assignment

Except for assignment by RAM to an affiliate of RAM, the Agreement will not be assigned by either Party without the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment without such prior written consent shall be null and void.

C. Governing Law

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The Agreement will be construed and interpreted in accordance with the laws of the province of Alberta, Canada without application of its choice or conflict of law rules. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Contract.

D. Integration

The Agreement contains the entire agreement and understanding between the parties as to the subject matter of the Agreement, and merges and supersedes all prior or contemporaneous agreements, commitments, representations, writings, and discussions between them. Neither of the parties will be bound by any prior or contemporaneous obligations, conditions, warranties, or representations with respect to the subject matter of the Agreement.

E. Survival

The provisions entitled "Intellectual Property," "Additional Conditions Applicable to Nuclear Installations," "Confidential Information," "Limitation of Liability," "Transfer and Export Compliance," "Software License" and the second Paragraph of "Delivery, Title and Risk of Loss or Damage" shall survive termination, expiration or cancellation of the Agreement.

F. Arbitration

In the event that an amicable settlement of any dispute cannot be reached by the Parties, upon written notice from either Party to the other, the dispute shall be settled by binding arbitration in accordance with the Rules of Conciliation and Arbitration of the International Chamber of Commerce. The arbitration shall be conducted in the English language and shall take place in Edmonton, Alberta.

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