MARLOW ROPES, INC. – Terms and Conditions of Sale

Part I – Applicable in All Cases

1. Contract Formation

These terms apply to all sales of goods ("Goods") by Marlow Ropes, Inc. ("we" or "us") to the customer ("you"). These terms, together with the details of the Goods and any other terms in our written Sales Order Acknowledgement, constitute the entire contract ("Contract"). Any terms you propose do not apply unless expressly accepted by us in writing.

Each Sales Order Acknowledgement is a separate Contract. Part II applies only to Contracts involving custom-made goods. Part III applies to exports from the United States.

An order becomes binding only when we issue a written acceptance. A credit review or credit facility does not constitute acceptance. Modifications must be agreed in writing.

2. Price and Payment

Unless otherwise stated, the contract price ("Price") includes standard packing and ex-works availability. If you request delivery and we agree, delivery charges will be added.

All taxes applicable in the United States—including sales tax, use tax, excise tax, or other government-imposed charges—will be added where applicable (excluding taxes on our income). You agree to pay all such taxes.

Payment is due **30 days from invoice date**, unless otherwise agreed in writing. If payment is late, we may:

- Suspend work or deliveries;
- Charge interest at the maximum rate allowed under Massachusetts law (Mass. Gen. Laws Ch. 231 § 6C and related statutes);
- Require prepayment or security before continuing performance.

Deposits, retainers, or prepayments are non-refundable unless expressly stated otherwise.

We do **not** accept high-value cash payments, in compliance with U.S. anti-money-laundering laws (including the Bank Secrecy Act).

3. Call-Off Orders, Tariffs, and Price Adjustments

3.1. Call-Off Period and Price Validity

For forward orders, blanket orders, or call-off arrangements agreed between the parties ("Call-Off Orders"), pricing is based on the circumstances, costs, and applicable duties in effect on the date the Call-Off Order is accepted by us. Unless expressly agreed in writing, any quoted prices for Call-Off Orders are valid for a maximum period of **90 days** from the date of our acceptance.

If you do not call off the Goods for delivery within this 90-day period, we may adjust the Price to reflect any increases in our manufacturing, material, labor, or delivery costs arising after initial acceptance.

3.2. Tariffs, Duties, and Governmental Charges

You acknowledge that certain Goods may be manufactured outside the United States and imported at your request. Accordingly, the Price is subject to adjustment to reflect any increase in tariffs, customs duties, import taxes, anti-dumping charges, or other governmental assessments imposed, adjusted, or coming into effect after the date of the Contract but before shipment or delivery under a Call-Off Order ("Tariff Changes").

If any Tariff Change increases the landed cost of supplying the Goods, we may revise the Price to pass through the actual incremental cost attributable to such Tariff Change. We will notify you in writing of (i) the change in tariffs or duties, and (ii) the resulting adjusted Price.

You will be deemed to have accepted the revised Price unless you notify us within **7 days** of receiving our notice. If you do not accept the revised Price, either party may cancel the undelivered portion of the Call-Off Order without liability, except that you will pay for all Goods already produced or committed to production.

3.3. No Waiver of Tariff Adjustments

Our failure to adjust the Price for any Tariff Change on one occasion does not constitute a waiver of our right to make such adjustments on any subsequent occasion.

4. Changes

If you provide inadequate or incorrect information, or if you request changes that we agree to accommodate, we may adjust the Price and delivery dates accordingly. You are responsible for all additional costs resulting from such changes.

We may alter the specification of Goods (without materially affecting performance) to maintain quality or comply with supplier changes. Sales are **not** sales by sample unless explicitly stated.

5. Delivery

Any delivery date or schedule is an **estimate only**, not a guarantee. Failure to meet an estimated date does not constitute breach.

Delivery occurs when:

- Goods are made available for your collection at our facility, or
- We complete physical delivery if separately agreed.

We may deliver orders in part and invoice each delivery when made.

If you fail to take delivery when notified that the Goods are ready, we may:

- Treat the Goods as delivered for invoicing purposes;
- Charge storage, insurance, transportation, or other resulting costs.

6. Risk and Title

Risk passes to you upon Delivery.

Title passes only when we receive payment in full for all Goods supplied under the applicable Contract. Until then:

- You must keep Goods insured at full replacement value;
- You authorize us to receive insurance proceeds related to unpaid Goods;
- If you become insolvent or breach the Contract, we may demand return of the Goods at your cost and may enter your premises to recover them.

7. Warranties

We inspect Goods prior to shipment. Additional testing may be performed only if expressly agreed, and additional charges may apply.

You must inspect Goods immediately upon delivery and notify us of **visible defects or shortages within 7 days**. Goods must be returned to us within 18 days for evaluation.

For defects not reasonably detectable upon delivery, you must notify us within **6 months** of delivery. A defect means:

- The Goods materially fail to meet their description;
- A fault caused by our negligence.

Our obligation is, at our option, to repair, replace, or refund the defective Goods.

All warranties not expressly stated—including implied warranties of merchantability or fitness for purpose—are disclaimed to the fullest extent permitted by Massachusetts law (Mass. Gen. Laws Ch. 106 § 2-316).

If you are a consumer purchasing Goods for personal use, your rights under applicable consumer protection laws remain unaffected.

8. Liability

To the fullest extent permitted by law:

- Our total liability relating to the Goods is limited to the Price paid for the Goods.
- Liability for damage to property (other than the Goods) caused by our negligence is limited to USD $5,000,000 aggregate.
- We are not liable for indirect, consequential, or special damages, including loss of profits, sales, savings, business, or goodwill.
- We are not liable for:
    - Changes in component specifications beyond our control;
    - Your misuse or improper installation of Goods;
    - Your reliance on Goods for purposes not confirmed by us;
    - Alterations by third parties;
    - Damage to your property while in our possession unless caused by gross negligence.

We do not exclude liability for:

- Death or personal injury caused by our negligence;
- Fraud; or
- Any liability that cannot be limited under Massachusetts law.

9. Indemnities

You agree to indemnify and hold us harmless against all third-party claims, damages, losses, or expenses relating to:

- Use or possession of the Goods; except
- To the extent caused by a defect for which we would be liable under these terms.

10. Termination and Suspension

We may terminate or suspend performance immediately if:

- You breach the Contract and fail to cure within 15 days of notice;
- You become insolvent, file for bankruptcy, or are subject to similar legal proceedings.

Upon termination:

- All sums owed become immediately due;
- Pro forma payments made in advance may be retained (up to 100%) to cover incurred costs.

11. Intellectual Property Rights

All copyrights, trademarks, design rights, patents, and other IP in the Goods remain our property. You may not copy, alter, remove, or deface our trademarks or branding.

12. Force Majeure

Neither party is liable for delay or failure caused by events beyond reasonable control, including natural disasters, government actions, labor disputes, transportation failures, or supply chain disruptions.

13. Confidentiality

Each party must protect confidential information and may use it only for purposes of fulfilling the Contract, except where disclosure is required by U.S. law or court order.

14. Lien

We retain a lien over all Goods in our possession until all outstanding payments have been received.

15. Notices

All notices must be sent to the addresses in the Contract and may be delivered by:

- Hand delivery,
- Certified or registered U.S. mail,
- Commercial courier,
- Email (with confirmation of successful transmission).

Notices are deemed received:

- Upon hand delivery,
- Two business days after U.S. mail dispatch,
- One business day after courier delivery,
- Upon successful email transmission.

16. Severability

If any clause is found invalid or unenforceable, it will be removed while the remainder of the Contract continues in full force.

17. Assignment

We may assign or subcontract any part of the Contract. You may not assign the Contract without our written consent.

Part II – Custom-Made Goods

18. Design and Specification

If you provide designs or specifications, you:

- Grant us the right to use them to produce or subcontract the Goods;
- Confirm you own the rights to them;
- Agree to indemnify us for claims alleging IP infringement.

If we develop designs, we retain all IP rights unless agreed otherwise in writing.

We may apply our trademarks to Goods unless you request otherwise.

We are **not responsible** for performance issues arising from your design or specification.

We may dispose of unneeded design documents after 12 months unless requested otherwise.

If pricing is based on time or materials, our records are final.

If we use your materials, tools, or equipment, you assume responsibility for any defects or resulting claims.

Once production begins on custom Goods, the order **cannot be cancelled**, and full payment remains due.

Part III – Export Terms (U.S. Origin)

These terms apply when Goods are delivered to a country outside the United States.

19. Payment for Export Shipments

We may require full payment in advance of shipment. Time of payment is of the essence.

20. Export Compliance

You are responsible for obtaining all import/export licenses, permits, and foreign regulatory approvals. This includes compliance with:

- U.S. Export Administration Regulations (EAR),
- U.S. Customs and Border Protection (CBP) requirements,
- Foreign government import rules.

You must indemnify us against all claims or penalties resulting from your failure to comply.

21. FOB Terms

If Goods are supplied FOB U.S. port, you must nominate the receiving vessel. If not, Goods may be treated as undelivered and stored at your cost.

Company Information

Marlow Ropes, Inc. 10 Cordage Park Circle, Suite 229, Plymouth, MA 02360 USA

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Effective Date: February 2026

Governing Law: Commonwealth of Massachusetts

Entity Covered: Marlow Ropes, Inc., 10 Cordage Park Circle, Suite 229, Plymouth, MA 02360, USA