

## Standard Terms and Conditions of Sale

- General** - These terms and conditions (the “**Terms**”) apply to the purchase and sale of goods and services (collectively “**Products**”) by E. H. Price and/or E.H. Price Sales, a division of Price Industries Limited (“**Price**”) to the buyer (“**Buyer**”). For clarity, the Terms govern all the purchase and sale documents between the parties including but not limited to purchase orders, sales documents, shipping requests and any other oral and written communication relating to the Products. The Buyer shall be conclusively deemed to have accepted the Terms by any one or more of the following methods: (i) signing and returning Price’s quotation; (ii) sending a purchase order in response to the quotation; or (iii) instructing Price to ship, or receiving, the Products. To the extent the Buyer has or had a balance due to, credit application with, or account with Price, these Terms shall supersede and control any other terms governing the Buyer’s previous or other account, except that any personal guarantees shall continue in full force and effect unless specifically revoked in writing. No waiver, alteration or modification of the Terms shall be valid unless: (i) made in writing and signed by an authorized official of Price; or (ii) posted on Price’s website and thereby made available to the public for review.
- Payment Terms** - All payments are to be in Canadian currency unless otherwise specified. Terms of payment are subject to prior approval of Price’s credit department. Unless otherwise agreed in writing, the terms of payment are net 30 days from date of shipment. In the event that the Buyer’s credit application with Price is not approved, the order will not be released for shipment unless: (i) the Buyer deposits 100% of the purchase price with Price; or (ii) a payment plan is agreed to by Price in writing. Price, at its sole discretion, may cancel the Buyer’s credit account at any time, without notice, and with or without cause. In such event, the Buyer agrees to immediately pay the outstanding balance. If at any time the financial condition of the Buyer or other circumstances affecting the credit decision, in Price’s opinion, does not justify continuance of production or shipment of Products on the terms of payment specified, Price may require full or partial payment in advance, or may at its sole discretion stop or delay production or shipment of Products. Unpaid amounts will accrue interest at a rate equal to the lesser of one and one-half percent (1.5%) per month and the maximum rate permitted by applicable law, from due date until paid in full. Price may apply the payments made by the Buyer in any manner that Price, in its sole discretion, deems appropriate, including application of payment to interest charges first, and then principal. Buyer may not withhold payment of any amounts due and payable as a set-off of any claim or dispute with Price.
- Holdbacks and Liens** - Price does not accept any holdbacks from its billings. The Buyer shall assign to Price any and all mechanic’s lien, builder’s lien, bond claims or rights that Buyer has or may have with respect to the project under the mechanic’s lien, builder’s lien and/or bond laws pertaining to public or private construction or against contract proceeds or retainages payable to Buyer with respect to such project. In no event shall the assignment release Buyer of the underlying obligation to pay Price the entire debt owed to Price. Further, Buyer’s assignment to Price of the claims or rights as discussed in this paragraph is in addition to any other security given to Price or that Price may have received from the Buyer. Buyer shall hold all payments received in connection with materials furnished to it by Price in trust for Price. The Buyer shall fully and promptly furnish to Price any and all information necessary for Price to perfect any actual or potential mechanic’s liens, builder’s liens or bond rights. In the event Price incurs any legal costs and fees in connection with collecting monies due, including where payments are in default, Price shall be entitled to recover its legal costs and fees, expert’s fees and/or collection agency fees, all on a full-indemnity basis.
- Shipping, Title and Risk of Loss** - Unless otherwise agreed in writing by both parties, Price will deliver the Products, Ex Works (Incoterms 2020) at the location of the manufacture unless otherwise specified in the Purchase Order (the “**Delivery Location**”), using Price’s low-cost common carrier for packaging and shipping. Charges for special carrier services requested by the Buyer shall be paid by the Buyer with freight as quoted. Buyer shall take delivery of the Products within twenty-four (24) hours of Price’s notice that the Products have been delivered to the Delivery Location. If Buyer fails to accept or take delivery of the Products within this twenty-four (24) hour period, or if the carrier is unable to deliver the Products to the Delivery Location because Buyer has failed to provide appropriate instructions, documents, licenses, or

authorizations, then the Products will be deemed to have been delivered to Buyer, Buyer will pay Price for the Products, and Price, at its sole discretion, may store the Products until Buyer takes possession of Products at which time Buyer will be liable for all expenses resulting from the failure (including, but not limited to delivery, storage, insurance and any other reasonable expenses). Notwithstanding any other provision in these Terms, including without limitation that Price may arrange for the carrier, delivery service, and/or insurance, the transfer of title and risk take place upon the release of the Product to the carrier at the Delivery Location.

5. **Delivery** - The delivery date provided by Price for the Products is only an estimate subject to availability of Product and is based upon prompt receipt of all necessary information from Buyer. Price will not be liable for any delays, loss or damage in transit, or failure to deliver within the time estimated. Any such delay, loss or damage will not be a breach of contract on Price's part. If the Buyer causes Price to delay shipment or completion of the Products, Price will be entitled to reimbursement, from Buyer, to any additional expenses resulting from the delay. Price may, in its sole discretion, without liability or penalty, ship the Products in one or more lots to Buyer. Each shipment will constitute a separate sale, and Buyer will pay for the units shipped whether the shipment is in whole or partial fulfillment of Buyer's purchase order. The quantity of any installment of the Products, as recorded by Price on the dispatch from Price's place of business, is conclusive evidence of the quantity received by Buyer upon delivery, unless Buyer provides conclusive evidence to the contrary.
6. **Export and Import** - Buyer is solely responsible for compliance with all applicable laws relating to export and/or import and obtaining any export and/or import licenses and other consents required for a Product shipment at its own expense, and will provide the licenses and consents to Price before shipment.
7. **Quotations** – Unless otherwise specified on the quote, all written quotations issued by Price automatically expire within thirty (30) days from the date quoted. All stenographic and clerical errors are subject to correction.
8. **Price Changes** - Price reserves the right to, at any time, increase or decrease any price quoted for the supply of Products with any such increase or decrease to apply to any portion(s) of Products not delivered as of the effective date of such change. Any such price change will not apply to any portion(s) of the sale delivered and invoiced prior to the effective date of the price change.
9. **Taxes** - All stated prices are exclusive of any present or future taxes, fees, duties, tariffs, and levies, however designated or imposed, including but not limited to value-added and withholding taxes that are levied or based upon the amounts paid for Products (collectively, "**Taxes**"). Whenever possible, Price will bill Taxes as a separate item on the invoice presented to the Buyer. For clarity, Taxes do not include any income taxes or taxes based on the value of Price's holdings or payroll. Any Taxes related to the Products purchased are the responsibility of the Buyer, unless Buyer presents an exemption certificate acceptable to Price and the applicable taxing authorities. In the event that such exemption certificate presented by the Buyer is held to be invalid, the Buyer will be held liable for the amount of the Tax and any penalties and interest related thereto.
10. **Insurance** – Only to the extent Buyer directs Price, in writing, to do so in advance of shipping, Price will obtain insurance, at the expense of the Buyer, for up to two Canadian dollars (\$2.00 CDN) per pound of Products that are being shipped against loss or damage by fire, theft and such other perils as are ordinarily included in a policy of insurance relating to the shipment of the Products by the applicable method of shipment. Any insurance in excess of such limits is the sole responsibility of Buyer. Whenever possible, such insurance will be obtained in the name of the Buyer. In the event such insurance is obtained in Price's name, Price shall, if possible, assign, transfer and deliver to the Buyer the policy of such insurance and any receipts therefor. Where Price does not obtain such insurance in advance of shipping as set out in this section and the Products are lost or destroyed in whole or in part while in transit, Price will not be liable for any loss or damages. Buyer must file any claim for damage or shortage in transit against any carrier. Price may assist and cooperate in making such a claim and the Buyer acknowledges that the provision of such assistance will not result in any acceptance of responsibility for same by Price. Claims for factory shortages will not be considered unless made in writing to Price within twenty-four (24) hours after receipt of the Products and accompanied by reference to Price's bill of lading and factory order numbers.
11. **Inspection, Rejection, and Return of Products** - Buyer shall inspect the Products following delivery. Unless the Buyer notifies Price in writing that the Products are damaged or unsuitable (either, a "**Defect**") within twenty-four hours of delivery of the Defect, the Products will be deemed accepted. Price, upon

satisfaction that there is a Defect, may, at Price's option, credit or refund the purchase price for the Defect or provide replacement Product. Price will reimburse the Buyer in the event that the Buyer incurs any reasonable shipping and handling expenses arising from the Defect. At Price's request, Buyer will dispose of the defective Product or return same to Price. Other than Products agreed by Price to be defective, no Products may be returned except by permission of an authorized Price official. When so returned, the Products will be subject to handling and transportation charges. Any and all standard cataloged returned Products, as agreed to by Price, are subject to a minimum 25% restocking charge. Authorized return of Products must be shipped prepaid to the location designated by the authorization. A copy of the invoice must accompany returned Products. All returned Products must be in as new condition. For greater clarity, Price will not accept any return of non-standard products or orders.

12. **Changes and Specifications** - In the interest of continuous product improvements, Price reserves the right to change, alter, modify or redesign its Product specifications or design without incurring obligation to the Buyer with respect to same. Price does not accept any order subject to project design and specifications. For greater clarity, Price is supplying Products based on the project design and specifications set forth in Price's quote, and any additional and/or conflicting project designs or specifications set forth in the order (or otherwise) are expressly rejected and excluded. Buyer accepts full and sole responsibility to determine whether the Products ordered by the Buyer meet the design and specification requirements of any project. For any non-standard products or orders, all specifications, drawings and data submitted to Price by the Buyer in conjunction with Price's quote are incorporated and made part of these terms and conditions.
13. **Cancellation** - Cancellation or modifications of all or part of any order by the Buyer are subject to Price's prior written consent in each instance. If cancellation or modification is allowed, Buyer agrees to pay to Price any and all expenses incurred, and damage sustained, by Price on account of the cancellation or modification, plus a reasonable profit and further indemnifies Price against any and all loss.
14. **Termination** - In addition to any other remedies Price may have, Price may terminate this agreement with immediate effect upon written notice to Buyer, if Buyer: (i) fails to pay any amount when due under this agreement and the failure continues for five (5) days after Price provides written notice of nonpayment; (ii) has not otherwise performed or complied with any of these Terms, in whole or in part; or (iii) becomes insolvent, files a petition for bankruptcy or commences or has commenced against it proceedings relating to bankruptcy, receivership, reorganization or assignment for the benefit of creditors.
15. **Limited Warranty and Liability** – Price warrants to Buyer that: (i) for a period of twelve (12) months from the date of delivery for standard cataloged Products; and (ii) for a period of the lesser of either twelve (12) months from the initial Product commission start-up date or eighteen (18) months from the date of delivery for non-standard Products commissioned by Price or its subcontractor, (in each case, the "Warranty Period"), any Product supplied by Price will be free of material defects in material or workmanship. Notwithstanding the foregoing limited warranty, any third-party products sold by Price are warranted only to the extent that the manufacturer warranted them to Price or directly to the Buyer and in no case will the warranty extend beyond the warranty provided by the manufacturer. For clarity, Price provides no independent warranty for third party products or components sold together or incorporated with Price's Products. Price's warranty does not apply to any Products which have been opened, disassembled, repaired, or altered by anyone other than Price or its authorized services representative or which have been subjected to misuse, misapplication or abuse. Price's duty to perform under any warranty may be delayed, at Price's sole option, until Price has been paid in full for all Products purchased by Buyer. No such delay shall extend the warranty period. For Products containing motor-compressors and/or furnaces, Price must receive a commissioning and start-up information report within forty-eight (48) hours of commissioning of said Products in order to assess if such Products are covered under the limited warranty. This limited warranty is conditional upon the Buyer having paid the purchase price in full, giving written notice to Price of the defect within ten (10) days of the Buyer having discovered or ought to have discovered the defect, ensuring proper storage, installation, operation, use, and maintenance of the Product during the Warranty Period, providing Price with the opportunity to examine the Products, and the absence of any unauthorized modification or repair of the Products. With respect to Products that satisfy the conditions of the limited warranty, Price shall, in its sole discretion, and as Buyer's sole and exclusive remedy and Price's entire liability for any breach of the limited warranty set forth in this Section 15, either: (i) repair or replace such Products (or the defective part); or (ii) credit or refund the amounts paid to Price for such Products. EXCEPT FOR THE EXPRESS WARRANTY SET FORTH IN THIS SECTION 15, PRICE MAKES NO WARRANTY WHATSOEVER, WHETHER EXPRESS OR IMPLIED BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE, AND PRICE DISCLAIMS ALL OTHER WARRANTIES WHATSOEVER.

16. **LIMITATIONS OF LIABILITY – IN NO EVENT WILL PRICE BE LIABLE TO YOU OR ANY THIRD PARTY FOR LOSS OF USE, REVENUE, OR PROFIT, COSTS OF PROCUREMENT OF SUBSTITUTE PRODUCTS, OR FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE, OR AGGRAVATED DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE AND WHETHER OF NOT PRICE WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE. IN NO EVENT SHALL PRICE’S AGGREGATE LIABILITY ARISING OUT OF, OR RELATING TO, THIS AGREEMENT AND/OR THE PRODUCTS, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, EXCEED THE AMOUNTS PAID TO PRICE FOR THE PRODUCTS GIVING RISE TO THE CLAIM.**
17. **Indemnification** - Buyer will defend, indemnify, and hold harmless Price and its parent company, subsidiaries, affiliates, successors, and assigns and their respective directors, officers, shareholders, and employees from and against any loss, injury, death, damage, liability, claim, deficiency, action, judgment, interest, award, penalty, fine, cost, fees (including import and export customs fees), or expense (including reasonable attorney and professional fees and costs, and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers) (“**Claims**”) arising out of or in connection with any of the Products provided by Price or the negligence or willful misconduct of Buyer or its employees or agents, including but not limited to: (i) any misuse or modification of the Products by Buyer or its employees or agents; (ii) any act (or failure to act) by Buyer or its employees or agents in contravention of any safety procedures or instructions that Price provides to Buyer or its employees or agents; or (iii) the failure to properly store, install, operate, or maintain the Products.
18. **No License** - The sale of the Products will not confer upon Buyer any license, express or implied, under any patents, trademarks, trade names, or other proprietary rights owned or controlled by Price, its subsidiaries, affiliates, or suppliers; it being specifically understood and agreed that all the rights are reserved to Price, its subsidiaries, affiliates, or suppliers. Without limiting the foregoing, Buyer will not, without Price’s prior written consent, use any trademark or trade name of Price in connection with any the Products, other than with respect to the resale of the Products by or on behalf of Price.
19. **Manner of Giving Notice** - Any notice, instruction or document required or permitted to be given or served by these Terms or by law may be delivered to the other party by way of personal service or by any electronic means (including but not limited to facsimile and e-mail) or by prepaid courier or registered mail. Any other method of delivery other than personal service should be at the party’s last known address, fax number or email address, and either party may by notice given in accordance with this subsection change its address, fax number or email address for the purpose of this subsection. Any notice shall be deemed (in the absence of evidence of prior receipt) to have been received by the intended recipient the same day if personally served or delivered electronically, the fifth business day following where sent by courier or by registered mail.
20. **Confidentiality** - All non-public, confidential, or proprietary information of Price, including but not limited to specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts or rebates, that Price discloses to Buyer, whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and regardless of whether marked, designated, or otherwise identified as “confidential,” in connection with the agreement is confidential, solely for the use of performing the agreement, and may not be disclosed or copied unless authorized in advance by Price in writing. Upon Price’s request and direction, Buyer will promptly return, or destroy with certification of destruction, all documents and other materials received from Price.
21. **Entire Agreement** - These Terms govern the entire agreement between the parties including purchase orders, sales documents, shipping requests and any other oral and written communication relating to the Products. These Terms supersede all existing terms including oral or written communications between the Parties. Price hereby expressly rejects any terms in any other purchase, sale or delivery documents and communications that are inconsistent with the Terms set forth herein. Terms in any subsequent document or communication that are inconsistent with the Terms set forth herein shall apply if and only if Price’s authorized representative has consented to the specific inconsistent terms in writing, signed by such authorized representative. For clarity, in the event of a conflict between any terms and conditions contained in the order(s) placed to Price and these Terms, these Terms shall prevail. Neither Price’s subsequent lack of objection to any terms, nor the delivery of Products, shall constitute an agreement by Price to any

other terms. The Buyer expressly acknowledges that it has not been induced to purchase any of the Products from Price by any representation or warranty not expressly set forth in these Terms. No waiver by Price of any of the provisions of these Terms is effective unless explicitly set forth in writing that specifically references these Terms and is signed by Price. Price's obligations, if any, to supply Products on credit are expressly made conditional on the Buyer's consent to these Terms.

22. **No Assignment** - The Buyer will not assign any quotation or accepted order for the Products, in whole or in part, without Price's prior written consent.
23. **Force Majeure** – Price will not be liable for non-performance or any failures or delays due to acts of God, acts of Buyer, strikes, states of emergency, differences with workers, or any causes beyond the reasonable control of Price, including but not limited to fires, floods, weather, accidents, pandemic, action of any governmental authority, embargo, regulation, order, or governmental request, war (declared or undeclared), terrorism, sabotage, or other criminal conduct, insurrection or riots, or shortages of labor, energy, raw materials, production facilities, or transportation or default of suppliers, or any other events or causes beyond Price's reasonable control (each a "Force Majeure" event). Where delays or failures are caused by labor difficulties, Price will not be obligated to seek or obtain any settlement that, in Price's sole judgment, is not in Price's best interest.
24. **Compliance** - Buyer will comply with all applicable laws, regulations, ordinances, export and import laws and regulations in effect as of the date of shipment of the Products of any country involved in the transactions contemplated by the agreement.
25. **Governing Law; Venue; Dispute Resolution** - All matters arising out of or relating to this agreement is governed by and construed in accordance with the laws of the Province of Manitoba and the laws of Canada applicable therein. Price will have the sole and exclusive right to determine whether any dispute, controversy or claim arising out of or relating to the agreement, or the breach thereof, will be submitted to a court of law or arbitrated. The venue for any arbitration or litigation will be in the jurisdiction chosen by Price and the Buyer hereby irrevocably attorns to the jurisdiction so chosen by Price. The arbitrator's award may be confirmed and reduced to judgment in any court of competent jurisdiction. In the event the matter is submitted to a court, Price and Buyer hereby agree to waive their right to trial by jury and covenant that neither of them will request trial by jury.
26. **Choice of Language** - It is by the express intention of the parties hereto that these Terms and all its related documents be drafted in English. Il est de l'intention expresse des parties à la présente convention (connaissance, bon de commande, bon de conditionnement ou facture) et tout document s'y rattachant soient écrit en langue anglaise.
27. **Severability** - In the event any portion of these Terms are declared by a court or arbitrator of competent jurisdiction to be invalid, illegal or unenforceable as written, Buyer agrees that the court or arbitrator shall modify and reform such provision to permit enforcement to the greatest extent permitted by law, and that the enforceability of the remaining provisions of these Terms shall in no way be affected or impaired.
28. **Miscellaneous** - The Section headings contained in these Terms are for convenience only and will not affect the interpretation of any provision.

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