LECO Corporation Purchase Order Terms and Conditions for Suppliers

1. Formation of Contract

The terms set forth in this Purchase Order (this "Order") are the sole terms for the purchase of goods and services by LECO Corporation ("Buyer") and shall apply to the exclusion of any additional or different terms contained in Seller's quotation, proposal, acknowledgment, or otherwise proposed by Seller. Written acceptance of this Order, or commencement of performance of any work or services pursuant to this Order, shall constitute acceptance of this Order. The Order is limited to and conditioned upon Seller's acceptance of the terms and conditions set forth herein. The purchase of goods or services by Buyer is expressly conditioned on Seller's assent to all terms stated in this Order. All terms and conditions proposed by Seller that are different from or in addition to this Order are expressly rejected by Buyer. No purported verbal agreement or other understanding that attempts to modify the terms and conditions of this Order will be binding on Buyer. Any modification to this Order shall be made only in writing signed by both Buyer and Seller.

2. Invoicing, Payment, and Price

All invoices must show the Order number. Unless otherwise stated in this Order, invoices for accepted goods and services will be paid within sixty (60) days of receipt. Payment does not constitute acceptance of goods or services. The price stated in this Order shall not be increased unless specifically authorized in writing by issuance of a revised Order signed by Buyer. Seller warrants that the prices charged to Buyer and stated in this Order are no higher than prices charged by Seller to others for similar goods or services in similar quantities and conditions.

3. Taxes

No sales, use, excise, or other taxes, whether federal, state, or local, shall be added to the purchase price unless otherwise stated in this Order. Unless otherwise specified in this Order, the purchase price includes all such taxes.

4. Shipping and Delivery

Where specified by Buyer, Seller shall deliver to the specific dock identified in the purchase order. Seller must include a packing list with all shipments. Delivery shall be made in one shipment unless otherwise specified by Buyer to Seller. Seller shall adhere to shipping directions specified on Buyer's releases. Seller acknowledges that time is of the essence and shall notify Buyer immediately if Seller believes it cannot meet Buyer's delivery requirements. Buyer may change delivery schedules from time to time. Buyer shall not be liable for payment for goods delivered in excess of the quantities or after the times specified in Buyer's delivery instructions to Seller. Unless otherwise stated in this Order, all shipments shall be F.O.B. Buyer's plant and shall be made at Seller's expense and risk of loss. Title and risk of loss pass to Buyer upon receipt of the goods at Buyer's plant. Buyer shall have the right to instruct Seller on the method of shipment and packaging. No charges will be allowed for boxing, crating, packing, or other preparation for shipment.

5. Changes

Any changes to the design, including drawings and specifications, processing, methods of packing and shipping, and the date or place of delivery of the goods covered by this Order shall not affect the time of performance or cost unless Seller notifies Buyer in writing within ten (10) days of receipt by Seller of notice of any change. Without Buyer's prior written approval, Seller shall not change: (a) any third-party supplier to Seller of services, raw materials, or goods used by Seller in connection with its performance under this Order; or (b) the nature, type, or quality of any services, raw materials, or goods used by Seller or its suppliers in connection with this Order.

6. Inspection of Goods and Samples

All goods and services described in this Order shall be subject to Buyer's inspection and approval. Buyer reserves the right to reject any nonconforming goods or services. Acceptance of any goods shall not relieve Seller from any of its other obligations under this Order. Seller shall provide samples in the amounts and at the times requested by Buyer.

7. Seller's Quality Control and Inspection

Seller agrees to establish and maintain quality control procedures to satisfy the requirements of Buyer and Buyer's customers. Buyer has the right to inspect Seller's plant(s) periodically to determine Seller's compliance with applicable quality control standards.

8. Seller's Warranties

Seller expressly warrants to Buyer, its customers, and assigns that all goods and services provided under this Order will: (a) be delivered free and clear of any security interest, lien, or encumbrance of any kind; (b) conform to the specifications, drawings, samples, representations, and other descriptions of the goods and services specified by Buyer or made by Seller; (c) be of good material and workmanship and free from defects in material, design, and workmanship; (d) be merchantable and fit for the particular purposes of Buyer and its customers, to the extent Seller is on notice of those purposes; (e) comply with all applicable laws and regulations, including Seller's identification of any hazardous materials and Seller's providing to Buyer all applicable SDS forms; and (f) ensure that any tooling and dies sold or provided by Seller to Buyer will be capable of producing parts acceptable to Buyer and its customers. These warranties shall be in addition to any other warranty stated in this Order or available to Buyer under applicable law.

9. Indemnification of Buyer — General

Seller shall indemnify, defend, and hold Buyer and its agents, employees, successors, customers, and users of its and their products harmless from all suits, claims, actions, or proceedings, at law or in equity, and from any and all demands, losses, liabilities, judgments, damages, costs, and expenses, including actual attorney fees, resulting from: (a) death or injury to any person or damage to any property arising out of or connected with Seller's performance of this contract or the goods provided hereunder; (b) matters or allegations that the goods are defective, unfit, or unsafe; and/or (c) claims that the goods do not meet applicable laws or regulations. The foregoing indemnification obligations apply even if the loss results from the concurrent or partial negligence of Buyer. Seller shall defend such claims or suits at Seller's expense by reputable counsel satisfactory to Buyer.

10. Indemnification of Buyer — Intellectual Property

Seller shall indemnify, defend, and hold Buyer and its agents, employees, successors, and customers harmless from any claims, demands, losses, liabilities, and expenses, including actual attorney fees, arising out of any suit, claim, or action for actual or alleged direct or contributory infringement of, or inducement to infringe, any United States or foreign patent, copyright, trademark, trade name, mask work right, or other proprietary right, or claim of unfair trade, unfair competition, or actual or alleged misuse or misappropriation of a trade secret in connection with the manufacture, sale, or use of the goods or services sold by Seller to Buyer, except to the extent that any claim, liability, or expense arises solely from Seller's compliance with specifications and designs furnished by Buyer.

11. Confidentiality of Buyer's Information

All non-public, confidential, or proprietary information of Buyer, whether oral or in writing, including but not limited to specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts, or rebates, disclosed by Buyer to Seller in connection with this Order is confidential. Seller agrees not to use or disclose any such information except as necessary to fulfill Seller's obligations under this Order and only with Buyer's prior written consent. Upon demand by Buyer, Seller shall promptly return to Buyer all information disclosed by Buyer to Seller, together with all copies of such information.

12. Tools

All property, including all tools, jigs, dies, fixtures, patterns, and equipment furnished to Seller by Buyer to perform the contract and/or this Order, or for which Seller has been reimbursed by Buyer, shall remain the sole and exclusive property of Buyer ("Buyer's Tools"). Seller agrees that Buyer has the right at any time, with or without reason, and without payment of any kind, to retake possession of or request return of any of Buyer's Tools. Seller waives any and all rights it may have to a security interest in Buyer's Tools, whether arising now or in the future, for any reason. Seller represents and warrants that it will not permit any security interest, lien, or encumbrance to attach to Buyer's Tools at any time. Seller shall maintain property damage insurance on Buyer's Tools while they are in Seller's possession, keep Buyer's Tools in good repair, and return all Buyer's Tools immediately upon completing the manufacture of the goods. All shipping charges for Buyer's Tools shall be Buyer's responsibility, and risk of loss during shipment shall be on Buyer. Seller authorizes Buyer to file financing statements and any other documents Buyer may reasonably request to publicize Buyer's right, title, and interest in Buyer's Tools.

13. Seller's Default

Seller is in default if any of the following occurs (each, a "Seller's Default"): (a) Seller breaches, repudiates, or threatens to breach any term in the contract evidenced by this Order, this Order, or any other agreement between Seller and Buyer; (b) Seller fails promptly to provide adequate written assurances of performance satisfactory to Buyer when it appears that Seller may not perform in accordance with this Order and assurances are requested by Buyer; (c) Seller fails to perform any other material provision of this Order; (d) Seller becomes insolvent or a voluntary or involuntary bankruptcy petition is filed with respect to Seller; (e) a receiver or trustee is appointed for Seller; or (f) Seller executes an assignment for the benefit of creditors.

14. Buyer's Remedies

In the event of a Seller Default, Buyer may exercise any remedies available under applicable law, including but not limited to: (a) Seller's immediate correction, repair, or replacement of the goods and services at Seller's expense; (b) Buyer's suspension of payments, suspension of performance, or cancellation of all or any part of the balance of any contract with Seller; and (c) Seller's reimbursement to Buyer for all damages suffered due to Seller's breach, including incidental, consequential, and other damages, lost profits, actual attorney fees, and court costs.

The remedies in this Order shall be cumulative and in addition to any other remedies allowed to Buyer under applicable law. No waiver by Buyer of any breach or remedy shall be a waiver of any other breach or remedy.

15. Cancellation

Buyer may cancel this Order, in whole or in part, at any time upon written notice to Seller. If Buyer cancels for convenience, Buyer shall reimburse Seller only for Seller's actual, documented costs of labor and materials incurred prior to receipt of the cancellation notice, less any amounts recovered through the sale, return, or other use of materials or goods. Seller shall use reasonable efforts to mitigate its costs. Buyer shall not be liable for lost profits, overhead, or any indirect, consequential, or special damages.

Buyer may terminate this Order, in whole or in part, without liability to Seller upon written notice if Seller: (a) fails to meet any delivery date, schedule, or performance requirement (b) notifies Buyer, or Buyer reasonably determines, that Seller may be unable to meet its obligations under this Order (c) fails to provide adequate assurance of performance upon Buyer's request or (d) otherwise breaches this Order.

Upon cancellation or termination, Seller shall immediately stop work, protect Buyer's property and interests, and deliver to Buyer any completed work, work in process, and materials for which Buyer is obligated to pay under this section.

Seller shall not be entitled to any reimbursement, damages, or compensation arising from a termination resulting from Seller's failure or inability to perform.

Buyer's rights and remedies under this Order are cumulative and in addition to any rights and remedies available at law or in equity.

16. Limitation on Seller's Remedies

IF BUYER BREACHES ANY TERM IN THIS ORDER, BUYER SHALL NOT BE LIABLE FOR ANY INCIDENTAL, CONSEQUENTIAL, INDIRECT, OR OTHER SPECIAL DAMAGES OF SELLER, INCLUDING LOST PROFITS OR SELLER'S ATTORNEY FEES. ANY ACTION AGAINST BUYER ARISING OUT OF THIS ORDER MUST BE FILED WITHIN ONE (1) YEAR AFTER THE CLAIM ACCRUES.

17. Compliance with Laws and Government Contractor Requirements

Seller warrants that it is and will remain in compliance with all federal, state, and local laws, regulations, and ordinances relating to Seller's ability to perform its obligations under this Order.

Seller represents and warrants that it will at all times comply with all applicable provisions relating to government contractors and subcontractors, which provisions, and any contract clauses required thereunder, are incorporated in this Order by reference as if set forth in full, including Executive Order 13496, 29 C.F.R. Part 471, Appendix A, and the Affirmative Action and Equal Employment Opportunity clause of Executive Order 11246, as amended, 41 C.F.R. 60-1.4(a)(7) and (d).

This contractor and subcontractor shall abide by the requirements of 41 C.F.R. § 60-300.5(a). This regulation prohibits discrimination against qualified protected veterans and requires affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified protected veterans.

This contractor and subcontractor shall abide by the requirements of 41 C.F.R. § 60-741.5(a). This regulation prohibits discrimination against qualified individuals on the basis of disability and requires affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified individuals with disabilities.

Seller certifies by acceptance of this Order that it complies with the equal opportunity, affirmative action, and employee notice requirements specified in the Equal Opportunity Clauses at 41 C.F.R. 60-1.4, 41 C.F.R. 60-300.5(a), and 41 C.F.R. 60-741(a), and the Employee Notice Clause at 29 C.F.R. 471 Appendix A to Subpart A, where applicable. Seller shall include these clauses in its purchase orders supporting this Order and shall, at LECO's request, certify to all of the foregoing.

18. Setoff

Buyer has the right to deductions or setoffs of any sums due to Buyer from Seller, whether or not arising from this Order, against any sums due to Seller from Buyer, whether or not arising from this Order.

19. Assignment

Seller shall not assign its rights or delegate its duties under this Order without Buyer's prior written consent. Buyer may assign to any third party its rights and obligations under this Order.

20. Entire Agreement and Amendment

This Order contains all of the terms of the agreement between Seller and Buyer with regard to its subject matter and supersedes all prior oral or written representations, agreements, and other communications between Seller and Buyer. The contract evidenced by this Order may be amended only by a writing signed by Seller and an officer of Buyer.

21. Severability

All terms shall be enforced only to the maximum extent permitted by law. If any term is invalid or unenforceable, all other terms shall remain in effect.

22. Governing Law

The sale of goods and services in accordance with this Order shall be governed in all respects by the laws of the State of Michigan.

23. Jurisdiction and Venue

Seller and Buyer agree that any action arising out of the sale of goods or services in accordance with this Order will be brought, heard, and decided in Kent County, Michigan. Seller submits to personal jurisdiction in Michigan.

24. Conflict Minerals

Supplier acknowledges that LECO Corporation is committed to the responsible sourcing of minerals and expects its suppliers to support this commitment. Supplier shall exercise due diligence within its supply chain regarding the sourcing and use of tin, tantalum, tungsten, gold (3TG), and any other minerals or materials that may become subject to applicable conflict minerals or responsible sourcing regulations. Upon request, Supplier shall provide complete and accurate conflict minerals information, including a current Responsible Minerals Initiative (RMI) Conflict Minerals Reporting Template (CMRT) or equivalent documentation, within a reasonable time period.

25. Slavery and Human Trafficking Policy

In January 2012, the State of California enacted the California Transparency in Supply Chains Act of 2010 (SB657). This Act requires manufacturers that do business in California to disclose their efforts, if any, regarding slavery and human trafficking in their supply chain.

LECO Corporation fully supports California's efforts to implement ethical labor practices and protect human rights. LECO is committed to maintaining high ethical standards with members in its supply chain and does not condone illegal or unethical activities anywhere in the world. LECO expects suppliers to conduct business in a similar manner and with the same high standards.

Suppliers wanting to conduct business with LECO must agree to LECO's terms and conditions, which include this corporate policy on slavery and human trafficking. Through a risk-based approach, LECO will identify suppliers that may be at higher risk for human rights issues. High-risk suppliers may be required to develop a corrective action plan before doing business with LECO. At LECO's discretion, members of its supply chain are subject to an unannounced auditing process to ensure they continue to engage in business practices that are not morally, ethically, or legally compromising.

On an as-needed basis, LECO provides training to employees directly responsible for supply chain management. Employees are trained to identify and mitigate issues, risks, and problems in the supply chain. LECO's employees are required to understand and obey LECO's business policies, and LECO reserves the right to take disciplinary action against any employee who violates these terms.

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