

# THORDON WARRANTY CERTIFICATE

Thordon Bearings Inc. \*Guarantee is limited to the scope of supply per contract, and is subject to prior technical approval of the application design by Thordon Bearings Inc., in accordance with the Company's Limited Warranty outlined below.

## **Limited Warranty and Limitation of Liability**

The sole, exclusive and only responsibility of Thordon Bearings Inc. ("the Company") to any customer for any claims, losses or liabilities arising out of, or relating to, any products supplied by the Company, and the Company's sole, exclusive and only warranty shall be in accordance with the terms and conditions hereinafter set forth.

1. Subject to the terms and conditions hereinafter set forth, the Company provides a Limited Warranty on products sold by it to the original purchaser thereof, against defects of material and workmanship, under use and service in accordance with the Company's recommendations.
2. The Company grants a guarantee period for the respective equipment for each hull of 12 months from the date of delivery of the vessel to the owner but not later than 24 months from the date of delivery FOB of the equipment.
3. The Limited Warranty covers the repair or replacement or the refund of the purchase price, as the Company may elect, of any defective products regarding which, upon discovery of the defect, the purchaser has given immediate written notice. The Company does not warrant the merchantability of its products and does not make any warranty, express or implied other than the warranty contained herein.
4. The Company's liability for any claims, damages, losses or injuries arising out of, or relating to, its performance shall not exceed the purchase price of such goods. Purchaser's remedy shall be a replacement or repair of the goods, or at the company's option, a refund of the purchase price. This shall be the purchaser's sole, exclusive and only remedy against the Company. In no event shall the Company be liable for incidental, special, or consequential damages, including but not limited to loss of profits, business, goodwill, incurring downtime, destruction or loss of any capital goods, liability for personal injury, death, property damage and any other type of damages whether similar to, or different from this listing.
5. All or any disputes and actions arising in any way out of the supply or use of any of the Company's products shall be governed by, and resolved in accordance with, the laws of the Province of Ontario, Canada.