RETURN POLICY

This Return Policy (this "Policy") establishes Seller's standard terms, conditions and procedures pursuant to which Seller will accept returns of Products sold to Buyer. This Policy governs returns for credit and replacement and applies to both Standard Products and Bespoke Products. This Policy is intended to protect the interests of Seller and Buyer while ensuring fair and efficient resolution of return requests.

This Policy is incorporated into Seller's Terms and Condition of Sale ("Seller's Terms") or the written agreement between Seller and Buyer, if applicable (the "Sales Contract") and applies to commercial transactions carried out pursuant to and under Seller's Terms or the Sales Contract.

1. Definitions and Interpretation.

(a) Defined Terms. Capitalized terms used herein that are not otherwise defined in Seller's Terms, the Sales Contract or elsewhere in this Policy, will have the following meanings:

"Bespoke Products"	means custom-packaged, custom-labeled, custom-manufactured, made-to-order, non-stock or specially configured Products that are (i) manufactured by Seller to Buyer's specifications, drawings or requirements; and (ii) non-standard and typically cannot be resold to other customers without modification.
"Nonconforming"	when used in conjunction with or otherwise to describe the Products (i) means any Products that fail to conform at the time of delivery to the quantity or description stated in the Order Acknowledgment, including overages or wrong Products shipped; and (ii) includes the derivative term "Nonconformity;" provided, however, that with respect to Bespoke Products, Nonconforming also includes any Bespoke Products that fail to conform to the Specifications unless the claimed Nonconformity results from Specifications provided or approved by Buyer.
"Products"	means all products, components, parts, materials, assemblies and equipment manufactured, sold or distributed by Seller, including both Standard Products and Bespoke Products.
"Restocking Fee"	means the fee assessed by Seller for inspecting, processing and restocking eligible returned Products, which in any event will not be less than 25% of the value of the returned Products.
"Return Condition"	means any specific requirement that Seller imposes on Buyer as a condition to issuing an RMA, including, but not limited to Buyer's issuance of an offsetting PO with an aggregate value of at least 10% more than the value of the returned Products.
"Return Window"	means the 1 year period following the date the Products were shipped to Buyer.
"RMA"	is the acronym for Return Merchandise Authorization and means Seller's prior written authorization wherein Seller notifies Buyer the approval of the return request with the corresponding RMA Number and the details of the return, including, but not limited to (i) the return shipping address and any special handling instructions; (ii) instructions regarding whether the return shipment will be freight prepaid by Seller or freight collect and the party responsible for insuring the return shipment; and (iii) notification of any Restocking Fee or Return Condition applicable to the return.
"RMA Number"	means the unique identification number assigned by Seller to an approved return request.
"Specifications"	means the details describing the materials, qualities, elements and any other pertinent features of or requirements for Bespoke Products as provided by Buyer.
"Standard Products"	means standard, off-the-shelf products that are (i) manufactured by Seller in regular production runs and available for purchase without customization or special order; and (ii) generally fungible and may be restocked and resold.

(b) Priority of Documents. In the event of a conflict between the terms and conditions of this Policy and the Agreement (as such term is defined in Seller's Terms), the terms and conditions of this Policy will take precedence and control to the extent the conflict involves Buyer's return of Products to Seller. In the event of a conflict between the terms and conditions of this Policy and the Sales Contract, the terms and conditions of the Sales Contract will take precedence and control to the extent the conflict involves Buyer's return of Products to Seller, unless the Sales Contract is silent in this regard. Accordingly, this Policy is meant to supplement Seller's Terms or the Sales Contract and is therefore subject to the general terms and conditions of those documents.

(c) Amendments and Acknowledgement. THIS POLICY IS UPDATED FROM TIME TO TIME AND THE VERSION POSTED AS OF THE DATE THE PRODUCT IS PURCHASED WILL BE THE VERSION THAT APPLIES REGARDLESS OF ANY DIFFERENT OR CONFLICTING LANGUAGE SET FORTH IN ANY PRODUCT LITERATURE. By issuing a PO to Seller, accepting delivery of the Products or making payment for the Products, Buyer acknowledges that it has received, reviewed and agrees to be bound by the terms and conditions of this Policy. Seller may request that Buyer execute a written acknowledgment of this Policy and Buyer agrees to provide such acknowledgment upon request.

(d) Limitation of Remedies. The remedies set forth in this Policy (credit, replacement or repair) are Buyer's sole and exclusive remedies for Nonconforming Products. To the maximum extent permitted by applicable law, Seller will not be liable for any indirect, incidental, special, consequential or punitive damages arising out of or related to the return of Products, including but not limited to loss of profits, loss of revenue, loss of use or cost of substitute Products.

2. RMA Process.

(a) General. No Products may be returned to Seller without a valid RMA issued in advance by Seller's Customer Credits Department. Any Products returned without a valid RMA will be refused and returned to Buyer or disposed of at Seller's sole discretion and at Buyer's expense. Seller will have no liability for unauthorized returns.

(b) RMA Requests. To request an RMA, Buyer will submit a written request to Seller at customercredits@rectorseal.com. The request must include the following information:

(i) the original PO or invoice number;

(ii) the part or model number and quantity of Products to be returned;

(iii) the reason for the return, including whether the Products are claimed to be Nonconforming ordered in error or subject to another basis for return, such as surplus inventory;

(iv) photographs or other documentation supporting the return request, if the return is based on a claim of Nonconformity; and

(v) confirmation that the Products are in their original condition and packaging (i.e., full case quantity, no broken cases), are clean, in sellable condition and have not been used, installed, altered or damaged.

(c) Partial Returns. If a PO consists of multiple line items or quantities and Buyer wishes to return only a portion of the PO, Buyer must specify in the RMA request which items or quantities are to be returned. Partial returns are subject to the same eligibility requirements, condition requirements and fees as full returns.

(d) Acceptance. Seller will review the RMA request and either issue an RMA to Buyer or notify Buyer in writing that the return request is denied. If an RMA is issued, Buyer must satisfy any applicable Return Condition and return the Products to Seller on or before the expiration date of the RMA (typically 30 days from the date of issuance). Seller may deny an RMA request if (i) the request falls outside the Return Window; (ii) the Products are ineligible for return; or (iii) Buyer has failed to provide sufficient information or documentation to support the return request.

3. Products Eligible for Return.

(a) Eligible Products. Eligible Products may be returned for credit within the Return Window, subject, in each case, to the issuance of a valid RMA. To be eligible for return, Products must (i) be in new, unused and resalable condition (suitable for immediate resale); (ii) remain in the original manufacturer's packaging, unmarked and undamaged; and (iii) include all accessories, manuals, labels and documentation originally supplied with the Products.

(b) Ineligible Products. The following categories of Products are not eligible for return under any circumstances, except where the Products have been deemed Nonconforming:

(i) Products that have been discontinued, are obsolete or have otherwise been identified as non-returnable, final sale, clearance, liquidation, close-out, special-order or custom order Products in the Order Acknowledgment or on Seller's website;

(ii) Products that are consumable, perishable or subject to a limited shelf life that have exceeded 50% of their stated shelf life at the time of the return request;

(iii) Products that have used, assembled, installed, incorporated into another product or assembly, placed into service, modified, altered, gassed or oiled, cut, machined, rebuilt, reconditioned, repaired, painted, coated or otherwise changed from their original condition;

(iv) Products that have been classified as hazardous materials or controlled substances or are otherwise regulated and subject to disposal restrictions or regulatory requirements;

(v) Products that are subject to international shipments or orders delivered to international freight forwarders; and

(vi) Bespoke Products.

4. Returns.

(a) Buyer's Failure to Return Products. If Buyer fails to return the Products by the expiration date listed in the RMA, the RMA will be cancelled, resulting in the cancellation of any previously issued credits and Seller's billing or rebilling for the value of the Products, as applicable; provided, however, that if the return is still within the Return Window, Buyer may reinitiate a new RMA request.

(b) Return Shipping.

(i) Buyer will ship returned Products in accordance with the instructions provided in the RMA, including prominently marking the RMA Number on the outside of all packages and using packaging sufficient to protect the Products from damage during transit.

(ii) Except where the Products have been deemed Nonconforming, Buyer is responsible for (1) shipping the Products to the address specified in the RMA via a carrier that provides tracking and proof of delivery; (2) insuring the return shipment for the full declared value of the Products; and (3) all costs of return shipping, insurance, packaging and handling.

(iii) If the return is due to a Nonconformity, the RMA will specify that return freight will be prepaid by Seller and Seller will provide Buyer with a prepaid shipping label or arrange for carrier pickup.

(c) Title During Return Transit. Title to returned Products will remain with Buyer until Seller accepts the return and issues a credit in accordance with this Policy. If Seller rejects the return, title will remain with Buyer and the Products will be returned to Buyer or disposed of as directed by Buyer, all at Buyer's expense.

(d) Risk of Loss During Return Transit. Unless otherwise specified in the RMA, risk of loss or damage to returned Products remains with Buyer until the Products are received and inspected by Seller at Seller's facility and Buyer is responsible for filing any claims with the carrier for loss or damage occurring during return transit. If the return is due to a Nonconformity, risk of loss transfers to Seller upon the carrier's receipt of the Products from Buyer.

(e) Inspection and Acceptance of Returns.

(i) Upon receipt of returned Products, Seller will inspect the Products to determine whether the Products conform to the RMA, meet the condition requirements of this Policy and support the reason for return stated in the RMA request.

(ii) If Seller determines that the returned Products are eligible for return under this Policy and Buyer has satisfied any applicable Return Condition, Seller will issue a credit memo to Buyer's account pursuant to Section 5.

(iii) If Seller determines that the returned Products do not meet the eligibility requirements of this Policy, are not in the required condition or the RMA has expired, Seller will (1) notify Buyer in writing of the rejection and the reason therefor; and (2) offer to return the Products to Buyer at Buyer's expense. If Buyer does not respond within 10 days or declines to pay return shipping, Seller may dispose of the Products in Seller's sole discretion.

5. Credits and Restocking Fees.

(a) Credits Generally. Seller will issue a credit memo to Buyer's account at the price originally paid for the returned Products promptly upon Seller's acceptance of the returned Products. Credit memos (i) may be applied toward future purchases of Products from Seller; (ii) are non-transferable; (iii) may not be redeemed for cash; and (iv) expire 1 year from the date of issuance.

(b) Credits for Overages. If the return is due to a Nonconformity categorized as an overage of Products, Buyer must return to the Nonconforming Products to Seller pursuant to Section 4 and once received by Seller, Seller will issue a credit memo for the value of the overage of Products received, less any applicable Restocking Fee if the overage was attributable to Buyer or simply a return of surplus Products.

(c) Credits for Replacements. If the return is due to a Nonconformity categorized as incorrect Products and Buyer requests replacement Products, Seller will (i) issue a credit memo for the value of the Products ordered and for which Nonconforming Products were received, less any applicable Restocking Fee; (ii) ship conforming replacement Products at no charge to Buyer with respect to freight and transport; and (iii) rebill Buyer for the replacement Products upon shipment.

(d) Restocking Fee. Except where the Products have been deemed Nonconforming, returns of Products are subject to a Restocking Fee. The Restocking Fee will be deducted from any credit issued to Buyer.