

TLV EXPRESS LIMITED WARRANTY

Subject to the limitations set forth below, TLV Corporation, a North Carolina corporation (“**TLV**”) warrants that products which are sold by it, TLV CO., LTD., a Japanese corporation (“**TLVJ**”) or TLV International, Inc., a Japanese corporation (“**TII**”), (hereinafter the “**Products**”) are designed and manufactured by TLVJ, conform to the specifications published by TLV for the corresponding part numbers (the “**Specifications**”) and are free from defective workmanship and materials. With regard to products or components manufactured by unrelated third parties (the “**Components**”), TLV provides no warranty other than the warranty from the third party manufacturer(s), if any.

Exceptions to Warranty

This warranty does not cover defects or failures caused by:

1. improper shipping, installation, use, handling, etc., by other than TLV or service representatives authorized by TLV; or
2. dirt, scale or rust, etc.; or
3. improper disassembly and reassembly, or inadequate inspection and maintenance by other than TLV or service representatives authorized by TLV; or
4. disasters or forces of nature or Acts of God; or
5. abuse, abnormal use, accidents or any other cause beyond the control of TLV; or
6. improper storage, maintenance or repair; or
7. operation of the Products not in accordance with instructions issued with the Products or with accepted industry practices; or
8. use for a purpose or in a manner for which the Products were not intended; or
9. use of the Products in a manner inconsistent with the Specifications; or
10. use of the Products with Hazardous Fluids (fluids other than steam, air, water, nitrogen, carbon dioxide and inert gases (helium, neon, argon, krypton, xenon and radon)); or
11. failure to follow the instructions contained in the TLV Instruction Manual for the Product.

Duration of Warranty

This warranty is effective for a period of the earlier of: (i) three (3) years after delivery of Products to the first end user in the case of sealed SST-Series Products for use in steam pressure service up to 650 psig; (ii) two (2) years after delivery of Products to the first end user in the case of PowerTrap® units; or (iii) one (1) year after delivery of Products to the first end user in the case of all other Products. Notwithstanding the foregoing, asserting a claim under this warranty must be brought by the earlier of one of the foregoing periods, as applicable, or within five (5) years after the date of delivery to the initial buyer if not sold initially to the first end user.

ANY IMPLIED WARRANTIES NOT NEGATED HEREBY WHICH MAY ARISE BY OPERATION OF LAW, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND ANY EXPRESS WARRANTIES NOT NEGATED HEREBY, ARE GIVEN SOLELY TO THE INITIAL BUYER AND ARE LIMITED IN DURATION TO ONE (1) YEAR FROM THE DATE OF SHIPMENT BY TLV.

Exclusive Remedy

THE EXCLUSIVE REMEDY UNDER THIS WARRANTY, UNDER ANY EXPRESS WARRANTY OR UNDER ANY IMPLIED WARRANTIES NOT NEGATED HEREBY (INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE), IS **REPLACEMENT**; PROVIDED: (a) THE CLAIMED DEFECT IS REPORTED TO TLV IN WRITING WITHIN THE APPLICABLE WARRANTY PERIOD, INCLUDING A DETAILED

WRITTEN DESCRIPTION OF THE CLAIMED DEFECT AND HOW AND WHEN THE CLAIMED DEFECTIVE PRODUCT WAS USED; AND (b) THE CLAIMED DEFECTIVE PRODUCT AND A COPY OF THE PURCHASE INVOICE IS RETURNED TO TLV, FREIGHT AND TRANSPORTATION COSTS PREPAID, UNDER A RETURN MATERIAL AUTHORIZATION AND TRACKING NUMBER ISSUED BY TLV. ALL LABOR COSTS, SHIPPING COSTS, AND TRANSPORTATION COSTS ASSOCIATED WITH THE RETURN OR REPLACEMENT OF THE CLAIMED DEFECTIVE PRODUCT ARE SOLELY THE RESPONSIBILITY OF BUYER OR THE FIRST END USER. TLV RESERVES THE RIGHT TO INSPECT ON THE FIRST END USER'S SITE ANY PRODUCTS CLAIMED TO BE DEFECTIVE BEFORE ISSUING A RETURN MATERIAL AUTHORIZATION. SHOULD SUCH INSPECTION REVEAL, IN TLV'S REASONABLE DISCRETION, THAT THE CLAIMED DEFECT IS NOT COVERED BY THIS WARRANTY, THE PARTY ASSERTING THIS WARRANTY SHALL PAY TLV FOR THE TIME AND EXPENSES RELATED TO SUCH ON-SITE INSPECTION.

Exclusion of Consequential and Incidental Damages

IT IS SPECIFICALLY ACKNOWLEDGED THAT THIS WARRANTY, ANY OTHER EXPRESS WARRANTY NOT NEGATED HEREBY, AND ANY IMPLIED WARRANTY NOT NEGATED HEREBY, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, DO NOT COVER, AND NEITHER TLV, TII NOR TLVJ WILL IN ANY EVENT BE LIABLE FOR, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING, BUT NOT LIMITED TO LOST PROFITS, THE COST OF DISASSEMBLY AND SHIPMENT OF THE DEFECTIVE PRODUCT, INJURY TO OTHER PROPERTY, DAMAGE TO BUYER'S OR THE FIRST END USER'S PRODUCT, DAMAGE TO BUYER'S OR THE FIRST END USER'S PROCESSES, LOSS OF USE, OR OTHER COMMERCIAL LOSSES. WHERE, DUE TO OPERATION OF LAW, CONSEQUENTIAL AND INCIDENTAL DAMAGES UNDER THIS WARRANTY, UNDER ANY OTHER EXPRESS WARRANTY NOT NEGATED HEREBY OR UNDER ANY IMPLIED WARRANTY NOT NEGATED HEREBY (INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE) CANNOT BE EXCLUDED, SUCH DAMAGES ARE EXPRESSLY LIMITED IN AMOUNT TO THE PURCHASE PRICE OF THE DEFECTIVE PRODUCT. THIS EXCLUSION OF CONSEQUENTIAL AND INCIDENTAL DAMAGES, AND THE PROVISION OF THIS WARRANTY LIMITING REMEDIES HEREUNDER TO REPLACEMENT, ARE INDEPENDENT PROVISIONS, AND ANY DETERMINATION THAT THE LIMITATION OF REMEDIES FAILS OF ITS ESSENTIAL PURPOSE OR ANY OTHER DETERMINATION THAT EITHER OF THE ABOVE REMEDIES IS UNENFORCEABLE, SHALL NOT BE CONSTRUED TO MAKE THE OTHER PROVISIONS UNENFORCEABLE.

Exclusion of Other Warranties

THIS WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, AND ALL OTHER WARRANTIES, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ARE EXPRESSLY DISCLAIMED.

Severability

Any provision of this warranty which is invalid, prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, prohibition or unenforceability without invalidating the remaining provisions hereof, and any such invalidity, prohibition or unenforceability in any such jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

TLV CORPORATION

13901 South Lakes Drive, Charlotte, NC 28273-6790, U.S.A.

Tel: [1]-704-597-9070 Fax: [1]-704-583-1610