

Terms of Sale

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Effective January 2023

NOTE: Sale of products by Panoramic, LLC shall be under the conditions and terms stated herein. The Terms & Conditions set forth below shall supersede any contradiction or inconsistency with Terms of the Buyer's order, and no agreement, term, condition, or trade custom at variance here with shall be binding on Panoramic, LLC. Submission of any order and/or acceptance of any delivery of product hereunder shall constitute acceptance of Panoramic Inc's Terms & Conditions.

PURCHASE ORDERS

1. MINIMUM PURCHASE ORDER QUANTITY

1. Purchase Orders submitted to Panoramic, LLC. may include a mix of Make-To-Order SKUs, Proprietary SKUs with a current Inventory agreement, and stock SKUs.
 1. Order minimum is \$5,000.00: Payment with credit card is available.
 2. Orders with less than full pallet quantities will be charged \$150 per order for extra material handling and

palletizing

2. **Make-To-Order (MTO) SKUs**

- Purchase Orders for MTO SKUs totaling the “Minimum Order Quantity” (MOQ) specified in the sales agreement must be submitted at the time of initial order.
- Buyer must accept shipment of the total MOQ quantity within 60 days of SKU production.
- Failure of the Buyer to accept MTO inventory within the agreed upon 60-day period will result in:
 1. Buyer will be invoiced for entire balance of MTO SKU remaining in Panoramic inventory after 60 days
 2. Buyer will be charged storage fees of \$100 per pallet per month until either inventory is

accepted by
Buyer, or
Panoramic
receives
written
notification to
donate/destro
y the
inventory.

- MTO SKUs may vary +/- 5%, with acceptance and payment of an overage and agreement to call the total PO(s) complete for a shortage within the 5% tolerance.

3. Proprietary SKUs with an active Inventory Agreement

- Unless otherwise specified in the sales agreement, purchase orders must be in full truckload quantities
- Upon written notification of customer intent to terminate an inventory agreement, purchase orders must be submitted to deplete available inventory within 30 days of the inventory

agreement's
termination date.

1. 30 days after termination of the inventory agreement, Buyer will be invoiced for any remaining inventory
2. Buyer will be charged storage fees of \$100 per pallet per month until either inventory is accepted by Buyer, or Panoramic receives written notification to donate/destroy the inventory.

2. INTERNATIONAL PURCHASE ORDERS

1. Drop ship orders are not accepted to international locations.
2. Payment of all taxes, brokerage fees, import fees, storage fees, and any other charges or fees associated

with import/export of Panoramic products outside the U.S. are the responsibility of the customer.

3. Freight Terms Available by location and PO Size

Ship-to Location	Inventory Type	PO Size	Additional Fees	Freight Terms Available
US	MTO/Stock/Inventory agreement	Full Truckload	N/A	Prepaid/Prepay & Add/CPU
US	Standard/Drop Ship	Less than Truck Load (LTL)	N/A	Pre-Pay & Add/CPU
US	Standard/Drop Ship	Small Package	\$200 Small Order Fee	Pre-Pay & Add/Collect/3rd party
International	Standard	Full Truckload	All taxes, brokerage, fees and import fees to be paid by the customer	Prepaid/Prepay & Add/CPU
International	Standard	Less than Truck Load (LTL)	\$200 Small Order Fee, All taxes, brokerage, fees and import fees to be paid by the customer	Pre-Pay & Add/CPU

4. PURCHASE ORDER Requested Due/Ship DATE - MINIMUM LEAD TIME

1. Minimum Lead time is the number Business Days between Panoramic’s receipt of a Purchase Order that meets all “Perfect Match” requirements (listed in section 5) and the Requested Ship/Due date on the Purchase Order.
2. Minimum Lead Time

will be accepted on Purchase Orders received at Panoramic by 3:00 PM CST. Orders received after 3:00 PM CST will be treated as if they were received the next business day.

3. Lead Time calculations begin the day after the Order Confirmation is sent and all holds are released.
4. Delivery dates quoted or returned on Order Confirmations are an estimate only, based on Panoramic's current production and inventory schedules, and the typical transit time required to the delivery location.
5. Holidays, weekends, and Panoramic Inventory days do not count towards order lead time

SKU Type	Minimum Lead Time
MTO SKUs	Typically, 6 weeks, but can vary. Check with Sales for current lead times.

SKUs on current Inventory Program	4 business days
Stock/Release as Needed SKUs	4+ business days, depending in inventory availability

5. "PERFECT MATCH" REQUIREMENTS

1. All purchase orders must have current/correct item pricing, invoice terms, freight terms, lead time, etc.
2. All Panoramic SKUs must be ordered in full pallet quantities
3. If a purchase order is rejected (e.g. for incorrect Pricing, Invoice Terms, Minimum Lead Time, etc.), a corrected PO must be submitted to Panoramic with the following:
 - The identified issue(s) corrected, AND
 - A new Order Due Date based on the date the corrected order is submitted

6. PRICING

1. All invoice and special pricing is subject to change without notice or inventory protection.
2. All invoice and special pricing is subject to industry wide manufacturers increases with 30 days written notice. Any exceptions to our pricing policy must be presented in writing with the expressed written consent of Panoramic,

LLC.

3. All Pricing is quoted in U.S. Dollars only (USD) unless specifically noted otherwise.
4. Pre-Price Increase Buy-ins, regardless of requested delivery date, will not be accepted. Pre-Price Increase Buy-Ins are defined as quantities above the monthly average for 6 months prior to the Price Increase Announcement date.

7. INVOICE TERMS/PAYMENTS

1. Unless seller requires payment in advance, payment terms are as defined in the current sales contract.
2. Panoramic reserves the right to add a service charge of 1.5% per month to invoices not paid within 30 days Credit Card Payments will incur an additional 3% service charge

8. CREDIT

1. If at any time, in Seller's opinion, Buyer's credit is impaired or if Buyer shall fail to pay Seller any amount when due, or if Buyer should indicate an intention to refuse to perform its obligations to Seller, Seller may terminate this Agreement with respect to any further shipments and all amounts due Seller from

Buyer shall become immediately due and payable.

2. In the event of such termination, Buyer shall remain liable to Seller for any and all loss or damages sustained by seller due to Buyer's default.

9. ORDER ACKNOWLEDGMENT

1. Order acknowledgements will be sent or discrepancies identified within 1 business day of submission of the purchase orders for customer accounts in good credit standing.

10. ORDER CHANGES, CANCELLATION & DELIVERY DELAYS

1. No order changes (item additions, quantity additions, Order Due Date changes, etc.) will be accepted within 24 hours of the expected ship date.
2. Any item added or quantity changed on an existing PO after a price change is effective will be priced at the higher price.
3. Order Cancellations will not be accepted for MTO or Proprietary SKUs after the product has been produced.
4. Order Cancellations for Stock SKUs that occur after product has been picked and staged

for shipment will incur a restocking fee of 20% of the Order Total plus any freight charges that Panoramic incurs related to the order.

5. All charges incurred due to a customer requested Delivery Delay after the order has been staged for shipment must be paid by the customer. Charges include, but are not limited to TONUs (Truck Ordered Not Used), reschedule and dock storage fees, and any storage fees incurred by the carrier.

11. **BACKORDERS**

- Any ordered item that does not ship with the original shipment is defined as a backorder. When a backorder occurs:
 1. The buyer will be notified that a backorder has/will occur and provided an earliest estimated available date
 2. The backorder will be cancelled from the Sales Order
 3. Backordered items should be added to stock Purchase Order that meets the Terms and Conditions of Sales as specified in

this document.

SHIPPING INFORMATION

12. Panoramic Paid Freight Charges

1. Panoramic, LLC. reserves the right to select the carrier, method of transportation, and shipment routing for all prepaid freight orders.
2. Panoramic will prepay freight & fuel charges for an order that meets the following conditions:
 - One shipment to the one address specified as “Ship-To Address” on the Purchase Order
 - Agreed upon Freight Terms for that Ship-To Address/Item mix are “Freight Prepaid”
 - Purchase Order complies with all requirements in this document pertaining to minimum order quantity, lead time, perfect-match, and order changes.
3. If a customer requested change would result in higher freight costs (e.g., to freight method or carrier, an earlier delivery date, or customer has delivery/dock requirements that are outside Panoramic’s

carrier standard of operation), the customer may opt to either:

- Coordinate pick-up of the order with their own contracted carrier, and assume all related freight and delivery charges (Reference Terms & Conditions for Customer Pick-Up shipments below.)
 - Issue a new or revised Purchase Order that authorizes Panoramic to invoice the difference between the original freight cost and the new higher cost
4. Lumper or Sort and Seg fees will be paid by Panoramic only if a written schedule of those fees has been provided to Panoramic in advance, and the terms have been agreed upon

13. Customer Paid Freight and CPU Charges

1. Customer will be responsible for all freight and delivery related charges on any order that does not comply with all sections of Section 12 – Panoramic Paid Freight

Charges.

2. Customer will be responsible for reimbursing Panoramic for all fees incurred on Panoramic Prepaid Freight orders due to detention, storage, or redelivery if the carrier arrived on or before the scheduled appointment time.
3. Customer Pickup Orders (CPUs)
 - The customer is responsible for all carrier charges
 - A Reschedule Fee of \$75 per occurrence will be added to the invoice or billed separately at Panoramic's discretion for each load requiring a dock appointment change within 1 business day of originally scheduled pickup
 - A Dock Storage Fee of \$100/day will apply to all orders not picked up at the appointed time
 - A Wrong Equipment Fee of \$100 will be charged for carriers arriving with a trailer that does not

accommodate the
order size

14. **CUSTOMER PICK-UP (CPU) SHIPMENTS**

1. Dock appointments are issued Monday – Friday 8:00 AM to 6:00 PM Central Standard Time (CST). Customers/Carriers must email Angie.Forrest@panoramicinc.com to schedule a dock appointment a minimum of 48-hours in advance of the requested pick-up date.
2. Drivers that will miss their scheduled appointment must notify Panoramic by emailing Angie.Forrest@panoramicinc.com prior to the Pickup appointment.
3. A standard 53-foot dry van trailer with swing doors is required for full truckload orders of 28 – 30 skid spots of pallet loaded product (gaylords and slip sheeted SKUs, can be double stacked).
4. Customer requests to convert an order from Customer Pick-Up to Panoramic Paid Freight may be denied at Panoramic's discretion. In the rare event that, Panoramic Management approves a conversion, a PO with a revised due date will be

required. The revised due date will be calculated based on the date the request was approved & revised PO is received, and the Minimum Lead Time specified in Section 4 - PURCHASE ORDER DUE DATE - MINIMUM LEAD TIME.

5. Damage Claims - all claims for damage must be made with the customer's Carrier. Panoramic will not be responsible for damage claims on CPU orders.
6. Shortage Claims - Panoramic will not assume responsibility for any shortage claims unless the trailer seal has been applied by Panoramic personnel, and is verified intact at the final receiving location.

CUSTOMER CLAIMS AND PRODUCT RETURNS

15. CLAIMS FOR OVERAGES, SHORTAGES, DAMAGES AT DELIVERY

1. To ensure timely replacement of affected items and correct invoice credits:
 - Order discrepancies must be noted on the signed copy of Bill of Lading that is given to the driver at the time

of receiving to be eligible for claim

- An email with the PO number, a brief description of the claim (item number, # cases & reason), and contact info must be sent within 5 business days of carrier delivery to your Customer Service Representative

2. Failure to initiate a claim and receive an RMA number will result in denial of credit or product replacement.
3. If requested, any supplemental documentation must be supplied to Panoramic, LLC. within 15 days of request so that appropriate credits can be issued and claims filed.

16. **PRODUCT RETURNS - RETURN MATERIALS AUTHORIZATION (RMA)**

1. Any Product returning to Panoramic as a result of the Claims process above, deadstock, quality issues, etc. must be issued a Return Materials Authorization (RMA), which includes an RMA Number and specifies items, quantity and original price.

2. RMAs not initiated by the Claims process in Section 15 can be initiated by contacting your Panoramic Sales or Panoramic Customer Service Department representative.
3. The Panoramic issued Return Materials Authorization (RMA) Number **MUST BE REFERENCED** on the delivery paperwork (BOL or packing slip). A hard copy of the RMA should be included with the packing slip and attached to each pallet.
4. Any product that arrives at our dock without referencing a valid RMA will not be eligible for credit, and may get rejected back to the carrier.
5. Return Freight Charges
 - Unless specifically stated otherwise on the RMA, the customer is responsible for return freight charges.
 - If the RMA specifies that Panoramic will pay the return freight, the Carrier to be used will be specified. Failure to use the specified carrier will result in a deduction from any credit, if

available, or bill-back
of all freight charges
incurred.

6. RMAs are valid for 30 days from date of issue. After 30 days, any open lines will be cancelled and no credit issued.
7. Product received at our facilities without a valid RMA will either be refused or, if accepted, customer will be contacted r.e. product return at the customer's expense. Product not picked up within 30 days of notification of the expired RA will be dispositioned at Panoramic's discretion.

17. PRODUCT QUALITY CLAIMS

1. Claims due to product quality issues must be made within 180 days of product receipt.
2. A Return Materials Authorization (RMA) must be completed with the original Purchase Order Number(s). Please contact your Sales Broker or Panoramic Sales Manager to begin this process. If product is to be returned, an RMA will also be issued (see Section 16 above).

18. CUSTOMER ERROR/OVERSTOCK RETURNS

1. Customer Error/Overstock

return items include any items that are listed on the last confirmed PO and are not damaged or defective. Items refused at delivery due to unconfirmed PO changes are considered Customer Error and will incur the restock and freight charges listed below.

2. Requests to return product to Panoramic, LLC. must be made within 180 days of original receipt, and must be issued a Return Materials Authorization (contact Panoramic Sales).
3. MTO, Non-stock, custom/special items, and discontinued items are not eligible for return.
4. Returns will not be accepted and credit will not be issued on any items that have been opened, damaged, re-taped, or partially used.
5. A 20% restock fee will apply to all returns due to Customer Error/Overstock
6. Return shipping cost is at the customer's expense. Carriers must request a delivery appointment at the Panoramic Distribution Center at least 48 hours in advance of delivery (see Section 14 - CUSTOMER PICK-UP (CPU) SHIPMENTS for

details).

PRODUCT WARRANTY

19. PRODUCT WARRANTY DETAILS

1. Panoramic, LLC. warrants those products shipped to Buyer will be of merchantable quality and free of defects in workmanship for a period of 6 month from the date of shipment. The seller makes no warranty of any other kind, expressed or implied.
2. The Buyer shall assume all risks and liabilities for results obtained by the usage of Panoramic LLC's products, either singly or in combination with other products.
3. The Seller's liability for loss or damage due to the use of Seller's products is limited to replacement of seller's material only, pending receipt of the defective goods by the Seller.
4. Without limiting the generality of the following, Seller specifically disclaims any liability for penalties (including administrative penalties), special or punitive damages, damages for lost profits or revenues, loss of use of goods or any associated equipment, cost of capital, facility or

services, down time, shut down or slow down costs, spoilage of material, or any other types of economic loss.

5. NO REPRESENTATIVE HAS THE AUTHORITY TO MAKE ANY GUARANTEE OR AGREEMENT EXCEPT AS STATED HEREIN.

20. **FORCE MAJEURE.**

1. Seller shall not be liable for any loss or damages as a result of Seller's delay in or failure of delivery due to any cause beyond its control, including but not limited to labor disputes, floods, fire, transportation delays, inability to obtain materials, or manufacturing equipment breakdown.
2. Should any of the aforementioned events occur, Seller, at its option, may cancel Buyer's order with respect to any undelivered goods or extend the delivery date for a period equal to the time lost because of such delay. Notice of such election shall be given promptly to Buyer.
3. In the event Seller elects to so cancel the order, Seller shall be released from all liability for failure to deliver the goods, including but not

limited to, any and all claims on behalf of Buyer for lost profits, or any other claim of any nature which Buyer may have. If shipping or progress of work is delayed or interrupted by Buyer, directly or indirectly, Buyer shall pay Seller for all additional charges resulting therefrom.

21. SEPARABILITY.

1. If any provisions of these Terms and Conditions shall be deemed illegal or unenforceable, such illegality or unenforceability shall not affect the validity and enforceability of any legal and enforceable provisions hereof which shall be construed as if such illegal and unenforceable provision or provisions had not been inserted herein, unless such illegality or unenforceability shall destroy the underlying business purpose of these Terms and Conditions.

22. Samples

1. Panoramic, LLC. will send customer requested samples prepaid via courier based on standard lead times published herein.
2. If samples are requested to be expedited, requestor will be

required to pay all freight
charges.

Panoramic 2023 Standard Terms and

 **2023 STANDARD TERMS & CONDITIONS OF SALE**
2023 0103 0000000

These Terms and Conditions apply to all sales of Panoramic products, including but not limited to, the sale of Panoramic products to a customer who is not a distributor, dealer, or reseller of Panoramic products. These Terms and Conditions apply to all sales of Panoramic products, including but not limited to, the sale of Panoramic products to a customer who is not a distributor, dealer, or reseller of Panoramic products.

1. ACCEPTANCE OF THESE TERMS AND CONDITIONS

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 **2. PAYMENT TERMS**

TERMS	DESCRIPTION	TERMS	DESCRIPTION
Net 30	Payment due within 30 days of invoice date.	Net 10	Payment due within 10 days of invoice date.
2/10 Net 30	Payment due within 10 days of invoice date, with a 2% discount. Payment due within 30 days of invoice date if the discount is not taken.	Trade	Payment due within 30 days of invoice date, with a 2% discount.
30 Days	Payment due within 30 days of invoice date.	Trade	Payment due within 30 days of invoice date, with a 2% discount.

3. PRODUCT WARRANTY

- 3.1 Panoramic warrants that its products are free from defects in material and workmanship under normal use and handling.
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 **4. LIMITATION OF REMEDY**

- 4.1 In the event of a product defect, Panoramic's sole obligation shall be to repair, replace, or refund the product at its discretion.
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 **5. FORCE MAJEURE**

- 5.1 In the event of a force majeure event, Panoramic shall not be liable for any delay or non-performance.
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6. ASSIGNMENT

- 6.1 These Terms and Conditions shall apply to any assignment of these Terms and Conditions.
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7. ENTIRE AGREEMENT

- 7.1 These Terms and Conditions constitute the entire agreement between the parties.
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 **8. SEVERABILITY**

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9. WAIVER

- 9.1 The failure to exercise a right or remedy shall not constitute a waiver of that right or remedy.
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 **10. NOTICES**

- 10.1 All notices shall be in writing and shall be sent to the address specified in these Terms and Conditions.
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