



PROVIDING SERVICE ON EXCHANGE BASIS

Exchange Basis is a mode of service in which PBM delivers to the Client a reconditioned, “good-as-new” governor/valve and in return takes used governor/valve from the Client. Exchange Basis Service is charged as per PBM’s official price list plus the price of spare parts required to recondition client’s used governor/valve and bring it to the operational, „good-as-new”, condition as defined by the manufacturer.

Reconditioned, “good-as-new” devices (governors/valves) from PBM’s stock are warranted to be fully operational and free of defects in materials and workmanship. When installed and used in accordance with manufacturer’s instructions and used for the intended purpose, PBM shall extend the warranty as described in General Terms and Conditions, page 7, article 7.2.

“Time to Return” is a period in the context of Exchange Basis Services, within which the Client has to send his used item (governor/valve) to PBM. The Time to Return starts counting from the date when a “good-as-new” item is delivered to the Client’s site and stops counting when that item has been shipped from the Client’s site to PBM’s address, as instructed by PBM.

For the service provided on the Exchange Basis, the Time to Return shall be 30 days, or, in case the item provided on Exchange Basis is a Woodward UG25+ governor, the Time to Return shall be 7 days. The Client expressly acknowledges that items exchanged under the Exchange Basis Service are PBM’s revenue-generating assets and failing to send the used item to PBM within the Time to Return causes financial losses to PBM. As the consequence, in case the Client has not sent the used item to PBM within the Time to Return as specified above, PBM shall have the right to charge the Client liquidated damages in an amount equal to 10% of the value of such item for every day of delay, provided that the total accumulated amount of such liquidated damages shall not exceed 100% of the value of such item as per the manufacturer’s price list.

For the service provided on the Exchange Basis, Client’s used item returned to PBM should be in working condition. PBM shall inspect the item for worn-out, defect, and/or missing parts and charge them to the Client in order to bring the item to the operational, „good-as-new” condition, as defined by the manufacturer. For returned items which are damaged beyond repair, new item shall be charged to the Client in accordance with the manufacturer’s price list.

PBM is offering hydraulic-mechanical governors, and pneumatic valves/cylinders/actuators on Exchange Basis.

More detailed information regarding Exchange Basis service can be found in particular documents available in FAQ directory and in PBM’s General Terms and Conditions.

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