



May 30, 2018

1 River Road
Schenectady, NY 12345

SUBJECT: Payment Term Change

To remain competitive in this economic environment, as of June 1, 2018 (the “Effective Date”), GE Power’s North American operating entities will be changing the schedule of monthly settlements.

Since your company is already enrolled in the TPS Program administered by GE Capital, you will see no change in your payment date on invoices that are paid early and to which an early payment discount is applied. Where an individual invoice is not approved and paid within the early payment discount period, it will be grouped together with other non-discounted invoices that have similar Net Dates and paid as follows: (i) invoices with Net Dates ranging from the sixteenth day of the first month of a calendar quarter to the fifteenth day of the second month of that calendar quarter will be grouped together and paid on the third day of the second month of that calendar quarter, (ii) invoices with Net Dates ranging from the sixteenth day of the second month of a calendar quarter to the third day of the third month of that calendar quarter will be grouped together and paid on the third day of the third month of that calendar quarter, and (iii) invoices with Net Dates ranging from the fourth day of the third month of a calendar quarter to the fifteenth day of the first month of the next calendar quarter will be grouped together and paid on the third day of the first month of that next calendar quarter, as illustrated below. If any payment date described above or below is not a business day, then payment will be initiated on the next business day.

Net Date	Monthly Payment Date
January 16 - February 15	February 3
February 16 - March 3	March 3
March 4 - April 15	April 3
April 16 - May 15	May 3
May 16 - June 3	June 3
June 4 - July 15	July 3
July 16 - August 15	August 3
August 16 - September 3	September 3
September 4 - October 15	October 3
October 16 - November 15	November 3
November 16 - December 3	December 3
December 4 - January 15	January 3

The payment term changes that are described in this letter will apply to all invoices received on or after the Effective Date whether such invoices relate to open purchase orders issued before the Effective Date or new purchase orders issued on after the Effective Date.

If you have questions or concerns regarding our new standard payment terms, please contact GE Capital via email at GETPSLetters@ge.com (please reference the date of this letter and your supplier number, found in the address line above), or contact your business sourcing leader.

Thank you,

Danny Di Perna
Vice President – Sourcing, GE Power