



GE Power

1 River Road  
Schenectady, NY 12345

May 30, 2018

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 quarterly 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 with other non-discounted invoices whose Net Dates fall between the fourth day of the second month of a calendar quarter and the third day of the second month of the following calendar quarter and will be paid on the third day of the first month of that following 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	Quarterly Payment Date
February 4 – May 3	April 3
May 4 – August 3	July 3
August 4 – November 3	October 3
November 4 –February 3	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](mailto: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