

STANDARD SALES TERMS & CONDITIONS

1. GENERAL:

The Terms and Conditions herein established by Orbit Aluminum Industries (“us”, “we”, “our” or the “Seller”) as may be amended by us from time to time (“Terms and “Conditions”) apply to all dealings with our potential and actual customers (“you” and “your”, or the “Buyer”), Contract as used herein shall mean any offer to sell, order confirmation or other contractual arrangement made by or entered into by Seller. These General Sales Conditions shall apply to and form part of all Contract to the exclusion of any other terms whatsoever.

2. ACCEPTANCE OF ORDERS:

Seller’s offers to sell shall only be valid if made out «in writing» which terms shall mean any communication by email, letter, or fax. The offer will be valid for the time specified therein or, if no such time is specified, for three business days from the date of the offer. Seller’s offers may be accepted only in writing. If the declaration of acceptance reaches Seller after the validity of the offer has expired or if it contains terms differing from the offer, such acceptance shall only be regarded as a counter offer. No Communication is binding on us unless we actually receive it and we agree either in writing or by delivery of Product(s) identified in such Communication, to accept it as an order for Product(s) (an “Accepted Order”). Any sample provided by us is not part of an Accepted Order.

3. DELIVERY TERMS

The agreed upon terms of the Incoterms 2010 shall apply to the Contract and deliveries made thereunder. However, where Seller’s General Sales Conditions deviate from or are supplementary to the Incoterms 2010, Seller’s General Sales Conditions shall prevail. All Contracts are made subject to obtaining any necessary import, export and transportation licenses.

4. NO CANCELLATION:

Accepted Orders cannot be cancelled or modified, in whole or in part, without our prior written consent, which consent may be withheld or subject to conditions and charges we may impose to offset any losses we incur.

5. PRICE INCREASES:

In case of exceptional circumstances leading to significant increase in cost of raw material or logistics, prices will be subject to automatic increase without prior notice by an amount equal to price increase(s) and/or surcharge(s) charged to us by our supplier(s) at any time between order confirmation and the date delivery is completed by us. Any changes in the details of the confirmed order may be subject to extra charges, the amount can vary depending on the changes made.

6. TAXES:

The prices under the Contract shall be net prices. If any tax, duty or fees imposed by any governmental authority or agency affecting the raw materials or the finished products, or cost of transportation and delivery, required to be paid or collected by Seller, directly or indirectly, unless we agree to an express provision to the contrary, Applicable Taxes will be added to the price you pay. Our failure to charge or collect Applicable Taxes when due shall not relieve you of your obligation for its payment. If the Buyer rejects to pay the said price increase, the Seller may withhold or suspend deliveries without incurring any liability for breach of supply commitments under the Contract.

7. PAYMENT TERMS:

Payment terms are set forth in invoices we issue to you. Payments by buyer must be received on or before the due date of the invoice into the account designated in the agreed currency without deduction of transfer charges or other costs. The value date of the credit into Seller's bank account shall be considered as the date of payment. If payment in full on any invoice is not received when due, or if your credit worthiness is deemed unsatisfactory by us at any time, we may take, without incurring any liability, one or more of the following actions: (a) impose a service charge at the rate of 1 % per month calculated on a daily basis on any amount past due commencing from the date of such invoice, (b) modify or accelerate payment terms, (c) suspend or cancel credit line, and /or (d) withhold delivery of Product(s) under any Accepted Order not yet shipped and/or delay, recall or reclaim shipments of Product(s) on route to you or delivered until arrangements satisfactory to us are made to secure payment for any outstanding invoice and for all open Accepted Orders.

If the buyer is requested to open an L/C and fails to open it within the specified time limit, the Seller may terminate the Agreement without any liability. The Seller will also have the right, without prior notice to suspend further bookings and deliveries to the Customer without being liable for any delivery delay. Any L/C opening delays will be subject to service fee of 1% per month on the order value to be calculated daily with reserve to request further damage.

In all of the above cases and in the event of suspension or cancelation of subsequent orders, the Seller has the right to invoice the Buyer for 30% of the order value as compensation in case production has not commenced yet. In the event the material has been produced, the Seller has the right to invoice the Buyer the value of the order minus the scrap value (to be calculated on average LME of cancelation month minus 25%).

8. TITLE TRANSFER

The delivered goods shall remain the property of Orbit Aluminum Industries until the price agreed has been paid in full. The Buyer shall be liable for any loss or deterioration or any damage to the delivered goods. In the event of partial or total nonpayment of the price by the due date, the delivered goods as per the agreed incoterms shall be deemed unpaid. Orbit Aluminum Industries may reclaim the material at scrap price as an indemnity for sums invoiced still outstanding. Any difference between the invoiced value and the scrap value will remain an obligation on the Buyer and must be settled immediately.

9. DATES OF DELIVERY:

All delivery dates mentioned and specified in contracts, Order confirmations, invoices or emails are indicative and are subject to change depending on Raw Material availability, production schedules, transport delays and other prevailing conditions, unless a fixed date is agreed and explicitly mentioned in the contract.

The Seller is not liable for any claims or damages that may arise as a result of delays for any reason beyond the Seller control. The Seller has the right to make partial or advanced deliveries unless agreed otherwise in the contract.

10. ACCEPTANCE OF PRODUCT(S):

The Buyer is responsible to promptly inspect Product(s) delivered and notify us within five (5) business days or as per our ("Claims Policy"). Any shipment varying by up to fifteen percent (15%) from the quantity or weight specified in the Accepted Order shall be deemed in compliance with the quantity or weight ordered unless agreed and stated otherwise in the order confirmation.

11. RETURNS:

Since our products are customized as per customer specification ,Product(s) may not be returned for credit without our prior written approval. Our approval can be withheld in our sole discretion or we can impose terms and conditions for such approval, including but not limited to imposition of return charges.

12. LIMITED WARRANTY:

We warrant that the Product(s) sold are in conformance with the agreed standards and specification. THIS WARRANTY IS IN LIEU OF ALL WARRANTIES, EXPRESSED OR IMPLIED. WE MAKE NO OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR USE, OR OF CONFORMANCE OF ANY PRODUCT(S) WITH ANY SAMPLE. Any other warranty or representation shall only be binding if agreed by the parties in writing.

13. FORCE MAJEURE:

If our performance of any obligation is delayed due to unavailability of Product(s) or any other cause beyond Orbit Aluminum Industries reasonable control by reason of fire, strike, lock-out, labour trouble, war, epidemic, embargo, flood, delay in transportation, lack or unavailability of trailers and/or railway cars, failure of carriers or sub-trades, shortage of manpower, breakdown or failure of plant or equipment, restrictive governmental laws or regulations (including any trade actions, export controls, tariffs, customs or duties) or to any other cause or reason beyond Orbit Aluminum Industries commercially reasonable control (a "Force Majeure"), notwithstanding that such Force Majeure may have existed at the time of submission or acceptance of an Accepted Order, we shall not be liable and any portion of an Accepted Order not filled or shipped will be retained as an Accepted Order and delivered as soon as possible. However, we may elect to cancel the Accepted Order, without liability, if we believe that the Product(s) will not become available within a reasonable period of time as we so determine. We also reserve the right to apportion Product(s) among our customers in such manner as we consider equitable, and our determination shall be conclusive and binding on you without liability to us. Notwithstanding the foregoing provisions of this article Buyer shall not be relieved from any obligation to make full payment for product which has already been delivered.

14. LIMITATION OF OUR LIABILITY:

Your sole remedy for receipt of Product(s) not conforming to an Accepted Order or the Limited Warranty ("Non-Conforming Product(s)") is to file a claim under the Claims Policy. Under no circumstance (including without limitation our delay or failure to deliver Product(s) or our cancellation of an Accepted Order) shall we be liable for any loss (including without limitation loss of income or profits), cost, cover, damage, or expense incurred by you or any third party, or for which you or any third party may be liable, specific or contingent, direct or indirect, incidental or consequential, in any way arising out of and/or resulting from the delivery of Non-Conforming Product(s), our breach of the Limited Warranty or any other failure by us to perform any of our obligations to you. OUR LIABILITY UNDER ANY CIRCUMSTANCE AND FOR ANY REASON (EXCEPT AS MAY BE EXCLUDED BY LAW) SHALL, AT OUR OPTION, BE TO REPLACE NON-CONFORMING PRODUCT(S) OR REFUND SO MUCH OF THE PRICE PAID OR PROVIDE A REASONABLE ALLOWANCE AS WE DETERMINE AND UNDER NO CIRCUMSTANCE SHALL OUR LIABILITY EXCEED THE PRICE WE CHARGE YOU MINUS THE SCRAP VALUE FOR THE PRODUCT(S) INCLUDED IN AN ACCEPTED ORDER. You shall indemnify and hold us harmless from and against any and all such liability, loss, cost, cover, damage and expense.

15. COLLECTION CHARGES:

You shall pay all costs and expenses, including without limitation reasonable attorney's fees and administrative charges, we incur in endeavoring to protect our rights arising out of your failure to perform your obligations to us, including without limitation any attempt to collect any amount you owe us.

16. GOVERNING LAW:

The transactions between the Seller and the Buyer are made in Jordan, shall be governed by the laws of Jordan. In case of any dispute, if failed to be resolved amicably, both parties agrees to resolve it through Arbitration in Jordan. The Buyer agrees to submit exclusively to the jurisdiction and venue of Jordan, with respect to any dispute arising out of any transaction between the Buyer and the Seller.

17. NO RIGHT OF SET-OFF:

Each Accepted Order constitutes a separate and distinct contract when accepted by us and you may not withhold payment of an invoice or offset same, in whole or in part, against sums you claim are due you by us with respect to another Accepted Order, invoice or for any other cause or reason whatsoever.

18. OUR RIGHTS ARE NOT EXCLUSIVE:

Our rights hereunder are in addition to and not in lieu of any other rights and remedies available to us at law or in equity. No waiver of any rights or remedies shall be binding on us unless set forth in a written waiver signed by us. We do not give up any of our rights or remedies if we fail or delay in seeking a remedy or if we accept a payment while there is breach by you. Any such waiver, delay or failure by us on one occasion shall not be deemed a waiver by us of any future default by you or of any future right or remedy available to us. The Section, Paragraph and other headings in these Terms and Conditions are for convenience of reference only, and shall not limit or otherwise affect the meaning of any provision contained in these Terms and Conditions. The invalidity or enforceability of any provision in these Terms and Conditions shall in no way effect the validity or enforceability of any other provision.

19. NOTICES:

All notices of claims or disputes given by either you or us with respect to any Communication, Accepted Order or these Terms and Conditions shall be in writing and sent by e mail or first class mail or courier service, and addressed as follows: (i) if intended to us, to our company address, and(ii) if to you, at your address last known to us. Notice will be effective the first business day after notice is sent.

20. NO OTHER TERMS ACCEPTED:

No terms or conditions, other than these Terms and Conditions, shall apply to any Accepted Order and no agreement or understanding in any way adding to or otherwise modifying these Terms and Conditions shall be binding on us unless set forth in a writing signed by us.

The Contract may not be assigned by Buyer, without written consent of Seller

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