

## NIFTY ALLOYS LLC

### CONDITIONS OF SALE

#### 1 INTERPRETATION

In these conditions:

**Buyer** means the company, firm, body or person who purchases Goods or Services from the Company.

**Company** means NIFTY ALLOYS LLC (Company Number 948414), having its registered office at Ras Al Khor Ind. Area - 2, Ras Al Khor, Dubai, UAE. P.O. Box: 455084.

**Contract** means the contract between the Company and the Buyer for the sale and purchase of Goods and/or the provision of Services, which is governed solely by these conditions of sale unless agreed otherwise in writing by the Company.

**Goods** means the goods (or any part of them) agreed in the Contract to be sold by the Company to the Buyer including all materials supplied in connection with the Services.

**Order** means a purchase order in respect of the Goods and/or Services issued by the Buyer to the Company, together with all specifications and other documents referred to in it.

**Services** means testing, treatment and other services (or any part of them) involving the use of materials provided by the Company (whether belonging to the Company or not) agreed in the Contract provided by the Company to the Buyer.

**Specification** means any specification of the Goods or Services, including related plans and drawings, that is agreed in writing by the Buyer and the Company.

#### 2 CONTRACT

All quotations from the Company, whether written or verbal, are valid for 7 days from the date of quotation and are subject to stock availability.

All Contracts and Orders are accepted and executed by the Company on the understanding that the Buyer is bound by these conditions of sale to the exclusion of all other terms and conditions. All terms and conditions appearing in or referred to in an Order or otherwise stipulated by the Buyer or which are implied by trade, custom, practice or course of dealing shall have no effect unless otherwise agreed and confirmed in writing by the Company.

An Order shall only be deemed to be accepted when the Company issues a written acceptance of the Order, at which point the Contract shall come into existence based solely upon these conditions.

#### 3 PRICES

Prices quoted do not include VAT. VAT will be added to invoices issued by the Company. No VAT will be added to invoices where valid evidence of export is provided by the Buyer within the time limits specified by FTA.

All Goods are sold “ex-works” and therefore the price of the Goods is exclusive of the costs and charges of packaging, insurance and transport of the Goods, which shall be invoiced additionally to the Buyer unless otherwise stated.

#### 4 TERMS OF PAYMENT

Payment in cleared funds must be received by the Company before despatch of goods, unless agreed otherwise in writing by the Company. Where credit terms are extended, all invoices must be paid in full by the end of the month following the month of invoice or on such other terms as the Company may agree in writing.

Failure to pay any invoice in accordance with the above terms shall entitle the Company, at its sole option, to suspend further deliveries under the Contract with the Buyer and/or to terminate the Contract and all or any other Contracts with the Buyer.

Interest shall be payable on overdue accounts calculated on a day to day basis on the amount outstanding at a rate of 4% above the base rate published from time to time by our local Bank in Dubai. Such interest shall run from the due date for payment until payment of the sum due has been made in full.

Default of payment shall be determined to have taken place if an account is outstanding 30 days after its due date for payment.

## **5 DELIVERY**

Times or dates for delivery are business estimates only, and not a contractual obligation of the Company. The Company will not be liable in any circumstances for the consequences of any delay in delivery or performance or failure to deliver or perform.

Where the Goods are to be delivered in instalments, each delivery shall constitute a separate Contract. No delay shall entitle the Buyer to reject the delivery or any further instalment of the Goods or part of the Services.

If for any reason the Buyer is unable to accept delivery of the Goods when the Goods are due and ready for delivery, the Company may arrange storage of the Goods at the Buyer's risk. The Buyer shall be liable to the Company for the reasonable costs (including but not limited to insurance) of such storage.

Where the Buyer has arranged to collect the Goods from the Company's premises, the Buyer must comply with the Company's health and safety policy. In the event of failure to do so, the Company reserves the right to prevent collection.

## **6 SPECIFICATIONS**

When material specifications or other special requirements are specified by the Buyer, such information must be supplied in writing to the Company at the time of Order confirmation.

The Buyer must notify the Company of any specific packing requirements, size restrictions or handling instructions at the time of Order confirmation. The Company will not be liable for any additional freight or customs charges that may arise as a result of failure to do so.

## **7 RESERVATION OF TITLE TO GOODS**

Unless otherwise agreed in writing by the Company, risk in the Goods passes to the Buyer when these Goods are despatched from the Company's works.

The Goods shall remain the property of the Company and title to the Goods shall remain with the Company until payment in full has been received by the Company.

Until title to the Goods passes to the Buyer, the Buyer shall maintain the Goods in satisfactory condition insured on the Company's behalf for their full price against all risks to the reasonable satisfaction of the Company.

In the event that goods are resold by the Buyer before payment is made in full, the Company shall be entitled to the full value of the Goods shown on the original invoice.

## **8 LIMITATION OF LIABILITY**

Goods are supplied by the Company in accordance with the material specifications agreed in the Contract. No warranty, guarantee, indemnity or other commitment as to the fitness for purpose of the Goods is given by the Company.

The Buyer shall indemnify the Company against all loss, damages, penalties, costs and other expenses to which the Buyer may become liable as a result of work carried out by the Buyer or the Buyer's subcontractors.

The Company's total liability in a Contract or Order, arising in connection with the performance or contemplated performance of the Contract or Order, shall be limited to the price payable by the Buyer in the terms of the Contract or Order.

The Company shall not be liable for any indirect or consequential loss or damage (whether for loss of profit, loss of business, depletion of goodwill or otherwise), costs, expenses or other claims for consequential compensation whatsoever.

## **9 WARRANTY**

The Company's obligation to repair or replace goods supplied is subject to the Buyer having complied with any written instructions which may have been given by the Company.

The Company undertakes to credit the Buyer, to the extent of the purchase price only, for any Goods found to have a defect in quality or condition. The alleged defects must be advised in writing to the Company within one month from the date of despatch.

The Company shall be under no liability under the warranty if the total price for the Goods has not been paid by the date due for payment.

## **10 CLAIMS FOR DAMAGE, SHORTAGE OR LOSS**

Where Goods are delivered by the Company's own vehicles, no claim for damage in transit, shortage or loss of Goods will be entertained unless notice is given to the Company within three days of receipt of the Goods, followed by a complete claim in writing within seven days of receipt of the Goods. The Buyer will keep the Goods at its own premises, unless agreed otherwise in writing by the Company, separately from all goods of the Buyer or third parties in such a way that they remain readily identifiable as the property of the Company until such time as the claim is resolved.

If the Buyer arranges carriage on an independent freight carrier, the Company accepts no responsibility for any damage or loss in transit. Claims for damage or loss in transit should be made on the carrier and any conditions imposed by the carrier in relations to claims for damage or loss in transit should be complied with.

The Company will use all reasonable endeavours to ensure, where necessary, suitability of packing before despatch, but no claim will be accepted by the Company for breakage or damage in transit on the grounds of allegedly unsuitable packing.

## **11 TERMINATION AND SUSPENSION**

In the event that the Buyer has a bankruptcy petition presented, or a bankruptcy order is made, or if a resolution is passed that the Buyer shall be wound up, or if a receiver (including an administrative receiver) is appointed for any of the assets or undertakings of the Buyer, or if the Buyer suffers the appointment or the presentation of a petition for the appointment of an administrator, or if circumstances arise which shall entitle the Court or a creditor to appoint a receiver (including an administrative receiver), or if the Buyer's directors make a proposal for a voluntary arrangement with the Buyer's creditors, or if the financial responsibility of the Buyer shall, in the opinion of the Company, become impaired, the Company may, without prejudice to its other rights and remedies in such circumstances, stop all Goods in transit and suspend further deliveries, suspend provision of Services and by notice to the Buyer may terminate the Contract immediately.

## **12 ASSIGNMENT AND SUBCONTRACTING**

None of the rights or obligations of the Buyer under the Contract may be assigned or transferred in whole or in part without the prior written consent of the Company.

In the event of a corporate restructuring, transfer of assets or change of name, the rights and obligations under the Contract remain with the Buyer.

The Company shall be entitled to assign, transfer or subcontract any work relating to the Contract without obtaining the consent of, or giving notice to, the Buyer.

**13 FORCE MAJEURE**

The Company shall not be responsible for failure to fulfil its obligations to a contract, or be under any liability to the Buyer, in respect of events beyond its reasonable control and may cancel the contract without liability.

Such events include an act of God, war, fire, riot, crime, strike, labour dispute, government regulations, civil commotion, scarcity of raw materials, natural disasters or extreme adverse weather conditions, or default of suppliers or subcontractors.

**14 INTELLECTUAL PROPERTY**

The Buyer acknowledges that any and all intellectual property rights in any Goods supplied by the Company to the Buyer shall belong to and remain the sole property of the Company.

If the Company supplies Goods to the Buyer in which intellectual property rights are owned by a third party, the Buyer will comply with all and any licence terms imposed by such third party in respect of such Goods.

**15 LAW AND JURISDICTION**

These Conditions, and any subsequent Contract between a Buyer and the Company, shall be subject to and construed in accordance with UAE Law.

If, at any time, a dispute or difference arises between the Buyer or Company in relation to, or in connection with, the Contract, either may give the other notice in writing of such a difference or dispute. At the same time, the point in question shall be referred to the arbitration of a person to be mutually agreed upon. Failing agreement, an arbitrator may be appointed on the application of either party by the President of the Chartered Institute of Arbitrators.