



## American Ring Terms and Conditions of Sale

This document establishes the general procurement terms and conditions issued to the customer (Buyer) as referenced on all quotes/contracts issued by American Ring (Seller).

### Price

All prices for Goods are quoted and payable in United States currency, unless otherwise agreed by Seller in writing. Quoted prices are never guaranteed beyond 60 days from the date of quotation. Prices do not include any taxes. Any taxes which, under any existing or future law, Seller may be required to pay or collect with respect to the sale, purchase, delivery, storage, processing, use, consumption or transportation of any of the Goods shall be paid by Buyer to Seller on Seller's demand.

### Payment Terms - Net 30 or as negotiated.

*Note: Pre-payment by Wire, ACH, Company Check or Credit Card may be required for first time customers, inactive customers, or if it has been determined that your company has failed to meet our credit terms until credit terms are established.*

Upon submission of a credit application and approval by the accounting department, the seller is pleased to extend payment terms of Net 30 days to you with payment due by the 30<sup>th</sup> day from date of invoice. Financial statements may also be requested as supporting documentation for approval. Terms with seller are as indicated above. Past due invoices are subject to a 1.5% daily interest penalty. If invoices are not addressed/paid within our agreed upon terms, your account will be automatically placed on hold. Any costs for line shutdowns and/or expediting will be at the buyer's expense. **Failure to satisfy sales and collection requirements may result in immediate loss of credit terms.**

Please note the quotation number must be included on all documentation submitted to Seller. Failure to indicate the correct quotation number may result in incorrect performance, invoicing, or turnaround times. Although the seller cannot be held responsible for incorrect or missing information provided by our customers, we will do our utmost to ensure your requests are met as specified.

This estimate is based on our understanding of the requested quote and lead times are given ARO as all stock is subject to prior sale. If the estimate changes due to unforeseen work or capacity issues effecting standard turnaround time, a seller representative will contact the requestor notifying them of changes and to receive authorization, in writing, for the new estimated costs and turnaround time prior to proceeding with the work.

- Any additional requirements or changes may void the current proposal and result in a requote.
- If AS9102 FAIR / PPAP is required, a print/drawing must be provided by the customer or customer must sign American Ring drawing. Along with documentation costs, requests may also require a new inventory quote.
- Please allow additional lead time for specialty certificate requirements.
- All Shipments subject to industry standard +/- 10% over/under run/shipment.
- All special items are non-cancelable/non-returnable.
- All pricing is based on MOQs of quoted quantities.
- All shipments may be shipping bulk packaging unless customer specifies otherwise.
- All shipments may be multiple lots unless customer requests otherwise.
- The seller is not liable for damaged or lost goods. If you would like to add shipping insurance to your order, please notify us before your promised shipping date.



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- If any force majeure affects the ability to fulfill this agreement, the party that is subject to force majeure shall promptly notify the other party and submit to the other party sufficient and valid proof of force majeure within a reasonable amount of time. Otherwise, the corresponding liability shall not be waived.
- Duplicate certifications requests may be subject to administrative fees.