

General Terms and Conditions of Purchase of GGT Gleitlager AG

1. General and conclusion of contract

Our purchases are based on the present conditions of purchase. Only written agreements are binding.

If the supplier has been requested to submit a free offer, the contract is concluded by written acceptance or, in the case of a direct order, with its unopposed acceptance of the delivery. The return of the attached confirmation or an order confirmation is only for the purposes of handling orders. The rejection of an order must be made within 10 (ten) days from the date of dispatch of the order. Orders without prices shall always be treated as an invitation to submit an offer.

By submitting an offer or accepting the delivery of goods without contradiction, these general terms and conditions of purchase shall be considered as accepted by the supplier.

2. Price

The agreed prices are fixed and shall be valid until completion of the entire order.

3. Delivery conditions

Excess or short delivery as well as partial or advance deliveries are only permitted with our consent. Without special instructions, the cheapest shipping option shall be used. The goods must be duly packed in a way that they are sufficiently secured against any transport damage.

4. Delivery date and delivery delay

The prescribed delivery dates are fixed. In the case of a delayed delivery, we are entitled to all legal rights due to default of the debtor without a reminder. In particular, we have the right - without warning - to waive late deliveries or to withdraw from the contract.

In the case of default in delivery, the supplier owes us a contractual penalty of 0.5% of the price per each day of delay, but a maximum of 10% of the total payment due.

The payment of the contractual penalty does not release the supplier from his contractual obligations. In all cases the right of assertion of further damage remains reserved.

5. Transfer of risk and acceptance of the goods

The transfer of risk with respect to all goods takes place upon delivery by the recipient at the place of performance. The acceptance of the goods is subject to the examination, which is not bound by any deadline. We shall inform the supplier within 6 (six) working days (but without any liability) about damages or missing quantities which can be detected easily. The preservation of the rights to-wards the transport companies is the responsibility of the supplier.

6. Deliveries which are not in conformity with the order

If the delivery differs from the order, we are entitled to, at its option, request rework, replacement of correct replacement goods, cancellation of the contract or reduction of the purchase price. If the requested rework or subsequent delivery does not take place within the deadline set by us, we are entitled to have the defects remedied at the expense of the supplier or to procure replacement goods at the supplier's expense. In this case, the supplier waives the objection that the removal of the defect or the replacement of the goods was too costly. We reserve the right of assertion of damages irrespective of any fault of the supplier. The supplier shall bear the costs and risk of returning non-compliant deliveries.

7. Further warranty

The supplier warrants that his deliveries correspond to all parts of our order or to the offer accepted by us. As a specialist, he warrants that the goods have no defects that are detrimental to their value or suitability for the purpose of their intended use. He also warrants that the goods have the guaranteed characteristics, that they are conform to the prescribed performance and specifications, and that they are technically state-of-the-art.

The supplier is equally liable for the actions of any subcontractors and other suppliers as for his own services. The supplier is also liable for any claims of customers against us regarding our obligatory or voluntary warranty. In particular, he is also liable in the context of any recall or replacement actions to safeguard our reputation, if this expense is due to the defectiveness or unsuitability of his delivery.

8. Warranty period

The warranty period for material and legal defects lasts 12 (twelve) months after successful commissioning at our customers, or - if we use it ourselves - at our place, but a maximum of 36 (thirty-six) months since delivery. In the case of rework or replacement deliveries, a new warranty period will commence for the whole case.

9. Producer liability

The supplier shall indemnify us even after the expiry of the warranty period from all third party claims that are brought against us by commercial or private, direct or indirect buyers of our products, because they have suffered damage through our products due to design or production defects or a violation of the duty of inspection of the supplier, although the products were used in accordance to the instructions.

10. Official permits, public law regulations

The supplier warrants that the deliveries have all the necessary permits for the import and use in the country of destination and comply with all public-law requirements at the place of destination. As a specialist, he has to inform us about any required permits or restrictions.

11. Drawings and tools

The production of material for third parties according to drawings or tools made by us or made for us by the supplier is not permitted.

12. Non-disclosure agreement

The supplier must maintain his secrecy about all information, drawings and documentations given or made known to him in connection with contract negotiations or in fulfillment of the contract. In particular, it is forbidden to use such information and documents for other purposes, to duplicate it or to make it available to third parties. The secrecy comes into force with the offer and remains valid for a period of three years after termination of the contractual relationship. Reserved are statutory information obligations and the written consent by us.

13. Payment conditions

Unless otherwise agreed, the payment will be made within 30 (thirty) days after receipt of the goods. The offsetting of counterclaims remains reserved. Furthermore, we are entitled to withhold the payment without any consequences of delay, as long as defects which were claimed within the payment period have not been repaired/remedied.

14. Assignment and pledging

Assignment and pledge of existing claims against us are not permitted without our consent.

15. Retention of title

Reservations of title declared by the supplier won't be accepted by us and are non-binding.

16. Revocation and termination

An order can be revoked or terminated by us at any time (in writing). Any compensation for damages due to termination is waived. Claims for damages which result from a notice of termination at an improper time remain reserved.

17. Place of Performance, Jurisdiction and Applicable Law

The place of fulfillment is our domicile or a takeover place specially prescribed in the order.

These general terms and conditions of purchase are applicable to the contractual relationships with our supplier. Subsidiary, the provisions of the Swiss Code of Obligations apply. Other terms that are in conflict with these general terms and conditions of purchase are not valid except with our explicit consent in writing. Furthermore, the applicability of the Vienna Sales Convention shall be explicitly excluded.

For all disputes arising out of or in connection with the order, Küssnacht am Rigi is place of jurisdiction. However, we are entitled to assert our claims at any other court having jurisdiction.

In case of ambiguity of these general terms and conditions of purchase with the German version, the German version shall always prevail.

CH-6403 Küssnacht am Rigi, 01. June 2018