

General Terms and Conditions of Friedrich GLOOR Ltd.

1. Concurrence with other general terms and conditions

- 1.1 These general terms and conditions are valid for all business with Friedrich Gloor Ltd. General terms and conditions set forth by customers or third parties will not be accepted. Failure to react upon receipt of such conditions by Friedrich Gloor Ltd. means that such conditions are not accepted. Deliveries made upon receipt of such conditions are not to be understood as accepting such conditions, but as deliveries under the General Terms and Conditions of Friedrich Gloor Ltd.
- 1.2 Different conditions have to be agreed upon explicitly and in writing.

2. Offers and conclusion of contracts

- 2.1 Our offers with prices in Swiss Francs expire within three months, offers in other currencies within one month after the date of their issue. Conclusion of a contract requires express acceptance of the customer. In case the customer does not accept in writing, Friedrich Gloor Ltd. will confirm the conclusion of the contract in writing, by mail, telefax or by electronic means. Such confirmation will be valid without the signature of Friedrich Gloor Ltd.
- 2.2 Customers order will be executed according to the confirmation, which contains all additional specifications, modifications and any supplementary terms agreed upon. Should customer not agree with any part of the confirmation, he is to give written notice to Friedrich Gloor Ltd. within two days.

3. Time of delivery and performance

- 3.1 Friedrich Gloor Ltd. will deliver within the dates and deadlines of delivery set forth in its confirmation.
- 3.2 Delays caused by acts of god (force majeure) entitle Friedrich Gloor Ltd. to postpone the dates and deadlines accordingly, plus an adequate amount of starting-time. Friedrich Gloor Ltd. will let the customer know immediately whenever such an impediment should occur.
- 3.3 Should the impediment last for more than 2 months, the customer shall set an adequate deadline for fulfilment of the contract and, if this deadline can not be met, he is entitled to terminate the contract. There shall be no liability of Friedrich Gloor Ltd. for any damages the customer suffers because of delayed delivery or because of termination of the contract.
- 3.4 Friedrich Gloor Ltd. is entitled to part-delivery and installments.

4. Specification/tolerances/quantities

- 4.1 The specifications and tolerance levels are defined in the price-lists or in the offers of Friedrich Gloor Ltd. Offers will prevail over price-lists. If no specifications or tolerances are stated, such will follow the in-house instructions of Friedrich Gloor Ltd.
- 4.2 As our tools have to be specially manufactured for the most part, Friedrich Gloor Ltd. reserves the right to over- or under-delivery up to 10% of the quantity ordered.

5. Place of fulfilment, assumption of risk

- 5.1 Place of fulfilment is Lengnau, Switzerland. Friedrich Gloor Ltd. has fulfilled its obligation to deliver and all risks of the goods pass on to the customer as soon as the goods are handed over to the first carrier. All taxes, customs duties, fees and transport costs incurred after this point shall be borne by the buyer.
- 5.2 The customer chooses and pays for the carrier or the mode of dispatch he chose to suit his requests. The goods will be insured by Friedrich Gloor Ltd., the cost of the insurance will be borne by the customer.

6. Prices and costs, terms of payment

- 6.1 Unless otherwise stated in offer or confirmation, the agreed prices are per piece of an item without VAT. Exceptions like rebates and discounts have to be confirmed by Friedrich Gloor Ltd in writing.
- 6.2 Payments must be made within 30 days from the date of the invoice. If the payment does not arrive within this term, customer shall be considered in default and be liable for legal moratory interest without any further notice. Friedrich Gloor Ltd. reserves the right to ask for advance payment depending on the nature of the order.
- 6.3 No contracting party may offset any amounts against the invoiced amounts, unless such amounts are either agreed upon or based upon legally binding court decisions.
- 6.4 If customer defaulted on any payments or if his solvency or credit-worthiness is otherwise impaired, Friedrich Gloor Ltd. is entitled to ask for advance payments for all and any goods not delivered yet, plus all other amounts payable will become due. The obligation of Friedrich Gloor Ltd. to deliver will be suspended as long as customer is in default or as long as he has not paid any advance payments Friedrich Gloor Ltd. asked for. All further rights of Friedrich Gloor Ltd. remain reserved.

7. Complaints and guarantees

- 7.1 Goods are to be checked immediately upon receipt and complaints have to be made immediately and in writing. After a delay of 10 days after receipt of the goods no more complaints can be made. Hidden defects are to be complained about in writing immediately after discovery. Faulty parts or shipments will be either replaced or credited to the customer at the discretion of Friedrich Gloor Ltd.
- 7.2 Damaged packaging has to be noted on the freight papers, plus the carrier as well as Friedrich Gloor Ltd. have to be informed about it in writing without delay. Unless such notice is made within 6 days after receipt of the goods, goods shall be deemed to have arrived in good order and flawless packaging.
- 7.3 Defective goods may only be returned with the consent of Friedrich Gloor Ltd. In case of justified complaints, Friedrich Gloor Ltd. will bear the cost of the most economical means of transport.
- 7.4 Complaints will not entitle the customer to reject any shipments or to refuse payments due. In case of justified complaints, Friedrich Gloor Ltd. will either repair the defective tools or ship replacements at its discretion. An appropriate delay has to be given for this. Should Friedrich Gloor Ltd. not be able to repair or ship replacements during an appropriate delay, customer is entitled to ask for a reduction of the price or, if the defects were substantial, to terminate the contract.

8. Informations, specifications, samples

Product specifications of Friedrich Gloor Ltd, information given about the possible uses of goods or tools, technical advice or suggestions and other will be made in good faith. They will not free the customer from his obligation to check and test the goods. No liability of Friedrich Gloor Ltd. will be assumed other than set out by paragraph 9 hereafter.

9. Disclaimer of warranty

Friedrich Gloor Ltd. will only be liable for delivery of the ordered goods. Friedrich Gloor Ltd. shall not be liable for any damages or losses suffered by the customer because of delayed or defective delivery, nor for any losses in production, damaged material or machines and loss of profit or other consequential damages. Customer waives any such rights as far as legally possible.

10. Place of jurisdiction and applicable law.

Sole **place of jurisdiction** for all and any claims arising from goods delivered or services rendered by Friedrich Gloor Ltd. shall be the **business location of Friedrich Gloor Ltd.** All contracts and agreements with Friedrich Gloor Ltd. shall be subject to the Law of Switzerland. The Viennese Sales Convention shall be excluded and is not applicable with any of our contracts.

11. Proceedings in case of partial invalidity of provisions

Inasmuch as one or several of these general conditions should ever prove to be invalid or partially invalid or be superseded by binding legal provisions, this shall not impair the validity of all other provisions and will not impair their validity as general terms and conditions. An invalid provision shall be replaced with a valid provision coming as close as possible to the meaning of the invalid provision.