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## General conditions of supply

### 1. General

These general conditions of supply shall be binding for all our tenders and supplies. Any conditions stipulated by the customer which are in contradiction to these general conditions of supply shall only be valid if expressly acknowledged by the supplier in writing.

#### 2 Prices

- 2.1. Unless otherwise agreed upon, all prices shall be deemed to be net, ex works, excluding packing without any deduction what-soever. Any and all additional charges, such as, but not limited to, freight, charges, insurance, fees for export, transit, import and other permits, as well as for certifications, shall be borne by the customer. In addition the customer shall bear any and all taxes, fees, levies, customs duties.
- 2.2. Unless otherwise agreed upon, the supplier shall invoice in Swiss Francs.
- 2.3. The supplier reserves the right to invoice a minimum value according to the valid price list.

### Terms of payment

- 3.1. Payments shall be made by the customer at supplier's domicile according to the agreed terms of payment, without any deduction for cash discount, expenses, taxes, levies, fees, duties and the like. Unauthorized deductions shall be subsequently charged to the customer.
- 3.2. The dates of payments shall also be observed if transport, delivery, or taking over of the supplies is delayed due to reasons beyond supplier's control.

## 4. Reservation of title

The supplier shall remain the owner of all supplies until having received the full payments in accordance with the contract. In particular upon entering into the contract it authorises the supplier to enter or notify the reservation of title in the required form in public registers, books or similar records, all in accordance with relevant national laws, and to fulfill all corresponding formalities, at customer's cost.

### 5. Delivery time

The delivery time starts as soon as the contract is settled. The indicated delivery times shall be considered as approximative. Delays in delivery do neither entitle the customer to withdraw from the contract nor to claim any damages for the delay.

### 6. Packing

The necessary packing shall be charged to the customer and is not refundable if returned.

## 7. Passing of benefit and risk

- 7.1. The benefit and the risk of the supplies shall pass to the customer by the date of their leaving the works.
- 7.2. If dispatch is delayed at the request of the customer or due to reasons beyond supplier's control, the risk of the supplies shall pass to the customer at the time originally foreseen for their leaving the works. From this moment on, the supplies shall be stored and insured on the account and the risk of the customer.

## 8. Forwarding, transport

- 8.1. The supplier shall in time be notified of special requirements regarding forwarding, transport and insurance. The transport shall be at customer's expense and risk unless other agreement. Objections regarding forwarding or transport shall upon receipt of the supplies or of the shipping documents be immediately submitted by the customer to the last carrier.
- 8.2. If supplies are sent by train or poste restante, the customer must under all circumstances send back to the supplier the customs documents duly validated.
- 9. Inspection and taking-over of the supplies and services
- 9.1. As far as being normal practice, the supplier shall inspect the supplies before dispatch. If the customer requests further testing, this has to be specially agreed upon and paid for by the customer.
- 9.2. The customer shall inspect the supplies within a reasonable period and shall immediately notify the supplier in writing of any deficiencies. If the customer fails in doing so, the supplies shall be deemed to have been taken over.

## 10. Guarantee, liability for defects

## Guarantee period

The guarantee period is 12 months for own-manufactured goods resp. 5 years for manual wire rope hoists type HIT. For commercial products the guarantee period of the manufacturer is applicable. The guarantee period starts when the supplies leave the works in Thun. The guarantee expires prematurely if the customer or a third party undertakes inappropriate modifications or repairs or if the customer, in case of a defect, does not immediately take all appropriate steps to mitigate the damage and give the supplier the possibility of remedying such defect.

# 11. Right of recourse of the supplier

If, through actions or omissions of the customer or of persons employed or appointed by it to perform any of its obligations, personal injury or damage to the property of third parties occurs and if a claim is made against the supplier, then the latter shall be entitled to take recourse against the customer.

## 12. Jurisdiction and applicable law

- 12.1. The place of jurisdiction for both the customer and the supplier shall be at the registered office of the supplier. The supplier shall, however, be entitled to sue the customer at the latter's registered address.
- 12.2. The contract shall be governed by Swiss substantive law.
- 12.3. In the event of conflicts or should above conditions not be applicable, the «General Conditions of VSM 2006» first and the «OR» later are applicable