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General Terms and Conditions of Business

1. Application/Place of Jurisdiction

These terms of business are applicable for all offers, deliveries and contracts.

Customers' conditions which vary from this are not binding on us unless we have expressly acknowledged this in writing. Exclusive place of jurisdiction is the registered office of the seller for all present and future claims arising from commercial dealings with traders in the course of business, including claims from cheques or bills of exchange. The same place of jurisdiction is applicable where the buyer either has no place of jurisdiction in Germany, changes his location after conclusion of the contract, transfers his habitual residence abroad or, at the time of instituting proceedings, his location or habitual residence are not known. German law and German jurisdiction is exclusively applicable for all legal questions arising from the business relationship.

2. Prices

Our offers are always subject to contract. Contracts are made only with our written confirmation of order. Prices are valid for three months from the date of this confirmation. Where longer terms of delivery are agreed, the prices pertaining at the date of delivery will be invoiced. Prices and technical data in catalogues, brochures, advertisements and price lists are subject to change. VAT as prescribed by law at the current level is applicable to all prices.

3. Delivery

Delivery dates or terms of delivery, whether binding or not binding, must be confirmed by us in writing. Where a binding delivery date is not expressly agreed, the purchaser can, six weeks after a non binding delivery date has been exceeded, require the seller in writing to deliver within a reasonable period of time.

4. Payment

Invoicing is made either in Euro or in US-Dollar at the price pertaining at the date of delivery. Packing and transport costs will, unless otherwise agreed, be invoiced in addition. Dispatch to private customers is only undertaken against cash on delivery or payment in advance. Interest on delayed payments is calculated for private customers at 5% and for business customers at 8% p.a. over the discount rate of the European Central Bank together with statutory VAT in addition. Purchaser may only set off against claims of the seller counterclaims that are not in issue or the subject of an enforceable judgment.

5. Risk passing

Deliveries and return deliveries are undertaken on the purchaser's account and at his risk.

Unless agreed otherwise, the seller will select the means of transport. The risk passes to the purchaser at the point where goods are handed to the transport firm etc. If the goods are collected by the purchaser in his own vehicle, the risk passes at the point of loading.

6. Retention of title

The receipt of goods takes place subject to the retention of title by the seller until all obligations of the purchaser under the contract have been fulfilled. As long as retention of title exists, no alteration to our disadvantage, disposition, pledging, transfer by way of security or any other transfer to a third party without our written consent is permitted. The purchaser must treat all goods delivered with care for the duration of retention of title, store these diligently and maintain them in perfect condition. Any destruction, damage or seizure of the goods delivered together with any alteration in the purchase address or change of place where the goods are located must be notified to us forthwith. In event of seizure, the enforcement official must be notified immediately of our retention of title. All costs arising from having to assert retention of title will be borne by the purchaser.

7. Liability

If the contractor, within the context of these conditions, is liable for damage occasioned negligently then, provided there is no injury to life, body or health, this liability is limited. The liability arises only from substantial duties under the contract and is confined to such typical damage foreseeable at the conclusion of the contract. Where the damage is covered by insurance taken out by principal for the relevant event, contractor is only liable for related detriment to principal e.g. higher insurance premiums, or interest payments until the damage is dealt with by the insurers. Liability in simple negligence for money or other matters of value which are not expressly taken into keeping as well as damage occasioned through a defect in the subject of the order is not accepted. Regardless of fault on the part of contractor possible liability remains where a defect is deliberately concealed, a guarantee is taken over or a risk in acquisition is accepted and in accordance with the provisions of the law on product liability. Personal liability for the authorized representative, agent and staff members for contractor is excluded in relation to damage occasioned through his simple negligence.

8. Guarantee

Where defective parts are delivered by the seller, the purchaser can require either the defects to be remedied or the delivery of an item free from defects. The seller can decline the method of performances selected by the purchaser where this is only possible with disproportionate cost. Guarantee, unless otherwise agreed in writing, is limited to twelve months from delivery. Guarantee is excluded for vehicles, engines and vehicle parts when

- a) Purchaser has already undertaken improvement works on his own behalf;
- b) the vehicle (engines and vehicle parts) has been utilized in competitive races;
- c) the necessary servicing set out in the owner's handbook have not been carried out or not been carried out properly;
- d) the provisions of the service instructions have not been observed;
- e) the vehicle has been altered technically in a manner not approved by us.

Natural wear and tear or damage attributable to wrongful or inappropriate usage is not covered by our guarantee. Claims for repair of defects will not be recognized by us when we are not notified of these within fourteen days of their discovery. Guarantee works will only be undertaken in our work shop or by nominated partners authorized by us. Any parts exchanged are to be sent to us for inspection and become our property. Insubstantial repair works may be carried out in another specialist work shop with our written agreement.

9. Severability

The invalidity of any particular term does not affect the validity of the contract or other terms.