

## **GENERAL CONDITIONS OF SALE**

**§1.** Our **GENERAL CONDITIONS OF SALE** and delivery apply to all our sales unless: otherwise agreed upon in writing. Any terms and conditions of purchase, and special instructions submitted by the Purchaser, which are at variance with our Conditions of Sale, shall only be deemed binding, if they are expressly accepted by us in writing for each individual order and shall apply to that particular order only. The absence of objections or exceptions on our part shall not imply our acceptance of Purchaser's conditions.

### **§2. PRICES AND CONDITIONS OF PAYMENT**

Unless, otherwise agreed upon, our prices are quoted "ex warehouse" including packing. Goods will be invoiced at the time of shipment. Open account privileges must be established prior to the release of any merchandise against payment terms other than "cash or certified cheque". Invoices to our customers who enjoy "open account facilities" are subject to payment terms of "Net 30 days." Scheduled shipments to customers, whose accounts are "over-due" will be held until all over-due amounts have been paid.

### **§3. OWNERSHIP OF GOODS**

Ownership of goods shall remain with us after delivery until the Purchaser has paid to us in full the invoice price of the goods, and any other costs payable in respect thereof. This condition shall remain valid and in force even if the purchaser has re-worked or altered the goods or has re-sold the goods to third parties.

The purchaser shall not have the right to pledge or in any way charge as security any goods in which we have retained ownership.

### **§4. WARRANTY AND LIABILITY FOR DEFECTS**

The goods shall be deemed shipped and supplied in proper condition as required by contract when dispatched from our warehouse and when a dispatch note (delivery slip) has been issued to that effect. Any defects or deviations from the contract found by the Purchaser must be reported immediately upon their discovery.

Apparent defects or deviations, such as those relating to quantity, weight, size, surface finish, etc., must be reported in writing within 48 hours of receipt of goods, after which period the complaint will not be accepted.

We shall ensure that our goods are shipped in good condition and any damage found shall be considered as having been caused in transit, unless proof is furnished to the contrary.

In the event of damage the Purchaser shall safeguard his as well as our rights against the carrier or forwarding agency. If the Purchaser fails to do so, the Purchaser will forfeit any claims he may have against us.

For goods supplied we warrant for the period of 1 year from the date of delivery ex our warehouse any items showing clear evidence of defects in material or workmanship (normal wear and tear excepted) and provided the goods have not been subjected to misuse or have been used in conjunction with other faulty equipment. This warranty is limited insofar as we, at our option, will repair the goods free of charge, or take them back for credit at our invoiced price or replace the goods free of charge with new merchandise corresponding to the original order and against receipt of the faulty goods. Goods may be returned to us

only with our prior consent. Under no circumstances shall we be deemed liable for any claims exceeding those covered under our warranty, such as other material damages, personal injuries or loss of profit.

#### **§5. RETURN OF GOODS POLICY**

Our authorized distributors may return goods without re-stocking charges according to the following conditions:

- 5.1- Up to 2% of the previous 12 months' purchases. All goods must have been invoiced by Ringball direct to the distributor. Credit will only be granted if the goods and packaging are in satisfactory condition for immediate re-sale. This return will be accepted once per year only.
- 5.2- Returns have to be authorized by Ringball in writing prior to shipment.
- 5.3- A 10% restocking charge may apply and also in addition a minimum charge of 15% will be deducted for any cleaning or repackaging.
- 5.4- Credits will be issued at prices originally invoiced or at current prices (whichever is less). For each item the distributor has to make reference to the original invoice date and number.
- 5.5- An order of equal value at current prices is placed at the time the goods are returned.
- 5.6- Goods returned to Ringball must be prepaid.
- 5.7- Goods returned to Ringball without approval will be returned to the distributor collect.
- 5.8- All goods returned must be in Ringball's current sales program.
- 5.9- Return of special bearings and items will be reviewed for sale-ability and, if authorized, the return will be subject to a special handling charge.
- 5.10- Ringball reserves the right to refuse a return for cut to length and modified products.

Each Ringball branch may have additional policies on top of the one listed above.