



NTN-SNR ROULEMENTS

GENERAL CONDITIONS OF SALE AND SERVICES

Copyright NTN-SNR ROULEMENTS -Version dated 01/01/2013- Reproduction prohibited

I- ORDERS - FORMATION OF THE CONTRACT

Any order implies strict adherence by the customer to these general conditions of sale and services, which shall prevail notwithstanding anything inconsistent therewith or contrary thereto in customer's order, customer's general purchasing conditions or any other document issued by customer unless otherwise previously agreed by NTN-SNR of which the customer has been notified in writing.

II – DISPATCH OF PRODUCTS

The products are sold from NTN-SNR selected sites, loaded into the means of transportation made available by the customer pursuant to Incoterm “FCA Seller’s premises” (as this term is defined in the Incoterms 2010). Consequently, the delivery is deemed to be effective and the transfer of risks to the customer occurs when the products (cleared for export) are loaded into the means of transportation made available by the customer.

It is therefore the responsibility of the customer or recipient to take any action against the transporters and the insurers from the moment they receive the products under the above conditions.

No exception may be made to this rule, unless expressly agreed upon by NTN-SNR and the customer.

III - DELIVERY DATES - QUANTITIES DELIVERED

Delivery dates quoted on order acknowledgements are given as an indication only and are in no way a firm commitment on the part of NTN-SNR to deliver by a certain date.

Consequently, no recourse may be brought against NTN-SNR due to late delivery and no order may be cancelled due to the same. Late delivery may neither allow to claim damages against NTN-SNR due to disputes arising between the customer and its own customers.

Moreover, NTN-SNR reserves the right not to deliver or to deliver only a part of the products ordered if forced to do so by virtue of force majeure as defined in clause IX.

For products or parts of products which have to be specially made, the quantities delivered may be 10% more or less than the quantities ordered.

IV - PRICE

Except when specifically agreed by NTN-SNR and the customer, prices exclude all types of expenses and costs, such as packaging costs, transport and insurance costs, customs duties, taxes and fiscal and fiscal-related charges, in particular V.A.T.

Unless otherwise stipulated, the prices in NTN-SNR proposals are firm. However, unless specifically agreed by NTN-SNR in writing, these prices may be reviewed due to economic and monetary fluctuations occurring between the placing of the order and its dispatch, leading to variations in the elements which determine such prices.

The prices quoted and acknowledged by NTN-SNR are valid for the quantity ordered, and should the quantity be altered, NTN-SNR reserves the right to modify the unit prices accordingly.

Unless otherwise agreed, these proposals are valid for a one-month period as of their offering.

V - CONDITIONS OF PAYMENT - DELAY IN PAYMENT OR DEFAULT

Except when otherwise stipulated in acknowledgment of receipt or invoices of NTN-SNR, all invoices are payable net without discount to Annecy, within 30 days of the end of the month of despatch.

Any complaints concerning a supply do not entitle the customer to withhold any payment when due. Any delay in payment shall give rise automatically and without formal notice, to the payment of interest at the rate of 15%, (this rate however shall not be lower than the minimum laid down by the relevant legal provisions) and of a fixed compensation for recovery costs of 40 euros or any other amount laid down by the relevant legal provisions. Default of payment within the prescribed time and terms will immediately lead to the lawful termination of the remaining terms, and will, consequently, demand total payment of the outstanding debt without written notice or recourse to law, with the application of delay penalties and fixed compensation for recovery costs in the terms specified above.

Default of payment within the agreed terms and time authorizes NTN-SNR to stop further deliveries and cancel all or part of the order(s).

VI - PROPERTY RESERVE CLAUSE

NTN-SNR reserves the property of products delivered to its customers until effective payment of their whole price in principal and accessories.

In case of total or partial non-payment of the price when due, whatever the cause, NTN-SNR reserves the right to resume physical possession of the products without notice at the customer's expense and risks. In this case, the customer undertakes, in particular, to actively participate to the establishment of an inventory of the products.

The customer undertakes to inform its business partners of the existence of the present property reserve clause. NTN-SNR can resume the unpaid products in the hands of every third party buyer or require from them the direct payment of their price. In the hypothesis where products would have been sold to a bona fide third party, the right of claiming of NTN-SNR will apply first and foremost to the price received by its customer. In case of incorporation of products, the right of NTN-SNR will apply, in proportion to their value, on the product into which they are incorporated, either toward the customer, or toward the third party buyer.

Notwithstanding any provision to the contrary, the products shall not be seized, pledged or their property shall not be transferred to a third party as a guarantee.

The previous provisions are without prejudice to the transfer of the risks to the customer as of the delivery of products. The customer undertakes to take all measures deemed suitable to preserve the products under its care, custody and control and in particular to take out adequate insurance cover, it being agreed that this latter could in no way imply any limitation of liability of the customer.

In case of export sale, the customer will have to, if necessary, carry out at his expenses, any formality which would be required, in the country of the products' delivery, for the enforcement of the present property reserve clause.

VII - DESCRIPTION AND SPECIFICATION

Descriptions in catalogues, price lists and publicity brochures only present the general nature of the products and services described. NTN-SNR reserves the right to modify the products and services without prior notice.

VIII - WARRANTY

Products are warranted to be free from manufacturing and material defects that render them unfit for their normal use. The warranty is strictly limited to reimbursement or replacement of products accepted as defective under the following conditions:

- Claims concerning quantity, weight, dimensions or visible defects may be received within 8 days for national sales or 3 months in case of export sales, as of receipt by the customer or on its behalf.
- NTN-SNR warrants the delivered products against all non-visible manufacturing and material defects, including all hidden defects that render them unfit for their normal use, for a period of 6 months for national sales or 12 months for international sales, from their delivery date in compliance with clause II above, provided that the products have not been modified or altered before or during their use by the customer.

The free replacement or the reimbursement can be granted only after examination, by NTN-SNR, of the products concerned, which shall be sent to it carriage and packing paid. Expenses and risks of return will be chargeable to the customer.

Any deterioration or defect resulting from normal wear and tear, accident or misuse (in particular defective maintenance, unfit lubricant, overload, improper assembly, etc.) is excluded from the warranty.

Products accepted as defective by NTN-SNR, will, at NTN-SNR choice, either be replaced, or the invoice value reimbursed, in part or in total.

NTN-SNR will under no circumstances be liable or responsible for any loss of profit or other direct or indirect damages.

IX – FORCE MAJEURE

NTN-SNR shall not be liable for any failure to perform any of its obligations where such failure is a result of a Force Majeure event, in particular but not limited to: natural disasters, storms, floods, frost, fires, supply difficulties, strikes or other labour conflict, communication or traffic channels dysfunction or interruption, regulations of government authorities prohibiting the convertibility or transfer of foreign currencies, the import, export or sale of the products or any delay in connection with cargo security requirements or with obtaining the necessary administrative authorizations in due time.

X - INTELLECTUAL PROPERTY - CONFIDENTIALITY

NTN-SNR remains the owner of the intellectual property of the projects, studies, drawings, models and objects it carries out or which are carried out on its behalf. They cannot be disclosed or used without its prior written agreement.

The customer shall keep confidential the written or oral information of NTN-SNR which are disclosed directly or indirectly, even after the termination of their contractual relationship.

XI-TOOLS, MOULDS, SPECIFIC EQUIPMENTS, PROTOTYPES

Contribution to the costs of making the tooling (tools, moulds, etc.) which could be asked to the customer does not imply any transfer to its benefits of the physical property of such tooling nor of any intellectual property rights thereon, unless otherwise agreed.

XII - LEGAL DISPUTES

NTN-SNR and the customer shall seek to amicably settle their dispute.

In case of failure to find an amicable settlement, any dispute arising from the interpretation of or action according to these general conditions of sale and services, and/or any order, even in the case of incidental request or involving several parties, shall be governed by and construed in accordance with the French law and shall be exclusively subject to the jurisdiction of the Courts of Annecy, France.

The previous provisions are applicable to the international sales.

When the contract contains an element of foreign origin, the United Nations Convention on Contract for the International Sale of Goods of 1980 (Wien) will also apply.

Any document of the customer drafted in another language than the French language will not be opposable, except express agreement of NTN-SNR on this opposability. In case of discrepancy between a French language version and a version in another language, the French version shall prevail

XIII -DIVISIBILITY

If any provision of the present general conditions is or becomes invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the enforceability of the remaining provisions of the present general conditions which will stay completely in force.

STAMP OF THE CUSTOMER

SIGNATURE

DATE