

AS ASTON SEALS SPA CONDITIONS OF SALE

1. DEFINITIONS

1.1. The terms contained in these conditions and listed below shall have the following meanings:

“Buyer” natural or legal person identified as Buyer.

“Conditions” the general terms and conditions of sale subject of this document and (unless otherwise stated) any specific terms and conditions agreed in writing by Seller and Buyer.

“Contract” the contract between Seller and Buyer concerning the purchase and sale of the Goods and/or Services, including these Conditions.

“Goods” the products to be supplied under the Contract by the Seller to the Buyer (including parts or components of the goods).

“Incoterms” the international rules for the interpretation of trade terms of the International Chamber of Commerce in force at the date the Contract is concluded.

“Seller” the company belonging to the Seller’s Group identified on the following page as Seller.

“Seller’s Group” Compagnie Financière Michelin SaS (“CFM”) and all companies controlled from time to time by CFM.

“Services” the services to be performed under the Contract for the Buyer by the Seller (including parts or components of the services).

- 1.2. Any reference to a law or statutory provision is a reference to such law or provision as amended or re-enacted. The reference to a law or statutory provision includes any subordinate legislation made under that law or provision, as amended or re-enacted.
- 1.3. Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the meaning of the words preceding such terms.

2. SCOPE OF APPLICATION

- 2.1. These Conditions govern the Contract for the supply or sale of Goods and/or Services. The parties acknowledge that any other document issued by the Buyer containing general conditions has been and shall be sent by the Buyer and received by the Seller, it being understood that such conditions appear on the Buyer’s documents because printed thereon but have no legal effect, and the Buyer waives any right it might otherwise have to rely on such conditions.
- 2.2. These Conditions cancel and replace any previous document or edition with similar subject matter.
- 2.3. Any variations to the Contract or these Conditions shall not be binding on the Seller unless agreed in writing and signed by a duly authorized representative of the Seller.

3. LICENSES AND PERMITS

Where an export or import license or similar permit is required for the performance of the Contract, the Buyer shall diligently obtain it in due time. The Seller shall not be obliged to begin the work provided under the Contract until the Buyer has obtained all necessary licenses and permits. If the Seller, at its sole discretion, begins work before the Buyer has obtained such licenses and permits and the Buyer fails to obtain them in due time, the Seller may deliver the Goods at the Seller’s premises and shall be deemed to have fulfilled its delivery obligations under the Contract, notwithstanding any contrary provision therein.

4. DESCRIPTION

- 4.1. All Goods are supplied subject to the Seller’s reasonable availability of adequate materials and components. The Seller reserves the right to substitute adequate materials and components where necessary.
- 4.2. Drawings, samples, descriptive material and other information contained therein, except for weights, dimensions and specifications, or published in brochures, catalogues, websites and advertising material of the Seller are indicative only and for the sole purpose of providing information, and merely present a general idea of the goods or services described therein and do not form part of the Contract nor create any independent or collateral liability. Prices/discounts specified or quoted therein may be subject to change or withdrawal from time to time without notice.
- 4.3. Drawings, samples, specifications, brochures, catalogues, websites, price lists, advertising material and software are subject to copyright and remain the property of the Seller and shall not be copied, reproduced or disclosed directly or indirectly to any third party without prior written authorization from the Seller.

5. SELECTION OF GOODS AND SERVICES

5.1. The Buyer:

- 5.1.1. acknowledges that the selection of goods and/or services requires the Buyer to exercise its own judgment as to which goods and/or services of the Seller meet the Buyer’s needs;
- 5.1.2. warrants that it possesses such expertise and judgment and undertakes to exercise them in selecting the goods and/or services;
- 5.1.3. accepts responsibility for ensuring that the selected goods and/or services are suitable for the Buyer’s purposes; and
- 5.1.4. accepts that the Seller has no responsibility for any selection made by the Buyer and shall not be liable for any loss, damage, costs or expenses incurred by the Buyer as a consequence.

6. PRICES, TENDERS, PACKAGING AND TRANSPORT

- 6.1. The price of the Goods and/or Services shall be that stated by the Seller or, where not stated, the price listed in the Seller's price list in force at the time of acceptance of the order. All quoted prices are valid for the period stated in the quotation or, failing such indication, for 30 days or until earlier acceptance by the Buyer, after which they may be varied by the Seller without notice.
- 6.2. The Seller reserves the right, by notice to the Buyer at any time prior to order confirmation, to increase the price of the Goods and/or Services to reflect any increase in the Seller's costs due to circumstances beyond its control (such as increases in raw materials or labor, exchange rate fluctuations, currency regulations or changes in duties), any change in delivery dates, quantities or specifications requested by the Buyer or any delay caused by the Buyer's instructions or failure to provide adequate information or instructions.
- 6.3. Any tender proposed by the Seller may be withdrawn at any time prior to acceptance. If not accepted within 60 days from the date of the tender, it shall be deemed withdrawn.
- 6.4. Unless otherwise agreed, packaging costs shall be added to the price of the Goods and packaging materials are non-returnable. Goods shall be adequately packed to withstand normal delivery/transport conditions. Tropical or special packaging shall only be provided upon express written request and at additional cost.
- 6.5. Unless otherwise agreed, all prices are ex works and, if the Seller delivers elsewhere
 - 6.5.1. domestic Goods: transport costs shall be charged at the Seller's standard rates at shipment;
 - 6.5.2. export Goods: transport costs shall be charged according to Contract terms or Seller's standard rates at shipment.
- 6.6. Prices exclude applicable VAT or any other tax or duty, payable by the Buyer at the applicable rate.
- 6.7. Prices exclude costs for specific certifications (e.g. certificate of origin, compliance certificates, etc.), which are borne by the Buyer.

7. SHIPMENT AND DELIVERY

- 7.1. Any time or date indicated by the Seller for the delivery of the Goods or provision of the Services shall be considered only an estimate and subject to stock availability or availability of labor. The Seller shall in no way be liable for any loss or damage suffered due to failure to deliver within such time.
- 7.2. Unless otherwise agreed in writing, the Seller shall have the right to make deliveries in separate parts or partial deliveries ("tranches"). Each tranche shall be considered as a separate contract to which the provisions of these Conditions shall apply (with any necessary modifications).
- 7.3. Any delay in delivery or defect in a tranche shall not entitle the Buyer to cancel any other tranche.
- 7.4. The Buyer shall take delivery of the Goods promptly on the delivery date or dates or at the intervals indicated in the Contract or thereafter as soon as the Buyer has been informed by the Seller that the Goods are available for delivery. If for any reason the Buyer fails to cancel or to give instructions for delivery, or to take delivery of the Goods on the due date or at the time of receiving such notice, or otherwise causes or requests a delay in delivery, then, without prejudice to any other right of the Seller herein contained, the Seller shall have the right to store or arrange for the storage of the Goods and if this occurs:
 - 7.4.1. it shall inform the Buyer in writing;
 - 7.4.2. the Buyer shall pay or reimburse reasonable costs (including insurance) of such storage from the due date, or the date of notification as stated above, until delivery to the Buyer; and
- 7.5. If after 30 days from the day on which the Seller has informed the Buyer that the Goods are ready for delivery, the Buyer has not taken delivery thereof, the Seller shall have the right to resell or otherwise dispose of the Goods in whole or in part.

8. TRANSFER OF RISK

- 8.1. Unless otherwise agreed, risk shall pass in accordance with the Incoterm clause which the Seller and the Buyer have agreed shall apply to the Contract. In any other case, risk shall pass at the time of collection from the Seller's premises.

9. LOSS OR DAMAGE DURING TRANSPORT

- 9.1. In cases where the Seller transports or arranges the transport of the Goods, the Seller shall in no way be liable for loss or damage to the Goods during transport unless the following conditions are met:
 - 9.1.1. in the event of any loss relating to a shipment of Goods or damage to the Goods, the Seller must be notified in writing within 3 working days from the time of delivery to the Buyer;
 - 9.1.2. in the event of non-delivery of the entire shipment of Goods, the Seller must be notified in writing within 21 working days following the date of the invoice.

10. PAYMENT

- 10.1. Payment terms for Goods and Services are governed by the order confirmation.
- 10.2. Time for payment shall be of the essence
- 10.3. The Buyer shall in no circumstances or for any reason have the right to make any deduction or withhold any sum from the price by way of set-off or counterclaim.
- 10.4. Unless otherwise agreed, in the event that payment is to be made in euros, this may be accepted at the absolute discretion of the Seller in foreign currency, provided that payment is made at the exchange rate applicable on the date of payment and that the Buyer pays in addition any expense incurred by the Seller for converting the currency into euros.
- 10.5. In the event that a delay in payment is recorded, the Seller shall have the right to charge:
 - 10.5.1. a sum of €100 relating to the Seller's administrative costs for handling the Buyer's non-payment under the Contract; and
 - 10.5.2. an interest rate of 3% per annum above the base lending rate in force of the Seller's bank on any outstanding account, such interest accruing from day to day from the original due date until the actual date of payment, both before and after judgment.

11. SAMPLES

11.1. Samples are sent and inspected only to allow the Buyer to judge the quality of the material and any sale shall not give rise to a sale by sample.

12. TOOLS, MOULDS, ETC.

All tools, models and other equipment used in the production of any goods or for the provision of any services by the Seller shall remain the property of the Seller unless expressly agreed otherwise in writing. The Buyer shall never allow third parties to use such equipment, nor disclose to third parties any technical, dimensional or design details, or any other information relating to such equipment.

13. LIENS

13.1. In addition to any security to which the Seller would otherwise be entitled, in the event of the Buyer's insolvency or failure to pay the price or any sum due under the Contract or any other contract with the Seller (including any contract considered a separate contract pursuant to clause 7.2 hereof) the Seller shall have a general lien on all goods of the Buyer which are in the Seller's possession, for any sum due and unpaid under the Contract or any contract between the Buyer and the Seller, and for reasonable costs of storage, handling and insurance of the goods during the exercise of such lien, which costs shall accrue from day to day.

14. BUYER'S SPECIFICATIONS AND DRAWINGS

- 14.1. Where Goods and/or Services are supplied according to the Buyer's specifications and design, the Buyer shall fully indemnify the Seller against all losses, damages, costs and expenses awarded against or incurred by the Seller in connection with, or paid or agreed to be paid by the Seller in settlement of, any claim made or legal proceedings brought against the Seller by any person for infringement of patent rights, copyright, design rights, trademarks or other industrial or intellectual property rights arising from the Seller's use of the Buyer's specifications or designs.
- 14.2. The Buyer warrants that any specification or drawing supplied or provided to the Seller shall not be such as to cause the Seller to infringe any patent, copyright, design, trademark or other industrial or intellectual property right in the execution of the Buyer's order.
- 14.3. The Buyer warrants that any design or specification supplied or provided to the Seller shall be complete in every respect (including without limitation all necessary technical information) sufficient to allow the Seller to manufacture the Goods and/or provide the Services so as to comply with all necessary requirements of performance, strength, health, safety, conformity and labeling whether such requirements are those of the Buyer or the Buyer's customers or otherwise required by law and the Buyer shall fully indemnify the Seller against losses, damages, costs and expenses incurred by the Seller arising from any incompleteness in the Buyer's specifications and designs.
- 14.4. All intellectual property rights created by the Seller in designing and/or manufacturing the Goods and/or Services according to the Buyer's specifications or instructions shall remain the property of the Seller.

15. LIMITATION OF LIABILITY (DEFECTIVE GOODS AND SERVICES)

- 15.1. Unless otherwise agreed in writing by the Seller and subject to the provisions of this clause 15, the Seller gives a warranty on all Goods manufactured by it for any defect which can be proven to the satisfaction of the Seller to have been caused by defective material or workmanship and which appears within 12 months from the date of shipment.
- 15.2. If such defect appears within this period, the Seller's liability shall be limited to repair, or at its discretion replacement, of the defective Goods or components free of charge, however the Seller shall not be liable for such defect in any circumstances if:
- 15.2.1. the Goods have been subjected to improper storage, treatment or handling prior to use or abnormal use or use under abnormal conditions or beyond the limits of their assigned and recommended capacities by the Seller; or
- 15.2.2. the defect has been caused or contributed to by exposure to direct atmospheric agents (either before or after installation), or use under abnormal atmospheric conditions, or due to faulty installation, maintenance or repair of the Goods by any person other than a duly authorized representative of the Seller;
- 15.2.3. the defect is directly or indirectly attributable to any design, specification or instruction supplied by the Buyer to the Seller; or
- 15.2.4. the Buyer fails, after the alleged defect has become apparent, to notify such defect to the Seller in writing as soon as possible stating the serial number if present and the date of purchase.
- 15.3 The above Seller's warranty shall also be subject to the following conditions:
- 15.3.1 if the design of the type of goods in question has been modified since the Goods were shipped, the Seller may at its option supply goods of the new design;
- 15.3.2 any repair or examination of defective Goods or components shall be carried out at the Seller's premises and the Buyer shall at its own expense and risk properly pack the Goods and return them to the Seller;
- 15.3.3 the Seller's decision as to whether a defect is due to defective workmanship or materials is final;
- 15.3.4 if, in the Seller's opinion, the Goods are satisfactory when in operation or, if defective, are defective only due to circumstances for which the Seller is not responsible as stated below, or due to normal wear and tear, the Buyer shall, if requested by the Seller, pay a reasonable sum for the examination of the Goods by the Seller in addition to any cost for returning the Goods to the Buyer. In such case, the Seller shall submit to the Buyer a quotation for the repair of the Goods before carrying out any repair;

15.3.5 the Seller shall not be liable under this clause 18 or in any other way in respect of any Goods not manufactured by the Seller although the Seller shall do everything reasonably possible at the Buyer's expense to secure for the Buyer the same rights as the Seller may have against the supplier of such Goods; and

15.3.6 the Seller shall not be liable for the costs of removal or re-assembly of any equipment in which the Seller's Goods have been installed.

15.4 Unless otherwise agreed in writing by the Seller, the Seller gives a warranty on all Services performed by the Seller for any defect in workmanship for a period of 3 months from completion of the Services. If such defect appears within this period, the Seller's liability shall be limited solely to re-performance of the Services free of charge or refund of the price where paid provided that the Seller shall not be liable in any circumstances if the Buyer fails, after the alleged defect has become apparent, to notify it to the Seller in writing. The Seller's decision as to whether a defect is due to defective workmanship or materials is final.

15.5 Subject to clauses 20.1 to 20.4, the following provisions set out the Seller's entire liability (including any liability for the acts or omissions of its employees, agents and subcontractors) to the Buyer in respect of:

15.5.1 any breach of these Conditions;

15.5.2 use made or resale by the Buyer of the Goods, or of any product incorporating the Goods; and

15.5.3 any representation, statement or tortious act or omission including negligence arising under or in connection with the Contract.

15.6 All warranties, conditions and other terms implied by law are, to the fullest extent permitted by law, excluded from the Contract.

15.7 These Conditions shall not exclude or limit in any way the Seller's liability:

15.7.1 for death or personal injury caused by the Seller's negligence;

15.7.2 pursuant to Article 1229 of the Civil Code;

15.7.3 in any other case where it would be unlawful for the Seller to exclude or attempt to exclude its liability; or

15.7.4 for fraud or fraudulent misrepresentation.

THE BUYER'S ATTENTION IS DRAWN TO THE PROVISIONS SET OUT IN CLAUSE 15.8

15.8 Subject to clauses 15.6 and 15.7:

15.8.1 the Seller shall not be liable to the Buyer for economic loss or loss of profit, goodwill, business opportunity or production downtime or for any type of indirect or consequential loss or damage, costs, expenses or other claims for consequential compensation of any kind (howsoever caused) which arise out of or in connection with the Contract; and

15.8.2 the Seller's total liability arising under contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of the Contract shall be limited to the greater of (i) €25,000 (twenty-five thousand euros) or (ii) 125% (one hundred and twenty-five percent) of the price of the Goods and/or Services (excluding any value added tax) subject to the claim.

15.9 The return of non-conforming goods is subject to prior authorization. Any claims relating to the supply must be communicated within 45 (forty-five) days from receipt of the goods; after such term, no returns of any nature shall be accepted.

16. TERMINATION

16.1. Upon the occurrence of any breach of its obligations under the Contract by the Buyer, the Seller shall have the right to terminate the contract if the Seller notifies the Buyer that it is in default and the Buyer does not remedy such default within fifteen (15) days from the notice of default.

Termination of the Contract shall be without prejudice to any other right of the Seller including, without limitation, the recovery of payment due for Goods delivered or Services provided and all costs properly incurred by the Seller to perform the Contract and/or cancel subsequent deliveries and/or suspend further performance.

16.2. All outstanding amounts payable to the Seller by the Buyer under the Contract shall become immediately due upon termination. Any provision of the Contract which is expressly or implicitly intended to come into force or to continue in force at or after termination shall remain in full force and effect.

17. SET-OFF

The Seller shall have the right to use any sum due from the Seller to the Buyer in set-off of any sum due from the Buyer to any other company forming part of the Seller's Group and, in the case of any amount due to the Buyer from any other company forming part of the Seller's Group, the Seller shall have the right on behalf of the Buyer to give to such other company a valid receipt for any sum paid by it in set-off of any sum due from the Buyer to the Seller.

18. FORCE MAJEURE

Without prejudice to the general validity of any prior exclusion or limitation of liability, the Seller shall not be liable for the failure to perform any provision relating to transactions governed by these Conditions if performance has been delayed, hindered or made impossible by any circumstance not directly controlled by the Seller and if the Seller is able to fulfill part but not all of the demand for its Goods and/or Services the Seller may allocate its available supplies and resources among its customers, including parent, subsidiary and associated companies in such manner as the Seller in its absolute discretion considers fair.

19. COMPLIANCE WITH LAWS AND PROCEDURES

19.1. In the performance of its obligations under the Contract, the Buyer shall comply with all applicable laws in force from time to time.

19.2. The Buyer shall:

19.2.1. comply with all anti-corruption laws and all related Seller's policies communicated from time to time to the Buyer and shall not breach any such laws or procedures;

- 19.2.2. have and implement to the necessary extent its own regulations and procedures in order to ensure compliance with clause 22.2.1;
- 19.2.3. promptly inform the Seller if any request or demand aimed at obtaining a pecuniary or any other type of advantage connected with the execution of the Contract is received by the Buyer or if any foreign public official is appointed as officer or employee or acquires an interest in the Buyer; and
- 19.2.4. ensure that any individual to whom the Goods or Services are supplied complies with this clause 22.2.
- 19.3. In the performance of its obligations under the Contract, the Buyer shall:
 - 19.3.1. comply with all laws against slavery and human trafficking in force from time to time and all Seller's procedures relating thereto communicated from time to time to the Buyer and shall not breach any such laws or procedures;
 - 19.3.2. have and implement to the necessary extent its own regulations and procedures in order to ensure compliance with clause 19.3.1.

20. MISCELLANEOUS

- 20.1. The Buyer may not assign the Contract or part of it without the prior written consent of the Seller.
- 20.2. The Seller may transfer the Contract or part of it to any person, natural or legal.
- 20.3. The Buyer may not use the name, logo or other intellectual property rights of the Seller in any advertising or promotional material without the prior written consent of the Seller.
- 20.4. If any provision or part of it of these Conditions is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, such provision or part of it shall be deemed deleted. Any modification or deletion under this clause shall not affect the validity and enforceability of the remaining provisions.
- 20.5. Any failure or delay by the Seller in exercising any right under the Contract shall not constitute a waiver of such right.
- 20.6. Any waiver by the Seller of any breach of, or default by the Buyer under the Contract shall not be deemed a waiver of any subsequent breach or default and shall not affect the Seller's rights in any way.
- 20.7. Any right or remedy of the Seller under the Contract shall not prejudice any other right or remedy of the Seller under the Contract or otherwise
- 20.8. Any notice required or to be given by either party to the other under these Conditions shall be in writing and addressed to the other party at its principal place of business or such other address as may have been notified subsequently by the party to receive the notice.
- 20.9. These Conditions constitute the entire agreement between the parties and supersede and extinguish any previous agreement, promise, assurance, warranty, representation and understanding between them, whether written or oral, relating to the subject matter of the Contract. Each party agrees that it shall have no remedy in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these Conditions.
- 20.10. Subject to clauses 20.1 and 20.2, these Conditions do not confer any benefit or right on any third party to enforce any of these Conditions.
- 20.11. The formation, existence, interpretation, performance, validity and all aspects of the Contract shall be governed by Italian law. Any dispute relating to these Conditions shall be exclusively submitted to the Court of Modena. In any case, this clause 20.11 shall not limit the Seller's right to bring proceedings in any other court of competent jurisdiction.

Date _____
THE SELLER _____
THE BUYER _____

Pursuant to Articles 1341 and 1342 of the Italian Civil Code, the Buyer expressly accepts clauses: 5, 6, 7, 8, 9, 10, 13, 14, 15, 16, 17, 18, 19, 20

THE SELLER _____
THE BUYER _____