

ASTEELFLASH GENERAL TERMS AND CONDITIONS OF SALE

- 1. SCOPE** - These general terms and conditions of sale ("T&Cs") apply to all sales and other services of ASTEELFLASH. All orders placed with ASTEELFLASH shall imply acceptance by the buyer of these T&Cs and waiver by the buyer of its own general conditions of purchase. Any provision included in buyer's documentation which modifies these T&Cs shall be considered null and void, unless otherwise explicitly agreed to in writing by ASTEELFLASH. In these T&Cs (except where the context otherwise requires) references to product(s) include the product(s) and/or the service(s) supplied by ASTEELFLASH to the buyer as set out in the buyer's order.
- 2. BROCHURES** - All descriptions, illustrations and information contained in ASTEELFLASH's catalogues, brochures and other printed material are illustrations only; they form no part of the contract between ASTEELFLASH and the buyer, and are not binding on ASTEELFLASH. Such information is subject to alteration by ASTEELFLASH without notice.
- 3. QUOTATION** - The quotations of ASTEELFLASH expire one (1) month after their date of issuance, unless otherwise provided in the quotation. Any amendment to a quotation made by the buyer shall not be valid unless expressly accepted by ASTEELFLASH in writing.
- 4. ORDERS** - No order submitted by the buyer shall be deemed to be accepted by ASTEELFLASH unless and until confirmed in writing by ASTEELFLASH. The acknowledgement of receipt of an order shall not be considered as an acceptance of the same. No order accepted by ASTEELFLASH may be cancelled or modified by the buyer except with the written agreement of ASTEELFLASH and provided that the buyer shall indemnify ASTEELFLASH in full against any and all losses (including, without limitation, loss of profit), costs (including, without limitation, materials and labor costs) incurred by ASTEELFLASH, damages, charges and expenses incurred by ASTEELFLASH as a result of the aforesaid cancellation or modification.
- 5. PRICE & TERMS OF PAYMENT** - Unless otherwise stated in writing by ASTEELFLASH, the prices of the products: (i) are exclusive of any applicable value added tax excise, sales or taxes or levies of a similar nature which are imposed or charged by any competent fiscal authority in respect of the products ("VAT"), which the buyer shall be additionally liable to pay to ASTEELFLASH; (ii) include discounts and rebates, if any, that ASTEELFLASH would grant to the buyer; and (iii) shall be paid by wire transfer, immediately at the delivery date under clause 6 below, unless otherwise agreed in writing by ASTEELFLASH. The time of payment of the price shall be of the essence of this contract. Any delay in payment will entitle ASTEELFLASH to suspend or cancel the delivery of the ongoing orders, or to suspend the performance of ASTEELFLASH's obligations. Interests on late payments will be charged automatically, without any reminder and without prejudice to any other damages, on all amounts still outstanding after the due date until payment in full is received by ASTEELFLASH. The buyer shall make no deduction from the invoice price on account of any set-off, claim or counter-claim. Early payment by the buyer will not give rise to any discount. Where any taxable supply for VAT purposes is made under these T&Cs by ASTEELFLASH to the buyer, the buyer shall, on receipt of a valid VAT invoice from ASTEELFLASH, pay to ASTEELFLASH such additional amounts in respect of VAT as are chargeable on the supply of the products at the same time as payment is due for the supply of the products. Where the products sold by ASTEELFLASH are priced in a foreign currency, or the price of the products invoiced by ASTEELFLASH is in a currency other than the currency in force in the country of ASTEELFLASH registered office, ASTEELFLASH reserves the right to amend the aforesaid price based upon the fluctuation of the relevant currency of more than +/- 2.5 % against the currency in force in ASTEELFLASH registered office country. The exchange rate which shall serve as a reference for the calculation of the aforesaid fluctuation of +/- 2.5 % is the one in force at the date of the relevant ASTEELFLASH's quotation. All fees paid hereunder are non-refundable.
- 6. DELIVERY** - Delivery takes place by delivering the products to the buyer or, as the case maybe, by making the products available for collection by or on behalf of the buyer at the place specified in the order confirmation issued by ASTEELFLASH (if any issued) otherwise in the delivery note. The delivery date is approximate only and time for delivery of the products shall not be of the essence of this contract. The products may be delivered by ASTEELFLASH in advance of the delivery date upon giving reasonable notice to the buyer. The acceptance by ASTEELFLASH of a modification of an order releases ASTEELFLASH from meeting the originally agreed delivery dates. Upon delivery, the buyer shall inspect the products; if any products are missing and/or damaged, the buyer must notify both the carrier and ASTEELFLASH via a registered letter within three (3) days of receipt of the products; the buyer's failure to send such a letter shall be deemed to be acceptance of the products and confirmation that the products are not missing and are free from any damage.
- 7. TRANSFER OF RISKS** - The risk of damage to or loss of the products shall pass to the buyer upon delivery to the buyer in accordance with the Incoterm (under the International Chamber of Commerce's International Rules, edition in force at the date of the sales order confirmation (where issued) otherwise at the date of the delivery note) agreed in writing by ASTEELFLASH.
- 8. RESERVATION OF TITLE** - Notwithstanding delivery and the passing of risk in the product, the property rights in the product shall not pass to the buyer until the corresponding price and all its accessories are fully paid to ASTEELFLASH. Products delivered to the buyer while the title to such products has not yet passed to the buyer shall be referred to herein as the "Reserved Products". The buyer shall not be entitled to pledge or in any way charge by way of security for any indebtedness any of the Reserved Products. The buyer shall hold the Reserved Products on a fiduciary basis as bailee for ASTEELFLASH and the buyer shall store the products separately. Should the buyer be in breach of the contract, in particular in case of default of payment, ASTEELFLASH shall have the immediate right to retake possession of and permanently retain any of the Reserved Products and shall be entitled, without penalty or liability, to take all necessary steps for the purpose of repossession, including entering the buyer's premises; all costs incurred by ASTEELFLASH in such possession shall be borne by the buyer. In the event that the buyer processes or combines Reserved Products with other products, ASTEELFLASH will then have co-ownership title and rights on the combined product in proportion of the value of the Reserved Products processed or combined in relation to the end-product. In the event the Reserved Products were resold or lost, the amounts received by the buyer in consideration of such resale or loss shall be promptly paid by the buyer to ASTEELFLASH.
- 9. PACKAGING** - Non-returnable packaging are always payable by the buyer and returns are not accepted by ASTEELFLASH. In the absence of any special instructions from the buyer, the packaging for each product is prepared by ASTEELFLASH, in its sole discretion. Reusable packaging shall remain the property of ASTEELFLASH unless the buyer has pre-paid under separate non-recurring expense; they are provided to the buyer under its own responsibility. A consignment and/or rental invoice is prepared for such packaging. If the packaging is not returned within thirty (30) days, an asset transfer invoice will be sent to the buyer for the cost of the packaging.
- 10. INTELLECTUAL PROPERTY** - ASTEELFLASH shall retain any and all intellectual and industrial property rights over its projects, studies and documents which communication or execution is forbidden without its prior written consent. Any technology and know-how, whether or not patented, incorporated into the products or services, as well as all intellectual or industrial property rights relating to products or services provided by ASTEELFLASH shall remain the exclusive property of ASTEELFLASH. The buyer shall indemnify ASTEELFLASH against all costs, claims, losses, expenses and damages incurred by ASTEELFLASH or for which it may be liable due to or arising directly or indirectly out of any infringement or alleged infringement of patents, trade-marks, copyright, design right or other intellectual property right caused by the use by ASTEELFLASH of product specification, design or standard in manufacturing the product, or arising out of the products being incorporated by or at the request of buyer into another product or system which infringe upon any patent, trademark, trade secret, copyright or other third party's proprietary right.
- 11. WARRANTY** -
 - 11.1 ASTEELFLASH warrants that the products supplied are free from defect in workmanship and compliant with their specifications. The warranty applies for twelve (12) months from the date of delivery of the products to the buyer.
 - 11.2 ASTEELFLASH will pass on to buyer all vendors' components warranties to the extent that they are transferable, but will not independently warrant any component.
 - 11.3 To the extent stated in this clause 11, ASTEELFLASH shall, at its option and as a sole and exclusive remedy, either repair or replace the product found defective. Replacement parts or parts replaced are guaranteed for the remaining term of the warranty period.
 - 11.4 Any claim made by the buyer will not relieve the buyer from its obligation to pay any monies due to ASTEELFLASH under these T&Cs.
 - 11.5 ASTEELFLASH makes no representations or warranties whatsoever with respect to defects arising or resulting from (i) the materials or components provided by buyer or a third party imposed by buyer or not selected by ASTEELFLASH pursuant to its selection and validation processes or (ii) from a design of the product imposed by buyer. The warranty shall also not apply to defects arising or resulting from normal wear and tear in the products, incorrect or inadequate storage conditions of the products, improper handling or use of the products for abnormal purposes or not in compliance with ASTEELFLASH's instructions, or negligence by buyer, its agents or customers. Any technical advice provided by ASTEELFLASH, before and/or during the use of the products, whether provided verbally or in writing, is given in good faith but without any warranty from ASTEELFLASH.
 - 11.6 Apart from the warranties herein provided, ASTEELFLASH makes no representation and no other warranties, express implied, in connection with the delivered products or any part thereof, to the fullest extent permitted by law. All conditions, representations and warranties, whether express, implied, statutory or otherwise, including any implied warranty of merchantability, fitness for a particular purpose, or non-infringement of third party rights are hereby expressly excluded. Claims do not release the buyer from his obligation to pay the price of the delivered goods. Failure to do so shall be considered as a default in payment.
- 12. LIABILITY** -
 - 12.1 In no event shall ASTEELFLASH be held liable for any damages other than direct proven material damages attributable to ASTEELFLASH, subject to the limits stated in these T&Cs.
 - 12.2 In no event shall ASTEELFLASH be held liable for any consequential, indirect, special, punitive or incidental damages or lost profits, whether foreseeable or unforeseeable (including, but not limited to, material and moral damages, loss of profits, loss of clients, reduction or interruption of activity), based on the buyer's claims or those of a third party and arising out of the delivered products, their use or the impossibility to use it, or to breach or failure of express or implied warranty.
 - 12.3 Any claims, actions and/or proceedings against ASTEELFLASH shall become time-barred one (1) year after delivery of the products.
 - 12.4 In no event shall ASTEELFLASH's aggregate liability exceed the value of fees actually paid by the buyer to ASTEELFLASH for the products or services that directly caused the damage at the time the claim is made.
 - 12.5 The exclusion and limitation of liability herein provided will apply to the maximum extent permitted by applicable law regardless the legal theory whether in contract, tort, breach of warranty, breach of statutory duty or under any other cause. Notwithstanding the foregoing, nothing in these T&Cs shall exclude or limit ASTEELFLASH's liability in respect of death or personal injury caused by ASTEELFLASH, or for its gross negligence or willful misconduct.
 - 12.6 The buyer shall procure that its insurers or any third parties it entered into contractual relations waive all rights of claim against ASTEELFLASH or its insurers beyond the limits and in respect of the exemptions set forth above.
- 13. FORCE MAJEURE** - Neither party shall be liable for its failure to perform hereunder if said performance is made impracticable due to any circumstances beyond the reasonable control of the party affected, including but not limited to, acts of God, fires, natural disaster, floods, wars, acts of terrorism, machinery breakdown or factory stoppage, explosion, fire, strike or lock-out, riot, labor dispute, equipment failure, voluntary or involuntary compliance with any law, order, delays or negligence by suppliers or carriers of raw materials, semi-finished products or replacement parts required, legislative or administrative measures and any kind of intervention by the public authorities preventing or delaying manufacture or delivery. The present clause of Force Majeure shall not apply to buyer's payment obligations hereunder.
- 14. LAW & JURISDICTION** - These T&Cs and any dispute or claim arising out of or in connection with it shall be governed by the law of the country and state of the registered office of ASTEELFLASH that is entering into these T&Cs (as stated in the relevant quotation), without regard to conflict of laws rules or principles. Any dispute arising under these T&Cs shall be submitted to the same jurisdiction notwithstanding any plurality of defenders. Each party irrevocably submits to the exclusive jurisdiction of such courts and waives any objection based on improper venue or forum non convenient. The Vienna Convention on the International Sale of Goods (CISG - 11 April 1980) is hereby specifically excluded.
- 15. MISCELLANEOUS** - The waiver from either party of any breach, or failure to enforce any of the terms and conditions of these T&Cs, at any time, shall not in any way affect, limit or waive said party's right thereafter to enforce and compel strict compliance with every term and condition hereof. This English version of these T&Cs shall always prevail if in conflict with ASTEELFLASH's T&Cs available in other language. All notices under these T&Cs shall be in writing, and shall be deemed given when personally delivered, when sent by confirmed fax, or three (3) days after being sent by prepaid certified or registered U.S. mail to the address of the party to be noticed as set forth in the relevant quotation or such other address as such party last provided to the other by written notice. If any provision of these T&Cs is adjudged by any court of competent jurisdiction to be illegal, unenforceable, or invalid, that provision will be limited or eliminated to the minimum extent necessary so that these T&Cs will otherwise remain in full force and effect. The limitation or elimination of any provision of these T&Cs will not affect any other term or provision or invalidate or render unenforceable such term or provision in any other jurisdiction. These T&Cs and the rights and obligations hereunder are not transferable or assignable (by operation of law or otherwise) by either party without the prior written consent of the other party, such consent not to be unreasonably withheld. Notwithstanding the foregoing, ASTEELFLASH may assign these T&Cs in the event of a merger, acquisition or sale of all or substantially all of its assets, or for purposes of corporate restructuring. Any attempt to assign these T&Cs in contravention of this section will be null and void. These T&Cs constitutes the sole and entire agreement between the parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to the subject matter hereof.