



GENERAL CONDITIONS OF SALES 2010

1. PARTIES

SELLER: Tumedei Spa Address - and/or Tumedei Gulf Rubber Group

BUYER : _____

DEFINITIONS

GOODS: _____

PARTIES: SELLER and BUYER

WORKING DAYS: Mon.-Fri.

NOTIFICATION: in writing via fax or email or registered mail

for SELLER at: _____

for BUYER at: _____

FORCE MAJOR: acts of God, acts of government, war, fires, floods, strikes, or failure by third parties (not an Affiliate or Subsidiary) to comply with their obligations to such parties

INTELLECTUAL PROPERTY RIGHTS : patents, trademarks, copyright, design, know how

2. GENERAL

Unless otherwise agreed in writing, quotation/tender made by SELLER and any resulting order and/or Contract will be governed by these Conditions. An order for goods from Buyer constitutes an offer to purchase Goods subject to these Conditions.

Unless otherwise agreed in writing by the Seller quotations and tender lapse 30 (thirty) days from original date. Orders based on quotations/tenders will not bind Tumedei Spa until it has accepted the order and notified in writing the Buyer of the acceptance. Tumedei Spa will only accept an order when a written acknowledgement is issued or (if earlier) Goods are delivered to Buyer.

Buyer is responsible for satisfying itself as to the sufficiency and suitability of the Goods for application. Should the Seller develop the Goods according to specific requests

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VAT NUMBER IT 01546400225 - Fiscal Code 04079660371
Company Register at the Court of Trento. 113478/97
Economic Administrative Inventory Trento. 133642

and technical specifications provided by Buyer, Buyer shall be responsible to verify compliance and functioning of the Goods before the Seller starts the production..

In the event that the Seller , for any reason, accepts the written cancellation of all or part of the order, Buyer shall be liable for payment in full of all costs incurred by the Seller up to the point of cancellation of the order or, if the manufacture of Goods has been completed, for the full price of said Goods.

3. PRICE

The price of Goods is set out in the Seller's price list published for the current calendar year and sent on _____ via (fax, email, ordinary mail) or handed to Mr/Mrs./Ms on the _____.

Unless otherwise agreed in writing by the Seller the price of the Goods will be excluded from any value added Tax (VAT), duties and levies and all costs or charges in relation to loading,

unloading, and insurance for a total amount that Buyer will pay in addition to the amount for the Goods.

Unless otherwise agreed in writing by the Seller, the Seller's prices can be subject to modifications due to possible increases in costs including but not limited to raw materials, which may occur during the supply of the Goods.

4. DELIVERIES

The delivery times agreed upon are merely indicative and not binding for the Seller, thus they do not form an essential term of the sales contract and the Seller is not obliged to pay any claim for damages possibly raising due to delay in delivery and/or interruption and/or partial reduction of the supply due to force major and, anyhow, to some reason beyond seller's control. Force major cases, possible strikes included, also but not limited to those occurring among the categories involved in the manufacturing of the Seller, will relieve the Seller from any obligations towards the Buyer and the deliveries will be modified according to the agreements that will follow with the Buyer. Delivery time is to be intended in working days.

Standard delivery times are 5-6 working weeks for manufactured goods (produced at

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Tumedei Spa ALA Italy) and 12-14 working weeks for products produced overseas e.g South East Asia's manufacturing locations of the Tumedei/Gulf Rubber Group. Delivery performances will be measured only against these standard lead times.

5. SHIPMENTS

The Goods will travel at Buyer's own risk and the damages of any nature that can incur on the Goods , cannot give cause for claims of any kind towards the Seller, even in the event the supply has been, for previous agreements, free at destination. In such event the complaints must be addressed to the forwarding agent, though this will not release the Buyer from his obligations towards the Seller, such as to take delivery of the Goods and to honour the payment under the terms and conditions agreed upon.

6. PAYMENT TERMS

Payment is to be made to Seller under the terms agreed between the parties with separate undersigned agreement (hereinafter payment conditions). The Seller has the right to accept for the settlement cheques, drafts or bills of exchange, which however cannot be in any case substitution of the original debt and cannot displace the territorial jurisdiction in case of dispute. In case of non-payment of one single invoice or a single draft, the parties agree that the Buyer will lapse from the advantage of the term in the purview of article 1186 c.c. and all outstanding instalments will become immediately due. Payments as they have been agreed are due also in case of delay on deliveries of goods and/or averages

and/or partial or total losses occurred during the transport The non-payment, even if partial, of one invoice, or anyway the non-fulfilment of payment conditions agreed upon will give the Seller the right to:

- a) hold up the execution of his contract obligations without any previous notice,
- b) Act for the recovery of losses and claiming damages if any

7. INTERESTS ON ARREARS

If Buyer fails to pay any due amount on the due date the Seller may elect to claim interest provided by the Law.

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8. CONFIDENTIALITY

Refer to our standard Non disclosure agreement (NDA) agreement, which is binding to these Condition of sales.

9. INTELLECTUAL PROPERTIES:

No title to any of the Seller's Intellectual Property rights is transferred to Buyer in the payment conditions and/or sale conditions and/or in the sale agreement All Intellectual property rights are retained by The Seller or authorised third parties

10. MOULDS:

Unless otherwise agreed, the amount charged to the Buyer for the moulds is a sunk payment as sharing of total expense, payment does not include in any way the Intellectual Property of the good//article produced by the mould, nor the mould design. Said moulds will be never returned to the Buyer nor shown to third parties not involved in the production and the maintenance of the moulds, being of exclusive competence and expense of the Seller. The Seller undertakes to use the moulds only for the Buyer who ordered them and will consider said moulds of use in manufacturing Goods for said Buyer for a period of three years after the latest supply and then unless otherwise agreed will remain as sole property of the Seller, without any further obligation towards the Buyer customer.

11. PAYMENT OF MOULDS

Should the Buyer not be satisfied with the moulds the Buyer is in any case obliged to pay the agreed charges as stated in above item 10), to the Seller.

12. PRODUCTION RELEASE

Generally production is preceded by a sample range. The delivery terms, even though the same are merely indicative, start from the date of approval by the client of the samples submitted. Failing the written assent, the orders following delivery of the sample range to the client are considered to be performed in conformity to the already approved samples and thus take automatically the status and validity of approval of the relevant samples.

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13. ACCEPTABLE QUALITY LEVEL (AQL)

The quality control is made by means of the statistical test method per attributes according to UNI 4842-75 standard. In the absence of especially agreed variants e.g. automotive application, the established AQL (acceptable quality level) is = 4% with reduced degree of severity. The lot has to be considered accepted if the number of inferior quality items is equal to or less than the corresponding acceptance number.

14. HOLD UP SUPPLIES

Besides the statement at item 6) (Payment Terms) should one of the terms be not complied with, even partially, or should any modification of any kind occur either in the trade name as a consequence of, for example but not limited to a merger, or major variations in the Buyers company settings or in the trade position of the Buyer, the Seller will have the right to stop the outstanding supplies.

15. CLAIMS

Any possible claim concerning the goods supplied will have to reach the Seller no later than eight days after receipt of the Goods from the Buyer. However the possible claim cannot release the Buyer from his obligation to take delivery of the goods and to honour the agreed payments. Any complaint is deemed as valid only after the previous regular payment of the price for the goods concerned.

16. QUANTITY OF THE GOODS DELIVERED

It is agreed between the parties that the Seller, considering this special kind of manufacture, will have the right to carry out the order with a +/- 5% change on the quantity agreed.

17. RESPONSIBILITY

The Buyer undertakes to supply drawings, projects or samples to manufacture Goods that do not violate to his knowledge, Intellectual or commercial Property rights and gives in this respect the widest warranty to the Seller. Consequently, the Buyer undertakes to hold the Seller harmless from any prejudicial consequence caused by the transgression to this engagement.

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18. LIABILITY

Subject to clause 15, the Seller shall only be liable for direct damages and will not, in any circumstances, be liable for indirect and consequential damages nor for damages such as, but not limited to loss of reputation, of use, or of production, or of goodwill, or profit, or of contracts or business, or loss of revenues, or anticipated savings, or increase in operation costs, or financial or economic loss of Buyer With the exclusion of international misconduct or gross negligence on the part of the Seller, the total aggregate liability of the Seller for all claims for loss or damage resulting from its performances or lack of performance under these conditions in any one calendar year will not in any event exceed an amount equal to fifty percent (50%) of the value of the goods delivered in that calendar year.

19. COMPETENT LAW-COURTS AND APPLICABLE LAW

This agreement shall be interpreted and enforced according to the laws of Italy. Any dispute that should arise between the parties in regards to this agreement shall be under the jurisdiction of the Court of TRENTO in Italy.

20. ACCEPTANCE

By accepting these general sales conditions the customer renounces his own possible general purchase conditions, both separately or totally.

SELLER

BUYER

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