

**GENERAL SALES TERMS for
AIT Group**

The following terms and conditions (hereinafter referred to as "GST" will be applicable and govern all business transactions between AIT Group (hereinafter referred to as "AIT") and any customer. All orders placed by customers will be subject to these terms and conditions and implies the acceptance of such by the customer unless specific agreement has been provided by AIT in writing. No writing acceptance by AIT implies the existing GST of AIT will prevail. If a customer does not respect the agreed payment terms with AIT, irrespective of its cause, AIT will not be obligated to deliver goods to the customer and will not be liable of any prejudices the lack of delivery may cause to the customer in front of third parties.

Clause 1. CUSTOMER ORDERS PROCEDURE.

Orders shall be received from a customer buyer in writing or via email but require an AIT Operations authorized employee confirmation upon reception. Orders have to clearly state the description of the material as well as the quantity (expressed in m² sheets and /or kgs/m²) to be delivered with an indicative delivery schedule. Product specifications including packaging will respond to those set out and agreed between AIT and the customer in the initial offer. After a confirmation of an order has been given by AIT, any further changes and, specifically, a cancellation of a posted order, requires AIT prior approval. AIT is free to accept or not the proposed customer changes. Cancellation of an order already produced will not be accepted, unless specifically confirmed by AIT.

Clause 2. AIT PRICES, DELIVERY TERMS and CONDITIONS

a) Prices. All AIT quoted prices are net, do not include VAT and are EX WORKS AIT factory warehouse unless agreed upon in writing to the contrary with the customer. AIT prices may be subject to changes depending upon economic conditions and raw materials price evolution in the market at any given point in time. In case of a price change, AIT will inform the customer in writing of the new price for any given product as well as the anticipated date of application. AIT will apply the price increase within a minimum notice period of 30 and a maximum of 60 days. Goods are put at the customer disposal or any third party designated by it at AIT warehouse. The customer shall collect the goods within a 5 working days timeframe. AIT is authorized to make partial deliveries of any given order.

b) Storage Conditions: AIT manufactured goods respect the qualification of combustibility given by the international D451333 and FMVSS 302 norms. The customer goods will be stored in pallets in AIT's warehouse until collected. Only specially processed pallets can be stacked. Any damage to the goods resulting from an unappropriated storage condition during transportation or at the customer premises will be the sole responsibility of the customer. Material should be stored in the following conditions:
 - Covered stored free of dust and humidity.
 - Range of temperature between 10°C to 25°C.
 Expiration date of the materials:
 - Heavy Layer + Corona Treatment. 2 months
 - Heavy Layer + Hot Melt. 3 months.
 - Heavy Layer + PRIMER. 3 months
 - Heavy Layer Standard. 4 months

c) Transportation: The customer is responsible for transportation of the goods. Any transportation company acting on behalf of the customer will act under his responsibility and at its own risk. AIT insurance policies do not cover transportation and, as a result, can not be held responsible for any damages or incidents occurred during transportation. The customer is responsible for insuring the goods during transportation. Should any incident present when receiving the goods as a result of transportation, (damage, missing goods, deficiency, etc.) the incident has to be notified in writing to AIT by the customer within a maximum period of 72 hours from the time of reception and a copy of the communication is mandatory to be equally sent to the transportation company.

d) Delivery timings: AIT will do its best to respect delivery timings when indicated by the customer. However, the customer recognizes that deliveries depend on raw materials supply, manufacture and transportation. As a result, AIT can not be held responsible and will not be liable provided the delivery schedules are not exactly met.

e) Invoicing: Every AIT delivery will result in an independent invoice to the customer. One single customer order can result in different deliveries and as a result, in different AIT invoices.

f) Standard payment terms for AIT are NET 30 days from the invoice date. No other payment terms will be applicable between AIT and the customer unless agreed upon in writing.
 Any default or delay in payments in accordance with the due date shall automatically and without prejudice to possible damages or compensation claimed by the customer, result in the right of AIT to suspend any future deliveries in process until the customer pays the owed sums to AIT. Additionally, any sums owed and overdue to AIT will carry a penalty calculated at an annualized interest rate of 10%.

g) Technical Specifications: When entering in a business relationship, AIT and the customer will define technical specifications for the goods which will be reflected in a spec sheet for every product. This spec sheet should be agreed and signed upon by both parties. AIT will not be liable for any immaterial damages or economic prejudices provided the goods were not appropriately defined for the purpose initially intended by the customer or were not further manipulated according to good practice industry standards. The customer, however, understands and accepts that there can be minor differences from one production lot to another given the variances and tolerances of the different production batches and raw materials used in the manufacturing process.

Clause 3. QUALITY issues or NON COMPLIANCE Material.

AIT will deliver goods respecting the technical specifications agreed upon with the customer in the initial offer. However, should apparent defects or non-conforming material present to the customer, it shall be noticed by registered letter to AIT immediately when discovered. Should the buyer fail to do so within a 30 days period, it shall be deemed to have received and accepted the goods as being fully compliant with the specifications and without any defects. In case of non-conforming material, the customer has to provide evidence relating to the facts of its complaints as well as the inspections made according to the conditions as defined in the product spec sheet agreed upon between AIT and the customer.

AIT will reserve the right to carry out, directly or indirectly, any inspection it considers necessary before accepting or refusing such claim. The customer has to make the material available to AIT at its (the customer) premises. No goods may be returned without the prior written agreement of AIT. In the event a defect is accepted by AIT, AIT will replace the goods that are not conforming. Other forms of compensation can not be applied and, in any case, the compensation to be paid will be limited to the amount of the goods invoiced to the customer. Any amount claimed cannot be deducted from pending payment obligations to AIT.

Clause 4. WARRANTIES and LIABILITIES for Customer manipulated products delivered by AIT or supplied to AIT for further manipulation.

Any possible complaints relating to goods sold by AIT but further manipulated by the customer or a third party, have to be communicated immediately to AIT and production resumed until the situation is further clarified; otherwise, the warranty shall not apply. Should AIT accept the goods were defective, it is up to AIT either to replace the goods (in total or partially) or reimburse the customer, accordingly. AIT will not respond nor be liable for goods that were not properly designed or specified by the customer for a particular application as well as in the case the goods were not stored, used or manipulated respecting generally accepted standards for such products. In the case AIT laminates its own products by adding other components delivered by the customer (TPO; Carpet; fleece, etc), it will only respond for complains related to the goods internally manufactured by AIT.

AIT shall not be liable for any indirect or immaterial damages, such as, but not limited to, economic losses, production stoppages attributable to labour or transportation strikes, supply shortages etc., and AIT liabilities shall be limited to the amount of the goods delivered under a specific order.

Clause 5. Temporary INSOLVENCY; BANKRUPTCY and LIQUIDATION Situations.

In the case the customer enters into a temporary insolvency, bankruptcy or liquidation situation, it has to inform AIT in writing immediately and it will be at AIT sole discretion to decide to either continue, temporarily suspend or terminate the business relationship with the customer. Should AIT chooses to continue the relationship it is entitled to request payments in advance to secure payments before orders are taken or goods are delivered. In the event AIT chooses to terminate the relationship, the customer may not claim for any compensation or indemnification, as is the case for payment delays by the customer under clause 4.

Clause 5. Written form, partial ineffectiveness and Jurisdiction.

Any changes to in relation to these GST must be made in writing and signed by both AIT and the customer in order to be applicable. In the event that any one or more of this conditions is ineffective in a particular territory, a legally effective replacement condition that is as close as possible to the ineffective one in economic terms shall be considered agreed. These GST are written in Spanish and English version. In the event of interpretation differences and / or contradiction between both versions, the Spanish version will prevail. In the event of any disputes relating to the interpretation of these GST, the parties submit themselves to Spanish law independently of the domicile of the customer or the location/ plant where the goods were delivered. Additionally, AIT reserves the right to present a claim at the customer domicile location whenever so considered.

Barcelona, 30 of April 2016.