

Warning: This is an important legal document. If you are in any doubt about signing it you should obtain legal or professional advice.

COMPANY DIRECTORS DISQUALIFICATION ACT 1986

FORM OF DISQUALIFICATION UNDERTAKING

IN RE: TROD LIMITED (IN ADMINISTRATION)

I DANIEL WILLIAM ASTON of [REDACTED] hereby undertake to the Competition and Markets Authority ("CMA"), on the basis set out in the schedule attached to this disqualification undertaking, that in accordance with section 9B of the Company Directors Disqualification Act 1986 ("CDDA") I WILL NOT for a period of five (5) years:

- (a) *be a director of a company, act as receiver of a company's property or in any way, whether directly or indirectly, be concerned or take part in the promotion, formation or management of a company unless (in each case) I have the leave of the court, or*
- (b) *act as an insolvency practitioner.*

The scope and effect of the disqualification undertaking that I hereby give has been explained to me in the information provided by the CMA with the notice dated 6 October 2016 under section 9C of the CDDA.

Further I understand that if I act in contravention of the above disqualification undertaking

- 1) I may be prosecuted for a criminal offence (section 13 of the CDDA) and
- 2) I may be personally responsible for all the relevant debts of a company (section 15 of the CDDA).

I confirm that the CMA has explained that I may seek legal or professional advice on the effect of this undertaking and that I was given the opportunity to do so before signing the undertaking.

Signed

Daniel Aston

Date

Accepted by

30 November 2016

[Authorised person at CMA]

Date

MICHAEL PAUL GRENFELL
EXECUTIVE DIRECTOR, ENFORCEMENT

Note: The period of disqualification commences at the end of 21 days beginning with the day on which the disqualification undertaking is accepted by the CMA, and that commencement date is

21 DECEMBER 2016.

**SCHEDULE TO THE DISQUALIFICATION UNDERTAKING GIVEN BY
DANIEL WILLIAM ASTON**

Solely for the purposes of the CDDA and for any other purposes under the provisions of the CDDA and other legislation consequential to the giving of a disqualification undertaking, I do not dispute the following matters:

BREACH OF COMPETITION LAW

- As found in the CMA's decision dated 12 August 2016, "Online sales of posters and frames", Case 50223 (the "Decision"), Trod Limited (in administration) ("Trod") infringed the prohibition imposed by section 2(1) of the Competition Act 1998 (the "Chapter I prohibition") between 24 March 2011 (at the latest) to 1 July 2015 (at the earliest) by participating in an agreement and/or concerted practice with GB Eye Limited ("GBE") that where there was no cheaper third party seller on the online retail platform www.amazon.co.uk ("Amazon UK"), GBE and Trod would not undercut each other on prices for licensed sport and entertainment posters and frames (including poster frames) sold by both Trod and GBE on Amazon UK (the "Breach")
- I have been a director of Trod since 7 October 2005 and accordingly I was a director of Trod at the time of the Breach.

MATTERS OF UNFITNESS

1. I accept that in the following respects my conduct as a director of Trod was such as to make me unfit to be concerned in the management of a company.
2. I have been the managing director of Trod since its incorporation on 7 October 2005 and I was the managing director of Trod throughout the Period of Infringement.
3. On 12 August 2016, the CMA issued the Decision in which the CMA concluded that Trod and GBE had infringed the Chapter I prohibition for the reasons set out in the Decision. As a result, the CMA imposed on Trod a financial penalty in the amount of £163,371.
4. Trod was an international wholesaler and retailer of toys and other consumer products, including licensed sport and entertainment posters and frames. Trod purchased products from third parties including GBE and then re-sold them either to distributors or directly to consumers via its own website (www.buy4lessonline.co.uk) as well as other online retail platforms, such as Amazon UK.

5. In or around March 2011, I caused Trod to agree with GBE that Trod and GBE would not undercut each other's prices on the Amazon Marketplace in circumstances where either GBE or Trod was the lowest price seller.
6. The agreement applied to all licensed sport and entertainment posters and frames sold by both Trod and GBE on Amazon UK, including products purchased by Trod from GBE and products supplied to both GBE and Trod by third parties.
7. The agreement was implemented by both parties through the use of automated repricing software which was configured to give effect to the agreement.
8. I caused Trod to implement the agreement between Trod and GBE from 24 March 2011 (at the latest) to 1 July 2015 (at the earliest).
9. In particular, I caused Trod to implement the agreement through the use of automated repricing software which was configured to give effect to the agreement.
10. I took steps to ensure implementation by GBE of the agreement.
11. I understood that the effect of the agreement between Trod and GBE was that they would not compete on the price of goods which both GBE and Trod sold on Amazon UK.
12. As a result of the Breach, I caused Trod to be exposed to a fine.