

## GENERAL SALES TERMS

### 1. GOODS FOR SALE. CONSTITUTION OF CONTRACTS AND APPLICATION OF TERMS AND CONDITIONS

- (a) The description of the Goods can be found in the product catalogue in our website. Goods must meet specifications regarding materials. The dimensions or weights declared in the description of the Goods are only an approximate calculation.
- (b) All performance data, descriptions (other than descriptions set forth in the manufacturer's specifications of the Goods), diagrams, and samples of the Goods are approximate and are intended solely to serve as a catalogue guide. The Seller will not be responsible for their accuracy and they will not be part of the Contract.
- (c) The Seller may modify the Specifications of the Goods:
- (i) In order to make changes to the Goods that may constitute improvements to reasonably meet the needs of the Buyer or
- (ii) if required by applicable regulations.
- (d) The Seller may increase the price of the Goods by means of a written notice addressed to the Buyer at any time prior to delivery to reflect the increases in the cost of the Goods arising from:
- (i) any factor that is beyond the control of the Seller (including changes in foreign exchange rates, increases in taxes and duties, and increases in the cost of acquisition or manufacturing of the Goods);
- (ii) requests made by the Buyer in relation to changes in the delivery date (s), the quantities or types of Goods ordered, or the Goods Specifications; or
- (iii) delays caused by order of the Buyer in relation to the Goods or errors from the part of the Buyer in providing the Seller with adequate or accurate information or instructions in relation to the Goods.
- (e) All plans, designs or quotations of the Goods that have not subsequently become an order by the Buyer, will remain the property of the Seller and the Buyer will treat them confidentially and will not use them in any way. The Seller shall have no responsibility in relation to any diagram, design or quotation.
- (f) Any modification of these Conditions will have no effect, unless expressly agreed in writing and signed by an authorized signatory of the Seller, and any modification of a Contract will have no effect unless it is made in writing and is signed by the Seller and the Buyer (or their authorized representatives).
- (g) A prospective Buyer will place his or her order for Goods by completing the Seller's standard purchase order form, if applicable, or by issuing his or her own purchase order form (in any case, such form will be the "Purchase Order"). Any purchase order will be considered an offer from the potential Buyer to purchase the Goods or Services (or both) from the Seller that are identified in the purchase order, subject to these Conditions.
- (h) The purchase order shall only be deemed accepted when the Seller issues to the prospective Buyer an order confirmation form that implies acceptance of the prospective Buyer's offer under these Conditions (the "Order Confirmation"). A Contract between the Seller and the Buyer shall be deemed to come into effect at the time and on the date when the Seller delivers the Goods or provides the relevant services (or both) to the Buyer.
- (i) The Contract constitutes the entire agreement between the Seller and the Buyer, and the Buyer agrees that the Contract is not based on any statement, promise or representation made or given by or on behalf of the Seller that is not set forth in the Contract.
- (j) The Buyer must ensure that the description of the Goods or services (or both) requested, included in his or her purchase order and any corresponding specifications, is complete and accurate.
- (k) These Conditions apply to the Contract for the exclusion of all other terms and conditions that the Buyer intends to impose or incorporate, or that are implicit according to commercial or usual practice, or during the course of negotiation. These Conditions may be extended by means of additional terms and conditions established in writing by the Seller and confirmed in the Order Confirmation.

### 2. SHIPPING AND DELIVERIES

- (a) For the purposes of this Condition 2, "Goods" shall mean the Goods entirely when the delivery is not made in batches or, when delivery is made in batches, they shall refer to each batch of Goods.
- (b) Unless the Seller agrees in writing the contrary, the delivery of the Goods will take place at the location specified by the Seller in the Order Confirmation (the "Delivery Point").
- (c) Delivery times are only approximate dates and delivery time will not be a fundamental requirement. Seller will make every reasonable effort to meet the stipulated delivery date. If no delivery date is specified, delivery will be made within a reasonable time.
- (d) the seller will not be liable for losses, caused directly or indirectly by delays in the delivery of the Goods, even if they were caused by the seller's negligence. "Losses" (hereinafter) shall be understood as:
- (i) indirect, special or derivative losses or damages; or
- (ii) the loss of data or other equipment or property; or
- (iii) loss or economic damage; or
- (iv) civil liability for loss or damage of any nature caused to third parties (including accidental and criminal damages in each case); or
- (v) any loss of profits, interest or real or anticipated income, savings or anticipated business or damage to the clientele or image of the business.
- (vi) delays in the delivery of the Goods will not grant the buyer the right to terminate or rescind the contract, unless such delays exceed a period of one hundred and eighty (180) days.
- (f) Delivery of the Goods will be deemed to be completed upon the arrival of the Goods at the Delivery Point. The risk of loss or damage to the Goods will be transferred to the buyer upon completion of the delivery of the Goods.

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- (g) Unless otherwise stated in the Contract, standard shipping and packaging will be excluded from the price. The Seller may select the shipping method, and will charge to the Buyer for the cost of transportation. When the Goods are going to be delivered at the Buyer's request using a special or express means, the Seller will charge the Buyer for the full cost of transportation. When it is necessary to use a special packaging (either at the request of the Buyer or because the Seller considers it necessary), the Seller will charge the Buyer the full cost of such packaging.
- (h) When contracting the transport and / or insurance of the Goods in transit, if required by virtue of the Contract, it must be considered that the Seller only acts as the Buyer's agent.
- (i) The Buyer shall:
- (i) examine the Goods at the time of the delivery;
  - (ii) notify the Seller and the carriers in writing of any shortage or damage within a period of four (4) working days after the date of delivery and, with respect to non-delivery, within a period of ten (10) business days after the Goods have been received; and
  - (iii) in the event of faulty or damaged deliveries, provide the Seller with a reasonable opportunity to review the Goods, otherwise it will be deemed acceptance of the Goods by the Buyer.
- (j) Seller's liability for failure to deliver Goods will be limited to dispatching the Goods within a reasonable time or issuing a credit note at the prorated contract rate against any invoice issued for such Goods.
- (k) The Seller may deliver the Goods in partial deliveries and each partial delivery shall be considered a separate Contract. Without prejudice to the other clauses of this contract. No breach or defect in the delivery, in relation to any Contract or partial delivery, shall grant the Buyer the right to void or cancel any other Contract or partial delivery.
- (l) If, for any reason, the Buyer does not accept the delivery of any of the Goods within two (2) business days after the Seller has notified the Buyer that the Goods were ready or the Seller could not deliver the Goods on time because the Buyer has not provided the appropriate instructions, documents, licenses or authorizations for the delivery of the Goods, except in cases where it is due to a Force Majeure Situation:
- (i) the delivery of the Goods will be deemed completed by 9:00 am on the second (2nd) business day after the Seller has notified the Buyer that the Goods were ready;
  - (ii) the risk for loss or damage to the Goods will be transferred to the buyer upon completion of delivery; and
  - (iii) Seller may store the Goods until delivery is made, after that, the Buyer will be responsible for all related costs and expenses (including but not limited to storage and insurance). The Buyer shall be responsible for all Losses incurred by the Seller when the Buyer does not accept delivery of the Goods.
- (m) If the Buyer does not accept the delivery of the Goods within ten (10) working days after the Seller has notified the Buyer that the Goods were ready, the Seller may resell or otherwise reuse part or all of the Goods.

### 3. OWNERSHIP

- (a) The ownership of the Goods supplied will not be transferred to the Buyer until the Seller has received the full payment (including the payment of interest for default) of:
- (i) the Goods; and
  - (ii) any other Good or service that the Seller has provided to the buyer and for which payment is pending.
- (b) Until the ownership of the Goods is transferred to the Buyer, the Buyer:
- (i) will be a depositary of the Goods;
  - (ii) store the Goods in a location separate from all other Goods in the Buyer's possession so that the Goods can be easily identified as Seller's property;
  - (iii) will not remove, destroy or cover the identification labels or packaging attached to or related to the Goods;
  - (iv) will not attach, incorporate, or combine the Goods with any part of Buyer's facilities, plant, or equipment without Seller's prior written authorization;
  - (v) keep the Goods in good condition;
  - (vi) will keep the Goods insured until the transfer of risks of the Goods and the ownership of the same, at all risks with a reputable insurer approved by the Seller for the entire price, and will make sure to specify in the policy the interest of the Seller in the Goods, until the ownership of the Goods is transferred to the Buyer. If the Buyer does not insure the Goods, the Seller may do on behalf of the Buyer, who will reimburse the Seller for it if requested. Until the ownership of Goods is transferred to the Buyer, the Buyer will hold the policy and the income derived from the insurance in trust for the Seller;
  - (vii) will immediately notify the Seller if it becomes subject to insolvency or bankruptcy situations or if someone acquires depositary rights of the Goods sold.
  - (viii) provide the Seller with such information in relation to the Goods when requested by the Seller; and
  - (ix) will not dispose of, charge for, or encumber the Goods or place any interest on the Goods, nor intend to do so. However, the Buyer may resell the Goods to an independent third party under equal conditions in the normal course of their activities.
- (c) If before the ownership of the Goods is transferred to the Buyer, the Buyer is subject to any insolvency, bankruptcy or modification of the deposit of the Goods or the Seller reasonably believes that any of said situations would happen and the Buyer was notified accordingly, as long as the Goods had not been resold or irrevocably incorporated into another product and without prejudice to any other rights or resources that the Seller may have, the Seller may at any time request delivery of the Goods to the Buyer and, if the Buyer does not do in a timely manner, the Seller may access the Buyer's facilities or those of any third party where the Goods are stored to retrieve them.

#### 4. GUARANTEE OF THE GOODS

- (a) Subject to Condition (b) of this Clause, the Seller guarantees that after the delivery and for a period of 12 months from the date of delivery, the Goods:
- (i) comply with the Specifications of the Goods; and
  - (ii) are free of defects with respect to the materials.
- (b) In relation to the Goods that are assembled equipment or with electrical or electronic control or Goods with actuator, the Seller guarantees that after the delivery and for a period of twelve (12) months, counted from the delivery date, the Goods:
- (i) will comply with their Specifications; and
  - (ii) are free of defects with respect to the materials.
- (c) Subject to the remainder of this Condition, the Seller warrants that if the Buyer returns the Goods within the applicable warranty period for such Goods (as provided in Conditions (a) or (b) of this Good) and after the Seller's examination it is found that said Goods have defects associated with the materials or in relation to the compliance with the Specifications of the relevant Goods, the Seller:
- (i) will notify the Buyer that such Goods have defects associated with materials or workmanship or compliance with the relevant Good Specifications; and
  - (ii) after notifying the Buyer;
    - (aa) with respect to the Goods that have been manufactured by the Seller, will repair the defects free of charge (at the option of the Seller), will replace the defective components of the defective Goods, or will replace the defective Goods (entirety) if the Seller at its own discretion, deems it appropriate; or
    - (bb) with respect to the Goods that have been supplied and not manufactured by the Seller, and to the extent that it is empowered to do so, will assign or otherwise, at its own discretion, will do what is reasonably possible to make available to the Buyer, on behalf of the Buyer and on the basis of compensation (insured if applicable) against all Losses that the Seller may have incurred in relation to the same, the benefit of the related obligations and guarantees with the defect that the seller and / or supplier of the Goods or any part or component thereof owes the Seller.
  - (d) The aforementioned guarantees shall be applied except that the defect of the Goods:
    - (i) it had been totally or partially caused by a deterioration of the Goods that would necessarily have been fortuitous during their transportation;
    - (ii) was caused when the Goods were at the Buyer's risk, due to:
      - (aa) an omission or negligence on the part of the Buyer or its employees, agents, advisers or subcontractors;
      - (bb) the event of an accident;
      - (cc) that the Buyer would not abide by the instructions given by the Seller in relation to the storage, use, installation, start-up or maintenance of the Goods;
      - (dd) that the Buyer failed to abide by the recommended business practices;
      - (ee) Buyer's modification or repair of such Goods without Seller's written authorization;
      - (ff) reasonable wear and tear, negligence or any abnormal condition, for example, (by way of example only), water hammer, corrosive attack or excessive dirt on the system, radio frequency interference or power failure.
  - (e) Except as provided in this Condition, the Seller will not be liable to the Buyer in the event that the Goods do not comply with the guarantees established in this Condition.
  - (f) The terms of these Conditions shall apply to the repaired or replaced Goods, supplied by the Seller by virtue of this Condition in its section (g) The warranty does not cover normal wear, such as gaskets, diaphragms, hoses, etc.

#### 5. RETURNS

- (a) The Seller shall not reimburse the Buyer for amounts paid by the Buyer when the Buyer returns the Goods (or part thereof), except with the prior written authorization of the Seller. When such authorization is available, the Buyer agrees to pay the Seller a minimum management cost of thirty percent (30%) of the invoiced value.
- (b) To qualify for a refund, the Goods must be properly packaged to protect against damage in transit and must be received by the Seller in a marketable condition and within twenty-two (22) business days after the date of shipment of delivery to the Buyer.

#### 5. EXPORT SALES

- (a) When the Goods are supplied for export from Spain, the following additional Conditions shall apply and when there is a conflict between the provisions of this Condition 6 and any other Condition, the clauses of this Condition 6 shall prevail.
- (b) The charges derived from the cost of shipments and export documentation must be established in the Contract.
- (c) Unless the Seller and the Buyer agree to the contrary in writing, the Buyer shall make payment by means of an irrevocable letter of credit addressed to the Seller, signed by the Buyer for the benefit of the Seller immediately after receiving the Order Confirmation and confirmed by a bank in Spain that the Seller would have accepted. The letter of credit must reflect the amount of the price payable for the Goods (along with any tax or duty payable) for the benefit of the Seller and must be valid for six months. The Seller will have the right to receive immediate payment in cash by presenting the documents specified in the letter of credit to said bank of Spain.
- (d) Unless otherwise specifically agreed in writing, shipments to Buyers outside of Spain will be made in accordance with the "Ex Works" rule that is part of the international standards for the interpretation of commercial terms prepared by the International Chamber of Commerce (INCOTERMS). In the case of shipments abroad of Spain, the Seller does not accept any responsibility for damage caused to the Goods during transport, or for marine or military risks, unless otherwise specifically agreed with the Seller.

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- (e) The exporting party, in the case of exports, or the importing party, in the case of imports, will be responsible of obtaining all necessary licenses or additional government authorizations required in relation to exports, re-exports or imports, depending on the case, by virtue of the Contract. The parties will cooperate each other to secure said licenses or authorizations, as it could be necessary, and each one of them will provide said declarations, certificates and guarantees in relation to the transfer, use, disposal, final use, source of supply, nationalities and re-export of the Goods that may be necessary in connection with each party's request for any required government license or authorization.
- (f) Government fees or expenses related to obtaining said licenses or authorizations shall be borne by the exporting party, in the case of exports, and the importing party, in the case of imports of Goods.
- (g) The Buyer agrees not to:
- (i) offer the Goods for resale in any country that the Buyer knows that the export of the Goods is prohibited by the government of Spain, the United Nations, the European Union or any other relevant organization; or
- (ii) offer the Goods for sale to any person that the Buyer knows or suspects that will subsequently resell the Goods in a country where the export of those Goods is prohibited by the government of Spain, the United Nations, the European Union or any other relevant organization.
- (h) The Buyer will indemnify the Seller for all legal liabilities, losses, damages and costs imposed against it or incurred by the Seller arising in connection with the Buyer's breach of the obligations contained in Condition 6 (g) .
- (i) The Buyer agrees to provide the Seller with the information reasonably requested by the Seller in relation to the destination and use of the Goods, so the Seller can fully comply with the established of any relevant export legislation.

## 7. PAYMENT OBLIGATIONS AND OTHER OBLIGATIONS OF THE BUYER

- (a) In relation to the Goods, subject to the provisions of section (d) of this Condition, the Seller shall invoice the Buyer for the full purchase price of the Goods on the date or at any time after shipment of the Goods.
- (b) If the Buyer decides to purchase additional Goods from the Seller that are not specified in the Contract and are related to the Contract, the terms of said Contract shall be deemed applicable to such additional Goods and the Seller will invoice the Buyer for such Goods in accordance with Condition 7 (a) and with the original purchase order number, unless the parties agree otherwise.
- (c) The Seller may, at its sole discretion, agree in writing with the Buyer to make partial payments or may agree in writing to grant a credit to the Buyer in connection with the payment of the Goods. If the Seller accepts partial payments or grants a credit in connection with the Buyer's payment for the Goods, the Seller shall invoice the Buyer monthly for the agreed partial payments of the amount purchased. The Seller may, at its absolute discretion, notify the Buyer in writing (with immediate effect) of its decision to withdraw the Buyer's right to pay on credit or partially for the Goods.
- (d) The Buyer must pay each invoice issued by the Seller:
- (i) within a maximum period of thirty (30) days from the date of the invoice or another period after the date of the invoice, as agreed in the Contract; and
- (ii) in Euros € (or, alternatively, in any other currency that the Seller may have agreed in writing at the time) in a current account nominated in writing by the Seller.
- (e) The terms are essential in relation to the determination of the price and payments.
- (f) All amounts payable by the Buyer under the Contract exclude the applicable VAT at that time and any other taxes or charges that may apply. Where any taxable supply for VAT purposes is made under the Contract by the Seller to the Buyer, the Buyer shall, upon receipt of a valid VAT invoice from the Seller, pay the Seller such additional amounts in relation to VAT that are attributable to the supply of the Services or the Goods, at the same time that payment is due for the provision of the Services or the supply of the Goods.
- (g) The Buyer shall make all entire due payments under the Contract without making any deductions, whether through compensation, counterclaim, discount or otherwise, except if required by law.
- (h) No payment shall be considered received until the Seller has received confirmation of the reception of the funds.
- (i) All payments to the Seller under the Contract will be due immediately upon termination of the Contract, regardless of any other provision.
- (j) If the Buyer defaults on the payment to the Seller of any amount owed under the Contract on the corresponding expiration date:
- (i) the Buyer will be subject to the payment of interest to the Seller at the maximum rate of 5.5% per year allowed by applicable legislation; and
- (ii) the Seller may, at its absolute discretion and without any liability to the Buyer, suspend performance of its obligations under the Contract and any other Contract between the Seller and the Buyer or terminate the Contract or any other Contract between the Seller and the Buyer with immediate effect. In the event that deferred payments have been agreed, the non-payment of any of them will imply the expiration and enforceability of the remaining ones, being the Seller empowered to demand them to the buyer since the first non-payment.
- (k) If the Buyer pays any amount to the Seller without making the corresponding distribution between specific debts and liabilities, the Seller will distribute the amount paid as it deems appropriate. The Seller may attribute the entire amount paid to one or more than one specific Goods for which there is a pending payment, instead of all the Goods for which there is a pending payment.
- (l) The Buyer will comply with all applicable laws, statutes, regulations and codes that are in force at that time, including those related to data protection and the fight against bribery and corruption.

## 8. CANCELLATION

- (a) The Buyer shall not cancel any contract, except with the prior written authorization of the Seller.
- (b) If the Seller agrees with the Buyer to cancel all or part of the Contract, the Seller may, without prejudice to any other rights it may have against the Buyer, request the Buyer to pay a cancellation fee. Cancellation charges will correspond to the type of contract being canceled. Contracts for customized Goods manufactured by the Seller as per Buyer's specifications may be subject to a cancellation fee of 100% of the Contract price after the Order Confirmation has been sent.
- (c) If the Seller accepts the cancellation of a Contract in relation to the supply of the Goods whose order should meet special requirements established by the Buyer, the Buyer will be responsible for all expenses incurred by the Seller up to the time of cancellation of the Contract, in addition to a payment of a cancellation fee under Condition 8 (b).



## 9. INTELLECTUAL PROPERTY

(a) The Buyer accepts that:

(i) the Intellectual property rights inherent in the Goods and the materials produced by the Seller or on its behalf related to the Goods and their development (including, but not limited to, plans, designs, samples, models and similar Goods) (the "components of the Goods"), are property of the Seller or third parties that manufacture the Goods (if applicable);

(ii) none of these Conditions or the Conditions specified in a Contract shall be construed as the attribution of the license or the granting of rights in favor of the Buyer with regard to the Intellectual Property Rights of the Goods or the components of the Goods. The Buyer may resell the Goods subject to Seller's right to control the use of its trademarks within the European Economic Area or the jurisdiction in which the Goods are sold and the Buyer will cooperate with the Seller, when required, in order to prevent the limitation of Seller's rights by parallel importers; and (iii) the renown of the trademarks associated or applied to the Goods will be preserved for the exclusive benefit of the Seller or any other owner of the trademarks, when applicable.

(b) The Buyer will not repack the Goods and, without the Seller's prior written authorization, will not allow the Seller's trademarks or trademarks applied to the Goods to be erased, hidden or omitted or add additional brands or expressions.

(c) The Buyer will not use (except under these Conditions or a Contract) or attempt to register any trademark or trade name (including any company name) that is identical or similar in a way that causes confusion or incorporate any trademark or trade name that the Seller owns or is under which it claims rights anywhere in the world.

(d) If at any time it is alleged that the Goods infringe the rights of any third party or if, in the reasonable opinion of the Seller, there is the possibility of such allegation will be made, the Seller may by its own decision:

(i) modify or replace the Goods to avoid infringement;

(ii) grant Buyer the right to continue using the Goods; or

(iii) repurchase the Goods at the price paid by the Buyer, less depreciation at the rate applied by the Seller to its own equipment.

(e) The Buyer shall promptly notify the Seller if:

(i) any actual, committed or alleged infringement of any intellectual property right inherent in the Goods or the components of the Goods (or both) which comes to the attention of the Buyer; and

(ii) any lawsuit brought by a third party that comes to the attention of the Buyer in relation to the sale or advertisement of the Goods or the use of the components of the Goods (or both) that infringes the rights of any person.

(f) The Buyer agrees (at the request and at the Seller's expense) to undertake all the aforementioned measures that may be reasonably required to help the Seller to initiate or challenge any legal process in relation to any contravention or claim referred to in the section of this Condition (e) and the Buyer will not make any affirmation or representation in this regard or commitment in relation to said claim, except with the prior written authorization of the Seller.

(g) In the event of lawsuits, processes or legal actions taken by a third party against the Buyer being alleged a violation of the intellectual property rights of said party that are inherent in the Goods or the components of the Goods (or both), the Seller will act for the defense of the claim or the processes or legal actions at the expenses of the Seller, provided that:

(i) the Buyer promptly notifies the Seller in writing of said lawsuit, process or legal action; and

(ii) the Seller has full control of the defense of the lawsuit, process or legal action;

and provided that the Seller will not be responsible and will not defend the lawsuit, process or legal action to the extent that said violations derive or are associated with modifications to the Goods or the components of the Goods (or both) made by others, with the exception of the Seller or its authorized representative, or arising from the use or integration of the Goods or the components of the Goods (or both) with Goods or materials of third parties not specified or expressly approved in advance in writing by the Seller, or in the event that the lawsuit, process or legal action arises from the Seller's compliance with the changes requested by the Buyer in relation to the Specifications of the Goods or due to the contravention of aspects related to the origin, design or selection of the buyer.

(h) The Seller will reimburse the Buyer an amount equivalent to any compensation assessed against the Buyer by final judgment for any violation described in Condition 9 (g). (i) All Intellectual Property Rights inherent or arising from or related to the Services shall belong to the Seller.

(j) All Intellectual Property Rights inherent in Seller's materials, equipment, documents, and other property are the exclusive property of Seller or its licensors and must be returned to the Seller upon request.

## 10. LIMITATION AND EXCLUSION OF LIABILITIES

(a) Without prejudice to any other term of these conditions, the Seller does not limit or exclude its liability for fraud or fraudulent misrepresentation or caused by its negligence or the negligence of its employees, agents or subcontractors.

(b) Without prejudice to the provisions of the previous section or any other condition of this contract, the Seller will not be liable to the buyer, either by contract, illegal acts (including negligence), breach of legal obligations or, of otherwise, for losses (according to the definition established in condition 2 (d) of these General Conditions) that derive directly or indirectly from or under any contract for the supply of the Goods and / or the provision of services (or part of a contract in relation to the Goods and / or services).

(c) Also without prejudice to the section (a) of this condition or any other condition, the full responsibility of the Seller to the Buyer in relation to all other losses derived or pursuant to the contract for the supply of Goods and / or the provision of services (or part of a contract related to the Goods and / or services), whether by contract, illegal acts (including negligence), breach of legal obligations, or otherwise, under any circumstances it will exceed the amount of the contract that triggered the Buyer's demand.

(d) the Buyer acknowledges and accepts that the limited warranties and all the limitations and exclusions of the Seller's liability stipulated in these conditions are reasonable and are reflected in the price of the Goods or services (or both) (if any) and the Buyer will accept the risk or the insurance accordingly (or both).

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(e) The Seller shall not be liable for Losses incurred by the Buyer in cases where the information in any quotation or Order Confirmation is applied in relation to the Goods which are not the Goods that are the subject of this Contract.

(f) This Condition 10 shall remain in force after the termination or cancellation of the Contract.

## 11. FORCE MAJEURE

(a) The Seller shall not be liable to the Buyer for delays or failure to perform its obligations under the Contract that are the result of a Force Majeure Event.

(b) If the case of force majeure prevents the Seller of supplying the Goods for more than forty-four (44) working days, the Seller, without prejudice to its other rights or resources, shall have the right to terminate immediately the Contract signed with the Buyer by written notice addressed to the Buyer.

## 12. CASES OF FAILURE, CONTRACT TERMINATION, RECOVERY, SUSPENSION; DISPUTE RESOLUTION

(a) The Seller may terminate the Contract with immediate effect by written notice addressed to the Buyer if:

(i) the Buyer defaults on the payment of the amounts owed as per the Contract on the due date of the payment; or

(ii) the Buyer breaches otherwise what is stipulated in the Contract signed with the Seller and the breach, if it could be remedied and the Buyer had been previously notified in writing, would not be remedied within a period of five (5) business days after the Buyer has received such notification; or

(iii) the Seller terminates any other Contract between the Seller and the Buyer; or

(iv) the Buyer is or, otherwise, declared insolvent or cannot pay its debts or suspends the payments of its debts or threatens to do so or if it cannot pay its debts on time or admits its inability to pay its debts; or

(v) the Buyer begins negotiations with all or any class of its creditors in order to reschedule its debts, or makes a proposal or makes any commitment or arrangement with its creditors except for the sole purpose of a solvent merger;

(vi) a petition is filed, a notice is given, a resolution is approved or an order is made, for or in connection with the dissolution of the Seller, except for the sole purpose of a solvent merger;

(vii) a creditor or mortgage creditor of the Buyer attributes or takes possession or imposes or executes a seizure, execution, confiscation or other of these processes or a lawsuit is filed, all or any part of its assets and said seizure or process is not executed within a period of fourteen (14) days;

(viii) an application is presented to a court, or an order is given for the appointment of an administrator or if the intention to appoint an administrator is notified or if an administrator is appointed over the Buyer;

(ix) the holder of a stipulated charge over the Buyer's assets has acquired the right to appoint or has appointed a judicial depositary;

(x) a person acquires the right to designate a depositary over the Buyer's assets or a depositary is appointed over the Buyer's assets;

(xi) any event occurs, or any legal process is undertaken in relation to the Buyer in any jurisdiction to which it is subject that may have an effect equivalent or similar to any of the insolvency cases.

(xii) the Buyer suspends, threatens to suspend, ceases or threatens to cease the continuity of all or a substantial part of its total business;

(xiii) the Buyer's financial position deteriorates to a point where, in the Seller's opinion, the Buyer's ability to adequately fulfill its obligations under the Contract is at risk.

(b) In the event that the Seller terminates the Contract under Condition 12 (a), the Seller may (at its absolute discretion and without prejudice to its other rights under these Conditions or otherwise) by notice in writing addressed to the Buyer, undertake one or more of the following actions (provided that they are not inconsistent with each other):

(i) suspend shipments of Goods to be made under any Contract with the Buyer;

(ii) revoke any express or implied authority to sell or use the Goods whose title is not transferred to the Buyer ("Relevant Goods");

(iii) require the Buyer to send the relevant Goods to the Seller; and the Buyer will proceed as required, in which case, the Seller may access the facilities where the relevant Goods are or are believed to be located and will take possession of the Goods, without any liability for any resulting damage to the facilities, the Buyer's plant or equipment.

(c) All disputes arising or related to the Contract shall be submitted to the Court of Arbitration of the International Chamber of Commerce and shall be firmly resolved in accordance with the Arbitration Rules of the International Chamber of Commerce through one or more arbitrators designated in accordance with the aforementioned Rules. The place of arbitration must be Madrid, in accordance with the laws of Spain, which governs the Contract. The arbitration language will be Spanish.

## 13. INTERPRETATION OF CONTRACTS

(a) The application of the Single Law on Sale of Goods, as well as the United Nations Convention on Contracts for the International Sale of Goods prepared by the International Chamber of Commerce (INCOTERMS) are excluded. The interpretation, validity and fulfillment of all the Contracts will be governed in accordance with the legislation of Spain and, without prejudice to the Seller's right to take action against the Buyer in any other court with competent jurisdiction; any claim or dispute derived from the Contracts will be subject to the exclusive jurisdiction of the courts of Spain. Taking legal action in one or more jurisdictions will not prevent Seller of taking legal action in any other jurisdiction, concurrently or not, to the extent permitted by the law of this other jurisdiction.

(b) The total or partial invalidity or nullity of any clause of a Contract shall not affect in any way the validity or enforceability of the remaining clauses of a Contract. Said clauses must be modified to the minimum degree necessary to guarantee their validity or applicability. If said modifications cannot be made, the relevant clause will be considered void, subject to modifications that the parties may agree to.

(c) The headings used in this document are only intended for ease of reading and should not alter the interpretation in any way.

(d) Words in the singular include the plural and words in the plural include the singular.

(e) Reference to a Condition is a reference to a Condition of these Conditions, unless the context suggests otherwise.

**OFICINA CENTRAL**

LOMISA Distribuciones y Proyectos S.L.  
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28224, Pozuelo de Alarcón. Madrid. SPAIN  
Tel: +34 917 342 058  
Fax: +34 917 903 734  
lomisa@lomisa.com

## 14. CONFIDENTIALITY

The Seller and the Buyer (the "Depository Party") will keep in strict confidence all technical or commercial knowledge, specifications, inventions, processes or initiatives that are confidential in nature and have been disclosed to the Depository Party by the counterparty ("Reporting Party"), its employees, agents, or subcontractors, and any other confidential information related to the Reporting Party's business, its Goods and services that the Depository Party may obtain. The Depository Party will only disclose such confidential information to its employees, agents and subcontractors who may need to know it in order to exonerate the Depository Party of its obligations under the Contract, and will ensure that such employees, agents and subcontractors comply with the obligations stipulated in this Condition, as if they were part of the Contract. The depository Party may also disclose the confidential information of said Reporting Party if required by law, any governmental or regulatory authority or by a court of competent jurisdiction. This Condition 14 will remain in force after the termination or cancellation of the Contract.

## 15. NOTIFICATIONS

- (a) The notifications provided by the Buyer to the Seller by virtue of these Conditions or any relevant Contract must be delivered in writing and sent by prepaid ordinary mail or delivered in person to LOMISA DISTRIBUCIONES Y PROYECTOS, S.L., with address at at Calle Joaquín Turina, 2, 1ª planta, oficina 6, 28224, Pozuelo de Alarcón (Madrid) or addressed to the person to whom the Seller may notify the Buyer.
- (b) The notifications given by the Seller by virtue of these Conditions or any relevant Contract for the Buyer must be delivered in writing and sent by prepaid ordinary mail or delivered in person to the address from which the Seller received the Buyer's notices regarding with these Conditions or the Contract.
- (c) Notifications will be deemed as received:
- (i) if they were sent by prepaid ordinary mail five (5) business days after shipment (excluding the day of shipment); or
  - (ii) if delivered in person, on the day of delivery.

MADRID, AUGUST 4th 2014

Fdo:  
Dpto. Comercial,  
LOMISA S.L.  
www.lomisa.store

