

## **PACCOR IBERIA S.A.U. - GENERAL TERMS AND CONDITIONS OF SALE**

### **1. GENERAL CONSIDERATIONS**

**1.1.** These General Terms and Conditions of Sale ("**GTC**") shall form an integral part of any agreement or purchase order ("**Agreement**") to which PACCOR Iberia S.A.U. ("**PACCOR**") having its registered office at 82 Avenida del Mogent, 08450 Llinars del Valles, Barcelona, Spain and, registered in the Commercial Registry of Barcelona under number B42117 is a party, and the subject of which is the sale or supply of goods ("**Goods**") by PACCOR or any other agreement with an equivalent or similar subject carried out for the benefit of third parties ("**Customer**"), unless the parties agree otherwise in writing, and establish the specific terms and conditions that modify or exclude this GTC. In this regard, in the event that the parties agree on certain specific terms and conditions aimed at regulating some of the matters contemplated and regulated by the GTC, the content agreed in the particular conditions shall always prevail, and their content and sense shall replace the content of the GTC in all matters already regulated by such particular conditions.

Hereinafter, PACCOR and the Customer shall be referred to jointly as the "**Parties**" and individually as a "**Party**".

**1.2.** These GTC shall apply exclusively. Deviating, conflicting or supplementary general terms and conditions of the Customer shall only become part of the Agreement if and to the extent that PACCOR has expressly consented to their application. This requirement of consent shall be given expressly and should apply in any case, for example even if PACCOR carries out the delivery without reservation in the knowledge of the Customer's general terms and conditions.

**1.3.** Failure by Paccor Iberia to enforce at any time any provisions of the General Terms and Conditions of Sale shall not be construed as a waiver of its rights to rely on such provisions at a later date.

These GTC, which shall be understood to be an integral part, to all effects and purposes, of the Agreement, are also available at PACCOR's website: [www.paccor.com](http://www.paccor.com)

### **2. CONCLUSION OF AGREEMENT**

**2.1.** Our offers are subject to change without prior notice the Customer and are unbinding. This is also applicable to all information, descriptions, drawings, calculations, photographs, illustrations, warranty and technical data, dimensions, weights and the like, contained in any promotional or technical brochures issues by PACCOR, provided that it is not expressly stated that the offer is binding. For the appropriate purposes, it is expressly stated that all information relating to sketches, drawings, calculations, technical data, dimensions, weights, and timings are for information purposes only and shall be understood to be estimates or approximate information, unless otherwise expressly indicated.

### **3. ORDERS**

**3.1.** Any order placed is subject to Customer's full and unconditional acceptance of these GTC unless the parties have agreed to specific terms in the Agreement or in an additional written document. No order shall become binding until acceptance by PACCOR.

**3.2.** In particular, the transmission of a written order confirmation as well as the sending of the confirmation by e-mail by a person duly authorised by PACCOR to accept the order as well as the issuance of a receipt for the release of the

Goods or an invoice by PACCOR shall be deemed as acceptance. Once the order is confirmed, the sale becomes final and can only be cancelled and/or modified in accordance with the provisions set forth in Article 3.3 below.

**3.3.** A request for cancellation and/or modification of the composition and/or volume of an order placed by Customer can only be considered by PACCOR if: (a) it is made in writing and by e-mail within two (2) days of the dispatch of the order; (b) it is confirmed by the Customer within three (3) days of the dispatch of the first written request referred to in item "a" above. In the absence of such confirmation, the request for cancellation and/or modification shall not be binding on PACCOR and PACCOR shall be free to accept or reject the request for cancellation and/or modification; (c) in any case, such request cannot be accepted if it reaches PACCOR after production or delivery of certain materials required for such production has started. It is expressly agreed between the Parties that the cancellation and/or modification of an order when the manufacturing or delivery process has already started will result in the Customer obligation to pay the full amount of the order. Even if the procedure described above has been followed, PACCOR reserves the right to refuse any order modification and/or cancellation.

**3.4.** The nature of the Goods sold by PACCOR, and the associated operating and transportation costs require that PACCOR only accept orders from Customer for a minimum amount of six hundred Euros (€600) exclusive of taxes, which is increased to one thousand Euros (€1,000) for carriage-free orders.

### **4. DELIVERY**

**4.1.** Delivery shall be deemed to have taken place as soon as the Goods ordered by Customer are available at the premises of PACCOR or its affiliates and, unless otherwise agreed, Customer shall collect the Goods from such PACCOR's and/or its affiliates premises. In this regard, should the Agreement or the purchase order does not specify the applicable Incoterm, the delivery conditions and the risk borne by each Parties shall be understood to take place "Ex Works" (EXW) (Incoterm 2020 or any updated version that will replace or amend them).

**4.2.** If PACCOR undertakes to arrange transport, it shall do so without obligation and at the risk and expense of the Customer. In this case, PACCOR acts as agent for and on behalf of the Customer. In such case, whether there is not otherwise expressly stated in the Agreement, and in accordance with clause 5 below, Incoterm 2020 "Free Carrier" (FCA) shall be deemed applicable.

**4.3.** In the event that PACCOR is in charge of transport on behalf of the Customer (acting always as an agent), the delivery times are given only for information purposes and as a guideline, depending, in particular, on the arrival timing of the orders, choice of carrier, availabilities and method of transport.

**4.4.** PACCOR will use all reasonable endeavour to meet the delivery times stated at the time of acceptance of the order and to fulfil the orders, except in the event of force majeure or circumstances beyond PACCOR's control, such as strikes, frost, fire, storm, floods, epidemics and sourcing issues. Failure to deliver by the specified date will not be a sufficient cause for cancellation, nor will PACCOR be liable for any direct or indirect loss or damage suffered by Customer because of the delay in delivery.

**4.5.** It is recalled that the delivery periods shall be suspended in the cases laid down in Article 16.

**4.6.** Partial deliveries and related invoicing shall be permitted.

**4.7.** If the Customer fails to accept delivery of the Goods ordered, PACCOR shall dispose of or store the Goods at the Customer's risk and expense. If the Customer is in default of acceptance, fails to cooperate or if the delivery is delayed for other reasons for which the Customer is responsible, PACCOR shall also be entitled to claim compensation for the resulting damage. For this purpose, PACCOR shall charge a lump-sum compensation in the amount of 0.5% of the net price (delivery price) per calendar week, up to a maximum of 10% in case of final non-acceptance starting with the delivery deadline or - if no delivery deadline exists - with the notification of readiness for shipment of the Goods. For the avoidance of doubt, such penalty shall be understood to have been agreed by the Parties as an exception to the general regime set forth in Article 1152 of the Civil Code and is in addition to any damages caused. Consequently, it will not replace the Customer's obligation to indemnify PACCOR for the damages caused.

**4.8.** PACCOR shall have the right to suspend the fulfilment of an order if there is an overdue balance on Customer's account with PACCOR or if Customer appears to be in financial difficulty or insolvent.

## **5. TRANSFER OF RISK**

**5.1.** Deliveries shall be made at the Customer's risk: (a) for Goods whose transport is organized by PACCOR, unless otherwise agreed, the risk shall pass as soon as the Goods are loaded onto the chosen means of transport at PACCOR or its affiliates. In this scenario, unless is otherwise agreed, Incoterm 2020 "Free Carrier" (FCA) shall be deemed applicable; (b) for Goods to be delivered outside Spain, the risk shall pass in accordance with the Incoterms indicated on the acknowledgement of receipt of the order. In this regard, should the Agreement or the purchase order does not specify the applicable Incoterm, the delivery conditions and the risk borne by each Parties shall be understood to take place "Free Carrier" (FCA) (Incoterm 2020 or any updated version that will replace or amend them).

**5.2.** All delivery terms, risk borne by each Parties and the allocation of costs, shall be interpreted in accordance with the latest edition of Incoterms. If no other delivery term is specified in the Agreement and/or in this GTC, and where PACCOR has not undertaken to arrange transport (in which case "FREE CARRIER" (FCA) (Incoterm 2020) shall apply), the Incoterm "EX WORKS" (EXW - ICC Incoterm Regulation) shall be used.

**5.3.** In the event of damage and/or missing Goods delivered by a carrier, the Customer shall express an explicit reservation to the latter and confirm it to the carrier by registered letter with acknowledgement of receipt or extrajudicial document within eight (8) days of receipt. It is hereby expressly stated that PACCOR assumes no risk or liability whatsoever for damage, loss or deterioration of the Goods once they are loaded and at the disposal of the first carrier. Likewise, it is expressly agreed between the Parties that the cost of transporting the Goods ordered will be invoiced to the Customer when due.

**5.4.** If the Goods are damaged during transport or delivered Goods are missing, this must be noted on the relevant transport document immediately upon receipt of the Goods.

## **6. RECEIPT OF THE GOODS**

**6.1.** Without prejudice to the arrangements to be made by the Customer vis-à-vis the carrier pursuant to Article 5.3, claims of any kind relating to the delivered Goods in the event of visible defects or faults shall only be accepted by PACCOR if they are submitted in writing, by e-mail, within the period of eight (8) days provided for in Article 5.3. In the case of non-conforming Goods and considering the nature of the Goods, for which verification of conformity is relatively easy, this complaint shall be made within eight (8) days of receipt of the

Goods by the Customer. For sake of clarity, PACCOR shall only be liable for visible defects and non-conformity concerning the Goods, provided that the Customer can demonstrate that such defects are of manufacturing origin, storage defects at one of PACCOR's premises and/or loading defects, and therefore do not arise from or have been caused in the course of the delivery of such goods to the Customer, in which case the Customer will be the sole liable for such defects or damages caused (e.g. damages caused during the transportation shall be borne by the Customer).

**6.2.** Goods must comply with the agreed & accepted Technical Data Sheet. However, if the design property belongs to the customer, those goods should be design in a way that can be produced by Paccor for the agreed process & its tolerances, being or not property of the customer. Paccor will not accept any responsibility for the incorrect functioning of the quality elements/tooling that are customer property, designed to avoid certain frequent defects. Paccor take the compromise to inform in written the customer about any malfunctioning of those elements, immediately after its detection. Also, Paccor will not accept any responsibility on the production of goods, that are being produced, with customer machine elements that are not in good shape, when customer is aware by written on those malfunctioning.

**6.3.** It is the Customer's responsibility to provide all supporting elements regarding the actual defects or deficiencies noticed. The Customer shall allow PACCOR and/or its representatives access to all its facilities to carry out or have carried out any investigation deemed necessary.

**6.4.** The Customer shall return Goods only upon prior written agreement between the parties by e-mail. The cost of return shipment will be borne by PACCOR only if a visible or hidden defect is confirmed in writing by PACCOR or its authorized representatives.

**6.5.** In the event of return of Goods, it is essential to immediately fill in a return slip containing the following information: cause, order number and date, delivery number and date, and the name of the PACCOR employee who authorised the return. A return in packaging other than the original packaging will not be accepted. Only the carrier chosen by PACCOR is authorised to carry out the transport of the returned Goods.

**6.6.** If a visible or latent defect is acknowledged by PACCOR or its authorised representative, the Customer shall request PACCOR to replace the non-conforming Goods and/or supply the missing items, at PACCOR's expense.

**6.7.** The acceptance of the Goods ordered by the Customer without any reservations releases PACCOR from its obligation of delivery as described in Article 6.1 concerning any missing items or defects, and any claim relating to any non-conforming Goods must have been made in accordance with article 6.1.

**6.8.** The Customer's claim under the conditions and in the manner described in this Article shall not suspend the Customer's payment for the delivered Goods that do not have a visible defect noted by PACCOR, as described in Article 6.2.

**6.9.** In the event PACCOR has undertaken to arrange the transport PACCOR shall under no circumstances be liable for destruction, damage, loss or theft as from the loading and during transport, even if PACCOR has selected the carrier, and even prior to the loading and during the transport when the delivery is understood to be made in PACCOR's premises or its subsidiaries.

**6.10.** In the event of non-payment of an overdue invoice by Customer, PACCOR shall have the right to suspend current and/or future deliveries without formal notice.

**6.11.** The benefit of the order is personal to the Customer and cannot be transferred or assigned without the prior written consent of PACCOR.

## **7. PRICES AND QUOTATION**

**7.1.** PACCOR shall change the agreed prices at any time, including after acceptance of the order, by giving at least fifteen (15) days' written notice if raw material prices, energy or transport conditions change, unless otherwise agreed by the parties.

**7.2.** If the Customer does not object in writing before the change comes into effect, this shall be deemed to be a tacit consent to the changes. If Customer objects within such period, PACCOR shall have the option to (i) make delivery under the terms previously in force with respect to the moment when the order has been made or (ii) immediately cancel all orders for the subject Goods and notify Customer of such action within fifteen (15) days of receipt of such objection.

**7.3.** The prices per quantity of the offers are only valid if the corresponding number of Goods is delivered in one batch and arises from a single order. If quantities are changed, prices shall be adjusted accordingly. Development and manufacturing costs quoted in the offers for specific orders are indicative only and shall be adjusted within a margin of plus or minus twenty percent (20%) depending on actual costs. Any machining, production, development, and programming work invoiced in addition thereto shall remain the entire property of PACCOR, unless specifically agreed.

**7.4.** All quotations issued by PACCOR shall remain open for acceptance for the period stated in the quotation or, if none is stated, for fifteen (15) days. In all other cases, prices payable are those currently in force in PACCOR's current price list, which may include charges for handling, freight, packaging, insurance and minimum order.

**7.5.** All the prices indicated in the offers of PACCOR are exclusive of VAT (value added tax) and other costs such as transport, packaging, insurance, import and export duties, etc.

**7.6.** PACCOR shall have the right to require the Customer to provide guarantees at any time. These guarantees may be a condition precedent to the formation, performance and consecution of the Agreement.

## **8. PAYMENT**

**8.1.** Unless otherwise agreed in writing between the parties, Customer shall make payment to PACCOR in full, without deduction or set-off: (a) no later than thirty (30) days from the date of invoice, in the currency agreed; (b) by electronic transfer to the account specified by PACCOR in the invoices.

**8.2.** In the event of late payment or non-payment, PACCOR reserves the right to: (a) suspend deliveries and/or cancel any outstanding obligations being, hence, entitled to terminate the Agreement without being liable of paying any sort of compensation to the Customer, and having the right to be indemnified by the Customer for the damages caused; (b) charge interest at the rate of ten percent (10%) of the invoiced amount with a minimum of one hundred Euros (100€), and (c) charge an administration fee of forty Euros (40 EUR) for each invoice remaining unpaid.

**8.3.** In the event of any dispute between the parties as to any line or lines of the invoice received by the Customer, the Customer shall pay when due and in full the amount not in dispute. Otherwise, the penalties provided for in this article will be automatically applied to the entire invoice. All legal and/or extrajudicial costs necessary for the settlement of the due payments, in case PACCOR well-assessed the outstanding amounts and, hence, for application of these penalties, shall be borne solely by the Customer. Failure to settle invoices on time will also result in the loss of any discounts or rebates

granted to and/or acquired by the Customer. Any set-off or deduction made unilaterally by the Customer will be treated as a breach of payment obligations and shall result in the application of the provisions on non-payment or late payment expressly specified in the Agreement or, in the absence thereof, in accordance with the provisions set forth in the GTC.

**8.4.** In the event that the commercial information obtained by PACCOR reveals a possible lack of solvency of the Customer and/or the Customer provides PACCOR with false information, in particular regarding its reputation, its solvency, its legal and/or commercial structure, PACCOR reserves the right to require the Customer for a cash payment on order for all orders placed by the Customer and not to grant any discount and/or rebate, unless the Customer provides sufficient guarantees, such as a bank guarantee. PACCOR shall also have the right, prior to accepting any order, as well as during the course of the manufacture, to require the Customer to disclose its accounting documents and records, in particular the profit and loss accounts, even provisional ones, to enable PACCOR to assess its solvency. In the event of refusal by the Customer to grant the requested guarantee or provide the referred financial information, PACCOR may refuse to fulfil any order and to deliver the products without the Customer being entitled to any compensation.

**8.5.** Refusal of order: in the event a Customer places an order with PACCOR without having paid or complied with a single payment deadline agreed by previous orders, PACCOR may refuse to fulfil the order and deliver the Goods without the Customer being entitled to any compensation, for any reason whatsoever.

## **9. MOULDS**

**9.1.** PACCOR is the owner of all moulds used for the production of Goods, except for such moulds paid by Customer for their full value, in which case ownership of the moulds will vest with Customer in which case the ownership of moulds and other conditions shall be regulated in the Agreement. PACCOR shall treat moulds which are the property of Customer with due care. Unless otherwise expressly agreed, PACCOR shall not be responsible for maintenance or refurbishment of moulds property of Customer.

**9.2.** PACCOR shall have the right either to retain title or to exercise a right of retention in respect of moulds property of Customer if Customer fails to perform in full its obligations under the Agreement. In this last scenario, all costs, obligations, and risks associated with such moulds will be borne exclusively by the Customer without PACCOR being liable for any reason whatsoever linked to such moulds.

**9.3.** Upon termination of the obligations agreed by the Parties, Customer shall collect its moulds from PACCOR or its affiliates at its own cost and risk. If Customer fails to do so within three (3) months as from the date of the last delivery, PACCOR shall be entitled to sell, destroy or use the moulds for any purpose without any liability to Customer. In such case, the Customer shall be deemed to transfer all intellectual property rights associated with the moulds to PACCOR waiving any right to receive any kind of indemnification and/or compensation.

## **10. STOCK**

**10.1.** Unless otherwise agreed by the Parties, in the event of termination of the Agreement or the business relationship between the Parties, Customer shall be responsible for the payment of the remaining Goods in possession of PACCOR (including safety stocks constituted on the basis of forecasts of Customer) and/or raw material stocks and/or packaging intended exclusively for the manufacture of Customer's Goods. The price and other terms and conditions shall be deemed to be those stated in the last Agreement. With respect to raw materials, packaging and other stocks apart from the

Goods, PACCOR will issue an invoice covering PACCOR's purchase price from its corresponding suppliers together with an additional cost of 20% of such price to cover maintenance, storage and administration costs.

## **11. TOLERANCES**

**11.1.** The following tolerances shall be accepted by Customer for the quantity delivered, either in excess or shortfall: (a) up to five thousand (5,000) units - fifty percent (50%); (b) from five thousand and one (5,001) to ten thousand (10,000) units - twenty percent (20%); (c) from ten thousand and one (10,001) to fifty thousand (50,000) units - fifteen percent (15%).

**11.2.** These quantities are per model. Goods descriptions, drawings, weights and dimensions are approximate. The Customer shall accept the usual tolerances. Due to highly automated production, the Customer shall accept a maximum of ten percent (10%) of the standard units. Tolerances and reception of standard units in the percentages set forth above shall in no case entail PACCOR's liability for any reason whatsoever or justify the modification or cancellation of an order or a reduction in price or rejection of the Goods made by the Customer.

## **12. RESERVATION OF TITLE**

**12.1.** As security for all claims which PACCOR shall have from present and future business relations with the Customer or any other member of the Customers group of companies, the ownership of the delivered Goods shall remain with PACCOR until full payment of all amounts due.

**12.2.** Customer expressly agrees to inform PACCOR upon first request where the Goods are located and shall ensure that the Goods are made available to PACCOR at Customer's expense and risk at PACCOR's request and, in any case, within a maximum period of five (5) days counted as from the notification issued by PACCOR in this respect. To the extent necessary, PACCOR shall be given an irrevocable mandate to repossess the Goods and the right to enter the Customer's premises as required.

**12.3.** In the event of a breach of the Agreement by the Customer, cumulatively with the other provisions and actions contained in the Agreement or in GTC, PACCOR shall have the right to repossess the Goods within a reasonable period of time. If PACCOR repossesses or seizes the Goods, this shall be deemed understood to be a termination of the Agreement. PACCOR shall be entitled to convert the Goods into cash after repossession. The proceeds shall be set off against the amounts owed by the Customer to PACCOR, less a 20% of such price received, which the Parties agree to be a reasonable amount for the conversion and other administrative costs.

**12.4.** The Customer shall have the right to use or resell the Goods in the ordinary course of business. The Goods shall not be pledged and/or assigned in trust. The Customer assigns to PACCOR by way of security (including for claims arising from the settlement of a current account) all claims arising from the resale of the Goods or from any other legal ground relating to the Goods (insurance, tort) in full. PACCOR authorises the Customer to collect the assigned claims in its own name but for the account of PACCOR. This authority may be revoked at any time if the Customer fails to meet its payment obligations.

**12.5.** In the event of a claim on the Goods raised by a third party and, in particular, in the event of seizure or confiscation, the Customer shall inform the third party of PACCOR's ownership of the Goods and notify PACCOR without delay so that PACCOR can assert its ownership rights. To the extent that the third party is unable to reimburse PACCOR for any related judicial or extrajudicial costs, the Customer shall be liable jointly and severally to PACCOR for such costs.

**12.6.** The taking back by PACCOR of the Goods claimed shall oblige the Customer, cumulatively with the other provisions

and actions contained in the Agreement or in GTC, to compensate PACCOR for the loss of value resulting from the depreciation of the Goods and, in any case, from the unavailability of the Goods concerned or when they are no longer suitable for the purposes for which they were intended. Accordingly, the Customer shall pay PACCOR, as liquidated damages, an amount equal to (i) thirty percent (30%) of the agreed price, excluding taxes, for the unpaid Goods if the Goods are standard on the market, or (ii) one hundred (100%) of the agreed price, excluding taxes, for the unpaid Goods if the Goods are tailored to Customer's needs, made on Customer's specifications, incorporate any Customer intellectual property right, or if the Goods are no longer suitable for the purposes for which they were intended. If, after termination of the Agreement, PACCOR retains an advance payment previously received from the Customer, PACCOR shall be entitled to set off this claim against the claim resulting from the application of the above penalty clause.

## **13. WARRANTIES**

**13.1.** PACCOR guarantees that the supplied Goods will be conform to specifications for a period of six (6) months from delivery. Any defects or deterioration of the delivered Goods that are subsequently discovered as from the period of six (6) has elapsed, or are due to improper use, accident or modification of the Goods by the Customer are not covered by the warranty required by PACCOR. The warranty shall not apply to (i) visible defects in the delivered Goods, except as provided in Section 6, (ii) Goods damaged because of Customer's improper handling, use or storage conditions, (iii) defects caused to the Goods after their delivery in PACCOR's premises or after being loaded in the carrier if PACCOR has undertaken to arrange such transportation.

**13.2.** Any tests required by the Customer shall be carried out at Customer's cost, unless otherwise agreed.

**13.3.** Under the warranty for visible and latent defects, PACCOR shall only be obliged to replace the Goods concerned free of charge in a reasonable period of time, without the Customer being able to claim damages or penalties against PACCOR.

**13.4.** Defects resulting in deterioration of the delivered Goods due to abnormal storage conditions of the Goods by the Customer shall not be covered by the warranty for hidden defects. The Customer agrees to store the delivered Goods in a suitable place and in their original packaging.

## **14. EXCLUSION OF ALL OTHER WARRANTIES**

**14.1.** THE WARRANTIES SET FORTH IN ARTICLE 13 ABOVE ARE PACCOR' SOLE WARRANTIES REGARDING THE GOODS INCLUDING WITHOUT LIMITATION GOODS QUALITY AND PERFORMANCE. IF SAMPLES, FORMULAS OR GOODS CONTENT INFORMATION ARE SUPPLIED BY PACCOR TO CUSTOMER THEN THE SAME ARE SOLELY FOR THE PURPOSE OF ALLOWING CUSTOMER TO EVALUATE THE SUITABILITY OF SUCH GOODS FOR ITS INTENDED USE. THE SAMPLES, FORMULAS OR GOODS CONTENT INFORMATION SHALL NOT GIVE RISE TO WARRANTIES OF ANY TYPE, EITHER EXPRESS OR IMPLIED. CUSTOMER HEREBY ACKNOWLEDGES THAT HE OR SHE ALONE HAS DETERMINED THAT THE GOODS PURCHASED HEREUNDER WILL SUITABLY MEET THE REQUIREMENTS OF ITS INTENDED USE. PACCOR EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND ALL OTHER EXPRESS OR IMPLIED REPRESENTATIONS AND WARRANTIES PROVIDED BY STATUTE, COMMON LAW OR OTHERWISE. CUSTOMER ACKNOWLEDGES AND AGREES THAT THE REMEDIES SET FORTH IN ARTICLE 13 ARE CUSTOMER'S EXCLUSIVE REMEDIES FOR THE DELIVERY OF DEFECTIVE OR NONCONFORMING GOODS.

## 15. LIMITATION OF LIABILITY

**15.1.** IN NO EVENT SHALL PACCOR BE LIABLE TO CUSTOMER IN AN AMOUNT EXCEEDING THE PURCHASE PRICE OF THE SUBJECT GOODS. IN NO EVENT SHALL PACCOR BE LIABLE FOR INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL DAMAGES OF ANY KIND (INCLUDING LOST PROFITS OR REVENUES, LOSS OF CUSTOMERS, OR PLANT DOWNTIME) SUSTAINED FROM ANY CAUSE OR ARISING OUT OF ANY LEGAL THEORY, WHETHER BASED IN AGREEMENT, NEGLIGENCE, WILFUL MISCONDUCT, STRICT TORT LIABILITY, OR OTHERWISE. These limitations include any liability that may arise out of third-party claims.

**15.2.** Any lawsuit by Customer against PACCOR shall be filed within one (1) year from delivery of the subject Goods by PACCOR. These limitations shall apply notwithstanding any failure of essential purpose or of any limited remedy provided herein. Further, WITHIN NINETY (90) DAYS AFTER CUSTOMER BECOMES AWARE OF, OR SHOULD HAVE REASONABLY BEEN AWARE OF, ANY CLAIM WITH RESPECT TO GOODS, CUSTOMER WILL INFORM PACCOR IN WRITING OF THE CLAIM OR WHETHER THE CLAIM IS WAIVED.

**15.3.** Any technical advice furnished, or recommendation made by PACCOR or any PACCOR representative concerning any use or application of any Goods is believed to be reliable, but PACCOR makes no warranty, either express or implied, as to its accuracy or completeness or of the results to be obtained.

**15.4.** With regard to any processing of any Goods, Customer assumes full responsibility for quality control, testing, storage and for use of Goods provided by PACCOR in combination with items provided or manufactured by Customer or by others.

## 16. FORCE MAJEURE

**16.1.** The following events shall be considered to be cases of force majeure relieving PACCOR of its obligation to deliver within the time limits initially provided: (a) war or hostilities, fortuitous events of nature (such as flooding, volcanoes, earthquakes, etc.), accident, fire, explosion, public protest, breakage of equipment, pandemic, acts of terrorism, activity of a governmental authority (including, for example, the passage of legislation or the failure to grant an export license), or labour difficulties which interferes with PACCOR's or Customer's production, supply, transportation or consumption practice; (b) when PACCOR is unable to obtain raw materials, equipment and parts, transport services, power or energy on terms PACCOR deems commercially acceptable.

**16.2.** During such events, PACCOR shall notify Customer in writing, including but not limited to by e-mail, within seven (7) business days of the occurrence of the event, in which case the agreement between PACCOR and Customer shall be automatically suspended without compensation as of the date of the occurrence of the event. If the event lasts longer than sixty (60) days after its occurrence, the agreement may be terminated by registered letter with acknowledgement of receipt by the Party acting first, without either Party being able to claim compensation. The termination shall take effect on the date of the first presentation of the registered letter terminating the agreement.

## 17. INSOLVENCY

**17.1.** In the event that the Customer becomes insolvent or applies for bankruptcy or, being a company, goes into liquidation (other than for the purposes of reconstruction or amalgamation), PACCOR shall be entitled immediately to terminate the agreement without notice and without prejudice to any other rights of PACCOR hereunder.

## 18. CONFIDENTIALITY/ INDUSTRIAL AND/OR INTELLECTUAL PROPERTY

**18.1.** Proposals, drawings, specifications, pricing and technical data furnished to Customer by PACCOR as well as any information regarding PACCOR, companies in its group, or other persons or entities connected to PACCOR's activities, including corporate, technical, business, accounting, and financial information, programs or software, methods, know-how, plans, processes, and lists of current and potential clients and suppliers and the terms and conditions of the Agreement, and its negotiations (the "**Confidential Information**") shall: (i) be retained in confidence; (ii) remain the exclusive property of PACCOR; (iii) not be disclosed by Customer to third parties or used in any manner not authorized by PACCOR unless it is required to do so by any regulatory body, inspector or supervisor or by the courts; and (iv) be returned to PACCOR upon request.

**18.2.** If the Customer is legally bound to make public all or part of the Confidential Information, it must:

(a) notify PACCOR of this circumstance in writing as soon as possible before the disclosure or delivery of the Confidential Information, attaching a copy of the documents and relevant information so that PACCOR can adopt the measures it considers appropriate to protect its rights and the Confidential Information; and

(b) mutually agree with PACCOR on the content of the Confidential Information that must be disclosed by law, unless the content is established by the corresponding authority requiring the Supplier to provide this information.

**18.3.** The confidentiality obligation established in this clause will also apply indefinitely in case of termination of the Agreement, provided it refers to the use and disclosure of technical knowledge that is not in the public domain.

**18.2.** Any modification, transformation or disclosure (by any means whatsoever) of the documents published by or belonging to PACCOR is formally prohibited. In general, no licence, patent or industrial and/or intellectual property information is granted or promised by the Parties, and PACCOR retains ownership of the patents, designs, models and trademarks that it develops and operates or has operated. The use of the Goods by a third party shall under no circumstances constitute a transfer of industrial or intellectual property. If, at the request of a third party, PACCOR has to produce Goods, design or model that it does not own, the third party guarantees PACCOR against any risk of infringement by signing a definitive proof. The Customer authorises PACCOR to mention its name and/or reproduce its logo for its own advertising in any form and on any medium.

## 19. ASSIGNMENT

**19.1.** PACCOR shall be entitled to assign its rights and obligations under the agreement, in whole or in part, to any of its affiliates without Customer's consent. Customer shall not be entitled to assign its rights and obligations under the agreement, in whole or in part, to any third party without prior PACCOR's approval.

## 20. APPLICABLE LAW

**20.1.** The applicable law to the agreement relation between PACCOR and Customer is Spanish general law ("*derecho español común*"). The provisions of the Vienna Convention on the International Sale of Goods are expressly excluded.

## 21. LANGUAGE

**21.1.** Translations of these GTC are provided for informational purposes only. The original version in the Spanish language is the only authoritative version.

## 22. ATTRIBUTION OF JURISDICTION

**22.1.** Election of domicile is made by PACCOR at its registered office. In the event of a dispute, the parties shall attempt to reach an amicable settlement within thirty (30) days. If no

agreement is reached within this period, the parties agree that all disputes arising from the conclusion, performance or non-performance of agreement between PACCOR and the Customer shall be submitted to the court in Barcelona, Spain, and they expressly waive any other jurisdiction to which they may be entitled.