



General Conditions of Sale of VALDINOX

(English)

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GENERAL CONDITIONS OF SALE OF VALDINOX

These general conditions of sale ("General Conditions") are applicable to all products purchased by or on behalf of customers ("Customers") directly from Valdinox S.L. (hereinafter "Valdinox"), excluding any other terms and conditions.

The order documents ("Order Documents") include the quote agreed between Valdinox and the Customer, the order of the products ("Product(s)"), the Instructions for Use, the Storage and Handling Recommendations and any other agreement between Valdinox and the Customer.

1.1. Orders, Prices and Payment

The quotes issued by Valdinox shall be valid for 30 days, unless they state otherwise. Valdinox will state the price of the Products ("Price") in the Order Documentation. When deliveries are made in different periods or phases, Valdinox may adjust the Product Price as a result of changes in the exchange rate, taxes, duties, freightage and acquisition costs. The prices offered by Valdinox exclude VAT and other taxes, levies, shipping and/or delivery costs, unless they are expressly detailed in the quote. These charges, which may appear itemized separately in the Order Documentation, must be paid by the Customer in addition to the prices indicated.

Payment of the Price will be made on the date agreed in the Order Documents and according to the payment conditions and the currency agreed in the Order Documents. Bank charges related to the payment will be at the Customer's expense.

Overdue and unpaid instalments will accrue daily late payment interest in favour of Valdinox, calculated from the day following the non-payment and until the payment is made in its entirety, corresponding to 0.05 % of the amount due.

In the event of any failure by the Customer to pay within the contractually anticipated period, or in the event that Valdinox is aware of any event that could affect the Customer's ability to comply with its payment obligations, Valdinox will be entitled, notwithstanding any other right or action that may correspond to it, (i) to halt or suspend compliance with any obligations under the Agreement, and (ii) to suspend delivery of the Products ordered until payment has been made. In this case, all amounts owed to Valdinox by the Customer will be payable immediately regardless of the agreed payment periods. Valdinox will be entitled in this case to request an advance from the Customer on payment of current or future orders.

In case of incorrect or incomplete details on an invoice, the Customer may return it within 5 days of receipt, specifying the incorrect or omitted details. Incorrect or incomplete details will have no effect on the terms and conditions included in the Order Documents. Valdinox will send the corrected invoice by e-mail to the Customer in PDF, PNG or JPG format. The Customer must notify and confirm its proper receipt.

Upon request by e-mail from the Customer, Valdinox may fill out any form that is necessary for the corresponding tax authorities. The Customer will notify Valdinox of the receipt of the document. The Customer will notify Valdinox by e-mail of any document from the tax authorities that modifies or adjusts the taxes applicable to the purchase of the Products, this notification including a copy of the official document with its date of receipt.

All payments made or to be made by the Customer to Valdinox will be effected without any restriction, condition, discount, or deduction (other than those legally required) arising from any other amount, either through compensation or otherwise.

Modifications to completed orders shall be agreed in writing between Valdinox and the Customer. In these cases, the delivery period will be extended in proportion to the modification of the order and the costs caused by the modification will be assumed by the Customer.

1.2. Products and transport

Products will be transported under Incoterm EXW according to Incoterms 2010 of the International Chamber of Commerce, unless otherwise agreed in the Order Documents.

The Customer will organize transport of the Products and must collect the Products from the Valdinox warehouse within 10 days of the notification from Valdinox indicating their availability. If the Products are not collected within 10 days, Valdinox reserves the right to: (i) organize transport of the goods on behalf of the Customer, passing on the expenses to the latter, or (ii) store the goods in their warehouse or in the warehouse of a third party. In both cases, the storage and insurance costs will be borne by the Customer.

In the event that Valdinox agrees with the Customer to arrange the transport of the Products, the Customer will specify the place of delivery to Valdinox. The delivery dates are not binding and the delivery time will not be considered an essential element for the fulfilment of Valdinox's obligations. If delivery dates are not specified, delivery will be made within a reasonable time frame. Valdinox will not be liable for any losses (including loss of profits), costs, damages, charges or expenses arising, directly or indirectly, from any delay in the delivery of the Products (even if caused by negligence by Valdinox), the Customer not having the right to terminate or cancel the Agreement in the event of any delay.

Valdinox reserves the right to the legal ownership of the Products until they are fully paid, as well as the payment of any other amount owed by the Customer to Valdinox. The Customer irrevocably authorizes Valdinox, its representatives and its employees, to access, without prior notice, at any time and without restriction, the locations where the indicated Products are or may be stored, in order that Valdinox may inspect them, or, where appropriate, recover them. Valdinox reserves the right to seek compensation from the customer for any damages, even though the Products are not legally owned by the Customer.

The Customer will inspect the Products to identify any faults, errors or damage to them or their packaging, and it will notify Valdinox on the same day of delivery of the Products in case of clear or visible defects. Valdinox will not be liable for correcting hidden flaws or defects in Products.

If for any reason the Customer does not accept the delivery of any of the Products, or Valdinox cannot make the delivery on time due to failure to provide the Customer with the necessary instructions, documents, licenses and/or authorizations, they will be understood to be duly delivered, and the Customer will be responsible for any risks that may arise.

The Customer will confirm the receipt of the Products to Valdinox by sending a copy of the delivery note by e-mail no later than 2 days following receipt of the Products.

1.3. Guarantees

Valdinox guarantees that the Products comply with its technical specifications and are free from material defects. Notwithstanding the foregoing, Valdinox may, at its own discretion, substitute or refund the Cost of Products with manufacturing defects to the Customer, provided that the Customer notifies it in writing regarding the defect within 7 days from the date of receipt of the Products.

If Valdinox chooses to replace the Products, the Customer will be responsible for the necessary steps to organize the delivery of the defective Products to be replaced, as well as the transport costs.

Notification regarding defective Products should include the following:

- Product name
- Order/contract number
- Copy of the delivery note and/or invoice
- Detailed description of defects
- Example or photograph of the defect, if possible
- Proposed solution with estimated cost
- Proposed date for inspection by Valdinox of the Defective Product.

The Customer irrevocably authorizes Valdinox, its representatives and its employees, to access the locations where the defective Products are stored, in order to inspect them to confirm the defects.

Valdinox will not be liable, and will not therefore provide the guarantees provided in these General Conditions, in the following situations:

- for any defect caused by ordinary wear and tear, voluntarily, through negligence, or by abnormal conditions in work, handling or storage, or by not following Valdinox's verbal or written instructions, especially the technical instructions, Instructions of Use and

Storage and Handling Recommendations, any misuse or alteration, modification, adjustment or repair of the Products without the prior approval of Valdinox;

- in case of failure to pay the full price before the due date;
- in case of any defect in the Products caused by their transport;
- for any Product manufactured, produced or provided by Valdinox and adapted to any type of design, specification, instruction or recommendation made by the Customer; and/or
- for any type of defect, damage or wear that is expressly excluded by Valdinox through written notification.

Any other guarantees, conditions and additional terms that may be applicable, other than those contained herein are, with the limit established by law, excluded.

1.4. Liability

Valdinox excludes or limits its liability arising from death or personal injury due to negligence, fraud or fraudulent representation or any other liability that may be excluded by law.

Valdinox will not be liable for damages resulting from indirect or consequential losses, loss of earnings (loss of profits or income) and/or damage to prestige or reputation.

1.5. Confidentiality

The Customer will not disclose to third parties, without the prior written consent of Valdinox, any confidential information exchanged in the course of business relations, regardless of whether such information has been provided prior to acceptance of the quote or at any other time.

1.6. Termination

Valdinox may (without prejudice to any other right or appeal that it may have against the Customer) terminate the contractual relationship with the Customer automatically by means of written notification to the Customer if the latter:

- Fails to comply with its obligations under the Agreement and does not remedy this non-compliance within 10 days following notification received in this regard;
- stops or threatens to terminate its activity or declares itself insolvent;
- fails to pay the amounts due to Valdinox;
- violates, or Valdinox suspects that it has violated, the applicable laws; and/or
- violates any intellectual property rights, obligations, guarantees and damages agreed with Valdinox.

In the event of the cancellation of the Agreement caused by the Customer, Valdinox will be entitled to compensation equivalent to the costs incurred by Valdinox for the sale and/or delivery of the Products, as well as any costs incurred by Valdinox.

1.7. Force Majeure

Valdinox will not be liable for any non-compliance or delay in the performance of its obligations in case of force majeure. Compliance with Valdinox's obligations will be suspended until the force majeure event finishes.

Force majeure for these purposes will be understood to be any circumstance beyond the control of Valdinox - foreseeable or otherwise - that leads to the latter being unable to fulfil its obligations, including those where Valdinox suppliers are at fault. In the event that the force majeure event lasts more than 3 consecutive months, Valdinox may terminate the contractual relationship with the Customer.

1.8. General

Any communication between the Parties will be in writing and will be effective when it is received by the corresponding legal representative at the address that appears in each case in the Order Documentation, either by letter or e-mail.

The Customer may not assign or transfer their rights without the prior written consent of Valdinox.

These General Conditions, together with the Order Documentation, constitute a legally binding contract between the Customer and Valdinox for the purchase of Products. The aforementioned documentation will be used in the following order of preference: (1) Order Documentation and (2) these General Conditions.

The Parties will be automatically notified in the event of a change in the information exchanged, including the Order Documentation or in the event that the Parties enter into insolvency proceedings or are declared insolvent.

Any changes made in this document will not be considered valid or binding unless they have the mutual agreement of the parties expressly stated in writing.

If any of the terms or conditions are declared to be null and void, invalid or ineffective, and cannot be rectified, this will not affect the validity or effectiveness of the remaining terms and conditions that will remain binding on the Parties.

The waiver by either Party of the right to demand the fulfilment at any given time of any of the obligations stipulated herein shall not imply a general waiver or create a right for the other party.

This Agreement is governed in all its aspects and for all purposes by Spanish legislation. The Parties, clearly and expressly waiving any right to their own jurisdiction, expressly submit themselves to the jurisdiction of the Courts and Tribunals of Santander for the resolution of any questions that may arise as a result of the interpretation and performance of this agreement.

The Parties agree that the United Nations Convention on Contracts for the International Sale of Goods of 1980 (Vienna Convention) shall not apply to this Agreement.