

GENERAL CONDITIONS OF SALE OF **TALLERES GUIBE, S.A.**

1. AGREEMENT

In the absence of a written agreement, the agreement signed between TALLERES GUIBE S.A (hereinafter GUIBE) and its Customer will comprise the written order document issued by the Customer (hereinafter the Order) and the corresponding confirmation of the written Order by GUIBE (hereinafter the Confirmation).

If there is a written agreement, the Order and Confirmation will form an inseparable part thereof. If there is any incompatibility between the text of the agreement and the Confirmation, the content of the latter will take full force, revoking the agreement for all content where incompatibility arises between both documents.

If an agreement must be executed in various phases and with various deliveries and each of those deliveries has to follow the working of a separate agreement - which is specified in Clause 2 below -, each of the phases or delivery milestones will be considered an individual agreement and the parties will treat it separately and independently.

2. ORDER AND CONFIRMATION

The Order must be sent in writing by ordinary mail, email, fax or any other medium that provides a written record of the content of the Order.

Confirmation will be issued through a written document sent in any of the conditions valid for producing the Order. Any discrepancy between the two documents must be resolved before sending the goods, with the Confirmation being the only valid document for defining the goods to be provided and the rest of the contractual conditions in case of any difference between the content of both of them.

As an exception, GUIBE may accept Orders made without meeting the requirements established in the above paragraph (for example, acceptance of a telephone order) if in those circumstances the only valid document and source of obligations for the parties is that established in the Confirmation, which must be fulfilled according to the aforementioned terms.

In no case shall any offers or quotes issued by GUIBE be considered Confirmation. Furthermore, said offers or quotes will be considered invalid and therefore not accepted if the Customer does not place a firm Order through the above-mentioned channels within 60 days of the offer or quote, unless explicit reference is made in that offer.

Finally, without prejudice to the provisions in written agreements signed by GUIBE with its customers, GUIBE reserves the right, based on its good judgement, to reject an order from any customer without having to expressly justify that rejection.

3. DELIVERY

Generally, and unless otherwise expressly established in writing, the sale will be made "Ex Works", i.e., GUIBE will provide the goods to the Customer - or to the haulage contractor hired by the latter to transport goods to their facilities - in the facilities of GUIBE. From that moment, all expenses (transport, insurance, customs, etc.), as well as the risks of damage or loss of goods, shall be met by the Customer.

For such purposes, the provision of the goods shall be understood as depositing them in the facilities of GUIBE and the corresponding notice to the customer or, in their absence, the haulage contractor assigned, whether this notice is made by GUIBE by telephone or in writing. In case of telephone notice, the existence of a notice will be presumed if thirty (30) days have elapsed since the estimated delivery date communicated by GUIBE without the Customer - or their haulage contractor - having picked up the goods from the facilities of GUIBE.

GUIBE will never offer closed, final and/or binding delivery dates. In this regard, all delivery dates indicated by GUIBE will only be approximate and communicated by GUIBE in good faith and solely for the purpose of facilitating a smooth business relationship. As a result, GUIBE will not assume any direct or consequential liability for any type of losses or damages arising from the delivery of goods before or after the estimated delivery date communicated in a non-binding manner.

In the event of any delay by the Customer in receiving the goods provided in the aforementioned terms, GUIBE reserves the right to claim from the Customer the payment of an amount equivalent to the storage costs incurred by the demurrage of the materials from the seventh working day after the provision of the goods until the actual receipt thereof. If the delay continues for a period of more than ninety (90) days, GUIBE may make use of them at its free will, without prejudice to the right of GUIBE to request the payment of the storage costs indicated herein.

4. PRICE AND PAYMENT TERMS

The price to be paid by the customer in each agreement, both individually for each item and generally in each order, will be that expressly established in the Confirmation, according to the terms of Clause 2 above. All prices are subject to the addition of the corresponding Value Added Tax rate for agreements with domestic customers, apart from in the Canary Islands.

Generally and unless otherwise agreed by the parties in writing under the terms indicated in the first paragraph of Clause 2 above, the price must be paid in cash or, failing that, by the issuance of a promissory note payable on demand after (60) days or, ultimately, by bank transfer within sixty (60) days of the date of issue of the corresponding invoice.

GUIBE reserves the right to not accept an order if no agreement is reached with the customer on method of payment.

Delay in the payment of the agreed price for delivering the goods will automatically accrue late payment interest set forth in Law 3/2004 of 29 December, which establishes

measures to combat late payments in commercial transactions, with GUIBE reserving the right to demand the payment of said late payment interest and to start any other legal actions to which it may be entitled for said delay.

5. RETENTION OF TITLE CLAUSE

Under the provisions of Law 3/2004, of 29 December, in every Agreement there will be a retention of title for GUIBE, so until full payment of all the products supplied has been received by GUIBE it will retain ownership of them.

In the event of non-payment, GUIBE reserves the right to recover material belonging to it, even if this material has been supplied to a third party by the initial Customer. In such case, the customer must place the goods at the disposal of GUIBE for their removal.

6. MISSING GOODS

After receipt of the goods, a quality and quantity control and check of them must be carried out immediately by the Customer. For that purpose, claims for missing goods will only be considered if GUIBE receives written notice of the error within four (4) days of the date of receipt.

Goods received in defective or unsatisfactory conditions must also be communicated to GUIBE in the same way and within the same time frame indicated in the above paragraph.

If the communication indicated herein is not provided, it will be understood that the goods have been received by the Customer to their satisfaction.

7. RETURNS

Goods correctly supplied and satisfactorily received by the customer shall not be returned without the prior written authorisation of GUIBE.

If the return of any goods is accepted, said goods shall be consigned to prepaid and accompanied by a note indicating the invoice number and date together with the reason for the return.

Returns will only be accepted if all articles are in the conditions in which they were supplied, without any marking and in full condition of use for GUIBE.

8. WARRANTY

GUIBE will guarantee their Customer the correct manufacture and supply of the goods - with a warranty covering the repair or replacement of any item - provided that such item, still being correctly installed and in normal use, has any design, material or workmanship defects.

For such purposes the warranty provided by GUIBE will only take effect if the defects suffered by their goods have been detected and reported to GUIBE in writing, fulfilling the following two circumstances:

- The machine in which the goods have been installed has been put into operation within the twelve (12) months prior to the written notice.
- The written notice was made within the eighteen (18) months after the date of issue of the invoice for those goods.

Furthermore, GUIBE will also provide the same warranty on repaired or replaced items for six (6) months after their actual repair or replacement.

The warranty for the repair or replacement of any item excludes transport costs, taxes or other costs associated with shipment to the centre where GUIBE determines that said repair or replacement should be carried out.

The subsequent delivery of materials to be repaired or replaced will be performed in the same way and incur the same distribution of costs as the original delivery indicated in Clause 3 above.

GUIBE reserves the right to recover, at its discretion and judgement, any supposedly defective product communicated in writing by the Customer which will be returned to GUIBE at the Customer's expense in order to carry out the appropriate inspections to analyse the potential defect.

For products distributed by GUIBE (i.e., goods supplied to GUIBE by other manufacturers), GUIBE's liability will be limited to assigning to the Customer the benefit of any warranty provided by the original manufacturer of those goods and never with conditions that go beyond the terms of the above clauses.

GUIBE shall not be liable for any defect in the products resulting from any drawing, design and/or specification error provided by the Customer. Finally, in compliance with the limitation of liability and warranty mentioned in this clause, GUIBE shall in no case be liable to its Customer for any damage caused to them or for any compensation that they are obliged to pay to third parties for the products supplied by GUIBE, being limited, in the above terms, to the repair and/or replacement of the defective goods.

9. DESCRIPTIVE MATERIAL AND ILLUSTRATIONS

Any description and transfer of specifications, plans and indications of weights and dimensions sent by GUIBE are only approximate and solely designed to provide a general idea of the products to which they refer, and do not form part of the Agreement.

10. INDUSTRIAL PROPERTY RIGHTS

All plans, descriptions and information submitted by GUIBE belong to GUIBE which means that GUIBE is therefore the owner of all industrial property rights recognised by applicable Spanish and international law on this matter.

11. CUSTOMER OBLIGATIONS

The Customer ensures that all products are used and adjusted by qualified and experienced personnel. If for any reason the Customer does not know how to use or adjust the products correctly, the Customer must send a written request to GUIBE for more information and/or explanatory leaflets for this purpose.

The Customer shall hold GUIBE fully indemnified in the event of any accident or claim by a third party that arises as a result of any negligent act or omission by the Customer.

12. SEVERABILITY OF CLAUSES

Each and every obligation contained in these conditions shall be considered a separate obligation and executed as such, without prejudice to the non-enforceability of any other obligation.

Likewise, each and every clause contained in this document shall be fully autonomous and independent, so the cancellation of any of them by any competent authority for that purpose will not affect the validity and term of the rest, which will remain in effect and be binding between the parties.

13. GOVERNING LAW AND JURISDICTION

The Agreement and the aforementioned conditions of sale for any goods sold by GUIBE to any of its customers shall be governed and interpreted according to Spanish law, and both GUIBE and the Customer must act in accordance with it.

In case of dispute in connection with any of the above-mentioned conditions of sale, their interpretation, execution and non-execution, the parties expressly waive their right to any other jurisdiction that may apply and submit to the Courts of Bilbao, Spain.