

## GENERAL TERMS AND CONDITIONS OF SALE

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This set of GLUAL HIDRÁULICA General Terms and Conditions of Sale is applicable to all deliveries and features.

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### ARTICLE 1: GENERAL CONSIDERATIONS

- 1.1 These terms and conditions, together with any possible special terms agreed in the contract, govern all deliveries and all features. Any customer terms and conditions of purchase which are different from those stipulated herein shall not ultimately form part of the contract when the order is accepted. Under no circumstances shall the Purchaser's General and/or Specific Terms and Conditions cancel or replace these General Terms and Conditions of Sale. Contracts are entered into via written confirmation from the supplier, except where otherwise agreed.
- 1.2. Acceptance of our tenders tacitly implies that of all the terms and contained herein, except in the case of any special ones agreed in writing, in particular within the same tender or by letter or as listed in the acknowledgement of receipt of the order. These are the sole documents to which we are bound with regard to the customer.
- 1.3. Glual Hidráulica reserves right of ownership and right of intellectual property over any samples, estimates, plans or information in either material or immaterial form, and also in electronic format. Third party access to these must be prevented.

### ARTICLE 2: TENDERS AND ORDERS

- 2.1 Unless otherwise stated, prices are understood as referring to goods located in our warehouse, including loading thereof but not including packaging or shipment to the place of receipt, or taxes – which shall always be met by the Purchaser – or start-up on site. All cost of shipment, insurance, upkeep and delivery operations are carried out by the Purchaser at their own expense and risk.
- 2.2. Any studies or tenders pertaining to material are based on the prices in force on the date thereof and if the price level should need to be reviewed owing to alterations in the cost of materials, modification of tariffs or for any other reason, the prices to be applied shall be those in force on the date of supply, unless the tender is accepted within the period of validity established therein.
- 2.3. Except where express notification is given thereof, prices do not include assembly or start-up of the materials supplied, the fluids recommended by manufacturers' technical services, either rigid or elastic containers for the materials, or any studies involving implementation of the different materials.
- 2.4. Glual Hidráulica shall be entitled to vary the price as a result of any law that may affect materials, wages or working hours, or affect possible changes in the exchange rate in the case of imported items.
- 2.5. Orders shall not be taken into consideration unless they are accompanied by the amount envisaged in our tender, if this is what has been established.
- 2.6. Acceptance of the tender shall also imply acceptance without reservation of these General Terms and Conditions of Sale.

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### ARTICLE 3: STUDIES, PLANS AND DESIGNS

- 3.1 Information related to the tender, in addition to plans, designs, drawings, brochures and/or any other technical documentation, is for informative purposes only and aims to provide a general overview of the materials described therein. It does not therefore form part of the contract unless some agreement has been made in writing. Glual Hidráulica S.A. shall not accept any type of liability for any inaccuracy or omission in such documentation.
- 3.2 The customer shall also be duty bound to carry out a prior compatibility and assembly study of the relevant elements at the place where they are to be installed, and shall be solely responsible for ensuring that the aforementioned premises comply with the different regulations in force.
- 3.3. We shall continue to reserve the right of ownership over estimates, plans, diagrams and any other technical information, not allowing these to be passed on to third parties without our prior consent in writing.

### ARTICLE 4: IN SITU WORK

- 4.1 Estimates of work carried out at the customer's work site are intended for guidance only, owing to the specific, special features that they may represent. As such, they shall not be deemed to be definitive prices unless definitive agreement has been reached between the parties.

### ARTICLE 5: RIGHTS OF OWNERSHIP

- 5.1 GLUAL Hidráulica retains ownership over the goods until the Purchaser has made full payment thereof.
- 5.2 The Purchaser shall be liable for taking any measures deemed necessary to ensure that the goods remain in good condition until payment has been made, being duty bound to assure Glual Hidráulica of payment thereof in case they have been sold to third parties by the Purchaser.

### ARTICLE 6: DELIVERY TIMES

- 6.1 The delivery time shall be that agreed by the parties to the contract. Delivery times shall be calculated from the date of receipt of confirmation of the order, with Glual Hidráulica being in a position to do so without any interruption.
- 6.2. Glual Hidráulica shall not be liable for any delays in the supply of all or part of the goods in the event of force majeure, such as natural disasters, legal restrictions, strikes or any other reason beyond our control. Should any of the aforementioned grounds for delay arise, the delivery period may be extendable by the same period of time as that which has given rise to the delay in question. However, Glual Hidráulica shall be entitled to cancel the part not sent by previously notifying the Purchaser in writing thereof, if the period should happen to exceed six months.
- 6.3. Glual Hidráulica reserves the right to reject an order depending on the availability of products. In such case, they shall notify the Purchaser thereof as promptly as possible.

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- 6.4. We shall do our best to ensure that the delivery times stated in our tenders or in our order confirmations are adhered to, although it may be materially impossible to fully ensure compliance therewith as we depend on other suppliers, and may encounter unforeseen circumstances that our totally beyond our control. Thus, no penalties shall be accepted owing to delay in the delivery times envisaged.
- 6.5. In the event that we should be made aware of an unfavourable financial situation affecting the customer or lack of compliance with their payment commitments, Glual Hidráulica shall be entitled to change the financial conditions attached to the order/contract, even totally or partially cancelling supply even if confirmation of delay exists.

### ARTICLE 7: WARRANTY

- 7.1 Glual Hidráulica exclusively guarantees their materials for a 12-month period from the time they leave the factory or, where appropriate, from the time when the customer is notified that they may be freely collected from our premises. Any direct, incidental, special or consequential damage caused to the purchaser or any third party is excluded, as is any loss of income, profit or image caused for any reason, whether of a contractual or extra-contractual nature, if these have resulted from essential non-compliance or negligence – even in cases where Glual Hidráulica has been warned of the possibility or likelihood of such damage. Any liability for effects or harm that the aforementioned may cause at premises, in machinery or circuits is also excluded. Under no circumstances shall the company be liable for personal or material accident or loss of production.
- 7.2 The warranty covers the replacement or repair of any faulty elements to be carried out at our workshops. This shall always refer to presumably faulty material deposited at our workshops, with shipment costs and risk being assumed by the Purchaser. The customer shall meet any relevant costs if they wish the repair to be carried out at the plant or place where the equipment is installed, in accordance with current rates applicable for the provision of staff approved by AEFTOP.
- 7.3 As regards any defects that may appear in the products supplied, Glual Hidráulica shall accept sole liability or obligation to replace or repair the faulty part or parts free of charge provided that the goods have been suitably treated and the faults in question are due to material or manufacturing defects. The following are excluded from the warranty: breakdowns caused by improper use or deficient installation for experimental purposes, and breakdowns caused as a result of subjecting the equipment to abnormal strain for experimental, adjustment or testing purposes. Total Glual Hidráulica liability for damage caused, irrespective of the type of action or theory of liability, shall not exceed the cost of the building work, installation or materials that have been subject to order from Glual Hidráulica. Any cost exceeding this amount which Glual Hidráulica is duty bound to bear, whether owing to some judicial or arbitration decision or similar, shall be repeated for the Purchaser until compensation has been forthcoming.
- 7.4 Any advice provided either prior or subsequent to formalisation of the contract is given with the best intentions and in accordance with the most thorough knowledge. Notwithstanding the aforementioned, Glual Hidráulica does not assume any type of liability in this respect, nor shall it be deemed accountable for any possible direct or indirect damage that may be caused by whoever, wherever or for whatever reason.
- 7.5 The following are excluded from this warranty:
- 7.5.1. Use of installations or services outside the scope referred to in Glual Hidráulica instruction manuals or specifications.
- 7.5.2. Inappropriate use of installations or negligence on the part of the Purchaser, their assistants or agents.

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7.5.3. The parts supplied by the Supplier.

### ARTICLE 8: RETURN OF MATERIAL

8.1 No claim shall be addressed that is not made within the 12 months following delivery of the goods, nor shall any returns be accepted without prior authorisation or once 8 working days have elapsed following delivery thereof. In any event, any material returned shall need to be accompanied by a copy of our delivery note and entail a minimum 25% surcharge over the cost thereof, with all shipment costs being met by the customer.

### ARTICLE 9: CARRIAGE

9.1 Glual Hidráulica, S.L. terms and conditions of sale are EXWORKS (EXW INCOTERM 2010). Therefore, goods are always shipped at the customer's expense and risk, with any risk to damage, loss or delay from the time of dispatch being assumed by the latter.

In the case of emergency dispatches, the Purchaser shall meet all extra costs regarding transport, transfer or notification that the service has been used, irrespective of the means of transport used – aeroplane, courier service, luggage transfer, special agencies, messenger service, etc., and irrespective of the cost of such service. In no case may the cost thereof be less than 60 Euros.

### ARTICLE 10: CHARGES

10.1. Charges shall be made in accordance with Act 15/2010 dated 5<sup>th</sup> July governing business transactions from the date of the invoice and following receipt of positive credit reports. Should the Purchaser fail to pay for any of the supplies by the due date, Glual Hidráulica is authorised to suspend subsequent dispatches until the aforementioned payment has been made.

10.2. Any bank charge associated with payment of goods or expenses incurred as a result of return of goods in the case of non-payment shall be met by the Purchaser.

10.3 In the event of delay in payment, the Purchaser shall pay Glual Hidráulica default interest of 2% a month from the due date of the invoice, without prejudice to any other rights attributable to the Purchaser pursuant to the legislation in force.

### ARTICLE 11: USE OF SOFTWARE

11.1 Insofar as the volume of delivery includes the provision of software, the customer is entitled to a non-exclusive right to use it, including the attached documentation. They are provided with software for use as stipulated under the terms of delivery for which it is intended, and this software must not be used in any other system. Any modification, translation or adaptation from target code to source code or any reproduction of software is only permitted to the extent stipulated in law. The customer undertakes not to remove the manufacturer's instructions, especially those instructions regarding copyright, without prior consent from Glual Hidráulica.

11.2 Glual Hidráulica or the software supplier retains all other rights over software and documentation, including copies thereof. No sub-licences may be granted.

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### ARTICLE 12: JURISDICTION

Legal relations between Glual Hidráulica and the Purchaser shall be subject to Spanish law. The relevant courts shall be those in the area of jurisdiction where the registered office of Glual Hidráulica is located. Notwithstanding the aforementioned, Glual Hidráulica may choose to take any corresponding legal action within the area of jurisdiction in which the Purchaser's registered office is located.