

GENERAL TERMS AND CONDITIONS OF SALE

1. SCOPE OF APPLICATION, PURPOSE AND DEFINITIONS

1.1 Scope of application and purpose

- (i) **Befesa Aluminio, S.L.U**, (hereinafter, the “**Supplier**”) and the customer (hereinafter, the “**Purchaser**”), referred to jointly as the “**Parties**”, hereby establish by means of this document (hereinafter, the “**General Terms and Conditions of Sale**”) the General Terms and Conditions of Sale that govern all the sales and purchases of the products which are specifically indicated in the Purchase Order, as this term is defined in Condition 1.2 below.
- (ii) The sale and purchase transactions for products between the Parties shall be governed by (i) the Order Confirmation, as defined below; (ii) these General Terms and Conditions of Sale; (iii) any additional agreements that, where applicable, are reached between the Parties (hereinafter, all the aforementioned documents shall be jointly referred to as the “**Contract**”). In the case of any contradiction between these General Terms and Conditions of Sale and the Order Confirmation, the Order Confirmation shall prevail over the General Terms and Conditions of Sale.
- (iii) The Parties hereby agree that these General Terms and Conditions of Sale which have been provided by the Supplier shall form an inseparable part of the Contract and shall govern the legal relationship established between the parties (even should the contractual relationship be extended by a continual supply of products over time involving more than one Purchase Order), which are taken to be expressly, voluntarily and unreservedly accepted by the Purchaser on signing in acceptance of the Purchase Order or, should the contractual relationship not be formalised in writing, from the moment that the Supplier hands over a copy of the conditions to the Purchaser or when the latter has been informed of their availability on the website of the Supplier (www.befesa.com/www.befesaaluminium.com) and the Purchaser fails to give written notice of disagreement within five (5) calendar days from receipt of the notification.
- (iv) The Supplier hereby reserves the right to amend these General Terms and Conditions of Sale and shall provide the Purchaser with the current and updated general conditions as applicable.

The Parties hereby agree that any amended general conditions provided by the Supplier shall form an inseparable part of their contractual relationship and shall be deemed to be accepted by the Purchaser except when expressly rejected within five (5) calendar days from when they are made available. The rejection of the General Terms and Conditions of Sale shall be grounds for termination of the contractual relationship with no entitlement to seek compensation on the part of the Purchaser.

1.2 Definitions

As used herein, the following terms shall have the meanings listed below:

- (i) **“Purchaser”**.- The individual or legal entity that purchases the Product, pursuant to these General Terms and Conditions of Sale.
- (ii) **“Business Day”**.- Any day, except for Saturday and Sunday which is not a national public holiday in the territory of the Kingdom of Spain, or in the place of the registered office of the Supplier.
- (iii) **“Purchase Order”**.- Each of the requests for Products placed by the Purchaser with the Supplier, pursuant to these General Terms and Conditions of Sale.
- (iv) **“Order Confirmation”**.- The Purchase Order signed by the Supplier as acceptance of the order or the specific document that the Supplier issues for that purpose with the specific conditions of the specific accepted order.
- (v) **“Act 7/1998”**.- The General Terms and Conditions of Contracting Act 7/1998, of 13 April.
- (vi) **“LOPD”**.- Spanish Personal Data Protection Act 15/1999, of 13 December.

2. GENERAL TERMS AND CONDITIONS

2.1 Purchase Order

- (i) The Product order received by the Supplier must be expressly accepted by the latter for the Contract to be deemed to be effective, without prejudice to the early termination option described in Condition 2.6 (v) below. Express acceptance may be given by the Supplier signing and returning the Purchase Order issued by the Purchaser or by the Supplier issuing a specific document confirming the order. In both cases, the confirmation document shall be issued by any written means of communication that ensures the receipt by the Purchaser of the order confirmation, accompanied by a copy of these General Terms and Conditions of Sale or by informing the Purchaser that they are available on the website of the Supplier (www.befesa.com/www.befesaaluminium.com), (hereinafter the **“Order Confirmation”**).

The Order Confirmation shall likewise include the price of the Products ordered, along with the Delivery terms and period, with Delivery being understood as defined in Condition 2.6 (i) below.

- (ii) The Supplier shall be under no obligation to accept any Purchase Order and, therefore, hereby reserves the right to reject orders without thus incurring any liability.
- (iii) The sale with risk coverage, i.e., obtaining full guarantee regarding the credit or amount that will be owed by the Purchaser by deferring the payment of the price of the Products is an essential condition for the Supplier.
- (iv) Pursuant to Article 5 of Act 7/1998, these General Terms and Conditions of Sale shall be deemed to form an inseparable part of the contractual relationship between the Parties, with the conditions being taken as accepted by the Purchaser expressly, voluntarily and unreservedly on the terms indicated in Condition 1.1

(iii) above.

- (v) The Parties hereby state that the procedure described in this condition, along with the other terms herein, covers the information that must be provided before and after the placing of each order.

2.2 Price

The prices of the Products shall be those established in each Order Confirmation signed by the Supplier, which prices shall be set pursuant to the market prices of the Products as of the date of the Order Confirmation. Therefore, once the signed Order Confirmation has been received by the Purchaser and the Contract thus takes effect, the price of the Products contained in the Order Confirmation may not be modified.

2.3 Payment terms

- (i) The Supplier shall issue the invoice for each order within fifteen [15] days as from the delivery date of the Products to the Purchaser. The invoice shall be paid by the Purchaser within [45] days from the date of receipt of the invoice. These periods shall be likewise applicable if the invoice is sent by electronic means.
- (ii) Any objections regarding the invoice shall be notified to the Supplier within [5] calendar days from its receipt, and shall not be grounds for suspending the obligation to pay for the Product supplied. Should the objections expressed by the Purchaser be subsequently deemed to be justified, the Supplier shall proceed to repay any amounts unduly paid.
- (iii) The Purchaser, as the recipient of the invoices, expressly acknowledges that they can be sent to the purchaser electronically using any of the means expressly authorised by the applicable legislation. In any event, the means used shall guarantee the authenticity of the origin and the integrity of the contents of the invoice.

2.4 Late payment interest

Without prejudice to such other consequences as may arise from the General Terms and Conditions of Sale or from the Specific Terms and Conditions, any delay in the payment of the invoice issued for the purchase of Products shall entitle the Supplier to seek as late payment interest the amount envisaged in *Act 3/2004, of 29 December, establishing measures to combat defaulting in commercial operations*. The late payment interest shall be accrued daily and shall be computed based on the days actually elapsed as from the maturity date of the invoice and on a year of three hundred and sixty (360) days.

The Supplier shall not be required to demand payment by the Purchaser before proceeding to seek the aforementioned late payment interest.

2.5 Invoice discounting and assignment of receivables

The Supplier may discount the outstanding invoices by the Purchaser, factor them and even assign the ensuing credit rights, without any limitation whatsoever, but shall duly notify the Purchaser.

2.6 Delivery and transport

- (i) Delivery shall be taken to mean the Products ordered being made available to the Purchaser at the delivery place indicated in the Purchase Order (hereinafter, the "Delivery").
- (ii) The Delivery time and the terms of the making available of the Products are those established in the Order Confirmation sent by the Supplier to the Purchaser.
- (iii) The Delivery period shall be calculated as the period from the date on which the Purchaser receives the Order Confirmation to the effective delivery of the order.
- (iv) Should any of the following circumstances occur, the Delivery period shall be automatically extended for as long as necessary until the problem has been resolved:
 - (a) Unforeseeable circumstances or force majeure.
 - (b) Strikes by the transport sector or the sector of the Supplier, even when the strike affects only the company of the Supplier.
 - (c) Suspension, total or partial stoppage or curtailment of business activities by the Supplier for reasons not attributable to the latter
 - (d) Proven impossibility on the part of the Supplier to contract transport either because no carrier is available to transport the Products to the place of delivery or because the conditions set for the transport are so disadvantageous that their acceptance would mean such a reduction of the profit that, if it had been known at the time, the Supplier would not have accepted the order.
 - (e) Failure to meet payment obligations on the part of the Purchaser regarding previous orders.
 - (f) Withholding by the Supplier of the Products pursuant to Condition 2.8 below.
- (v) Pursuant to the essential condition indicated in Condition 2.1. (iii) above, should the Supplier become aware of a reduction in the risk coverage in the sale to the Purchaser, by its credit or factoring insurance entity, at any time between the Order Confirmation and Delivery, the Supplier may opt for the early termination of the Contract, by expressly notifying the Purchaser and without either party being entitled to seek compensation regarding that concept.
- (vi) At the time of the Delivery, the Purchaser shall be required to collect and accept the Products and to sign and stamp the delivery notes, noting down the full name and ID card number of the person who accepts the order and noting also any Products that are missing, any damage to Products or to their packaging and any other non-compliance that can be seen at the time of accepting the Products. Any failure to record such non-compliances on the delivery note shall entail the loss of any right for the Purchaser to file a claim against the Supplier for faults and defects in the Products, except for what is established in Condition 2.7 below regarding quality defects.

- (vii) Possession of the Products shall be transferred at the time of Delivery, and their safekeeping shall become the sole responsibility of the Purchaser, which shall assume any damage and losses that occur as a result of loss or any damage thereto. The transfer of possession shall be understood to be without prejudice to the retention of title covered in Condition 2.8 below.

2.7 Quality

The Purchaser shall be entitled to lodge claims against the Supplier for any defect in the quality of the Products received or for hidden or visible defects, provided that it exercises such action within [5] days as from the delivery date and the defect is not caused by unforeseen circumstances, fraud or the incorrect use of the Product by the Purchaser. Should the Purchaser fail to make any claim based on quality defects or faults in the Products by the end of that period, it shall lose any right to bring action and/or right of recourse for this cause to the Supplier.

In such cases the Purchaser may opt to seek the termination of the Contract, with the return of the price paid for the Products, or require the Supplier to comply with what has been agreed, by replacing the Products or shipping what is missing at no additional cost to the Purchaser.

2.8 Retention of title – lien

- (i) Until the date on which the Purchaser pays the relevant invoice in full in the manner agreed, the Supplier shall retain ownership and title of the Products sold. The Purchaser shall acquire full ownership of the Products only when their price has been paid in full and shall be their mere custodian until that time. In the case of resale or consumption of the Products, the Product in deposit shall be taken to be replaced by the deposit of the amount received in the sale or the equivalent to the price of the product consumed.
- (ii) Any lateness by the Purchaser in meeting the payment obligations arising from the Contract, without prejudice to the late payment interest requirement envisaged herein, shall be considered as breach of Contract and the Supplier shall be empowered, cumulatively and at its own discretion, (i) to delay compliance with its own obligations until the payment in full of the outstanding amounts, including extension of the delivery period; and (ii) to seek the return of the Products by the Purchaser, with the latter paying any costs incurred in returning the Products.

3. SUNDRY CONDITIONS

3.1 Taxes

All taxes of any type generated as the result of the Purchase shall be settled by the parties pursuant to the Contract and, when not envisaged therein, pursuant to the applicable legislation and/or regulations at any given time.

3.2 Assignment

The Purchaser may not assign the rights and obligations arising from the Contract without the prior written authorisation of the Supplier.

3.3 Data protection policy

Pursuant to the LOPD (Spanish Data Protection Act) and its enactment legislation, the parties are hereby informed that the personal data provided as a result of the purchase, shall be treated as confidential and shall be entered in a file entitled "Customers/Suppliers" for the purpose of the commercial relationship. The data controller is Befesa Aluminio, S.L.U, (whose registered office is at Ctra. Luchana-Asúa, No. 13 – 48950 Erandio – Spain , which shall treat the data in accordance with the privacy policy set out at (www.befesa.com/www.befesaaluminium.com).

This file has been notified to the Spanish Data Protection Agency and has the necessary security measures to guarantee the total security of the data.

Finally, you are hereby informed that you are entitled to exercise the rights to access, rectify, cancel and challenge your personal data, by writing to Ctra. Luchana-Asúa No. 13 – 48950 Erandio – Spain.

3.4 Notifications

For the purpose of these General Terms and Conditions of Purchase, any communication by the Purchaser to the Supplier shall be made using the details supplied by the latter for the issuing of the Purchase Order by any means that accredits the effective receipt of the notification by the Supplier.

Any communications by the Supplier to the Purchaser shall be made to the issuer of the Purchase Order by any means that accredits their effective receipt by the Purchaser.

3.5 Invalidity

Should any of the conditions included herein be declared totally or partially null and void or inoperative on grounds of contravention of the applicable legislation, it shall be deemed as not existing, but all other items of the General Terms and Conditions of Purchase shall remain in force, except when the condition in question is one on the validity of which the overall validity of the General Terms and Conditions of Purchase depends or one the deletion of which would significantly upset the balance of the reciprocal services of the parties.

3.6 Applicable legislation and jurisdiction

The contractual relationship between the parties shall be subject to Spanish legislation.

The Parties hereby agree to submit any dispute that may emerge in relation with the Contract to the Courts and Tribunals of the registered address of the Supplier and hereby expressly waive any other jurisdiction to which they may be entitled.