

## General Conditions of SALE

### 1.- DEFINITIONS

1. In these General Conditions of Sale (hereinafter GCS), the following terms shall have the interpretations set out below:

- "Seller": means any company belonging to Velatia contained in the offer or any other document that is applicable for these GCS.
- "Buyer": means any natural person or legal entity the Seller contracts or sells "the Products" to.
- "Product(s)": means the products, or part thereof, which are the subject matter of the contract, as described in these GCS terms and conditions and, where appropriate, in the purchase order confirmation made by the Seller.
- "Delivery": means final preparation of the supply of the products and their placement at disposal at the Seller's Premises under Free Carrier conditions (FCA) (Incoterms 2020).

### 2.- GENERAL ASPECTS

1. Unless otherwise specified, all sales of the Products made by the Seller are subject to these GCS. Other conditions or agreements specified not expressly incorporated herein shall have no value or legal effect unless expressly accepted in writing by the Seller.
2. The formalisation of any order, agreement, contract etc. shall entail the waiving by the Buyer of its own general conditions of sale and/or any other clause, and acceptance of these GCS.
3. All orders must be made in writing and shall be subject to the Seller's express consent.
4. It shall be considered that the Buyer has been notified of these GCS from the moment it receives a quote from the Seller, together with these GCS. Alternatively, they shall be considered as having been notified if the Buyer has received them beforehand in the course of its commercial relationship with the Seller, in which case they shall be considered accepted by the Buyer when processing the order.
5. Should a competent Court declare any of the clauses in these GCS null and void, such a declaration shall not affect the other clauses herein, which shall continue to be valid. In this case, the parties shall negotiate and try to reach an agreement on the text of an alternative article to replace the voided clause, and which shall be similar in both intent and contents.

### 3.- DELIVERY DEADLINE

1. Any period quoted by the Seller for delivery of the Products shall be deemed an estimate only and non-binding, meaning that, although the Seller shall make every reasonable endeavour to meet such delivery date, it shall not be liable for the consequences of any delay.

2. The Seller may make partial deliveries with partial invoicing in accordance with partial acceptance by the Buyer unless the Buyer, taking into consideration the interests of both parties, cannot reasonably carry out partial acceptance.
3. In the event of a delay in delivery of the equipment and materials of the order that is directly attributable to the Seller, the Buyer shall apply the penalty previously agreed with the Seller, with this penalty being the only compensation allowed for the delay and never exceeding the total value of the delayed Product.
4. The Buyer may not reject the supply of the Products, suspend fulfilment of its obligations, in particular those regarding payment, nor seek to terminate the agreement unless it detects serious or wanton negligence in the Seller's delay.

### 4.- TRANSFER OF PROPERTY AND RISKS

1. Unless otherwise specified in the contract, the delivery conditions shall be Free Carrier (FCA) at Seller's Premises (Incoterms 2020).
2. The Buyer shall report the name of the transport agent within ten (10) days of approval of the order by the Seller. The Seller, for its part, shall inform the Buyer of the availability of the Products at its facilities, once ready for loading on the means of transport designated by the Buyer, within the delivery period.
3. If, once the Products are manufactured and ready for delivery, the delivery date is delayed or suspended for reasons not attributable to the Seller or to Force Majeure, the following consequences shall occur from the time when the Products should have been delivered, without prejudice to the Buyer and Seller establishing other conditions by written agreement:
  - a. Product risk shall be transferred to the Buyer.
  - b. The warranty period for the Products shall commence.
  - c. The price of the Products shall be deemed due and payable, with the Buyer immediately settling with the Seller the invoice issued for this purpose.
  - d. In no event shall the Seller be subject to any penalty for delay or liability for damages resulting from the delay.
  - e. The Seller shall be entitled to store the Products at the Buyer's expense and risk by charging the Buyer a minimum of 0.5% of the invoice amount for storage costs for each week or fraction thereof.
  - f. Once a period of one (1) month has passed from the price due date without payment having been made, the Seller may transfer the Products not withdrawn by

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the Buyer in a reasonable manner, without having to report this circumstance to the Buyer, in order to recover any costs and losses incurred by the Supplier, without prejudice to the payment obligation the Buyer has incurred.

4. The Seller expressly retains the property of the Products and shall continue to do so until it has received payment in full. If the Buyer has instigated a bankruptcy proceeding or similar, it shall refrain from including the aforementioned Products in its assets, and shall immediately notify the Seller of such circumstances.
5. The Buyer is under the obligation to state the existence of this retention of title where appropriate in all cases. The Buyer shall be obliged to retain the Products in its possession with due care and diligence, and shall insure the goods against any possible risk.
6. The Buyer shall therefore refrain from carrying out any act of disposal, assignment or lien, of any title, in respect of the goods, even if any sum of the supply amount is pending payment. If the Buyer proceeds with the sale of the Products, the Seller may demand payment again from the new Buyer, even if it had been incorporated in other products.

### 5.- PRICE

1. All prices are net, excluding any type of tax, VAT, duty or levy, which shall be subsequently passed on in the invoice at the corresponding rates. Unless otherwise specified in writing between the Buyer and the Seller, the supply prices do not include packing costs, transportation (including loading and unloading), insurance and customs, which shall be borne by and at the risk of the Buyer, with such additional expense being duly added to the sale price.
2. As a general rule, whenever there are quotes prior to an order, the prices are valid for one (1) week, and during this period they shall be regarded as fixed payment terms and conditions as specified in this quote.
3. Should the costs or materials used by the Seller for the manufacture of the Products be modified after the date of the Seller's quote to the Buyer, the Seller may pass such increases on to the Buyer by issuing prior notification. In this case, the Buyer shall have seven (7) days from receiving this notification to cancel the order, without any type of liability for either party, save for the Supplier having already started to manufacture the Products. If the Buyer does not reject the price increase in the price within the aforementioned period, i.e. seven (7) days, the new price shall be regarded as accepted between the parties for all purposes.

### 6.- PAYMENT TERMS

1. Payment terms must be in accordance with Act 3/2004, of 29th December, which establishes means to prevent late payments in

commercial operations, and the maximum deadlines set out in the Act must be complied with.

2. Unless otherwise specified in writing, payment of all placed orders shall be made in advance or by means of an irrevocable confirmed letter of credit to the satisfaction of the Seller.
3. All invoices issued by the Seller shall be regarded as approved and accepted unless the Buyer shows its dissatisfaction in writing to the Seller within seven (7) days of receipt.
4. In the case of partial deliveries, the Seller shall be authorised to invoice and require payment for each partial payment and to issue partial invoices, and the Buyer shall be obliged to pay such invoices in accordance with these GCS.
5. The payment date shall be the day on which the Seller effectively receives payment.
6. If the amount owed has not been settled on the established payment date, the Buyer shall pay the Seller, without any need for prior notification, interest for late payment, calculated from the due date in accordance with Act 3/2004, of 29th December, without prejudice to any other rights corresponding to the Seller, including the right to recover any judicial and/or extrajudicial costs it may incur in order to collect the amounts owed. Payment of such interest shall not release the Buyer from the obligation to complete the other payments in the agreed conditions.
7. The period in respect of payment shall be an essential term of the agreement; accordingly, should the Buyer fail to comply with its payment obligations (such as failure to make payment on the due date or in its entirety), the Seller shall be entitled to suspend any commitment or obligation in respect of the Agreement until the Buyer honours its obligations, or even to terminate the Agreement, without prejudice to the Seller's right to damages as resulting from late or even non-performance of the Agreement.

### 7.- TERMINATION

1. The Seller shall be authorised to set aside and rescind the agreements whenever the Buyer commits a breach of any of its obligations or there is reasonable doubt as to whether these obligations will be performed. It shall also be authorised to recover its ownership of the Products, although this provision shall not prevent the Seller from taking action to enforce any other rights hereunder, in particular the right to recover all damages occasioned, including any legal and/or extrajudicial costs and the

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payment of any other amounts outstanding or those pending, which shall be considered as due and payable in relation thereto.

2. The Buyer shall not be entitled to terminate the Agreement except after payment to the Seller of all sums due and owing up to this time, including those not yet due, as well as any damages suffered by the Seller.

### 8.- APPARENT DEFECTS

1. The Buyer shall inform the Seller of the existence of any flaws within forty-eight (48) hours of delivery of the Products, i.e. when the Seller has loaded them on the means of transport provided by the Buyer.
2. Apparent defects or flaws are understood to mean those relating to a shortage in the number of parts of the Products or defects in the quality or condition of the Product as appreciated through visual inspection or minimum control upon receipt of the Products by the Buyer.
3. Should no claim with respect to defects be made within the aforementioned period, it shall be deemed that the goods have been received in a perfect condition and to the satisfaction of the Buyer.

### 9.- WARRANTIES

1. The Seller guarantees all the supplied Products for twelve (12) months from the notification that the supply is loaded and available on the means of transport provided by the Buyer, provided the claim has been reported in writing to the Seller within forty-eight (48) hours of being identified, or of when it should have been identified, and always within the aforementioned deadlines. Likewise, the Buyer must demonstrate that the flaws or defects have arisen solely as a direct result of the Seller's errors or lack of due diligence.
2. The warranty consists only of the repair or replacement (at the option of the Seller), in a reasonable period, of those Products recognised as defective due to material or manufacturing defects. The repairs are understood as made at the Seller's factory; any dismantling, packaging, charges, transportation, customs, levies etc. originating from the shipment of the defective material to the Seller's factory shall be borne by the Buyer. The Buyer undertakes to accept the replaced or repaired Products, and under no circumstance shall the Seller be liable vis-à-vis the Buyer for any type of loss or damages above the value of the supplied Product as a result of the initial supply or the delay in the deliveries of the replaced or repaired Products.
3. The repair or replacement of a defective component shall not change the commencement date of the warranty period for the Products supplied. The repaired or replaced Products shall have a

warranty, as of their repair or replacement, similar to the period that is deducted from the defective or replaced product, up to the periods stipulated in these GCS.

4. As an exception to the warranty described above, when the delivered Products have not been manufactured by the Seller, the Seller shall grant the same warranties to the Buyer that the Seller would have granted to the corresponding manufacturer; however, the Seller does not confer any licence or right of use that would infringe any law or intellectual property or industrial patent of third parties.
5. This warranty does not cover any liability for damages, defects and/or defective operation resulting from:
  - a. Environmental conditions (e.g. humidity, ventilation, temperature, atmospheric salinity, seismic movements, etc.) whose parameters differ from the conditions set out in applicable international electrotechnical standards, as defined in the technical-commercial documentation for each Product.
  - b. Improper, erroneous or negligent storage, loading, unloading, and/or transport conditions.
  - c. Repairs, modifications, tampering or alterations in the Products by a person from outside the Seller's organisation.
  - d. Incorrect assembly, installation, connection and/or wiring of the Products (whether mechanical, electrical or communications), as well as improper configuration of settings and/or user configurations by the Buyer or by third parties from outside the Seller's organisation.
  - e. Failure to carry out commissioning, or commissioning carried out by technical personnel not qualified or authorised by the Seller.
  - f. Mishandling, negligent or abusive use of the Products.
  - g. Failure to lubricate, use or clean with the recommended products, and, in general, lack of maintenance in accordance with the maintenance instructions given by the Seller. In this regard, the Seller shall, whenever the Product so requires, provide the Buyer with all the information and documents, including the operating manual, as necessary to perform its tasks.
  - h. Variation in the quality of the electrical supply (voltage, frequency, etc.), surges and/or disturbances caused by short circuits or operation of elements of the facility external to the Products.
  - i. In general, any cause not attributable to the Seller.
6. This warranty also does not cover:
  - a. Any repair or replacement of parts due to wear and tear resulting from normal use of the Products or the

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passage of time, as well as any cosmetic damage caused by rust and/or corrosion, among others.

- b. Products whose security seals have been broken by personnel not authorised by the Seller.
- c. Updating of the Products due to their evolution subsequent to the sale.
- d. Firmware or software upgrades to versions later than the one delivered with the Products.
- e. Any type of consumables included in the Products.

### 10.- LIABILITY

1. The Seller's liability for claims deriving from fulfilment or breach of its contractual obligations shall not, overall, exceed the price of the defective Product which has caused the damage, and shall not, under any circumstance, include indirect or consequential damages which may come about as a result of the supply, including but not limited to, loss of production, loss of profit, shutdown costs, etc. The Seller shall in no case be liable for indirect or consequential damages arising from the supply, including but not limited to, any loss of production, loss of profits, production stoppage costs, failures in the Products or in other parts or equipment other than of the Products, of the Buyer or other third parties, work-related accidents or injury sustained by third persons, accidents and incidents affecting the environment, etc.
2. The limitation on liability set out in the present clause shall prevail over any other contained in any other contractual document which contradicts that set out above, save for those cases in which this places even greater limits on the Seller's liability.

### 11.- INTELLECTUAL PROPERTY

1. The intellectual and/or industrial property of the Seller's trademark, the offer, the information attached to it, the Products, and/or the supplies, as well as all elements, drawings, software etc. incorporated in or related to it, belong to the Seller. The Buyer shall therefore not be entitled to use them for any purpose other than for completing the order, nor may they be totally or partially copied or assigned to third parties, unless expressly consented to in advance by the Seller.
2. All intellectual and industrial property rights arising and/or relating to data and/or documents provided or prepared by the Seller shall continue in the possession of the latter, unless otherwise agreed, not granting the Buyer any right or licence with respect to the transmitted information or material.
3. The Buyer shall not allow any trademarks or commercial names to be applied to the Products to be modified, altered, obscured or omitted without the Seller's prior written consent.

4. The Buyer undertakes to inform the Seller of any breach of the Seller's brand or trade names or other Intellectual and Industrial Property Rights, along with any actions involving unfair competition that it becomes aware of. The Buyer undertakes to assist, as far as possible, in any legal actions by the Seller.

### 12.- CONFIDENTIALITY

1. The Buyer undertakes to not disclose any documents, data, technical knowledge or any other information it has received from the Buyer (notified in writing, verbally, electronically or by other means, either directly or indirectly) (hereinafter "Confidential Information") to third parties unless it has prior written consent from the Seller, and to use this Confidential Information exclusively for the purposes envisaged in these GCS. The Buyer undertakes to provide the Confidential Information solely to employees who require it and who are subject to the confidentiality obligation.
2. The parties, including but not limited to, their affiliated entities, owners, managers and employees, may not use or disseminate commercial secrets or other types of Confidential Information, or allow their use or dissemination by third parties, or make any declarations or issue information bulletins regarding the transactions that apply in these GCS for any purpose other than fulfilment of the obligations set out therein without prior written consent from the party that disseminates the Confidential Information. This obligation shall remain valid for a period of five (5) years following delivery of the Products.

### 13.- DRAWINGS AND DESIGNS OF THE BUYER

1. Only in circumstances where the Buyer specifies in writing that the Products contain a design, data or a specific manufacture method shall the Seller implement these specifications, always on the provision that such specifications have been accepted in writing. In other cases, the Seller may modify the Products, provided such modifications are not substantial or such substantial modifications have been agreed with the Buyer, in which case the modifications shall not constitute a breach of contract or give rise to any liability whatsoever for the Seller.
2. The Seller shall not be liable for any breach in the manufacture or implementation of Products whenever this is a result of errors, incompetence or other inaccuracies in

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the data and/or information, in its broadest sense, supplied by, or on behalf of, the Buyer.

3. The Seller's inspection of such data/information shall not limit the Buyer's liability in any way, unless the Seller specifically accepts such liability in writing.
4. The Buyer shall compensate the Seller for all costs and damages of any kind that are generated as a result of the manufacture of the Product in accordance with the technical characteristics and information provided by the Buyer, or resulting from infringement of the patent, industrial and intellectual property trademarks or models.

### 14.- TECHNICAL INFORMATION

1. The scope of the supply and the characteristics of the Products shall be defined in the order confirmation.
2. All weights, dimensions, capacities, technical specifications, characteristics and settings relating to the Products of the Seller included in catalogues, brochures, prospectuses and technical literature are for guidance only and are non-binding, except when expressly accepted by the Seller.
3. Any measure or dimension set by the Seller shall be regarded as an approximation, unless the Buyer requires certain specific measurements in writing. The amounts mentioned are only estimates, as the Products delivered may vary in quantity by +/- of 2% with the ensuing change in price.

### 15.- USE OF THE PRODUCT BY THE BUYER

1. The Buyer shall be solely liable and shall indemnify the Seller for all damages incurred by the Seller in relation to use of the Products other than in strict accordance with the Seller's instructions or for the purpose they were supplied for.
2. The Buyer guarantees the following to the Seller:
  - a. that it shall comply with all legal requirements or mandates, or authorisations by any governmental department relating to the Products and the applications the Products shall be subject to,
  - b. that the Buyer shall comply with such requirements for as long as the Products are in its possession or under its control,
  - c. that it shall ensure that any other Buyer of the Products shall also comply with these requirements, and
  - d. that the Buyer shall indemnify the Seller for any liability arising from or as a result of the breach of such requirements.

### 16.- ASSIGNMENT OR SUBROGATION

1. The Seller shall be authorised to subcontract the total or partial manufacture of the Products to third parties, along with all or part

of its rights and obligations, and to appoint a third party as a substitute to meet the Seller's obligations.

2. The Buyer shall not assign the agreement or any rights or obligations arising therefrom to any third parties without the Seller's written consent.

### 17.- INSOLVENCY

1. If the Buyer becomes subject to any form of bankruptcy, temporary receivership, insolvency proceedings, administration receivership or similar, or any winding-up, liquidation or transfer of all or part of its assets, the Seller may set aside and rescind the agreements by means of a written notification, without prejudice to its other rights hereunder, such as the recovery any resulting damages, and the Buyer shall pay to the Seller all amounts owed or outstanding, which shall be considered as due and payable in relation thereto.
2. Should the Buyer be in any of the cases set out in point 1 above, it shall refrain from including the aforementioned Products in its assets, and shall report this circumstance immediately.

### 18.- EXPORT LIMITS

1. Should any of the Products supplied by the Seller be subject to export control regulations, the Buyer shall refrain from exporting such Products either directly or indirectly without the Seller's prior written authorisation.
2. In this regard, the Buyer undertakes to notify the Seller of any sale to a company located in the USA and/or Canada, or when it could reasonably be deemed that the Customer could launch the Product in these markets.
3. The Buyer shall compensate and release the Seller from any liability in the event of any claim, loss, cost and/or damages deriving from, or related to, any breach of the export control regulations that apply to the Products.

### 19.- ANTI-CORRUPTION MEASURES

1. The Buyer states that, on the date that the agreements, contracts, etc. are formalised, neither the Buyer nor its managers or employees have offered, promised, delivered, authorised, requested or accepted any undue benefit, whether financial or of any other type (or have insinuated that they would or could do so at a future date) related in any way to the aforementioned agreements, contracts, etc. which these GCS apply to, and that it has implemented reasonable means to prevent any subcontractors, agents

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or any other third party under its control or direct influence from doing so.

2. Furthermore, the Buyer undertakes to, at all times throughout the lifetime of the agreement and beyond, comply with and implement reasonable means to ensure subcontractors, agents or other third parties under its control or direct influence also do so, in line with the following provisions:

a. The Buyer shall, at all times, forbid all forms of the following practices with regards to international, national or local public officials, political parties, political party officials or candidates, directors, public employees and company employees, regardless of whether such practices are carried out directly or indirectly, including through third parties:

- i. Bribe;
- ii. Extortion or incitement to crime;
- iii. Influence peddling;
- iv. Covering up of the result of the aforementioned practices.

b. The Buyer must instruct all third parties under its control or direct influence, including, but not limited to, agents, business development consultants, sales representatives, customs agents, general consultants, subcontractors, franchisees, lawyers or similar intermediaries acting in the name of the Buyer with regards to marketing or sales, in the negotiation of contracts, in the awarding of licences, permits or other authorisations, or any other action which benefits the Buyer, or as subcontractors in the chain supply, to ensure they are not involved in, tolerate or carry out any act of corruption; furthermore, the Buyer must hire them only as necessary for its normal business, and not pay them any remuneration in excess of suitable limits for the services they legitimately offer.

3. Should the Seller, as a result of its right to carry out a contractually agreed audit of the Buyer's accounts and financial records or by any other means, detect evidence that the Buyer has been involved in a material or repeated breach of Sections 2.a and 2.b above, it shall inform the Buyer and demand that it implement the corrective actions necessary in a reasonable period of time and duly report such actions to it. Should the Buyer fail to implement the corrective actions necessary or, where appropriate, fail to effectively defend its actions, the Seller may, at its discretion, suspend or terminate the agreement, it being understood that all contractual amounts outstanding at the moment of suspension or termination shall continue to be due, as set out in legislation.

4. Any body, whether an arbitration tribunal or other dispute resolution body, which issues a ruling in accordance with dispute

resolution provisions on any disputes coming about as a direct or indirect result of these GCS shall be empowered to determine the contractual consequences of any presumed breach of the obligations set out in this clause.

### 20.- FORCE MAJEURE

1. Force majeure (hereinafter "Force Majeure") shall refer to any circumstance beyond Seller's control that temporarily or permanently prevents the performance of any or all of Seller's obligations to the Buyer, regardless of whether such circumstances were foreseen at the time an order, agreement, contract, etc., was formalised, including but not limited to: governmental actions; rejection, revocation or cancellation of permits; corporate shutdown; forced shutdown of all or part of the company; epidemics and pandemics (such as viruses with widespread contagion in either party's jurisdiction, e.g. SARS, MERS, Covid-19, etc.); war or threat of war; fire; transportation problems; accident; labour unrest; lack of personnel; embargoes; temporary or permanent non-delivery of samples; non-delivery of services by third parties without regard to cause; defects and/or failures in material, machinery, systems and/or software and hardware; absence or lack of material from which the Products are manufactured.
2. Should the Seller be impeded from fully or partially meeting its contractual obligations due to situations of Force Majeure, the fulfilment of the affected obligation(s) shall be suspended, without any liability for the Seller, for the time reasonably necessary in accordance with the circumstances.
3. Whenever a case of Force Majeure occurs, the Seller shall report the situation to the Buyer at the earliest opportunity, indicating the cause and expected duration.
4. Should the effects of the case of Force Majeure last for more than three (3) months, meaning the Seller is unable to deliver the Product, it may, at its own discretion, extend the delivery period during the period of Force Majeure or terminate the Agreement, and also demand payment for the partial delivery made, without it being in any way obliged to compensate the Buyer.

### 21.- NOTIFICATIONS

1. Any notification related to this contract shall be made in writing either in Spanish or English and shall take effect 24 hours after being sent by registered post to the headquarters of the parties.

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### 22.- LEGISLATION AND JURISDICTION

1. The parties shall strive to resolve any disputes which may derive directly or indirectly from these GCS fairly and in good faith.
2. Should it be impossible for the parties to reach an amicable agreement in accordance with the paragraph above, any disputes which may come about, including those related to the existence, validity or termination of the agreements covered by these GCS, are subject to the jurisdiction and exclusive competence of the Courts of the Seller, without prejudice to the Seller's right to initiate judicial procedures in any other competent jurisdiction.
3. These GCS, their interpretation and the contractual or extracontractual obligations deriving from or related to them shall be interpreted in accordance with legislation in the country where the Seller has its registered office.