

General Terms and Conditions of Sale of Iturri Group.

1. General provisions.

1.1 The sales and supplies of the items (hereinafter, the "Supplies") to be made by Iturri Group (hereinafter, the Seller) shall be governed by these General Terms and Conditions of Sale, except for any matters expressly agreed otherwise in the relevant quotation or in the acceptance of the sales order or in the corresponding contract (if any), which shall constitute the particular terms and conditions thereof. Accordingly, for all purposes, any other terms and conditions that have not been expressly accepted by the Seller shall have no effect.

1.2 These General Terms and Conditions of Sale shall be deemed to have been communicated to the Buyer from the moment when the Buyer is informed of the website where they are available or receives a quotation from the Seller accompanied by these Conditions. Alternatively, they shall be deemed to have been communicated if the Buyer previously received them in the course of its business relationship with the Seller; in all such cases, they shall be deemed accepted by the Buyer, for all purposes, upon placing its order.

2. Intellectual and industrial property.

2.1 The intellectual and/or industrial property rights in the quotation, in all its terms, and in the information attached thereto, as well as in the items that are the subject of the Supplies and in the elements, plans, drawings, designs, etc. incorporated into or relating thereto, belong to the Seller or to its suppliers. Accordingly, the Buyer is expressly prohibited from using them for purposes other than the fulfilment of the order, and from copying them in whole or in part or assigning their use to third parties without the Seller's prior written consent.

3. Placement of orders and scope of the Supplies.

3.1 The scope of the Supplies must be clearly specified in the Buyer's order.

3.2 The Supplies include only the equipment and materials that are the subject of the order, except in those cases in which the Buyer's order accepted by the Seller expressly includes any additional documentation, information, support or services.

3.3 The weights, dimensions, capacities, technical specifications and configurations relating to the Seller's products included in catalogues, brochures, leaflets and technical literature are indicative and non-binding, except where the Seller accepts a closed specification from the Buyer, which must form part of the order documents.

3.4 Any amendments and/or variations to the scope, deadlines or other terms of an order that may be proposed by either Party must always be notified to the other party in writing and, in order to be valid, must be accepted by that party. Amendments and/or variations shall also include those caused by changes in the applicable laws, regulations and standards that occur after the date of submission of the corresponding quotation; if such amendments and/or variations impose additional or more onerous obligations on the Seller, the Seller shall be entitled to an equitable adjustment of the contractual terms that fully reflects the consequences of the new or amended law or regulation.

4. Prices.

4.1 Unless otherwise stipulated in the Seller's quotation, the prices of the Supplies are net prices and do not include VAT or any other tax, duty or charge, which shall subsequently be charged on the invoice at the applicable rates. Unless otherwise stipulated in the order, or unless otherwise agreed between the Buyer and the Seller as a result of their business relationship, the prices of the Supplies do not include packaging, transport, loading, insurance and are deemed to be ex the Seller's warehouse. These prices are valid only for the order of all the materials specified in the quotation.

4.2 In the case of quotations issued before the order, unless otherwise stipulated therein, the quoted prices shall be valid for one month and, during that period, shall be deemed fixed under the payment terms specified in the quotation, unless the quoted Supplies consist of imported items and/or equipment subject to currency exchange contingencies or to the payment of customs duties and charges, in which case the quotation price shall be adjusted according to such variations.

4.3 The prices stated in the quotation are understood to apply to the payment terms specified therein. If those payment terms are modified, the quotation prices shall be reviewed.

4.4 Once the order has been accepted by the Seller, the prices of the Supplies shall be deemed fixed and not subject to review. However, a price review shall apply where:

- a) It has been agreed between the Buyer and the Seller.
- b) The delivery or acceptance period has been delayed for a reason directly or indirectly attributable to the Buyer.
- c) The scope of the Supplies has been modified at the Buyer's request and, in general, where any variation and/or amendment occurs pursuant to these Conditions.
- d) The prices have been quoted in a currency other than the EURO, to the extent that such currency has experienced a variation in parity against the EURO from the order date until the contractual invoicing dates for each milestone.
- e) The Buyer has unilaterally suspended the Supplies that are the subject of the order.

5. Payment terms.

5.1 The Seller's quotation or the Buyer's order accepted by the Seller shall include the payment terms for the Supplies. Payment terms previously specified within the framework of an ongoing business relationship agreement between the Buyer and the Seller may also be used. Such payment terms must comply with the applicable law in the Buyer's country establishing measures to combat late payment in commercial transactions, and shall in no case exceed the maximum periods established therein.

5.2 In the absence of any other agreement, the payment period shall be sixty (60) days after the date of delivery by the Seller of the corresponding items, equipment or

systems.

5.3 Payment shall be made under the agreed terms, into the Seller's bank account or by any other agreed procedure. Payment shall be made without any deduction such as unauthorised withholdings, discounts, expenses, taxes or charges, or any other deduction.

5.4 If, for reasons beyond the Seller's control, the delivery, assembly, commissioning or receipt of the Supplies is delayed, the contractual payment terms and periods shall remain in force.

5.5 In the event of late payment by the Buyer, the Buyer shall pay the Seller, without any requirement for notice and from the due date for payment, late-payment interest on the overdue amount, which shall be calculated in accordance with the applicable law of the Buyer's country. Payment of such interest shall not release the Buyer from the obligation to make the remaining payments under the agreed terms.

5.6 If the Buyer is late in making the agreed payments, the Seller may, at its option, provisionally or definitively suspend dispatch of the Supplies or performance of the services associated with them, without prejudice to requiring the Buyer to make the overdue payments and, where applicable, to claiming additional compensation for such suspension of the Supplies or performance of the agreed services.

5.7 The submission of a claim by the Buyer shall not entitle the Buyer to suspend or make any deduction from the committed payments.

5.8 The materials, equipment and services that are the subject of the order shall be supplied subject to retention of title in favour of the Seller until the Buyer has fully complied with its payment obligations. The Buyer shall be required to cooperate and to adopt all measures that are necessary or advisable, and those proposed by the Seller, in order to safeguard the Seller's ownership of such equipment and materials.

6. Delivery period and delivery terms.

6.1 The delivery period is understood to apply to the material placed at the location and under the conditions stated in the acceptance of the order. If the delivery location is not specified therein, the Supplies shall be deemed to be located at the Seller's factory or warehouses. In order for the delivery period to be binding on the Seller, the Buyer must have strictly complied with the payment schedule, where applicable.

6.2 The delivery period shall be modified where:

a) The Buyer does not deliver, within the required period, the documentation necessary for performance of the Supplies.

b) The Buyer requests amendments to the order that are accepted by the Seller and that, in the Seller's opinion, require an extension of the delivery period.

c) The performance of work by the Buyer or its subcontractors is essential for the performance of the Supplies and such work has not been carried out on time.

d) The Buyer has failed to comply with any of the contractual obligations under the order, in particular those relating to payments.

e) For reasons not directly attributable to the Seller, delays occur in the production or availability of all or some of the elements of the Supplies. By way of illustration, but not limitation, the following causes of delay are included: strikes by suppliers, transport and service providers, failures in third-party supplies, failures in transport systems, floods, storms, disturbances, strikes, work stoppages by the Seller's personnel or its subcontractors, sabotage, accidental stoppages in the Seller's workshops due to breakdowns, etc., and the Force Majeure events contemplated under the legislation in force, as provided in Clause 15.

f) The Buyer has unilaterally suspended the Supplies that are the subject of the order. In the foregoing cases, postponements of the delivery period shall not modify the payment schedule for the Supplies.

7. Packaging, transport.

7.1 Unless previously agreed with the Buyer, the packaging of the equipment and materials that are the subject of the Supplies shall be subject to an additional charge over the sale price, and returns of such packaging shall not be accepted. The Buyer is responsible for applying the most appropriate environmental treatment thereto (recovery, reuse or recycling).

7.2 Unless previously agreed with the Buyer, transport, including loading and unloading, shall be carried out at the Buyer's cost and risk. Accordingly, the Seller shall not be involved in any claim relating to damage to or impairment of the Supplies, and the assumption of such risks shall be for the Buyer's account.

7.3 If the equipment is ready to be supplied or, alternatively, is awaiting agreed tests, and the Buyer does not collect it or does not reach an agreement with the Seller for it to be stored at the Seller's facilities under agreed conditions, all storage costs, assessed at the Seller's discretion, shall be borne by the Buyer, who shall also bear all risks that the stored material may suffer.

8. Inspection and Acceptance.

8.1 Unless expressly stipulated otherwise in the Seller's quotation or in the Buyer's order accepted by the Seller, inspections and tests during production and the final inspection prior to shipment of the Supplies shall be carried out by the Seller. Any additional test required by the Buyer must be specified in the order, together with the applicable standards and the place and entity, where applicable, where such tests will be carried out. Such additional tests must be approved by the Seller and their cost shall be borne by the Buyer.

8.2 Once the Supplies have been received, the Buyer shall verify their contents within a period not exceeding 15 days from receipt, in order to check for any defects and/or shortages that may be attributable to the Seller and, where applicable, shall immediately notify the Seller of the existence of such defects and/or shortages.

8.3 If the Supplies show defects and/or shortages attributable to the Seller, the Seller

shall take the necessary measures to remedy them.

8.4 Except where acceptance tests have been established under conditions and on dates agreed between the Seller and the Buyer, in the manner indicated in section 8.1, once 15 days have elapsed from the Buyer's receipt of the Supplies without the Seller having received written notice of any defects or shortages, the Supplies shall be deemed accepted and the warranty period shall begin to run from that time.

8.5 For all purposes, the Supplies shall be deemed to have been received by the Buyer if, where acceptance tests have been agreed, such tests are not carried out within the stipulated period for reasons not attributable to the Seller, or if the Buyer begins to use the Supplies.

9. Return of materials. Claims.

9.1 Under no circumstances shall the Seller accept returns of materials without prior agreement with the Buyer. A period of thirty (30) days from the date on which the Supplies have been received by the Buyer is established for the Buyer to notify the Seller of its intention to make a return and the reasons for it, and to agree with the Seller, where applicable, the return procedure. In any event, the Buyer's claims against the Seller must be made in writing and in a reliable manner.

9.2 Returns or shipments of material to the Seller's facilities, whether for credit, replacement or repair, must always be made carriage paid.

9.3 In the event of a return due to an error by the Buyer in the order or for other reasons beyond the Seller's control, 20% of the net value of the returned material shall be charged as a contribution to review and reconditioning costs, except where the supplied items are for the exclusive use of, or have been manufactured exclusively for, the customer, in which case no return shall be accepted under any circumstances, unless expressly agreed between the Buyer and the Seller.

9.4 The Seller shall not accept returns of materials that have been unsealed from their original packaging, used, installed in other equipment or facilities, or subject to disassembly by parties other than the Seller.

9.5 The Seller shall also not accept returns of products designed or manufactured specifically for the Buyer's order, unless expressly agreed between the Buyer and the Seller.

10. Warranties.

10.1 Unless expressly stipulated otherwise in the quotation or order acceptance, the Seller warrants the products it has supplied against defects in materials, manufacture or assembly for a period of one year from the date of receipt, whether such receipt is express (successful completion of acceptance tests agreed between the Seller and the Buyer and dispatch of a written acceptance of the Supplies) or tacit (15 days after dispatch to the Buyer without written notice to the Seller indicating any non-conformity), or for 18 months from the date on which notice is given that the Supplies are available for shipment, whichever occurs first.

10.2 The warranty set out in section 10.1 consists of the repair or replacement (at the

Seller's option) of the elements that have been recognised as defective, whether due to defects in the material or to defects in manufacture or assembly. Repairs are understood to be carried out at the Seller's facilities, and the Buyer shall bear the cost of dismantling, packaging, loading, transport, customs, duties, etc. arising from the dispatch of the defective material to the Seller's workshops and its subsequent delivery to the Buyer. However, the Buyer and the Seller may agree that repairs and replacements of the defective element be carried out at the Buyer's facilities.

10.3 The repair or replacement of a defective element of the Supplies shall not change the start date of the warranty period for the Supplies as a whole, which shall be the date indicated in section 10.1. However, the repaired or replaced element shall have a one-year warranty from the date of its repair or replacement.

10.4 Where the warranty set out in section 10.2 consists of a replacement that, due to urgency, must be immediate, the Buyer undertakes to return the defective part or element within a period not exceeding 7 days from the date of delivery of the new part or element. If the replaced part is not returned, the part sent shall be invoiced.

10.5 Under no circumstances shall the Seller bear the cost of repairs carried out by personnel outside its organisation.

10.6 The warranty excludes damage or defects due to normal wear and tear from use of the equipment. In addition, the warranty excludes, and shall also be deemed void in respect of, damage and defects caused by inadequate preservation or maintenance, incorrect or negligent storage or handling, misuse, use of unsuitable liquids and gases as well as unsuitable flow or pressure, faulty assembly, variations in the quality of the electricity supply (voltage, frequency, disturbances, etc.), modifications made to the Supplies without the Seller's approval, installations carried out or subsequently modified without following the product's technical instructions, and, in general, any cause not attributable to the Seller.

10.7 The warranty shall also be deemed void if, where commissioning of the Supplies with the assistance of the Seller's personnel has been stipulated, the Supplies are commissioned without such assistance or if, in the event of a breakdown, measures are not taken to mitigate the damage.

10.8 Notwithstanding the provisions of the preceding sections of this clause, the Seller shall in no event be liable for defects in the equipment and materials that are the subject of the Supplies for a period exceeding two years from the beginning of the period indicated in section 10.1.

11. Limitation of liability.

The liability of the Seller, its agents, employees, subcontractors and suppliers for claims arising from the performance or non-performance of its contractual obligations shall not exceed, in the aggregate, the basic contract price and shall in no event include losses arising from loss of profit, loss of income, production or use, capital costs, downtime costs, delays and claims from the Buyer's customers, costs of substitute energy, loss of expected savings, increased operating costs or any special, indirect or consequential damages or losses of any kind.

The limitation of liability contained in this clause shall prevail over any other limitation contained in any other contractual document that is contradictory or inconsistent with

it, unless such provision further restricts the Seller's liability.

12. Export limitation.

The Buyer acknowledges that the products supplied by the Seller may be subject to local or international export-control provisions and regulations and that, without the export or re-export authorisations of the competent authorities, the Supplies may not be sold, leased or transferred, nor used for any purpose other than the agreed purpose.

The Buyer is responsible for complying with such provisions and regulations. The supplied products may not be used, directly or indirectly, in connection with the design, production, use or storage of chemical, biological or nuclear weapons or their delivery systems. The Supplies may not be used for applications other than those for which they were designed without the Seller's prior written consent.

13. Governing law. Submission to jurisdiction and venue.

These Conditions shall be governed by and construed in accordance with Spanish law. The parties expressly waive any other forum to which they may be entitled and submit to the jurisdiction and venue of the Courts and Tribunals of the city of Seville.

14. Occupational Safety and Coordination

14.1 The Buyer shall be solely responsible for adopting all measures necessary to protect occupational health and safety and shall therefore be responsible for (i) providing information on the risks specific to the workplace where the contracted work will be carried out, (ii) the measures to be applied in the event of an emergency, (iii) coordination among the various contracts and contractors that, where applicable, participate in a given project, (iv) consultation, participation and training functions for workers and, in general, (v) any other obligations regarding occupational safety and hygiene arising from the application of the Occupational Risk Prevention legislation of the Buyer's country, both with respect to its own workers and those of its contractors. In addition to the foregoing, the applicable prevention rules under the Seller's internal regulations must be applied. However, if the Buyer's rules are more stringent, the latter shall be complied with.

14.2 The Seller is entitled to stop the performance of the services in accordance with the law of the Buyer's country if it considers that personnel safety is not guaranteed, and shall be entitled to a reasonable extension of time where any delay occurs and to be compensated by the Buyer for any loss or damage it suffers, such as lost hours, personnel travel, subsistence allowances, immobilisation of equipment and tools, etc., with respect to the obligations and responsibilities set forth in this clause and those contemplated in the Occupational Risk Prevention legislation of the Buyer's country.

15. Force Majeure

15.1 If the Seller is prevented, in whole or in part, from fulfilling its contractual obligations due to Force Majeure, performance of the affected obligation(s) shall be suspended, without any liability on the part of the Seller, for such time as is reasonably necessary in the circumstances.

15.2 Force Majeure shall mean any cause or circumstance beyond the Seller's reasonable control, including but not limited to strikes by suppliers, transport and

service providers, failures in third-party supplies, failures in transport systems, natural disasters, floods, storms, disturbances, strikes, labour disputes, work stoppages by the Seller's personnel or its subcontractors, sabotage, acts, omissions or interventions of any kind by any government or agency thereof, accidental stoppages in the Seller's workshops due to breakdowns, etc., and any other force majeure events contemplated by the legislation in force that directly or indirectly affect the Seller's activities.

15.3 When a Force Majeure event occurs, the Seller shall notify the Buyer as soon as possible, stating the cause and its foreseeable duration. The Seller shall also notify the cessation of the cause, specifying the time within which it will fulfil the obligation(s) suspended as a result thereof. The occurrence of a Force Majeure event shall entitle the Seller to a reasonable extension of the delivery period.

15.4 If the Force Majeure event lasts more than three (3) months, the Parties shall consult each other in an attempt to find a fair and appropriate solution to the circumstances, taking into account the Seller's difficulties. If such solution cannot be found within the following thirty (30) days, the Seller may terminate the order, without liability on its part, by written notice to the Buyer.

16. Confidentiality

The Parties shall treat as confidential all documents, data, materials and information provided by one Party to the other and shall not disclose them to any third party or use them for any purpose other than the fulfilment and performance of the Supplies, unless the prior written consent of the other Party has been obtained. The foregoing shall not prevent the Seller from providing the Buyer's name and the basic data of the Supplies as part of its commercial references.

17. Termination

17.1 Either Party may immediately terminate the order by written notice to the other Party if the other party materially breaches it. No breach of the order shall be considered material unless the defaulting Party has been previously notified in writing and has not remedied the breach within thirty (30) days following notification. The following events shall also constitute grounds for termination:

- The dissolution and/or liquidation of either Party, except in the context of merger transactions carried out within the Group to which each belongs.
- The cessation of business by either Party.
- The persistence of a Force Majeure Event / suspension for more than three (3) months from the date of receipt by one of the Parties of the first written notice sent by the affected Party referred to in Clause 15.
- Any other ground for termination expressly set out in other Clauses of these Conditions.

17.2 In the event of termination for a cause attributable to the Seller, the Buyer shall:

- Pay the Seller the amount corresponding to the value of the equipment and materials already delivered in accordance with the prices established in the order.
- Be obliged to acquire the equipment and materials pending delivery that are for the exclusive use of, or have been manufactured exclusively for, the Buyer, paying the corresponding amount once they have been delivered.

17.3 In the event of termination for a cause attributable to the Buyer, the Seller shall be

entitled to receive:

- The amount corresponding to the value of the equipment and materials already delivered in accordance with the prices established in the order.
- The amount of the equipment and materials pending delivery that the Seller is obliged to receive from its subcontractors and/or suppliers, once they have been delivered to the Buyer.
- The cancellation amount for the orders issued by the Seller to its suppliers and/or subcontractors, where such cancellation is possible.
- Compensation for any other damages and losses suffered as a result of the Buyer's breach.

17.4 In the event of termination due to Force Majeure, the Seller shall be entitled to receive:

- The amount corresponding to the value of the equipment and materials already delivered in accordance with the prices established in the order.
- The amount of the equipment and materials pending delivery that the Seller is obliged to receive from its subcontractors and/or suppliers, once they have been delivered to the Buyer.
- The cancellation amount for the orders issued by the Seller to its suppliers and/or subcontractors, where such cancellation is possible.

18. Compliance

18.1 ITURRI S.A. has implemented, and keeps operational, a Criminal Risk Management System and an Anti-Bribery and Anti-Corruption Management System, having established the policies, procedures and internal controls that are necessary and appropriate for the prevention, detection of and response to the possible commission of criminal offences in the course of its business activity. These systems have been duly communicated and are mandatory for all members of the organisation, who have received specific training for this purpose. ITURRI S.A. has certified both systems under the UNE 19601:2017 standard on criminal compliance management systems and the ISO - UNE 37001:2017 standard on anti-bribery management systems.

18.2 ITURRI S.A. makes available to you, through its website, its Code of Ethics, the Group's Criminal Compliance Policy and Public Corruption Prevention Policy, and you may access its Communication Channel through the following link: <https://canaldecomunicacion.iturri.com/>.

18.3 The Buyer represents, undertakes and warrants that all persons who work or act on its behalf or in its interest shall comply, for the duration of this Contract, with all legislation, regulations, rules and collective bargaining agreements applicable to them. In particular, the Buyer expressly undertakes not to commit any offence, whether directly, through third parties, through subcontractors, or through any person or entity participating in the contractual relationship or in the performance of the contracted activity.

18.4 The Buyer represents that it has complied and complies, in the course of its activity, with all regulations applicable to it in relation to criminal risk prevention systems and the prevention of bribery and corruption, and that it is not aware that the company, its de facto or de jure directors or executives are being investigated or involved in criminal proceedings for the possible commission of offences that may give rise to criminal liability for the legal entity.

18.5 In the event of a serious breach of these obligations, including the prohibition on committing offences directly or through third parties, or if the existence of criminal proceedings in which the opening of oral proceedings has been ordered in connection with the activity that is the subject of the contract is detected, ITURRI S.A. reserves the right to terminate the contractual relationship immediately, reserving the right to claim compensation for the damages and losses arising from such breach.