



SALES & SUPPLY GENERAL TERMS AND CONDITIONS

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SALES GENERAL TERMS AND CONDITIONS:

- 1) This document, and agreeing hereto, makes the General Terms and Conditions of Sale of the product, excluding any other documents, such as brochures, sales catalogues, etc, and also excluding any prior and/or contemporary written or verbal negotiations, undertakings or agreements between the parties relating to the product to which these General Terms and Conditions apply, except if shown on the order confirmation. In the event of disagreement with the Buyer's terms and conditions of purchase, these General Terms and Conditions shall prevail.
- 2) An order placed by the Customer under this quote will not be considered final until it is approved by AREstant, S.A in writing with an order confirmation sent.
- 3) Only orders for Standard product (included in our general price lists) shall be allowed to be canceled. An order cancellation by the Customer must be acknowledged by AREstant, S.A. with the applicable order confirmation and must be notified to and also accepted by AREstant, S.A. in writing. AREstant, S.A. shall be indemnified against all costs or losses incurred in connection with said cancellation with 30% of the order amount (excl. VAT) provided that cancellation is made within 10 calendar days from the date of the order confirmation. AREstant, S.A. shall have the right to retain any amounts received in advance from the Customer to account for the amounts owed by the Customer based on this clause, any other clause herein contained or any other business relationship established with the Customer.
- 4) Any modifications to an order shall be considered as a new order and shall only take effect when previously notified by the Customer to AREstant, S.A. in writing and also accepted in writing by AREstant, S.A. with the applicable order confirmation.
- 5) The delivery of products manufactured by AREstant, S.A. and the passing of risk shall always occur at the place of loading or handing off to the first haulage contractor.
- 6) The loading periods shall begin from the time the order confirmation is sent.
- 7) The loading dates shall be as specified on the order confirmation. The loading dates can be modified whenever any reasonable causes exist that may prevent the delivery of the product.
- 8) A delay in loading shall not confer the Customer the right to terminate the contract or enter indemnifying actions, except for cases of negligence or gross negligence by AREstant, S.A. Partial deliveries are allowed and the loading date shall be the date when the material is ready to be loaded by the Customer, and AREstant, S.A. shall not be responsible for any delay caused by and during haulage. Nevertheless, loading shall only be carried out if the Customer is in good standing regarding his financial or any other obligations with AREstant, S.A. Haulage risk shall always be assumed by the Customer.
- 9) The price is not inclusive of Value Added Tax (VAT) or any other taxes or charges, except as provided for in the latest release of Incoterms published by the International Chamber of Commerce. The invoice shall be issued on the date the product is made available to the haulage contractor. All costs associated with the return of bills of exchange, promissory notes and other negotiable instruments shall be paid by the Customer. AREstant, S.A. shall have the right to use the price received to counter-balance any amounts owed by the Customer arising from these General Terms and Conditions or from any other business relationship entered with the Customer.
- 10) Any statements about the product found on documentation, web pages, price lists and other information associated with the product shall only be binding on AREstant, S.A. whenever an agreement or order confirmation contains an explicit reference thereto. The Buyer shall be exclusively responsible for defining the specifications as well as any special characteristics required for the order. AREstant shall not be liable for the product's fitness for a particular purpose which has not been previously notified to AREstant.



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- 11) ARestant shall not be liable for the delay in performing or fulfilling its obligations if such a delay or non-compliance is due to events or circumstances beyond reasonable control, including, but not limited to, wars, fire, industrial disputes (including those initiated by either party) or problems that can be attributed to third-parties (such as suppliers, haulage contractors, power failures and other interference impacting production, etc). Such delays or non-compliance shall not constitute a breach of this agreement and the period for performance shall be extended by a period equal to the period in which performance was so prevented. If the delay or non-compliance should persist for longer than six (6) months, either party shall have the right to terminate this agreement concerning the product not yet delivered to the Customer. In that case, ARestant shall have the right to demand from the Buyer all costs associated to the manufacture of the undelivered products that have been incurred up to the time the force majeure event takes place.
- 12) Warranty: The material sold by ARestant, S.A. is guaranteed against any manufacturing faults and/or hidden defects, for a period of five (5) years from the invoice date. This warranty is strictly limited to the free supply of the parts that are acknowledged as faulty by ARestant, S.A. or the payment of an amount equal to the faulty material, at the sole discretion of ARestant, S.A., allowing for no other claims whatsoever by the Customer. If the Customer should claim any faults and/or hidden defects in the product, the Customer shall immediately stop using the product until it is inspected by ARestant, S.A. or any other company designated by ARestant, S.A. for such purposes. Under no circumstances shall ARestant, S.A. be liable in case of modification, without ARestant's consent, of the facilities or its use against the purpose and given characteristics of the product or when damage to the facilities has been caused by force majeure, including, but not limited to, fire, floods, explosion, negligence, non-compliance of loading rules, malice, etc. Furthermore, ARestant, S.A. shall not be liable for any damage caused by irregular or improper use, negligence, modification of the facility without the consent of ARestant, S.A., lack of maintenance or even momentarily overload. In case of a situation that can entail liability by ARestant, S.A, the Customer agrees to immediately notify and take all measures in order to limit the reach of an eventual damage and/or safeguard the goods that may be at risk of loss or are lost.
- 13) Under no circumstances (including product liability) shall ARestant, S.A. be liable for damages arising from losses, incidental damages, direct or indirect damages, such as loss of revenue or profit, loss of production.
- 14) ARestant, S.A.'s maximum liability arising from this agreement is limited to the least amount invoiced for the faulty goods in question which, in any event, shall not exceed 50% of the order amount.
- 15) ARestant, S.A. may delay or deny the delivery of an order and/or terminate this agreement, as well as demand the immediate payment of any debt, even a non-due debt, without limiting ARestant's right of compensation arising from these General Terms and Conditions, on the basis of (i) full or partial failure to pay an invoice within due term, (ii) in the event that the Customer breaks the technical specifications of the product without reason, (iii) in the event that the Customer does not meet any other obligations under this agreement within the stipulated period, (iv) in the event that the Customer fully or partially cancels an order without reason, or (v) when the Customer denotes circumstances accrediting insolvency or difficulty to meet the payments undertaken with ARestant, S.A. in due time.
- 16) These terms and conditions shall be construed and governed in accordance with the laws of Spain, excluding the Vienna Convention of 1980 on the international sales of goods. Any conflicts, controversies, disputes or disagreements in connection with the construction and/or performance of this agreement shall be subject to the exclusive jurisdiction of the Courts of Bilbao, Spain. Alternatively, ARestant, S.A. shall have the right to initiate proceedings in the Customer's jurisdiction.



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GENERAL TERMS AND CONDITIONS THAT APPLY IN CASE OF RESELLING THE PRODUCT

This section will apply to those Customers who do not buy the products for themselves, but for the purpose of reselling them to a third party. Those Customers:

- a. Agree to comply at all times with the rules, indications and guidelines established by ARestant, S.A. about the product, quality, use and warranty.
- b. Must sell the products with their original presentation, without modifications or alterations of any kind, except as explicitly authorized in writing by ARestant, S.A.
- c. Shall only use the documentation and materials received from ARestant, S.A., and undertake to promptly deliver the documentation and materials together with the product to the end client. The Customer shall not have the right to change and tailor the documentation without the prior written permission of ARestant, S.A.
- d. Must notify ARestant, S.A. about any modifications deemed necessary to adapt the documentation to the legal or commercial specifics of the region where they will resell the products. ARestant, S.A. shall not be liable for lack of adaptation that was not previously notified.
- e. The breach of any of these terms releases ARestant, S.A. from all claims by the Customer or end clients arising thereof. Under no circumstances shall ARestant, S.A. be responsible for the installation, assembly and other ancillary obligations beyond those derived from its capacity as a manufacturer.
- f. ARestant shall be under no liability beyond the limits stipulated in sections 13 and 14 above; therefore, in case of reselling the product, ARestant explicitly excludes whatsoever damages that the end client might claim on the reseller based on any agreement between them.



SUPPLY GENERAL TERMS AND CONDITIONS

- 1) The goods shall be delivered EXW except if special conditions have been agreed with the customer.
- 2) In case of freight paid, ARestant, S.A. reserves the right to choose the appropriate freight company.
- 3) When the material received by the Customer is in bad conditions or wrong, the Customer must note it down on the delivery note of the freight carrier specifying the damage observed.
If, for any reason, the Customer cannot revise the delivered material at the time of reception, he must write: "Goods pending review".
- 4) For any scenarios in the above paragraph, the Customer must notify our Sales Department about the irregularities found within 7 days from reception.
- 5) Non-compliance with these terms (paragraphs 3 and 4) will imply acknowledging that the material was received in perfect conditions and, therefore, no claim whatsoever will apply.
Both in cases of shipping mistake and delivery of damaged material, our Sales Department will indicate which haulage company will be used to return the goods.
Do not return any goods without the prior written approval of our Sales Department.
- 6) The Customer shall be responsible for providing the technical and human means required to unload the shipments, always at the expense of the Customer.