

Terms of sale

1. General aspects:

1.1 Any sale and/or supply carried out by GLOBAL STEEL WIRE, S.A. (hereafter “*the Vendor*” or “*GSW*”) shall be subject to the following General Conditions of Sale, except for all matters expressly agreed to the contrary in the bid issued by GSW, or in the acceptance of the order, and which constitute the special conditions of same.

No other conditions or agreements not expressly accepted by GSW will be binding on the parties or have any legal effect whatsoever between them.

1.2 These General Conditions of Sale will be deemed to have been communicated to the Purchaser from the moment the same receives an offer from the Vendor, accompanied by these conditions.

Alternatively, they will be deemed notified if the Purchaser has previously received them in the course of its commercial relationship with the Vendor, being considered to all extents accepted by the Purchaser once the order is processed.

2. Formalisation of orders and scope of the supply:

2.1 The purpose and scope of the supply is clearly specified in the Purchaser’s order. To be deemed effective, the order must be expressly accepted by the Vendor, except for cases where, given the regular nature of the supply, and by express agreement, this requirement has been eliminated.

2.2 The supply includes only the materials included in the order.

2.3 Weights, dimensions, capacities, technical specifications and configurations relating to the Vendor’s products contained in catalogues, brochures, prospectuses and technical literature are for guidance purposes only and are not binding, except for cases where the Vendor expressly accepts a closed specification from the Purchase, which must form part of the order documents.

2.4 Modifications and/or variations to the scope of an order should always be notified to the Vendor in writing and, to be valid, must be expressly accepted by the Vendor.

3. Prices:

3.1 The prices given in offers issued by GSW do not include VAT, nor any other tax, fee or duty. Taxes and other costs shall subsequently be added to the invoice at the corresponding rate.

The prices given in offers issued by GSW are only applicable to the quantities of materials specified in same, and always subject to the terms and conditions specified in such offers.

3.2 Any offer issued by GSW must be accepted within the deadline specified in same. If no validity deadline is specified in the offer, it shall be understood that this is fifteen days from its issuance date.

3.3 The prices indicated in the offers issued by GSW have been calculated, among other elements, on the basis of the payment conditions specified in same. Consequently, any modifications to payment conditions agreed by the parties shall give rise to the corresponding review of prices so they are in line with the new conditions agreed.

4. Payment conditions:

4.1 The Vendor's offer or, if there is no offer, the Purchaser's order accepted by the Vendor, will include the supply payment conditions.

4.2 Payment shall be made subject to the agreed conditions into the bank account of the Vendor, or by any other agreed procedure. Payment shall be made without any deduction other than those which are mandatory pursuant to law, or have been expressly agreed by the parties.

4.3 Any delay in the delivery of the supply which is beyond the Vendor's control will not give the right to change the deadlines or payment conditions agreed with the Purchaser.

4.4 If the purchaser does not comply with the agreed deadlines or payment conditions it must pay the Vendor, without the need for any prior requirement, late interest. Such late interest shall accrue as of the missed deadline, and shall be calculated by applying an interest rate for the late period based on the EURIBOR or replacement index, plus 1% quarterly. Payment of these interests under no circumstances will exempt the Purchaser from making the remaining payments under the agreed conditions.

4.5 In the event that the Purchaser fails to meet its payment obligations within the agreed deadlines, the Vendor may suspend or cancel the supply contract and/or execution of the services associated with it, all without prejudice to GSW's right to claim from the Purchaser the corresponding indemnity for damage suffered due to its breach.

4.6 The bringing of a claim by the Purchaser does not give it the right to suspend payments or to make reductions of any type in respect of same.

5. Delivery deadlines and conditions:

5.1 The delivery shall be made to the place, and subject to the conditions, given in the accepted order. In the event that the accepted order does not give a place of delivery, it shall be understood that the supply shall be delivered to the Vendor's plant or warehouse. For the delivery deadline to be binding on the Vendor, the Purchaser must be fully up to date with their payment obligations vis a vis GSW.

5.2 The Vendor is not obligated to meet the delivery deadline, which must be modified, in any of the following situations:

- The Purchaser does not deliver the documentation necessary to make the supply in time.
- The Purchaser requires modifications to the order. which are accepted by the Vendor, and in its opinion require an extension of the delivery deadline.

- The Purchaser has breached any of the contractual obligations in the order.
- For causes not directly imputable to the Vendor there are delays in the production or availability of all or certain elements of the supply. Merely by way of example, this list not being exhaustive, this includes the following causes of delay: strikes affecting suppliers, transport and services, a breach by third party suppliers, problems with the transport system, flooding, storms, disturbances, strikes, strikes by personnel of the Vendor or its sub-contractors, sabotage, accidental shutdowns at the Vendor's workshops due to faults, etc..

In cases a), b), c) and d) above, extensions to the delivery deadline will not modify the payment schedule for the supply.

6. Packaging, transport:

6.1 Unless there is a prior agreement with the Purchaser, packaging of the equipment and materials supplied shall be subject to an additional charge on the sales price, and may not be returned.

6.2 Transport, including loading and unloading, shall be carried out in line with the conditions specified in the offer.

6.3 If it is agreed to deliver to GSW facilities, and the materials are ready for supply or, alternatively, pending the carrying out of the agreed checks, and the Purchaser fails to collect them or reach an agreement with the Vendor for them to be stored at its facilities under agreed conditions, all costs incurred by the storage shall be borne by the Purchaser, which shall also assume all risks pertaining to the stored material.

7. Inspections and Receipt:

7.1 Except where specified in the order, inspections and tests during production, and the final inspection prior to the delivery of the supply, shall be carried out by the Vendor. Any additional test required by the Purchaser must be specified in the order, describing applicable regulations and the place and body, as applicable, where said tests will be carried out. These additional tests must be approved by the Vendor, and shall be carried out at the cost of the Purchaser.

7.2 Once the supply has been made, the Purchaser will check its content within no more than 3 days of receipt, to check any defects and/or faults that may be imputable to the Vendor. The Purchaser must inform the Vendor in writing within four days of receiving the goods of the existence, as applicable, of these defects and/or faults.

7.3 If the supply contains defects and/or faults imputable to the Vendor, and these are notified within the deadline, and in the way, agreed in the previous clause, GSW shall take the necessary measures to resolve them.

Once the aforementioned deadlines have passed without the Vendor having received written communication from the Purchaser in respect of any defects or faults, the order shall be deemed accepted for all legal purposes, without the right to any subsequent claim.

7.4 If the parties have agreed to carry out additional reception checks, it shall be considered for all purposes that the supply has been accepted by the Purchaser if said checks are not carried out within the agreed period for reasons not imputable to the Vendor, or if the Purchaser starts to use the supply before knowing its result.

7.5 The parties expressly agree that there may be variations in the weight of goods of around +/- 1% compared with the weights billed, among other reasons due to the existence of differences in scale tares.

If the difference in weight is greater than that described, the Purchaser must inform the Vendor of this in writing within the deadline given in clause 7.2 above, attaching to said communication the corresponding weighing tickets and the scale calibration certificate, with the differences. Said differences, once confirmed, must be paid to the purchaser.

8. Return of materials. Claims:

8.1 Under no circumstances will the Vendor accept the return of materials without the prior agreement with the Purchaser in this respect.

Any claim relating to the supply, as well as being made within the deadlines given in clause 7 above, must be accompanied by examples or samples of the rejected material (physical samples of the defective material, breakages, tests carried out by the purchaser, etc.) as well as a short report on the causes or reasons for the aforementioned rejection.

8.2. Once the samples have been analysed by the Vendor, same will have a right to inspect the entirety of the material affected by the claim, either at facilities designated by the purchaser or, if this is not possible, at facilities designated by the vendor. If no agreement can be reached, all of the material subject to the claim shall be sent for verification to the facilities designated by the Vendor.

8.3 Unless agreed to the contrary, returns or deliveries of material to the facilities of the Vendor, whether for payment, replacement or repair, must always be carried out carriage paid.

8.4 Under no circumstances will the return of material which has been used, mounted on other equipment or facilities, or dismantled be accepted for return.

9. Guarantees:

9.1 In the event that the goods contain defects or faults imputable to the Vendor, and these have been notified in the way, and within the deadlines, described in these conditions, the Purchaser will have a right to ask the Vendor to carry out one of the following, at the choice of the Vendor:

- Return to the Purchaser of the amount paid by it to the Vendor for the faulty merchandise. or
- Replacement of the faulty merchandise for merchandise in good condition, or
- The carrying out by the Vendor, at its cost, of the necessary retrofitting of the material so it is fit for use by the Purchaser.

9.2 Unless agreed to the contrary in writing, the Vendor under no circumstances will be responsible for any retrofitting or reprocessing carried out on the material by third parties.

9.3 Excluded from this guarantee is damage caused by improper handling, storage or conservation, and in general those deriving from any cause not imputable to the Vendor.

9.4 Unless legislation imposes mandatory additional guarantees, this guarantee is the sole guarantee applicable to the products or materials sold by GSW.

10. Limited liability:

10.1 Under no circumstances will the Vendor be liable for indirect or consequential damage that may occur as a result of the supply; for merely descriptive purposes, this list not being exhaustive, this includes: loss of production, loss of earnings, capital costs, costs of shutdowns, damage or actions affecting equipment, systems and buildings of the Purchaser or third parties and others, whether such damage occurs at its facilities or those of its customers, or customers of same.

10.2 In any event, and unless mandatory applicable legislation states the contrary, the total liability of the Vendor, deriving from the supply, is limited to the value of the supply from whence the claim originated.

11. Export restriction:

The Purchaser acknowledges that some of the products supplied by the Vendor may be subject to export control regulations. For this reason the elements supplied to the Purchaser will not be directly or indirectly exported by the Purchaser or third parties, without the prior written authorisation of the Vendor. The Purchaser shall be responsible for meeting this requirement.

12. Applicable jurisdiction and legislation:

The parties expressly waive any corresponding jurisdiction and submit to the jurisdiction and competence of the courts and tribunals of Barcelona.

13. Test Report:

The material sent to the client shall be accompanied by the corresponding test report issued in accordance with EN 10204 3.1 norm. Should be requested by the customer, the test report as specified in UNE/EN ISO/IEC 17025: 2005 norm will be issued.

This agreement is subject to Spanish law.