

GENERAL TERMS AND CONDITIONS OF SALE

1. General Provisions

1.1. The General Terms and Conditions herein shall apply to all current and future sales and supplies carried out by Industrias Jacinto Herrero, S.L. (hereinafter referred to as “the Seller”) to the “Customer”.

1.2. The General Terms and Conditions herein shall prevail, in any case, over any general conditions held by the Customer, as well as over any provisions contained in any document issued by the Customer, being the Customer’s General Terms and Conditions of Purchase expressly excluded.

1.3. Unless otherwise agreed between the Parties in writing, the acceptance of an order by the Customer and the delivery of the products or provision of a service under an order shall automatically entail and constitute the Customer’s acceptance of these General Terms and Conditions, despite any provisions to the contrary that may be included in the Customer’s General Terms and Conditions of Purchase which are expressly excluded as set out in the above provision.

1.4. The delivery of the products and provision of services or their collection does not imply the acceptance of the Customer’s General Terms and Conditions of Purchase by the Seller whatsoever.

1.5. Any amendment or modification to these General Terms and Conditions, or any condition or requirement of the Customer contrary to or modifying them, shall be deemed valid only if expressly approved in writing by the Seller.

1.6. The Customer shall not assign the rights and obligations under the contract that may be concluded between the parties, without the prior written consent of the Seller.

2. Orders

2.1. Offers made by the Seller are non-binding upon the Seller and shall be valid for 3 months from the date when the offer was made, unless otherwise specified in the offer. Offers shall not bind the Seller until the Seller confirms them in writing or completes an order according to the offer.

2.2. The Seller shall accept orders either by sending the Customer a written order confirmation or by delivering the ordered products to the Customer. Silence on the part of the Seller shall not constitute or be deemed as acceptance of an order whatsoever.

2.3. Sales documents, including but not limited to quotations, contracts, orders and delivery orders, as well as any amendments thereto, shall be in writing and may be sent by ordinary mail, fax or electronic means.

2.4. Any modification to the offers issued by the Seller shall be previously accepted in writing by the Seller in order to be valid.

2.5. All offers issued by the Seller shall only cover the manufacture or production of the products referred to in the offer and shall not include their design or any other engineering development, unless otherwise expressly specified in the offer by the Seller.

2.6. Any information regarding weights or measurements or similar matters set out in documentation (e.g. technical specifications) to which the Seller refers in its offer (e.g. images, drawings in catalogues, leaflets, brochures or specialist literature) is provided solely for information purposes and shall not bind the Seller, unless otherwise specified in the offer.

3. Prices

3.1. Unless otherwise agreed in writing, the prices set out in the order or in any other specific

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agreement expressly agreed between the Parties, shall be based on delivery FCA Guarnizo, Incoterms 2010.

3.2. Orders shall be invoiced on the date of delivery, unless otherwise agreed between the Parties

3.3. The Seller shall be entitled to modify and/or adjust the agreed prices and conditions of sale in the following cases: a) when the scope of supply is modified at the Customer's request after the acceptance of the Order; b) when there is an increase in the cost of raw materials, components or any other products purchased by the Seller which are necessary for the Seller's production process; c) when there is a substantial alteration in the circumstances considered at the time of negotiating and/or agreeing the conditions of sale that results in an economic imbalance for the Seller; d) in the event that the Customer fails to comply with the agreed purchase objectives, if any. Alternatively, the Seller shall be entitled to terminate the contractual relationship with the Customer in any of the above cases.

4. Scope of supply

4.1. The scope of supply shall be expressly described by the Customer in the orders. The Seller's written order confirmation shall determine the agreed scope of supply.

4.2. In the event of total or partial cancellation of an order or a reduction of the quantities initially ordered, the Seller shall be entitled to full compensation for any damages suffered as a result of such circumstances.

In particular, the Seller shall be entitled to modify the share of tooling costs and the price of components, as well as to invoice its Customer for raw materials and supplies which the Seller may not be able to use immediately.

4.3. The Seller shall be fully released from any obligation relating to delivery times in the following

cases: a) failure of the Customer to comply with payment obligations; b) failure of the Customer to provide required information to the Seller on time; c) force majeure, strikes, accidents, fire, reduction, non-existence, shortage or unavailability of raw materials from normal supplies, machinery breakdowns, tooling breakage, or any other cause preventing production.

5. Packaging

5.1. The price of the products shall not include packaging costs. In the event of an agreement to the contrary between the Parties, the Seller reserves ownership of the reusable packaging. The Customer shall take all measures to protect the Seller's ownership over reusable packaging. The Customer shall return the reusable packaging to the Seller at the Customer's own risk and expense.

5.2. In the event that packaging is provided by the Customer, the latter shall be obliged to deliver it and keep it in perfect condition, at its own expense, being responsible for any damage or harm that the products may suffer as a result of failure to comply with this obligation.

6. Transfer of ownership and risk

6.1. Ownership of the products shall pass from the Seller to the Customer upon delivery of the products, pursuant to articles 609 and 1095 of the Spanish Civil Code.

6.2. Likewise, the transfer of risk from the Seller to the Customer shall take place at the time of delivery of the products or when they are made available to the Customer or to the consignee designated by the latter.

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7. Delivery

7.1. Delivery shall be made "FCA Guarnizo" (Incoterms 2020 ICC) at the Seller's premises, unless otherwise agreed in writing between the Parties.

7.2. The Seller will plan deliveries according to its standard delivery deadlines, unless otherwise agreed in writing between the Parties. Any dates agreed for delivery are subject to the condition that the Seller's own suppliers have delivered the products on time to the Seller, that all technical questions and inquiries have been resolved, and that delivery is not prevented by force majeure events.

7.3. The delivery deadlines shall be deemed fulfilled when the products are ready for delivery at the Seller's premises and the Seller has notified such circumstance to the Customer. In the event that the Customer requests the Seller to deliver the products at any other location, the date when the products are made available to the Customer or to the Customer's designated consignee shall be taken as reference date for determining the Seller's compliance with the delivery date.

7.4. The period agreed for delivery commences on the date of receipt of the order confirmation. If delivery of the products is not possible due to one or more of the causes in (a) - (f) below, delivery deadlines shall be extended for the same duration of the period during which delivery was prevented, plus a reasonable amount of start-up time thereafter:

(a) The Customer has not provided the documents necessary for performing the Order.

(b) The Customer wishes to make changes to the order which make it necessary to extend the delivery deadline, provided that such changes are previously accepted by the Seller.

(c) The Customer or its subcontractors have failed to provide the Seller with the information or assistance necessary to properly fulfil the order.

(d) The Customer has not complied with its contractual obligations according to the order; in particular the Customer has not fulfilled its payment obligations.

(e) Force majeure events, strikes or any other delays or obstacles beyond the Seller's control which prevent delivery of the products.

(f) The Customer has unilaterally stopped the performance and completion of the order.

7.5. In the event of a delay in the delivery of the products due to causes attributable to the Customer, the Seller shall be entitled to store the products in its warehouse at the Customer's sole risk and expense.

7.6. The Seller's approval of transport and/or delivery documents shall not be deemed to be a confirmation by the Seller of the agreed quantity, quality, type of products or of any other terms of the contract.

7.7. The Seller shall be entitled to adjust the agreed quantity upward or downward due to production reasons, when delivery of an approximate quantity has been agreed and the difference between the quantity ordered and the quantity delivered does not exceed 10%, provided that the Customer can reasonably be expected to accept this circumstance and there is no agreement to the contrary.

7.8. The Seller shall be entitled to deliver the products in whole or in instalments, provided that the Customer can reasonably be expected to accept this.

8. Payment terms

8.1. Payment shall be made by the Customer within 30 days from invoice date, unless otherwise specified by the Seller.

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8.2. Unless otherwise agreed between the Parties in writing, payment shall be made to the Seller by bank transfer to the account number specified by the Seller in each case. Payment shall be made in euros.

8.3. In the event that insolvency proceedings are instituted against the Customer, all amounts owed by the Customer to the Seller shall become immediately due and payable.

8.4. The Seller may re-evaluate the Customer's outstanding credit at any time. If the Seller reasonably determines at its sole discretion that the Customer fails to qualify for the above payment terms, the Seller shall be entitled to modify or withdraw credit terms, including but not limited to requiring advance payment or guarantees, without the need of prior notice to the Customer.

9. Late payment

9.1. In the event that the Customer fails to make payment on the agreed due date, the Seller shall be entitled to impose a penalty for late payment, in accordance with following rate: $(t.i. \times fra. \times days) / 36,000$. Where: t.i.- legal interest rate / fra. -amount of the invoice / days - days of delay.

Late payment shall be deemed to commence on the tenth day following the due date.

9.2. Likewise, in such cases, prior notice to the Customer, the Seller shall be entitled to stop production and withhold delivery of products until the Customer pays all due amounts including interests. Additionally, without prejudice the Seller's right to compensation for any damages suffered, the Seller shall be entitled to: (a) enforce its claim on a preferential basis regarding the products for which payment has not been made; (b) charge interest for late payment on each monthly overdue payment, in whole or in

part, under the terms specified in the above provision; (c) recover all costs of collection, including but not limited to attorneys' fees, with regard to overdue payments; (d)) combine any of the above rights, as well as any other remedies at law.

9.3. All non-payment consequences set forth in this Clause shall also apply in cases of non-payment of the tooling necessary to perform the order.

10. Inspection and report of defects

10.1. In the event that the Customer, or the consignee designated by the Customer, after inspecting the products at the time of delivery, apparent anomalies or defects are found in the products supplied by Industrias Jacinto Herrero, S.L., the Customer shall immediately notify the Seller in writing. In any event, if the Customer or its designated consignee fail to notify apparent defects within 5 days from reception of the products, the Customer shall not be entitled to raise any claim..

10.2. On discovery of hidden defects, the Customer shall immediately notify the Seller in writing of such defects as soon as it becomes aware of their existence and in any case within a maximum term of twelve months from the moment when the transfer of risk from the Seller to the Customer takes place in accordance with clause 6. Once such twelve months term has elapsed, the products shall be deemed free from defects and the Customer shall not be entitled to raise any claim, nor to any warranty right in this regard.

10.3. In the event that the Customer fails to notify apparent or hidden defects to the Seller within the terms specified above or the Customer does not allow the Seller to properly examine the alleged defects, the products shall be deemed free of defects.

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10.4. The notification of a claim shall not entitle the Customer to suspend or withhold payment of the invoice pertaining to the concerned products or any other outstanding invoice.

11. Warranty

11.1. The warranty for the products shall be limited to the performance of the products in accordance with the specifications set out in the Seller's offer and in these General Terms and Conditions.

11.2. Unless otherwise agreed between the Parties in writing, in the event that a defect in the products is discovered as set out in clause 10.2 above, the warranty period for the products shall be twelve months from the moment when the transfer of risk from the Seller to the Customer takes place. This warranty period shall not begin again where the Seller repairs or replaces the products pursuant to the following provision.

11.3. In the event that the Customer has duly notified a defect under the terms set out in these General Terms and Conditions, the Seller shall be entitled to choose, at its sole discretion, to repair or replace the defective products within a reasonable period of time, provided that the claimed defects significantly affect the value of the products or their proper use.

11.4. Likewise, the Seller shall be also entitled to reimburse the price of the defective parts which gave rise to the claim, provided that such claim has been made within the terms specified in Clause 10.1, the products have been returned to the Seller's premises within 15 days in the same condition in which they were initially delivered, and the products have been recognised as defective by the Seller. No return of the supplied parts or products shall be made without the prior acceptance by the Seller.

11.5. In no case shall the Customer be entitled to reject conformity of all the products delivered if only part of them are defective. Once the products have been duly accepted for return by the Seller, the Customer shall deliver the products to the location specified by the Seller in the same conditions in which they were initially delivered, at the Customer's sole expense.

11.6. In the event that the Customer's claim for defects is not justified, the Customer shall compensate the Seller for any costs incurred by the Seller in examining the defects and delivering replacements or repairs.

11.7. The Customer's warranty rights under these General Terms and Conditions shall not apply if the Customer repairs or modifies the products in any way without the Seller's prior written consent.

11.8. The warranty rights under this clause 11 shall not cover whatsoever damages or defects arising from fair wear and tear, Customer's faulty or negligent use of the products, improper maintenance and care of the products, storage and misuse of the products.

11.9. Unless otherwise agreed between the Parties in writing, the Customer is responsible for the design of the products and, consequently, the Customer shall be liable for any defect or fault affecting the products in this regard, in accordance with the applicable laws and its contractual obligations. Therefore, any recommendation that the Seller may provide to the Customer in this matter shall be deemed merely for information purposes.

11.10. Should the Customer provide drawings, specifications and samples for the products, it undertakes the responsibility for ensuring that they are technically correct, free from defects and suitable for use. The Customer also undertakes the risk that the products may not be suitable for their intended use. The Seller shall be entitled to

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claim from the Customer all additional costs incurred as a result of modifications or amendments made by the Customer to the documents, specifications or samples provided.

11.11. Where the Seller is directed by the Customer to purchase materials from a specific supplier in order to manufacture the products, the Seller shall not be liable for the quality of such materials and its general liability shall be proportional to the added value resulting from the Seller's production process.

12. Limitation of liability

The Seller's liability for contractual and non-contractual claims and *culpa in contrahendo* shall be limited to cases of malice and intentional wrongdoing, gross negligence and fraud in accordance with the applicable law. Otherwise, the Seller's liability shall be excluded. All of the above shall apply without prejudice to the mandatory liability that may correspond to the Seller pursuant to the applicable law.

13. Tooling

13.1. The Customer shall bear all the costs incurred by the Seller for the study, design, development, manufacture and commissioning of the tooling necessary to manufacture of the products. The Seller shall invoice the Customer for such costs.

13.2. Should the Seller bear the costs for the study, design, development, manufacture and commissioning of the tooling necessary to manufacture the products, the ownership of such tooling and developments shall be of the Seller.

13.3. Unless otherwise agreed between the Parties in writing, the Seller shall be entitled to dispose of the tooling without prior notice to the Customer, in the event that the Customer has not issued new orders for one year.

13.4. In the event of termination or cancellation of the supply by the Customer where permitted by law or these General Terms and Conditions, the payment of all existing stock will be agreed upon at the Seller's premises, as well as for the price of tooling where applicable pursuant to this Clause.

13.5. Should the Customer provide, participate in or validates the design of tooling, it undertakes the responsibility for ensuring that they are technically correct, free from defects and suitable for use.

14. Spare parts.

14.1. Spare parts will be available for 15 years after the End of Production. For this purpose, the End of Production ("EOP") shall be notified in writing to the Seller by the Customer. In the absence of such notification, the End of Production shall be deemed to have occurred one year from the date of the last supply. The provision herein shall not imply the Seller's obligation to store obsolete parts or tooling in its facilities without active orders.

14.2. Prices for spare parts shall be agreed between the Parties at the time of the End of Production.

15. Industrial and intellectual property

15.1. The Seller reserves its intellectual and industrial property rights and copyright in images, data, plans, drawings, samples, models, processes, calculations, software and any other documents. The Customer is expressly prohibited from using the Seller's intellectual or industrial property rights for any purposes other than for the fulfilment of the orders and is prohibited from reproducing or transferring them to third parties, in whole or in part, without the Seller's prior consent.

15.2. In no case shall the Seller be obliged to provide or make available to the Customer any

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information regarding internal developments, whether related to the supply relationship or not.

16. Termination

16.1. In the event that the Customer fails to comply with its contractual obligations, the Seller shall be entitled to terminate the contractual relationship and to compensation for damages.

16.2. Either Party shall be entitled to terminate the supply relationship upon good cause. In particular, good cause shall be deemed to exist in the following cases:

- a) The dissolution and/or liquidation of any of the Parties, except within the framework of merger operations carried out within the Group to which each one belongs.
- b) The cessation of activity of any of the Parties.
- c) Insolvency, bankruptcy or similar situation of the Parties.
- d) Any other cause for termination expressly agreed or stated in other the Order.

16.3. In the event that the Customer intends to termination, it shall notify in writing such circumstance to the Seller with an explanation of the legitimate cause upon which the termination is justified, being the Customer obliged to grant the Seller a reasonable term of at least 30 days before issuing its final notice of termination.

17. Confidentiality

17.1. The Customer undertakes to treat as confidential all documents, data, materials and information received from the Seller or otherwise considered private. The Customer shall not disclose such Confidential Information to third parties and shall not use it directly or indirectly in relation to third parties, unless it is necessary for the development of the project. The Seller shall be always entitled to use the name of the

Customer and any other basic information regarding the project.

17.2. The Customer shall use such Confidential Information solely for the purposes of the contractual relationship between the Parties and shall not use or exploit such Confidential Information for its own benefit or for the benefit of any other third party.

17.3. In the event that the Customer discloses Confidential Information or has not taken appropriate measures to restrict access to the Confidential Information, the Seller shall be entitled to compensation and may claim for each breach for which the Customer is responsible of. This penalty does not prevent the Seller from claiming further damages or from taking other legal measures as it deems appropriate.

17.4. The Customer shall ensure that its representatives, personnel, partners, and any other person that the Customer introduces in the development of the contractual relationship respects confidentiality in the same terms exposed.

17.5. Seller's Confidential Information will be returned to you upon your written request or upon completion of the relevant Order or contractual obligation.

17.6. The confidentiality obligations under this clause shall apply throughout the duration of the contractual relationship and shall remain in force for an additional term of five (5) years form the date of termination of the contractual relationship between the Parties.

18. Environmental measures

Where the Customer designs a product or packaging and/or chooses materials, the Customer undertakes to take all necessary and appropriate measures to comply with all

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environmental laws and regulations that may apply, being liable for any damages that may arise in this regard. Therefore, the Seller shall only be liable for damages caused as a result of the manufacturing process.

19. Data protection

19.1. Pursuant to the Spanish and European regulations related to Personal Data Protection, in particular the Regulation (EU) 2016/679, of the European Parliament and the Council of 27th April 2016 (General Data Protection Regulation or GDPR) and the Law 3/2018, of 5th December, of Personal Data Protection and Guarantee of Digital Rights (Personal Data Protection Law), the Seller hereby serves notice that the personal data provided by the Customer by e-mail, in information or subscription forms, or in procurement processes will be included in a filing system for the automated processing thereof for the purposes of maintaining the contractual relationship, as well as, for sending advertising and promotions of products which may interest to the Customer in the future. The legal basis for the processing of these data is the establishment of a contractual relationship between the parties.

19.2. The gathered data is stored in accordance with principles of confidentiality and under the appropriate organizational and technical measures and will not be assigned to persons or entities other than the Seller except in those cases where such disclosure to a third party is legally permitted without the prior consent of the party concerned.

19.3. Likewise, the Seller hereby informs the Customer that it may exercise its rights of access, rectification, cancelation, opposition, limitation of processing, portability, and any others specified by the applicable legislation by writing to the data controller at the following address: Industrias

Jacinto Herrero, S.L, Pol. Industrial de Guarnizo, Parcela 80; 39611 Guarnizo (Cantabria), attaching a copy of its ID card.

19.4. The Customer may request additional information regarding data protection at the address specified in the previous paragraph.

20. Applicable law and jurisdiction

20.1. These General Terms and Conditions and the contractual relationship between the Seller and the Customer shall be governed by and construed in accordance with the Spanish Law.

20.2. Any dispute arising out of or relating to these General Conditions of Sale, including any question relating to their existence, validity, interpretation or resolution, as well as related to the construction, performance or completion of an order or supply contract, or otherwise related to the contractual relationship between the Parties, shall be resolved by negotiation between the parties. If this negotiation results without agreement, both parties expressly submit to the jurisdiction of the Courts and Tribunals of Santander (Spain).

This provision shall also apply for disputes involving a third-party guarantor or more than one defendant and in the event of a counter-claim.

General Conditions of Sale

Industrias Jacinto Herrero S.L.

January 1st, 2022