

Porqueres, 1st July, 2018

Sales/Warranty General Terms and Conditions

The following sales/warranty general terms and conditions detailed below will apply when **INOXMIMGRUP, S.L** receives an order. Even though particular terms and conditions can be agreed for each client when quoting or with purchase order.

These sales/warranty conditions will be considered accepted by the client from the moment the client has been expressly informed of their existence, either through the website or through the offer or order itself.

Any condition proposed by the Client other than those present, that was not accepted in writing and expressly by INOXMIMGRUP SL, will be ineffective and will not be binding.

SALES TERMS AND CONDITIONS

Prices and taxes: Please check our current price rates. Our product prices do not include VAT

Quote validity: 3 months / 1 month / 6 months (The validity indicated in the quote takes precedent)

Payment terms: Within sixty (60) days of the invoice date, unless agreed otherwise and indicated in the quote.

In the event of delay or non-compliance with the payments agreed by the Client, the Client will be obliged to pay INOXMIMGRUP SL, without the need for any prior requirement and from the payment due date, the interest for late payment, which will be calculated accordingly. to the provisions of article 7 of Law 3/2004, of December 29. The payment of these interests will not release the Client from the obligation to make the rest of the payments under the agreed conditions.

Likewise, in the event that the Client incur in delays in the agreed payments or cease its activity, INOXMIMGRUP SL, may suspend, provisionally or definitively, or cancel, at its option, the pending orders at that time without prejudice to requiring the Client making late payments and claiming additional compensation, if applicable.

Delivery times: As stated in the quote. On receiving a customer's order in writing, we will confirm receipt by email, and either confirm the time or establish a new time. The confirmed delivery time will be considered accepted should no further communication be received from the purchaser.

INOXMIMGRUP SL assumes the commitment to meet the delivery deadlines agreed with the Client. However, the delivery times that appear in any document prepared by INOXMIMGRUP SL are always indicative, and may be modified due to production reasons, delay in subcontracting, etc ..., a circumstance that is known and expressly accepted by the Client for which the Delays that may occur in the delivery of the products will not lead to the termination of the contract or compensation or penalties of any kind.

ADDITIONAL SERVICES

Only compulsory certificates will be provided (ISO, EC, ATEX, ...)

Other certificates such as:

- Materials conformity certificate E.N. 10204.2.1
- Inspection "test". Comprising: *Material identification check – external condition visual check – Size check.*
- Others: Welding, P.P.I., Radiographic weld inspection...

Will only be provided if requested by the customer as part of the offer.

Inspections: INOXMIMGRUP S.L. will inform a customer that has requested the visual inspection and size check of the material as soon as it is ready for shipment in our warehouses.

3 DELIVERY TIMES

3.1 These depend on:

our suppliers' manufacturing processes, carriers, delays derived from official procedures, our suppliers' holiday periods, strikes, or any other event not involving the seller. The seller will never assume responsibility for these or any other events. The time will be extended for the period lost due to the indicated causes.

3.2 The delivery time begins from the date that the order is received in our offices and/or acceptance of the construction plans, as long as the purchaser has made the first payment where applicable, as agreed.

3.3 If the order contains several parts and not all can be delivered within the estimated time, the seller will make partial and/or earlier deliveries as required. The delivery date represents when the goods leave our facilities.

3.4 Supply delays will not incur any penalties.

The aforementioned delivery time may be modified when:

- a) The customer fails to provide the required documentation to complete the order in time.
- b) The customer requires modifications to the order, which are accepted by INOXMIMGRUP S.L., and require an extension of the delivery time.
- c) When the customer or their subcontractor(s) need to undertake work before receiving the order and wasn't completed in time.
- d) When the customer fails to fulfil one of the required contractual terms and conditions, particularly regarding payment of the order.
- e) When there are production delays or delays in the availability of all or some of the elements of the products requested for supply in the order due to causes that cannot be attributed to INOXMIMGRUP S.L. By way of example, but not limited to, the following reasons for delay are included: any chance cause in accordance with article 1105 of the Civil Code.

4 TRANSPORTATION, PACKAGING, AND INSURANCE

4.1 The price of the materials in the offer are understood as “FCA InoxMIM”, i.e. material ready in the seller's warehouse. Materials will always be transported on account and at the risk of the purchaser using the carrier assigned by our logistics centre and in accordance with the CCI INCOTERMS 2010 international sales terms and conditions, type CIP with carrier charges included in the invoice.

4.2 If otherwise agreed, the seller can become involved in contracting the carrier and/or packaging service. In this case, the service price will be included in the invoice. The seller will never accept responsibility for any impact marks on the goods, incorrect handling, its partial or total loss, theft, or robbery.

Carrier charges and packaging: In principle, the prices refer to materials readied in the warehouses in Porqueres in standard packaging (a cardboard box on a pallet, if required). However, we will handle its shipment, including it in the material invoice on receiving your consent. Please ask for other types of packaging or destinations.

TECHNICAL TERMS AND CONDITIONS

Technical and constructive characteristics: Our standard materials (pumps, agitators, etc.) are manufactured with the technical and constructive specifications included in our current catalogues. Most of them are manufactured and assembled under ISO 9000-2001 standards.

Start-up: The offered products do not include start-up. If those services are required, a separate study, evaluation, and negotiated agreement would be required, based on its complexity and scope.

Finish or Paint: Our equipment is delivered in accordance with the indications in our current catalogues. The corresponding cost and viability of a request for a different, specific paint or finish to our standard must be agreed beforehand.

Warranty: INOXMIMGRUP S.L.'s standard warranty for all their materials covers a period of twelve (12) months operation and up to eighteen (18) months from the invoice date. This is specified in the delivery notes, which therefore act as the validation document and the warranty certificate.

As stated in the document, “Limited Warranty Information”, the INOXMIMGRUP S.L.'s warranty covers the supplied product, but does not cover neither the removal of the product from the customer's machine or its subsequent fitting. It does not include our operative/technicians' travel or food costs either. Furthermore, any responsibility for indirect damage is expressly excluded, such as the loss of income or gains from production, service interruptions etc., as long as the applicable legal dispositions in each country or autonomous community are not infringed with respect to responsibility for the product.

1. Warranty period for manufacturing and/or material defects.

a. For every product sold by INOXMIMGRUP S.L., there is a standard minimum twelve (12) months warranty for operation, starting from the date of supply, up to a maximum of eighteen (18) months from the date of the invoice. The aforementioned warranty is applied as a minimum for all standard products, reserving the right to offer extensions to the warranty, adapted to different markets or countries, which will involve issuing a specific document to that effect to cover the new period or extension.

b. INOXMIMGRUP S.L. guarantees that the standard products they sell do not have any material or manufacturing defects that prevent them from operating normally under correct usage, installation, and maintenance conditions.

The warranties covered by this certificate will be provided by INOXMIMGRUP S.L., considering the following terms and conditions:

2. Considerations and defects not covered by the warranty:

a. Damage or faults derived from the operation or total or partial service of the standard products sold, whose origin is due to normal wear and tear due to use, will be exempt from the rights of warranty established in this certificate, when derived or caused by:

i. Damage caused by accident, misuse, negligence, fire, falls, abrasive elements, dust, or fluids.

ii. Damage caused by incorrect start-up, overloads, or surges, whereby the values indicated in the general product catalogues are considered correct and references.

- iii. Damage occurring during transportation.
- iv. Damage caused by installation, a lack of ventilation, or incorrect use.
- v. Damage caused during repairs, repair attempts, and/or modifications by unauthorised personnel, or non-INOXMIMGRUP S.L. technical support personnel.
- vi. Damage caused by using non-manufacturer certified spare parts.
- vii. Incorrect or inappropriate use
- viii. Weather damage (lightning, floods, hurricanes, fires, infestations, earthquakes, third party actions, or any circumstances deviating from the normal operation of the products, etc.)
- ix. Other damage derived from conditions or circumstances beyond the supplier's control.
- x. Damage caused by non-compliance with the applicable legislation

b. Standard products on which the identification number has been tampered with or cannot be clearly and unmistakably identified will therefore be exempt from the right to warranty included in this certificate.

c. Product aesthetic related aspects will not be considered defects with the right to a claim for warranty, unless those aspects or damage causes a reduction or absence of the characteristics required during operation, contained in the product's current general or specific catalogues at the time of the purchase.

d. The rights to warranty will not cover the costs of intervention derived from removing faulty products supplied by INOXMIMGRUP S.L., nor the subsequent refitting of the repaired products or spare parts. Furthermore, it does not cover the transportation costs derived from returning faulty products to INOXMIMGRUP S.L. and their subsequent replacement to the customer.

e. Any other right to warranty not specifically mentioned in this warranty certificate is excluded.

3. Actions, deadlines, and procedures for claiming warranty rights.

a. The rights to warranty can be claimed on detection during the validity period set out in section 1.a. of this certificate, unless they are visible defects, which must be claimed within

thirty (30) days of the shipment of the material from INOXMIMGRUP S.L., and always prior to handling and installation. However, please take note of the information stated in section 2.c. of this warranty certificate during the resolution.

b. It is also possible to use the right to warranty if the purchased standard product does not work correctly during its validity period as a result of the appearance of defects in its materials or its manufacturing. INOXMIMGRUP S.L. reserves the right to decide, based on the defect, whether to repair or replace the faulty product or return the amount paid by the customer at the time of purchase. INOXMIMGRUP S.L. will decide whether to repair, replace, or return the amount paid for the damaged material for each specific case.

i. Replacing the standard product subject to warranty, will restart the warranty period for its entire initial period, indicated in section 1.a., while a repair will only lead to the suspension of the warranty validity period, which will continue once the repaired standard part has been supplied.

c. Any customer or user of INOXMIMGRUP S.L. products who considers there are justified reasons to claim the rights to warranty set out in this certificate within the aforementioned periods should proceed as follows:

i. Immediately inform the company that sold them the product in writing, or failing that, the INOXMIMGRUP S.L.'s authorised distributor in the region, or failing that, the INOXMIMGRUP S.L. Quality Department, Post Sales Department, or Sales Department.

The request or claim for support must be accompanied with a copy of the purchase invoice for the products subject to the incident, which shows the purchase date, along with clearly showing the equipment's serial number and the anomalies present.

ii. On receiving the aforementioned claim in INOXMIMGRUP S.L., the Technical or Post Sales Department will analyse it, deciding whether or not its providence justifiably fits the scope of this limited warranty certificate, informing the customer as such, with the instructions to follow.

iii. If applicable, returning the products subject to the claim first requires written authorisation from the INOXMIMGRUP S.L. Technical or Post Sales Department, who will

provide a reference number, which must be clearly visible in the documentation accompanying the product.

Products must be returned in the original packaging and with carrier charges paid. If not an option, ensure that the equipment is suitably protected to avoid transportation damage. Any damage occurring during transportation due to faulty packaging will not be covered by the warranty, nor will INOXMIMGRUP S.L. assume responsibility.

iv. If the customer urgently needs INOXMIMGRUP S.L. to immediately supply the product(s) subject to the claim, prior to the resolution of the claim by the INOXMIMGRUP S.L. Technical or Post Sales Department, the aforementioned request must come with a purchase order for the sales department.

Once the INOXMIMGRUP S.L. Technical or Post Sales Department has resolved the claim, the aforementioned purchase order will be cancelled immediately, using a repayment order, in the event that the resolution is correct and in the claimant's favour.

v. INOXMIMGRUP S.L. reserves the right to supply a different model to the standard product to attend to the claims accepted under warranty, either to replace or expand, in the event that the model subject to the incident is no longer manufactured. All replaced products will be owned by INOXMIMGRUP S.L.

4. Manufacturer or vendor limitations of responsibility.

a. With respect to the customer, the INOXMIMGRUP S.L. will be neither directly nor indirectly responsible for a lack of compliance or delay in applying their warranty obligations that may have derived from a force majeure or any other unforeseen incident against the will of INOXMIMGRUP S.L., who will always use every means possible to resolve the incident as quickly as possible.

b. INOXMIMGRUP S.L.'s responsibility deriving from this warranty certificate will be limited to the previously expressed obligations, and quantitatively, to the amount of the invoice paid by the customer for the products subject to the warranty or claim, specifically excluding any responsibility for indirect damage, such as a loss of income or production gains, service interruptions...

c. The aforementioned limitations of warranty will apply as long as they do not infringe the applicable legal provisions in each country or autonomous region with respect to responsibility for the product.

Should this circumstance occur, in contradiction to some of the previous clauses, the invalidity will only affect that specific and particular clause, with the other provisions remaining valid.

5. Validity of the Certificate and application.

a. This warranty certificate is valid from 2013 and will apply to all standard products manufactured or supplied from that date onwards, remaining valid until a new edition becomes available.

b. This certificate takes precedence over any document that can be issued as standard or automatically (attached to invoices), and/or with a validity less than the period indicated in this document.

Special manufacturing: "Special manufacturing" refers to any product not included in the general product catalogues. Any signed orders for "special manufacturing" cannot be cancelled. However, nonetheless and as a one-off case, cancellation is accepted as long as there is a justified reason, and a charge will be applied to cover the amount spent up to the point of cancellation.

Standard manufacturing: "Standard manufacturing" refers to any product, article, or service included in the general product catalogues. A signed order for a standard product from INOXMIMGRUP S.L. cannot be cancelled once five (5) days have passed since the request. However, nonetheless and as a one-off case, cancellation is accepted as long as there is a justified reason, and a charge up to 30% of the product's value will be applied to cover the amount spent up to the point of cancellation.

RETURNS (PAYMENT RETURNS AND REPAIRS)

1. INOXMIMGRUP S.L. material reception

a. Materials without paid carrier charges will only be accepted in the event of errors that cannot be attributed to the company, or we will send a carrier to collect it.

b. In the event of errors not attributable to the company, or where relevant, materials destined for repair, maintenance, or verification of the warranty, materials will only be accepted with the carrier charges paid

2. INOXMIMGRUP S.L. return payments for materials

a. Returns deriving from errors attributable to INOXMIMGRUP S.L., irrespective of their origin in the company, will involve a return of the full invoiced amount paid. As long as the material has not been handled and is in perfect condition.

b. The invoiced amount will not be returned for returns that do not derive from errors by INOXMIMGRUP S.L., but rather a smaller amount depending on the condition of the material on reception and the specific sales conditions. Set amounts will be discounted from the invoice amount to cover inspection and administration respectively, which will always be at least 10% of the product's value, along with the time and material required for the material to be reconditioned.

3. INOXMIMGRUP S.L. material repairs

If the repair is NOT under warranty:

a. The customer will be informed of the cost of inspecting the product to prepare a repair quote. This amount will be invoiced to the customer should the repair not go ahead. Otherwise, it will be considered included in the quoted price.

b. The repair quote will be prepared once the customer accepts the previous cost. The customer will have ten (10) days to reply to the quote. They will be notified if no answer is

received after the first five (5) days, and after fifteen (15) calendar days, the material will be returned to the customer with collect carrier charges.

c. If requested, repair reports will be charged at one hundred (100) euros per report.

RETENTION OF TITLE AGREEMENT:

INOXMIMGRUP S.L. has retention of title of the materials requested by the customer until they are paid in full. All the same, the sale will be understood to have a retention of title agreement when the total payment of the price does not occur on delivery, with INOXMIMGRUP S.L. retaining their title until the customer has paid the full amount and completed payment.

At the request of INOXMIMGRUP S.L., the customer commits to the retention of title in Public Deeds and its inscription in the corresponding registry. They authorise INOXMIMGRUP S.L. or their authorised persons with the relevant identification, to access the premises containing the materials in the event of non-payment, using their retention of title. In the event of a loss of business or a customer being involved in a tender, INOXMIMGRUP S.L. retains preferential rights to recover the goods.

Once the total amount agreed in this contract has been paid, the goods subject to this current contract will be deemed transferred.

Limitation of liability

a. The responsibility of INOXMIMGRUP SL, its agents, employees, subcontractors and suppliers for the claims derived from the fulfillment or non-fulfillment of their contractual obligations, will not exceed as a whole the basic contractual price and will not include in any case damages derived from lost profits, loss of income , production or use, capital costs, costs of inactivity or delays and claims of the Buyer's customers, costs of substitute energy, loss of anticipated savings, increase

in operating costs or any special, indirect or consequential damages or losses of any kind .

b. The limitation of liability contained in this clause will prevail over any other contained in another contractual document that is contradictory or inconsistent with it, unless such provision further restricts the responsibility of INOXMIMGRUP S.L.

Place of performance, transferral of risks, jurisdiction, applicable law:

1. The INOXMIMGRUP S.L. head office will be considered the place of performance.
2. The customer will be responsible for the risk of loss of damage to the supplied object from the moment that risk has been transferred, independently of the existence of other eventual obligations for INOXMIMGRUP S.L., such as fitting.
3. Any conflict, question, dispute, or disagreement that occurs regarding the interpretation and/or implementation of this agreement will be subject to the exclusive jurisdiction of city of Girona, Spain, expressly waiving any other jurisdiction that may be applicable.
4. This contract is in force under Spanish law.

Signed by:

Eduardo Moreno

Managing Director

INOXMIMGRUP, S.L