

GENERAL SALES TERMS AND CONDITIONS

Definitions:

- Seller: Complejos de Vinilo S.A. or Covinil S.A.
- Buyer: Any person, entity or association that orders or buys Goods.
- Goods: Any goods, materials and/or products supplied or sold by the Seller to the Buyer.
- Parties: The Buyer and the Seller are deemed as the party.
- Order: Shall mean an act by which the Buyer declares to the Seller their desire to purchase the goods.
- Order confirmation: Means the standard document of the Seller that accepts the purchase order of the Buyer.
- Product specification: Means the information contained in the relevant document that describes the technical characteristics of the goods.

The sales and deliveries will take place in accordance with the below terms and do not need to be expressly confirmed by the Buyer.

1.- Order confirmation, modifications, and written form:

Once the order is accepted, it will be manufactured under the general conditions and terms of sale found on the Complejos de Vinilo, S.A. website.

Modifications or supplements to these conditions will only be binding by separate agreement made by email or in writing by authorized representatives of the Parties. An Order confirmation made by the Seller shall be deemed accepted if the Buyer has not rejected it within 24 hours of receipt of said document.

2.- Delivery

Unless otherwise agreed by the Parties, which must be in writing, the seller will make the goods available to the buyer, at the point designated in the order (DAP Incoterms 2020). The seller is not responsible for the unloading of the merchandise at destination or for any cost related to customs or the payment of taxes or tariffs that may apply.

The buyer undertakes to record, at the time of unloading the merchandise, any damage that he discovers in the packaging or in its content.

The buyer, at the time of unloading the merchandise, must record on the transporter's proof of delivery (POD), any defect or damage that can be seen in the packaging or in its contents and that hasn't occurred in the unloading operations. Any issues must be communicated to the seller within 24 hours of receipt by sending a copy of the delivery note.

3.- Dispatch date of the goods

The date of issuance and delivery of the merchandise is established on the day on which it is delivered to the carrier in the premises of the seller.

The seller will enjoy a grace period of 7 days from the dispatch date consigned in the order confirmation.

The seller will not be responsible in any case for possible delays in the transportation from its facilities to the designated delivery address of the buyer.

4.- Packing of the Goods

Packing costs are included in the price of the Goods. If special packing is required by the Buyer, if possible, they will be borne by the Buyer, unless otherwise agreed between the Parties.

All packaging materials, including pallets, shall become property of the Buyer at the time of transfer of the title and it shall be disposed by the Buyer properly and at their own cost. Where packing material may be reused, the Parties may agree that the Seller can collect these from the Buyer at no charge.

5.- Warranty of Products

The Buyer will carefully inspect the products immediately upon receipt. Buyer shall not have the right to reject the products for any reason unless the products fail to comply with the applicable specifications. Buyer shall be deemed to have accepted the goods unless Seller is notified in writing of rejection on grounds of non-conformity to specification within eight (8) days of receipt of such goods. The notification of rejection must be accompanied by written reasons that indicate in detail the way in which it is alleged that the goods do not conform, and samples of the alleged defect must be sent to the Seller within ten (10) business days after receipt of the goods.

This shall not apply to hidden defects which, if applicable, must be reported in writing to the Seller within eight (8) days after their discovery.

In the event Buyer gives notice of rejection, Seller will have the right to inspect the goods and Buyer will provide access for this purpose. Upon Seller's written consent to the return of the goods, Buyer shall, at Seller's expense, return the subject goods in accordance with Seller's shipping instructions.

6.- Force Majeure

The Seller shall not be liable to the Buyer for any loss, damage, delay or failure of performance resulting directly or indirectly from any case beyond the Seller's reasonable control, including, but not limited to, wars, strikes, lockouts, industrial disputes, government orders, riots, malicious damage, fire, storm, rain, flood, act of God, accident, non-availability or shortage of material or labour, any statute, rule, order, regulation, resolution or supervening illegality made or issued by any concerned government or quasi-government, department or authority. None of the events above shall be deemed a breach of the Contract nor create any liability of the Seller.

The Seller shall immediately notify the Buyer in writing of the nature of the Force Majeure describing at a reasonable level of detail the circumstances causing such event. The Seller shall take all reasonable actions within its power and capacity to resolve this situation.

7.- Prices and payment terms

The price of the products manufactured by the Seller, as well agreed payment terms, will be established by the parties at any given time, both being determined in the respective order and acceptance documents that are necessary in each operation.

8.- Retention of title

Ownership of the Goods will not be transferred to the Buyer until the entire agreed price has been paid, reserving control over said Goods to the Seller. This will apply, even in the case of resale of the merchandise by the Buyer.

If the Goods in which the Seller has retained title are processed, inseparably assembled or mixed, the Seller shall acquire title in the new Goods, the processing of which, shall be free of charge to the Seller's benefit as manufacturer. If the Goods in which the Seller has retained title shall be inseparably assembled or mixed with goods are third party property, then the Seller shall acquire co-title in the new goods or the mixed stock. The proportion of the title shall follow from the proportion of the invoice

value of the Goods delivered by the Seller under retention of title and the invoice value of the other Goods.

9.- Limitation of liability.

The Seller will not be, under any circumstances, held responsible for the loss of profits, reputation, damages, or for any expenses incurred in relation to the goods of any kind, consequential or special loss or damage suffered by the Buyer by reason of the execution of the order and supply of the product. Seller's total liability for any or all claims shall in no event exceed the price of the Product found to be defective or the amount of advance payment received for the supply thereof. Buyer will not hold Seller responsible for all such claims.

10. Governing law and arbitration

The terms and conditions set out in any order and carried out by the Seller, will be exclusively subject to Spanish Law in case of any dispute.

For all issues that may arise between the parties regarding the commercial operations established between them, the Courts of Madrid (Spain) will have exclusive jurisdiction.