
Article 1.- Retention of Title / Copyrights

- 1.- The goods covered by the Contract shall remain property of Burdinola until receipt of complete payment of the Contract sum.
- 2.- Unless otherwise agreed, the Buyer does not acquire any property rights in software, drawings and alike, which may have been made available to the Buyer or incorporated or attached to the goods. Burdinola also remains the exclusive owner of any intellectual or industrial property rights relating to the goods.
- 3.- The Buyer expressly authorizes Burdinola to spread in the media and in any aid, electronic, optical, networks (Intranet and Internet), and in any format, either directly or through a third designated part, images, photographs, or analogous procedures to photography, including videos, related to the implementation of that project.

Article 2.- Elaboration of drawings and approval of drawings by Buyer

- 1.- Burdinola will after conclusion of the Contract elaborate the drawings and will submit same to the Buyer for its approval. Buyer shall approve these drawings (hereinafter referred to as "The Laboratory Approved Drawings") within 5 calendar days. Should Buyer request changes Burdinola shall change the drawing accordingly and will submit same as The Laboratory Approved Drawings for information only. In case the Buyer will make new modifications to The Laboratory Approved Drawings, such modifications will be invoiced by Burdinola to the Buyer by administration.
- 2.- Just in case the The Laboratory Approved Drawings increase or decrease the quantities or modify the specifications of the information provided by the Buyer for Burdinola's offer, resulting on additional costs, such change shall implied a price modification subject to a corresponding order by the Buyer.
- 3.- If the specifications or contract drawings conflict with the The Laboratory Approved Drawings in scope of work, materials or methods, the The Laboratory Approved Drawings will supersede the specifications or drawings.
- 4.- Burdinola shall not be liable for any breach in the performance or defective execution of the Goods, if it is a result of errors, incompetence or other inaccuracies in the data and/or information, in its broadest sense, supplied by, or on behalf of the Buyer.

Article 3.- Payment Conditions

- 1.- If the parties have agreed on advance payment, such advance payment must be received by Burdinola's bank in immediately available funds at the latest 20 calendar days after conclusion of the Contract. Any delay in receiving due payments shall postpone the time schedule accordingly
- 2.- If the parties have agreed on payment by documentary credit then, unless otherwise agreed, Buyer must arrange for such documentary credit in favor of BURDINOLA to be issued by a first class bank (at Burdinola satisfaction), subject to the Uniform Customs and Practice for Documentary Credits published by the International Chamber of Commerce (latest version). The opening of the documentary credit shall be notified at the latest 20 calendar days after conclusion of the Contract. Unless otherwise agreed the documentary credit shall (but not limited) be confirmed by a Spanish bank, and payable on sight. It shall allow partial shipments and transshipments. Any delay in receiving documentary credit to aforesaid conditions shall postpone the time schedule accordingly.
- 3.- In the case of partial deliveries, Burdinola shall be authorised to invoice and require payment for each partial delivery, being the Buyer obliged to pay said invoices as stated herein.

Article 4.- Terms of Delivery

- 1.- Unless otherwise specified in the approved contract, the delivery of the goods shall include the proper delivery, erection and installation of the same at site.
- 2.- Burdinola shall be deemed to have performed the delivery once Buyer has taken possession of the goods. Such possession can only be refused if and as long as essential shortcomings of Burdinola's performance exist. In case Buyer requests a formal taking-over or acceptance tests Article 5 below shall apply.

- 3.- Burdinola may reasonably request and Buyer shall perform partial possession of parts of completed erection and installation. Upon such partial possession, the parts so taken over shall be deemed to have been properly taken over and accepted by Buyer according to the Contract.
- 4.- The delivery period shall commence to count at the approval of the contract by Burdinola, and fulfillment of the rest of duties and obligations of the parties, including but not limited to, reception of advance payment (if any) and / or the letter of credit (as the case may be), and settlement of all outstanding technical and commercial issues. The delivery period shall be extended, including but not limited to, i) late approval by the Buyer of Workshop Drawings, ii) any other cause that paralyse or hinder the works, iii) circumstances attributable to the Buyer or third parties, such as customs time, sea freight, infreight, iv) whenever the point of unloading is not reachable without hindrance, v) roads and other facilities of transportation do not allow transportation by trucks and other appropriate means of transportation, vi) transportation of heavy loads and/or bulky goods are not possible without hindrances/disturbances of whatever nature, vii) elevators / cranes and doors/corridors do not allow at least minimum dimensions of 2.5 m depth and 1.5 m width and 2.0 m height viii) doors do not allow for 1.0 m width and 2.0 m height, ix) Burdinola is not entitled to unrestricted free use of elevator / cranes during normal working hours, x) or breach of any other obligations, in all these situations the delivery period will be extended by the same time that the causes that provoke the delay last.
- 5.- In case of delay of delivery of any goods, the Buyer is entitled to claim liquidated damages equal to 0,3 % (or such other percentage as may have been agreed) of the price of those goods for each complete calendar week of delay, provided the Buyer has notified Burdinola of the delay. Where the Buyer has so notified Burdinola on or before the 15th day after the agreed date of delivery, damages will start running from the agreed date of delivery or from the last day within the agreed period of delivery (as the case may be). If the Buyer notifies BURDINOLA after the 15 days period as mentioned before damages will start running from receipt of such delayed notice. Liquidated damages for delay are limited to a maximum of 3 % of the price of the delayed goods.
- 6.- Should interim storage of all or parts of the goods become necessary due to reasons not attributable to BURDINOLA, Burdinola shall be authorised to store the products at the expense and risk of the Buyer, (including the risks of loading, transportation, storage and unloading), charging the Buyer storage costs at a minimum of 0.5% of the goods price per week or fraction thereof. In case of such interim storage, the goods so stored shall be deemed to have been properly delivered to, taken over and accepted by the Buyer according to the Contract upon delivery into the respective warehouse, and therefore the price of those goods will be considered immediately due and payable. After a period of three (3) months of interim storage, Burdinola shall sell the goods, without having to communicate same to the Buyer in order to recover the costs and losses that may have been incurred, without prejudice to the obligation of payment that the Buyer has incurred.

Article 5.- Formal Taking over

- 1.- In case of a formal taking-over or acceptance tests, the corresponding procedure shall occur within 12 working days after Burdinola's notification of readiness for such procedure.
- 2.- Either party can request at his own cost the presence of an expert. The findings shall be established in writing in a joint meeting. In minutes of such meeting reservations as to failures, mistakes or shortcomings of Burdinola's performance and as to liquidated damages shall be stated as well as any other objections of Buyer. Either party shall receive one version of the minutes of the meeting.
- 3.- If the taking-over procedure cannot take place due to lack of energy or any other delivery to be provided by Buyer in due time, the taking over will be considered as done.
- 4.- If Buyer does not comply with these obligations, shall bear any costs caused by additional travelling of Burdinola's personnel; both those of the personnel per administration, and the expenses associated with such trip.
- 5.- In case there is no formal taking over procedure or if Buyer withholds taking-over unjustifiably, Burdinola's performance is deemed accepted if and when 12 working days have lapsed after written notice by Burdinola of completion.

Article 6.- Warranty Period

- 1.- The Buyer shall examine the goods as soon as possible after their arrival at the agreed delivery destination and shall notify Burdinola in writing of any lack of conformity of the goods at the latest 15 calendar days after arrival at the agreed destination. The Products are warranted to be free of defects for a period of 12 months from the the date of arrival of the goods at the agreed delivery destination, and provided that the claim has been duly notified to Burdinola within the above time limit. Likewise, the Buyer must show that the flaws or defects have arisen solely as a direct result of Burdinola's errors or lack of due diligence
- 2.- Goods will be deemed to conform to the Contract despite minor shortcomings which are acceptable according to common practice in the particular trade or through course of dealing between the parties, but the Buyer will be entitled to any abatement of the price according to common practice in the particular trade or through course of dealing for such shortcomings.
- 3.- Where goods are non-conforming (and provided the Buyer, having given notice of lack of conformity in compliance with Section 1 above, does not elect in the notice to retain them) Burdinola shall at its option:
 - a) replace the goods with conforming goods without additional expense to the Buyer or
 - b) repair the goods without additional expense to the Buyer or
 - c) reimburse to the Buyer the price paid for the non-conforming goods and thereby partly terminate the Contract with respect to those goods.
- 4.- If Burdinola has failed to perform its duties within a reasonable period of time, the Buyer may give notice in writing to terminate the Contract with respect to the non-conforming goods. The Contract shall terminate unless the supply of replacement goods or the repair is effected by Burdinola within 5 working days as of receipt of notice by the Buyer.
- 5.- In case of termination of the Contract according to Section 3 c) above, the Buyer – in addition to any amount paid or payable as reimbursement of the price – is entitled to damages for any additional loss not exceeding 10 % of the price of the non-conforming goods.
- 6.- Where the Buyer elects to retain non-conforming goods, he shall be entitled to a sum equal to the difference between the value of the goods prevailing at the agreed place of destination had they conformed with the Contract and their actual value prevailing at the agreed place of destination, such sum, however, not to exceed 15 % of the price of those goods.
- 7.- Unless otherwise agreed in writing, the remedies according to this Article are exclusive of any other remedy for non-conformity.
- 8.- This warranty does not cover any liability for damages, defects and so on, as a result of i) repair and replacement of parts resulting from normal wear and tear, ii) repairs, modifications or alterations in the Products made by any person other than Burdinola's organisation, iii) an improper use, replacement, repair, modification, maintenance or alteration, or lack of maintenance in accordance with Burdinola's maintenance instructions, iv) erroneous and negligent handling, abusive use, defective assembling, variation in the quality of the power supply (tension, frequency...) modifications inserted without Burdinola's consent, installations made or modified at a later date without following the technical instructions of the product and in general, any cause that is not attributable to Burdinola.

Article 7.- Works and services to be provided by the Buyer.

- 1.- The Buyer will provide free of charge, the following works and services:
 - a) Basic drawings approved for fabrication, according to the time schedule already agreed.
 - b) Payment of import taxes, customs duties, levies, and any kind of local taxes.
 - c) All information as to rules and regulations relevant to the erection and installation of the Goods.
 - d) Availability of appropriate accommodation, utilities-toilets, catering and medical care for Burdinola's personnel
 - e) Guard / surveillance at site, for the erection and installation equipment, machinery, goods and materials.
 - f) Notify BURDINOLA the Security Programme for its own personnel which Burdinola will then impose on his personnel.
 - g) Installation shall not be performed in any unhealthy and/or insecure environment.

- h) To allow Burdinola to perform the erection and installation at site without interruption and freedom from undue disturbances.
 - i) The location for erect and install the goods must be fully completed, i. e. it must be clean, heated, connected to an appropriate electricity and water network, painted, flooring finished etc.
 - j) Buyer must bring to Burdinola's attention the specific perils arising in connection with the performance of the installation; in any case Buyer will remain responsible for the security of Burdinola's personal during the complete performance of the Services.
 - k) The Buyer shall notify in due time prior to the start of the Services a representative duly authorized to act on behalf of the Buyer who shall secure proper and effective liaison and communication with Burdinola's organization and personnel.
- 2.- Unless notified otherwise by the Buyer the price for the supply of the Goods are subject to the above mentioned conditions, in case the conditions stated above are not met, the price and the delivery time shall be increased correspondingly.
- 3.- In case of services that could not have been provided by the time when estimating the price for the installation, will be charged additionally on the basis of actual working time and material consumed, specifically applicable with respect to impediments and waiting time which could not reasonably be foreseen.

Article 8.- Insurance.

- 1.- Any claims against Burdinola out of or in connection with performing the Services shall be limited in so far as and to the extent that Burdinola obtains reimbursement from its insurance, i. e. to
- a) € 300.000 for personal injury
 - b) € 1.500.000 for material damages

Article 9.- Limitation of liability

- 1.- Burdinola shall in no circumstance be liable to the Buyer for indirect damages such as loss of profit, loss of production or such other indirect damages which cannot reasonably be considered as a direct consequence of a Burdinola wrong doing in connection with the Contract.
- 2.- Burdinola's liability out of or in connection with the Contract shall in any case be limited to a sum equal to the price of the goods sold under the Contract.
- 3.- Any claims of Buyer other than those covered in this article shall be deemed to have been excluded unless they have been caused by wilful misconduct or gross negligence.

Article 10.- Export regulations

Conclusion and execution of a Contract covered by this offer are subject to national and inter-national regulations like e.g. export control regulations or embargos or any other restrictions having an impact on the timely and orderly performance of its obligations.

Article 11.- Applicable law / Dispute resolutions

- 1.- This Contract is subject to the material Laws of Spain, excluding the rules of the "United Nations Convention on Contracts for the International Sale of Goods" (Vienna Convention 1980 – CISG).
- 2.- Unless agreed otherwise in writing, all disputes arising in connection with the Contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce (Paris) by one or more arbitrators appointed in accordance with said Rules. The Arbitration shall be carried out in Madrid (Spain), and in Spanish language.