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## 1. DEFINITIONS

In these General Terms and Sales Conditions (hereinafter GTSC), the following terms shall have the interpretations given below:

- "Seller": means any company belonging to BRALO S.A contained in the offer or any other document that is of application for these GTSC.
- "Buyer": Any natural person or legal entity with whom or who the Seller contracts or sells "the Products";
- "Product(s)": means products, or part thereof, which are the subject matter of the contract, as described in these GTSC terms and conditions and, where appropriate, in the purchase order confirmation made by the Seller.
- "Delivery": final preparation of the supply and disposal of the products in Free Carrier (FCA) at Seller's Premises conditions (Incoterms 2010).

## 2. GENERAL

1. Unless otherwise specified, all sales of the Products made by the Seller are subject to these GTSC. Other conditions or agreements specified not expressly incorporated herein shall have no value or legal effect unless they have been expressly accepted in writing by the Seller.
2. Sales orders for Products will therefore be governed by the General Conditions of Sale (GTSC), which will be supplemented, where appropriate, by any special conditions that may be agreed by the Seller and the Customer. These special conditions shall prevail over the GTSC when BRALO has expressly accepted them in writing.

3. The execution of any order, agreement, contract etc. shall entail the waiver by the Buyer of its own general conditions of sale and/or any other stipulation, and acceptance of these GTSC.
4. All orders must be made in writing and shall be subject to the Seller's express consent.
5. The Buyer accepts the GTSC without reservation when placing an order for Products with BRALO, having had prior knowledge of their content as a copy thereof was provided to them by BRALO. The GTSC are also published on the Internet website <http://www.bralo.com/es>.
6. Any amendments, changes or addenda to these GTSC shall require written agreement between both parties for validity.
7. Should a competent Court declare any of the clauses in these GTSC null and void, such a declaration shall not affect the other clauses herein, which shall continue to be valid. In this case, the parties shall negotiate and try to reach an agreement on the text of an alternative article, which shall replace the voided clause, and which shall be similar to it in both intent and contents.

## 3. TRANSFER OF PROPERTY AND RISKS

1. Any period quoted by the Seller for delivery of the Products shall be deemed an estimate only and non-binding as the Seller shall make every reasonable endeavour to meet such delivery date, however, it shall not be liable for the consequences of any delay.
2. The Seller may make partial deliveries with partial invoicing in accordance with partial acceptance by the Buyer, unless the Buyer, taking into consideration the interests of both parties, cannot reasonably carry out partial acceptance.
3. BRALO reserves the right to deliver orders that correspond only to conditioned units in multiple or pertaining to packaged batches which have an admissible packaging tolerance of more or less 2%.
4. In the event of a delay in the delivery of the equipment and materials of the order which is directly attributable to the Seller, the Buyer shall apply the penalty previously agreed with the Seller, with this penalty being the only compensation allowed due to the delay, and which may not exceed the total value of the delayed Product.
5. The Buyer may not reject the supply of the Products, suspend fulfilment of its obligations, in particular those regarding payment, nor seek to terminate the agreement unless it detects serious or wanton negligence in the Seller's delay.
6. Risk, ownership, transportation and insurance liability, and point of delivery, are regulated by the Incoterms 2010 agreed upon in the special conditions.

## 4. PRICE

1. The Client can, at any given moment, request from BRALO the price of the products or services they are interested in. These prices will be valid only during the time window that BRALO indicates in their communications with the Client. If no time period is explicitly mentioned, it is understood that it will be of 15 days.



2. The invoiced price will be, in all cases, the valid price at the time of the formalization of the order by the Client and its acceptance by BRALO.
3. The prices indicated to the Client will not include VAT or any other taxes, fees, transport costs, certificates or other concepts. Consequently, the current taxes and/or fees at the time of the sale, as well as transport costs and any other appropriate concepts, must be added to the price of the acquired products.
4. Price rates can be modified at any given time by BRALO, without these changes affecting the prices already agreed upon in the current contracts with their Clients.
5. If prices are modified during manufacturing by fluctuations in the raw materials or any other causes alien to BRALO, the Client will be notified and obliged to assume the rise in price. Once the price modification in the order has been notified by BRALO, the Client will have 15 days, from the time of the communication, to state their discomfort, after which the modifications will be considered validly accepted by the Client to all effects.

In case the price increase is not accepted, BRALO will evaluate the work done until that moment under the pertinent costs and emit the correspondent invoice to the Client, which They must pay in up to 30 days after its reception. Once the bill has been settled, the Client has 30 days to collect the material manufactured. When these 30 days pass, BRALO is free to use the material; the Client will have no right to demand compensation for this concept.

In orders placed by a Client-Consumer, if during its manufacturing the prices are modified due to fluctuations of raw materials or other reasons unrelated to BRALO, the increase will be communicated to the Client-Consumer, and the latter will be entitled to terminate the contract if the price final is much higher than initially stipulated.

6. The prices of BRALO's products refer to units. In the case that packaged products containing more than one unit, the minimum for sale is one package, and it will be expressly indicated whether the price corresponds to the ensemble or not. 7.7. Any information relative to article prices published on any platform (catalogues, pricelist, web shops, etc.) will not be considered an offer. In the case that there are discrepancies between prices, the price of the offer or order accepted by the Client will always take precedence.

## 5. PAYMENT TERMS

1. The Seller's offer, or, if there does not happen to be one, the Purchaser's order accepted by the Seller, will include the payment terms and conditions. Prearranged payment terms and conditions may also be used within the framework of an ongoing commercial relationship between the Purchaser and the Seller.
2. The terms of payment must comply with the provisions of the legislation in force in Spain with regard to measures to combat late payment in commercial transactions, and may not in any case exceed the maximum time periods established therein.
3. The Customer shall pay the price corresponding to each order of the Products, by bank transfer, preauthorized payment, check, irrevocable letter of credit, as agreed with BRALO. The date of the invoice that will be issued by BRALO for that purpose will coincide, in principle, with the date of dispatch of the Products.

4. All invoices issued by the Seller shall be regarded as approved and accepted unless the Buyer shows its dissatisfaction in writing to the Seller within seven (7) days of receipt.
5. In the case of partial deliveries, the Seller shall be authorized to invoice and require payment for each partial payment, as well as to issue partial invoices, and the Buyer shall be obliged to pay said invoices in accordance with these GTSC.
6. If the amount owed has not been settled on the established payment date, the Buyer shall pay the Seller, without any need for prior notification, interest for late payment, calculated from the due date in accordance with current Spanish law, without prejudice to any other right corresponding to the Seller, including the right to recover any judicial and/or extrajudicial costs which it may incur in order to collect the amounts owed. Payment of such interest shall not release the Buyer from the obligation to complete the other payments in the agreed conditions.
7. The payment period shall be an essential term of the agreement, accordingly should the Buyer fail to comply with its payment obligations, such as failure to make payment on the due date or in its entirety, the Seller shall be entitled to suspend any commitment or obligation in respect of the Agreement until the Buyer honours its obligations, or even to terminate the Agreement, without prejudice to the Seller's right to recover any damages caused by the late performance or even the nonexecution of the Agreement.
8. BRALO reserves the right to set a credit limit for each customer and to subordinate deliveries based on this limit and/or the presentation of a sufficient payment guarantee. In the event of delay or impact on the payment, BRALO may proceed to recover the merchandise outstanding payment and/or initiate legal actions assisting this process. BRALO reserves the right to claim the preliminary expenses, especially expenses for summons and attorney fees.

## 6. TERMINATION

1. If the Buyer commits a breach of any of its obligations or there is a reasonable doubt as to whether these obligations will be performed, the Seller shall be authorized to terminate the agreements by way of written notification to the Buyer. It shall also be authorized to recover its ownership of the Products, but this provision shall not prevent the Seller from taking action to enforce any other rights hereunder, in particular the right to recover all damages occasioned, including all legal and/or extrajudicial costs and the payment of all other amounts outstanding or those pending that shall be considered as due and payable in relation thereto.
2. The Buyer does not have the right to terminate the Agreement, except after payment to the Seller of all the sums outstanding up to this moment, including those not yet due, as well as any other damages that the Seller may sustain.

## 7. RESPONSABILITY

1. The Customer is solely responsible for choosing the Product being sold, as well as the use or function for which it is intended. Therefore, BRALO is neither responsible nor guarantees that the Product is



suitable for the technical applications intended by the Customer, or to achieve, in whole or in part, the objectives set for it to make its purchase of the Products. In this respect, the Customer shall have no right to return the Products and claim the price paid. Any technical advice provided by BRALO verbally, in writing or through testing before and/or during the use of this Product is provided in good faith but without guarantee. The advice of BRALO does not relieve the Customer of its obligation to test the Product supplied to determine its suitability for processes and uses to which it is intended.

2. BRALO is excluded of all liability for damages caused by defects in the Products, except when it is expressly obliged under the applicable mandatory law. Likewise, BRALO shall not be liable for any incidental loss or damages, indirect or consequential loss of profit, loss of production or profits, development risks of the Products.
3. In any event, if BRALO is obliged to take any responsibility for damages suffered by the Customer, this liability shall be limited to an amount equivalent to the amount corresponding to the order of the Product causing the damage, unless an applicable mandatory law imposes BRALO to a greater quantitative limit. Likewise, the Customer may not claim any damages from BRALO once one (1) year has passed from when the risk of the Products has been transferred to the Customer under the provisions of Condition 3.5 above, unless prevailing legislation sets a greater time limit.
4. The Customer shall be solely responsible, exempting BRALO, for damages arising against its own employees or others for improper use, storage, keeping, handling or processing of the Products; in particular, with no limitation, when the indications, warnings or instructions have not been observed that BRALO was able to provide regarding it.
5. BRALO shall not be liable in any way to third parties for causes external to it, including the breach by the Customer of the rules applicable to chemical products and substances. The Customer will hold BRALO harmless from and against any claims, damages and/or losses arising directly or indirectly from the breach of the obligations assumed by the former under its contractual relationship.

## 8. INTELLECTUAL PROPERTY

1. The intellectual and/or industrial property of the Seller's trademark, the offer, the information attached to it, the Products and/or the supplies, as well as the items, drawings, software etc. (hereinafter "Intellectual and Industrial Property Rights") incorporated or related to them, belong to the Seller. Hence, the Buyer shall have no right to use them for purposes other than the completion of the order, nor to totally or partially transfer them to third parties, without the prior express consent of the Seller.
2. All Intellectual and Industrial Property Rights arising and/or relating to data and/or documents provided or prepared by the Seller shall continue in the possession of the latter, unless otherwise agreed to the contrary, not granting the Buyer any right or license with respect to the transmitted information or material.
3. The Buyer shall not allow any trademarks or commercial names to be applied to the Products to be modified, altered, obscured or omitted without the Seller's prior written consent.

4. The Buyer undertakes to inform the Seller of any breach of the Seller's brand or tradenames or other Intellectual and Industrial Property Rights, along with any actions involving unfair competition which it becomes aware of. The Buyer undertakes to assist, as far as possible, in any legal actions by the Seller.

## 9. CONFIDENTIALITY

1. The Buyer undertakes to not disclose any documents, data, technical knowledge or any other information it has received from the Seller (notified in writing, verbally, electronically or by other means, either directly or indirectly) (hereinafter "Confidential Information") to third parties unless it has prior written consent from the Seller, and to use this Confidential Information exclusively for the purposes envisaged in these GTSC. The Buyer undertakes to provide the Confidential Information solely to employees who require it and who are subject to the confidentiality obligation.
2. The parties, including, amongst others, their affiliated entities, owners, managers and employees, may not use or disseminate commercial secrets or other types of Confidential Information, or allow their use or dissemination by third parties, or make any declarations or issue information bulletins regarding the transactions which apply in these GTSC for any purpose other than fulfilment of the obligations set out there in without prior written consent from the party which disseminates the Confidential Information. This obligation shall remain valid for a period of five (5) years following the delivery of the Products.

## 10. DRAWINGS AND DESIGNS OF THE BUYER

1. Whenever the Buyer specifies in writing that the Products contain a design, data or a specific manufacture method, the Seller shall implement these specifications on the provision that said specifications have been accepted in writing. In other cases, the Seller may modify the Products, provided these modifications are not substantial or such substantial modifications have been agreed to with the Buyer, in which case these modifications do not constitute a breach of contract or mean liability whatsoever for the Seller.
2. The Seller shall not be liable for any breach in the performance or defective execution of Products 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.
3. The Seller's inspection of such data/information shall not limit the Buyer's liability in any way, unless the Seller specifically accepts in writing said liability.
4. The Buyer shall compensate the Seller for all costs and damages of any class that are generated as a result of the manufacture of the Product in accordance with the technical features and information provided by the Buyer, or resulting from infringement of patents, industrial and intellectual property trademarks or models.

## 11. TECHNICAL INFORMATION

1. The scope of the supply and the features of the Products shall be defined in the confirmation of the order.



2. The weights, dimensions, capacities, technical specifications, characteristics and settings relating to the Products of the Seller included in catalogues, brochures, prospectuses and technical literature, are for guidance only and are non-binding, except when they have been expressly accepted by the Seller.
3. Any measure or dimension set by the Seller shall be regarded as an approximation, unless the Buyer requires in writing certain specific measurements. The amounts mentioned are only estimates, as the Products delivered may vary in quantity by +/- of 2%.

## 12. AUTHORISED USES BY THE BUYER

1. The Buyer shall be solely liable and keep the Seller indemnified against all liabilities incurred by the Seller in relation to the use of the Products other than in strict accordance with the Seller's instructions or for the purpose with which the Products were supplied.
2. The Buyer guarantees the following to the Seller:
  - a. that it shall comply with the legal requirements or requisitions, or authorizations by any governmental department relating to the Products and the applications that the Products shall be subjected to,
  - b. that while the Products are in its possession or under its control, the Buyer shall comply with such requirements,
  - c. that it shall ensure that any other Buyer of the Products shall also comply with these requirements, and
  - d. that the Buyer shall indemnify the Seller for any liability arising from or as a result of the breach of such requirements.

## 13. BANKRUPTCY

1. If the Buyer becomes subject to any form of receivership, insolvency proceedings, liquidation or transfer of all or part of its assets, the Seller may instigate the termination of the agreements by means of a written notification, without prejudice to its other rights hereunder, such as to recover the resulting damages, along with payment by the Buyer to the Seller of all amounts owed or outstanding that shall be considered as due and payable in relation thereto.
2. Should the Buyer be in any of the cases set out in point 1 above, it shall refrain from including the aforementioned Products in its assets, and shall report this circumstance immediately.

## 14. ANTI-CORRUPTION MEASURES

1. The Buyer states that, on the date the agreements, contracts, etc. are formalized, neither the Buyer nor its managers or employees have offered, promised, delivered, authorized, requested or accepted any undue benefit, whether financial or of any other type, (or have insinuated that they would or could do so at a future date) related in any way to the aforementioned agreements, contracts, etc. which these GTSC apply to, and that it has implemented reasonable means to prevent any subcontractors, agents or any other third party under its control or direct influence from doing so.
2. Furthermore, the Buyer undertakes to, at all times throughout the lifetime of the agreement and beyond, comply with and implement reasonable means to ensure subcontractors, agents or other third parties under its control or direct influence also do so, in line with the following provisions:

- a. The Buyer shall, at all times, forbid all forms of the following practices with regards to international, national or local public officials, political parties, political party officials or candidates, directors, public employees and company employees, regardless of whether such practices are carried out directly or indirectly, including through third parties:
  - I. Bribe;
  - II. Extortion or incitement to crime;
  - III. Influence peddling;
  - IV. Cover-up of the result of the aforementioned practices.

- b. The Buyer must instruct all third parties under its control or direct influence, including, but not limited to, agents, business development consultants, sales representatives, customs agents, general consultants, subcontractors, franchisees, lawyers or similar intermediaries acting in the name of the Buyer with regards to marketing or sales, in the negotiation of contracts, in the awarding of licenses, permits or other authorizations, or any other action which benefits the Buyer, or as subcontractors in the chain supply, to ensure they are not involved in, tolerate or carry out any act of corruption; furthermore, the Buyer must hire them only as necessary for its normal business, and not pay them any remuneration in excess of suitable limits for the services they legitimately offer.

3. Should the Seller, as a result of its right to carry out a contractually agreed audit of the Buyer's accounts and financial records or by any other means, detect evidence that the Buyer has been involved in material or repeated breach of sections 2.1 and 2.2 above, it shall inform the Buyer and demand that it implements the corrective actions necessary in a reasonable period of time and inform it of such actions. Should the Buyer fail to implement the corrective actions necessary or, where appropriate, fail to effectively defend its actions, the Seller may, at its discretion, suspend or terminate the agreement, it being understood that all contractual amounts outstanding at the moment of suspension or termination shall continue to be due, as set out in legislation.

4. Anybody, whether an arbitration tribunal or other dispute resolution body, which issues a ruling in accordance with dispute resolution provisions on any disputes which may come about as a direct or indirect result of these GTSC shall be empowered to determine the contractual consequences of any presumed breach of the obligations set out in this clause.

## 15. FORCE MAJEURE

1. Force Majeure (hereinafter "Force Majeure") shall be understood as any circumstance beyond the Seller's control that temporarily or permanently hinders the execution of any or all of the Seller's obligations to the Buyer, regardless of whether these circumstances were or were not foreseen at the time of the completion of the order, agreement, contract etc., including but not limited to: governmental actions, dismissal, revocation or cancellation of licenses, business



closures, forced closure of all or part of the company, war, whether declared or not, fire, transportation problems, accidents, labour riots, shortage of labour, embargoes, temporary or permanent non-delivery of samples, non-rendering of services by third parties regardless of their cause, defects and/or breakdowns in material, machinery, systems and/or software and hardware, absence or lack of material with which to manufacture the Products.

2. Should the Seller be impeded from fully or partially meeting its contractual obligations due to situations of force majeure, fulfilment of the affected obligation(s) shall be suspended, without any liability for the Seller, for the time reasonably necessary in accordance with the circumstances.
3. Whenever a case of Force Majeure occurs, the Seller shall report the situation to the Buyer at the earliest opportunity, indicating the cause and expected duration.
4. Should the effects of the case of Force Majeure last for more than three (3) months and the Seller cannot deliver the Product, it may, at its own discretion, extend the delivery period during the period of force majeure or terminate the Agreement, and also demand payment for the partial delivery made, without it being in any way obliged to compensate the Buyer.

## 16. LEGISLATION AND COMPETENT COURTS

1. The parties shall strive to resolve any disputes which may derive directly or indirectly from these GTSC fairly and in good faith.
2. Should it be impossible for the parties to reach an amicable agreement in accordance with the paragraph above, any disputes which may come about, including those related to the existence, validity or termination of the agreements covered by these GTSC, are subject to the jurisdiction and exclusive competence of the Courts of the Seller, without prejudice to the Seller's right to initiate judicial procedures in any other competent jurisdiction.
3. These GTSC, their interpretation and the contractual or extracontractual obligations deriving from them or related to them shall be interpreted in accordance with legislation in the country where the Seller has its registered office.
4. The whole text of the present document has been written in Spanish and English, both versions being deemed authentic, but for legal purposes the text in Spanish is to be given priority of interpretation.