

FISAIR General Conditions of Sale (GCS)

1. Definitions

- 1.1. Buyer: The party that purchases the product.
- 1.2. Vendor: FISAIR, S.L.U.
- 1.3. Parties: The buyer and the vendor.
- 1.4. Order confirmation: Written document of acceptance of the order. Sent by the vendor to the buyer which contains the description of the product(s) sole, product(s) code(s), quantity, unit price, terms of delivery INCOTERMS 2010, delivery deadline and conditions of payment.
- 1.5. Technical documentation: Documentation prepared by FISAIR SLU which contains the technical data and operating instructions for use, assembly, installation, maintenance, etc. of the products, available on the website www.fisair.com
- 1.6. Purchase order or Order: Document sent by the buyer to the vendor stating the proposal to purchase the product(s), the relevant identification details and the desired delivery date.
- 1.7. Product(s) Products of the brand FISAIR intended exclusively for the humidifying, dehumidifying and evaporative cooling for the sectors that appear in the Vendor's catalogue and on the website www.fisair.com.

2. Scope of application

- 2.1. These General Conditions of Sale (GCS) apply to all transactions of products that FISAIR S.L.U. (hereinafter FISAIR) carries out with contractors, distributors and/or intermediaries. These GCS also apply to sales based on INCOTERMS (according to the latest version issued by the International Chamber of Commerce), whose clauses shall be valid in so far as they are not contrary to these GCS or to special agreements between FISAIR and the customer.
- 2.2. FISAIR shall not be bound by any customer's Conditions of Purchase, even if FISAIR has not expressly rejected them.
- 2.3. The issuing of an order of supply by a buyer presupposes the acceptance of each and every one of these GCS, except in the case of an express written agreement to the contrary. If FISAIR has agreed to the derogation or amendment of any of the conditions, all of the other conditions shall remain effective that are not expressly affected by the accepted derogation or amendment.
- 2.4. No FISAIR employees are authorized to make any interpretations of these conditions save for express agreements of a legal representative of FISAIR.

3. Object and scope of the order

- 3.1. FISAIR considers the part included in the supply to be solely the materials that are specified as such in the confirmation of the order, or those stated in the written agreement or contract entered into subsequently.
- 3.2. Documents such as plans and leaflets, as well as samples enclosed with FISAIR's offers or quotations, or that FISAIR provides as promotional material, are solely for information purposes on a preliminary basis and are merely approximate and for guidance.

4. Purchase order or Order

- 4.1. All of the offers or quotations provided by FISAIR are subject to confirmation thereof on receipt of the order and the sale may not be considered complete until official acknowledgement of receipt has been given by FISAIR with its full acceptance of the order, from which moment the parties shall be bound to carry it out.
- 4.2. Orders may be placed by email, fax, letter, or any other procedure which leaves written evidence of the order having been placed.
- 4.3. Any follow-on orders or changes to orders shall be treated as new orders, and shall therefore require express acceptance by FISAIR.

- 4.4. In the event that any discrepancies emerge between the text of the order and the acceptance thereof, the latter shall take precedence. Notwithstanding the foregoing, whenever the acceptance differs in some respect from the order, the customer may file the relevant objections no later than 2 working days for FISAIR, after which time if the customer has not done so, the customer shall be deemed to have accepted the acceptance as drafted.
- 4.5. Once a firm order has been made, it may not be cancelled unilaterally. If the buyer breaches this term of sale, the buyer shall be bound to pay FISAIR the price for the work carried out or in progress, as well as compensation for any harm or loss incurred as a consequence of the order. The buyer may not claim as grounds to justify a breach of the conditions of sale the fact that a third-party end user of the goods withdraws an undertaking to the buyer.
- 4.6. Orders must be construed in accordance with the technical documentation established by FISAIR for each type of product and must clearly express all of the necessary details and specifications. Any other condition expressed by the buyer that is not included in the order shall be deemed null and void, except if there is a previous agreement between the customer and FISAIR.
- 4.7. The vendor reserves the right to make any changes to the product as confirmed in the order if adaptations are required in order to comply with regulations provided this does not alter its expected functionality.
- 4.8. The buyer must indicate the final geographical destination in the order, as well as the real use and the definitive technological use to which the product will be put, as this is fundamental for the exact definition of the quality and price of the product to be supplied.

5. Delivery deadline

- 5.1. All delivery times shall be understood Ex Works, unless expressly agreed otherwise, and shall be given for guidance, so that they may vary by up to 15 working days for FISAIR and this 15-day period will start to run from the delivery date quoted in the order confirmation.
- 5.2. FISAIR will use its best endeavours to deliver the supply on the date and within the period specified in the order, but FISAIR shall not be responsible for any expense, loss or harm of any kind suffered by the buyer, resulting from FISAIR not delivering on the date and at the time specified for any reason.
- 5.3. FISAIR reserves the right to carry out each order in one delivery or in several, unless some other agreement has previously been reached with the buyer. Consequently, no claims may be made on this ground.

6. Force Majeure

- 6.1. Whenever there is force majeure cause, FISAIR may postpone the delivery of its products for the duration thereof and its effects, or cancel the order, as the case may be. If this should occur, the buyer shall not be entitled to claim compensation.
- 6.2. Apart from the causes that are defined in law as force majeure, the following shall constitute force majeure: any malfunction that causes a shut-down of the installations and other events that disturb the manufacturing process and delays in the delivery of products and raw materials that are essential for the production, in addition to strikes and employer lockouts of any kind.

7. Receipt of delivery

- 7.1. The products shall be manufactured and delivered in accordance with the definition described in the conformation of the order.
- 7.2. All inspections, tests, analyses and certifications of the products shall be conducted at FISAIR's facilities and according to its own procedures. In the event that inspection by third parties is required, the buyer must designate the entity and scope of the inspection when

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placing the order, so that the remit of the inspection can be established at all of the various stages of the process and the associated costs can be calculated.

- 7.3. The manufacture of any kind of material subject to domestic and international standards and regulations is subject to prior consultation and additional and/or special conditions shall apply as per the requirements set out in those standards and regulations.
- 7.4. The buyer may use third-party services to take deliveries; in these cases, all expenses incurred by taking delivery in this way shall be borne by the buyer, and if all or part thereof has been paid by FISAIR the relevant amount shall be refunded by the buyer to FISAIR. FISAIR shall advise the customer as soon as the goods are ready to accept delivery.
- 7.5. If expressly requested in advance by the buyer when placing the order and subject to conditions to be agreed upon mutually, acceptance of the delivery may be carried out by the customer or by such person(s) as the customer may appoint.
- 7.6. In no case shall any delays that result from delays in carrying out the inspection tasks be deemed a breach of contract on the part of the vendor if such inspection is conducted by an organization or body unrelated to FISAIR.
- 7.7. Any activities subsequent to the delivery of the product including but not limited to: installation, assembly, set-up, maintenance and others, shall be at the buyer's own risk and the buyer shall bear sole responsibility and all costs incurred thereby.
- 7.8. The product price includes a single printed copy of the installation, operation and maintenance manual. The language in which FISAIR supplies the manuals depends on the agreement with the buyer. The final user must receive the documentation in its target language, but the translator responsible for the translation of the manual may be the manufacturer's representative or intermediary.

8. Prices

- 8.1. The prices that appear in the orders accepted by FISAIR shall be deemed final in so far as the agreed stipulations are not modified, so that if these have been altered or prove to be unfulfilled, FISAIR shall have the right to change them.
- 8.2. Unless previously agreed in writing, the prices quoted in the offers are net and exclusive of taxes, shipping, third-party documentation and courier expenses for the sending of export documentation. In the case of an order or contract, all expenses, duties, taxes, or levies that affect the order, contract and instruments or documents resulting from the fulfilment thereof shall be borne by the buyer, unless otherwise expressly agreed in writing.

9. Destination

- 9.1. The buyer must indicate the final geographical destination of the products in their order. Any change to the final geographical destination must be communicated to FISAIR's sales services.
- 9.2. The buyer must comply with and implement all applicable local rules and regulations in the destination location where the product is to be used. This includes but is not limited to everything related to human health and the environment, in addition to all regulations concerning thermal, electrical or gas stations. All costs relating to the adaptation of the product to these standards/regulations that are not in the technical specifications of the FISAIR product quoted in the confirmation of the order shall be paid for by the buyer.
- 9.3. The buyer is responsible for the application of the product and must possess a certain technical knowledge base in addition to a certain human resource and financial structure in order to operate the product correctly.

10. Conditions of Payment

- 10.1. All goods must be billed for at the same time as they are shipped.
- 10.2. Payment shall be made in the manner and subject to the conditions agreed upon in the order confirmation. Unless expressly stipulated otherwise, payment shall be understood to be made immediately by bank transfer before processing the manufacturing.
- 10.3. The bank account to which payment is to be made shall be the one stated on the invoice. Any change to this account must be approved by an official FISAIR representative.
- 10.4. If conditions of payment at a later date are agreed upon, default of any instalment shall entitle FISAIR to demand payment in full of any instalments that have not yet fallen due.
- 10.5. The buyer shall bear any and all bank charges in respect of the agreed form of payment. FISAIR shall receive payment of the full amount in its bank account.
- 10.6. The buyer undertakes to make payment punctually and without any deductions subject to the conditions stipulated in the order, on the clear understanding that any delay shall result in a binding obligation on the buyer to pay FISAIR annual interest at a rate of 2 points above the EURIBOR, for any amount that has not been paid on time and for so long as the delay continues, to run from the due date until the date on which payment is effectively made, without the need for the delay to be brought to the buyer's attention.
- 10.7. A preliminary risk analysis is required for any extension of trade credit to any customer. FISAIR covers its sales transactions with risk insurance. The conditions of payment in respect of risk exposure and payment period are consistent with the rating of the buyer as assessed by the external insurance company. These conditions may vary depending on that entity's rating criteria. FISAIR reserves the right to change the conditions of payment whenever the insurance policy changes. If a credit agreement is cancelled, FISAIR shall have the right to demand at any time during the execution of the order or contract, such guarantees as it deems necessary to receive payment for the goods. If the guarantees requested are not obtained, FISAIR shall have the option of suspending or cancelling the order or contract, in whole or in part.
- 10.8. If the size of the supply or any other circumstance obliges FISAIR to carry it out on a part-by-part basis in various shipments, FISAIR may require the buyer to make part-payments for the amounts payable, according to the conditions of payment stipulated, in amounts proportional to the value of the materials as they are supplied.

11. Weight, dimensions

- 11.1. The technical specifications of the product quoted in the order confirmation shall define the units, weights and dimensions of the delivery. Deviations will be acceptable within the tolerances stated or, in the absence thereof, according to standard business practice. The verifiable information of the products packaged for shipment may only be and shall only be stated according to the units, weights and dimensions verified by FISAIR once the equipment has been produced, within the aforementioned tolerances - these shall be stated to the customer in the delivery documents.
- 11.2. Estimates of this information regarding weights and dimensions of packages before they are delivered may be provided to the customer to assist the customer in estimating the costs of shipment. In no case does this constitute any undertaking by FISAIR with regard to the dimensions that will finally be stated in the delivery documents.

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12. Packaging

- 12.1. The prices quoted include the packaging that is necessary in FISAIR's judgement and in accordance with its usual business practice for transportation by road. Standard packaging for transportation over land includes a pallet with no treated [waste] wood, cardboard and protective film. Special alternative packaging for sea transport or to standard NIMF-15 or other specifications requested by the customer shall be subject to prior acceptance by the vendor and the additional cost thereof shall be included in the price.
- 12.2. The effects of direct action of rain (such as natural and superficial rusting) or sunlight (such as the overheating of plastic and electronic components) shall not entitle the buyer to refuse payment or acceptance of the goods, nor to claim any price reduction or any other form of compensation.
- 12.3. FISAIR will not accept the return of packaging nor, where applicable, the means of protection used during transit. The final holder shall be responsible for the proper environmental management of these materials.

13. Partial supplies

- 13.1. If the customer requests delivery of the goods in partial consignments, each of these shall be considered to be a separate transaction.
- 13.2. In any event, FISAIR reserves the right to accept or reject the splitting of a supply.

14. Delivery and delays in removing the goods; losses and damage in transit

- 14.1. Unless otherwise specified, delivery of the supplies shall be Ex Works (ExW) according to currently effective INCOTERMS. If due to causes not attributable to FISAIR, the afore-mentioned delivery is delayed by more than 5 days from the notification that the goods are ready to be shipped, they shall be deemed to have been delivered for all intents and purposes once that period has elapsed, and therefore the buyer shall bear all risks as well as expenses of storage and whatever may be necessary for their conservation and safekeeping.
- 14.2. In the case covered by the previous paragraph, FISAIR accepts no liability for any damage caused to the goods during the said period.
- 14.3. Any and all work derived from the order, contacts with the company for notifications and warehouse operations for the delivery of the order shall be carried out within the customer service hours as defined on www.fisair.com.
- 14.4. If FISAIR has expressly agreed to defer a shipment, it shall reserve the right to bill the buyer for the warehousing costs and other supplementary expenses resulting therefrom.
- 14.5. Once the goods have been placed at the buyer's disposal in the agreed manner and the relevant documentation has been supplied, any harm or loss to the goods shall be borne by the buyer, and FISAIR shall be exempt from all liability in relation to any such losses or damage that may occur.

15. Claims and warranties

- 15.1. FISAIR warrants that the goods supplied possess the characteristics and conditions detailed in the text of acceptance of the order. This does not mean that FISAIR accepts any responsibility whatsoever for any applications or operations that the user may make.
- 15.2. FISAIR warrants to the customer that its product contains no defects in parts or materials for a period of two (2) years from the installation, or twenty-seven (27) months from the date on which the product is shipped, whichever occurs first.
- 15.3. If any FISAIR product proves to be defective in terms of its materials or assembly during the guarantee period, FISAIR is completely liable and the customer's sole

exclusive right is to the repair or replacement of the product or defective part(s).

- 15.4. FISAIR shall not be liable for any cost or expense, direct or indirect, related to the installation, disassembly or reinstallation of any defective product.
- 15.5. The limited warranty does not include consumables, such as: joints, pulleys, filters or evaporative panels. The FISAIR limited warranty shall not be effective or enforceable:
 - 15.5.1. In cases of Force Majeure.
 - 15.5.2. If all or part of the amount billed for this product is outstanding or has not been paid in due time and manner.
 - 15.5.3. Unless all of the instructions for installation and operation provided by FISAIR are followed or if the products have been modified or altered without the prior written consent of FISAIR, or if such products have been subjected to misuse, improper handling, tampering, inappropriate maintenance or if they show signs of having been involved in an accident or negligent use. These situations could include an incorrect power connection, impacts with other objects, removal or disarming of security fittings/measures, etc.
 - 15.5.4. In those components and/or manufactured items affected or deteriorated by the effects of transit with incorrect packaging or corrosion (gradual degrading of the metal parts due to the action of external agents beyond the control of FISAIR).
- 15.6. Any claim under this warranty must be submitted to FISAIR in writing within the established warranty period.
- 15.7. FISAIR requires all defective parts. In the event of a claim for any defective part, FISAIR will ask the customer to fill out the return under guarantee form available at www.fisair.com. Once the shipment has been approved, send it back to the factory with the appropriate packaging for analysis. If the part is failing due to any of the circumstances described above (see section 15.5) or due to a flaw in the part. If the part must be replaced immediately, FISAIR will send a new replacement CIF (as per the most recent version of INCOTERMS) and will bill the said part with payment within thirty days from the date of shipment. If within that thirty-day period the customer returns the defective part, FISAIR will analyse the causes of the defect and will issue a technical report in respect of the coverage [guarantee] based on the conditions set out in this document. In the event that the part of the consignment has been received in good condition and a fault is occurring due to a manufacturing defect, poor quality of the product or mishandling thereof on the part of FISAIR, FISAIR will credit the invoice in order to stop payment. In the event that FISAIR does not receive the part by the deadline established, or if the problem is due to reasons included in the note in section 15.5, the invoice shall be rendered effective. FISAIR will not accept returned products unless it has given prior written approval.
- 15.8. In the event that part of the product is lost in transit, or any incident occurs in transit, the customer must report this within three days from the date the shipment is received.
- 15.9. In the event that any FISAIR product must undergo after-sales technical intervention to recover the originally designed appropriate use, FISAIR shall authorize the person(s) to carry out this task. These technical staff must be qualified and have sufficient knowledge to service FISAIR products.
- 15.10. No company may carry out any service under the guarantee without FISAIR's written consent authorizing it to do so, and if FISAIR must cover any cost, FISAIR must be advised of this before the work/service is carried out. In the event that FISAIR has to send its own personnel to resolve the solution, their travel expenses shall not be covered by the warranty.

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15.11. FISAIR's limited warranty as described in this point is made in the place of other warranties and guarantees and FISAIR rejects any liability pursuant to any other guarantee or warranty, including but not limited to implicit warranties of merchantability or any warranty of fitness for particular purpose determined by others. Under no circumstances shall FISAIR be liable for any indirect, incidental, special or consequential damages. Neither shall it be liable for any damages to persons or properties arising from the use of the product. By purchasing these products, the buyer accepts the conditions of this warranty.

15.12. By accepting these conditions of sale, the user may extend the terms of the FISAIR limited warranty by a limited number of months, once the initial warranty period has expired. All of the conditions applicable to the Limited Warranty during the initial period shall apply for any extended period.

15.13. Each case will be assessed according to the type of product, application of the equipment/machine and location of the product.

15.14. For any extension of the limited Warranty to be valid under these Conditions, it must be in writing, accepted and signed by FISAIR and paid for in full by the buyer.

16. Breach of clauses in orders

16.1. Failure by the buyer to comply with any of the conditions set out in the order, failure to pay invoices or failure to accept or pay bills of exchange issued by FISAIR, documentary letters of credit or other payment instruments granted to FISAIR, in addition to the rights recognized by the Law, the rights to release from the obligation to continue to fulfil its commitments in respect of pending orders and shall entitle FISAIR to demand payment of the amounts in respect of the work carried out, as if they were terms of a single and identical obligation undertaken by this order, it being understood that the buyer will be entitled to the materials or products obtained through the said work.

16.2. Serious breach by the vendor of any of the main obligations of the order shall entitle the buyer to rescind all pending orders, in addition to the rights recognised by law.

16.3. In the event that a binding delivery deadline is agreed for FISAIR and no penalty clause is agreed, it is understood that the buyer has no right to claim damages from FISAIR in the event of delayed fulfilment thereof.

16.4. If a penalty clause applies to the delivery dates, it shall be subject to a limit of 5% on the value of undelivered goods.

17. Ownership

17.1. FISAIR reserves all property rights to the goods supplied until the buyer has paid in full and settled any debts outstanding in relation to the order. Any credit balances of the buyer as a consequence of the subsequent sale of the goods subject to this lien shall be deemed in favour of FISAIR until such time as the said payment has been made in full. If at the place where the goods are located the lien or transfer of rights of sale are invalid according to local law, the legal provision in effect in the said location corresponding to the lien and transfer of rights of sale shall be deemed to have been agreed upon. If the buyer's cooperation should prove necessary in order to obtain these rights, the buyer must take all necessary steps to substantiate and maintain said rights. If no lien or guarantee as stated in the previous paragraph is permitted or if any of them are revoked, and if there are no other sufficient assurances, FISAIR may at any time insist upon the establishment of other similar lien or guarantee instruments. In the meantime, the materials shall remain in the buyer's storage location at its own risk while FISAIR shall retain the right to remove from the location and dispose of them at any time. The destruction, theft or disappearance thereof shall not release the Buyer from its

obligation to pay the full price for the order in the agreed manner.

18. Applicable Law and Forum

18.1. These GCSs, and any contract or order arising from the business relationship between FISAIR and its customers, shall be subject to Spanish law, expressly excluding the provisions of the United Nations Convention on Contracts for the International Sale of Goods, adopted at Vienna on 11 April 1980.

18.2. Any dispute, controversy or claim that may arise between the parties in relation to this contract, including any issue concerning the validity of this clause, shall be submitted to arbitration under the provisions of the Arbitration Act, Law 60/2003, of December 23. The arbitration shall be conducted by the Court of Arbitration of the Madrid Chamber of Commerce, which will proceed in accordance with its Regulations and Statutes. The Parties hereby expressly opt for arbitration at Law. The arbitration shall be held in Madrid, it shall be conducted in Spanish [Castilian] and the governing law shall be the law common to the whole of Spain. The Parties expressly undertake to comply with the arbitration award issued by the aforesaid Arbitration Court. In the event that the Parties waive by mutual agreement the arbitration agreed upon, the Parties shall submit voluntarily to the courts and tribunals of Madrid and the province of Madrid, expressly waiving to recourse to any other form that may apply to them.

19. Liability

19.1. FISAIR's liability in relation to any claims arising from the non-fulfilment of the obligations undertaken in the order or contract or obligations related thereto, whether these be contractual or extra-contractual, may not exceed in total 15% of the basic price of the order or contract and in no case shall include damages affecting the customer for loss of earnings or income, nor for lack of use of the supply, increase in the cost of obtaining other materials, nor consumables, fuel or energy, increase in labour costs, nor, in general, any consequential or indirect damages of any kind whatsoever, including loss of profits.

20. Software

20.1. Whenever the product includes a software application, the use of this software may, as applicable, be included within specific terms and conditions other than these GCS.

21. Miscellaneous

21.1. If any of these GCS are found to be void or invalid in any jurisdiction, this shall not affect the validity of the rest of the said GCS nor the validity of such provision in any other jurisdiction.

21.2. These General Conditions of Sale are drafted in Spanish, English and other languages. The Spanish version shall take precedence in the event of discrepancies, the other versions being mere translations thereof.