

General Terms and Conditions of Sale
MERCADOS MUNDIALES IMPORT EXPORT, S.A.U.

I. Purpose

These General Terms and Conditions of Sale ("GTCS") apply to all proposals and quotations submitted by MERCADOS MUNDIALES IMPORT EXPORT, S.A.U. ("Seller") to all purchase orders received by the Seller and to all goods ("Goods") sold by the Seller. This sale or any sale resulting herefrom consists only of these terms and conditions and those in other documents which are referred to herein or are attached hereto or in a document subsequently signed by the Seller and referencing this transaction (all of which constitute the "Agreement"). It will be understood that these GTCS have been notified to the Buyer as soon as it is informed of the website to which they are incorporated, or if the Buyer previously received them in the course of its commercial relationship with the Seller. Any declaration of unenforceability of a provision shall be as narrow as possible and shall not affect the enforceability of the other provisions.

II. Formation, Integration and Modification

Delivery to the Seller of the Buyer's acceptance of a Seller's quotation or, the issue of a purchase order based on the Seller's quotation or the Buyer's receipt of the Goods, will constitute a binding contract under the terms of the Agreement provided that there is an availability of risk coverage by the Seller's credit insurer and that this coverage is maintained during the duration of the agreement. The Agreement is subject to the Seller's revocation or cancellation without liability until it is approved by the Seller. Notice of such approval may be furnished to the Buyer in the form of an acknowledgment, shipment, or other form of express approval. An order submitted by the Buyer orally or in a purchase order or other writing form, may be accepted, approved or filled by the Seller, but any resulting contract and the liabilities or obligations of the Seller shall be determined solely by the Agreement, and (unless the Seller otherwise advises the Buyer in writing) notice is hereby given that the Seller objects to any such terms or conditions in the purchase order or other writing. The Seller shall not be deemed to have in any way enlarged or modified its liabilities or obligations under the Agreement by filling such order or by failing to further object to the Buyer's terms or conditions. The Agreement is a final, complete and exclusive statement of the Agreement of the parties. The Seller is willing to negotiate written changes to these GTCS, but reserves the right to make an adjustment in the price of the Goods. No modifications, limitations, waivers or discharge of the Agreement or any of its terms shall bind the Seller unless in writing and signed by the Seller's authorized employee. A course of performance, course of dealing, or customs in the trade shall not constitute a modification or waiver by the Seller of any right.

III. Prices and Payments

If, in the time between the conclusion of the Agreement and delivery of the Goods, the Seller generally reduces or increases its prices, the new prices valid on the day of delivery shall be charged. In the event of an increase in the Seller's prices, the Buyer shall be entitled, within a period of two weeks after the Buyer has been informed of such increase, to withdraw from the Agreement, unless the increase is due exclusively to an increase in freight rates. The weights of goods for invoice purposes shall be based on Seller's scale measurement. Unless otherwise agreed by the parties, all prices are in EURO and shall be net and deemed exclusive of VAT and any other taxes, levies, fiscal charges, duties or any other fees whatsoever levied on the supply. No deductions such as withholdings or discounts not agreed upon will be allowed. Handing in of bills of exchange shall require the consent of the Seller and shall not constitute payment. Discount, bill tax, bill charges and similar charges shall be borne by the Buyer. Without prejudice to the right of the Seller to payment in accordance with the terms of payment hereunder, the Seller shall be entitled, while reserving the right to claim further damages for delay, to charge interest at a rate of 10% as prevailing from time to time, on any sum outstanding after the date of payment and without prejudice to the Seller's right to refuse further fulfilment of the Agreement, also all claims of the Buyer resulting from the business connection shall become due and payable at once. Payment shall be made by bank transfer within 30 days of the invoice date. The invoice date shall be the date the Goods are dispatched from the Seller's factory. Payment shall not be deemed to have been made until the amount concerned is unconditionally available to the Seller on one of the Seller's accounts. The Seller reserves the right to use payment for settlement of any due payment plus any cost, including the default interest accrued thereon, in the following succession: cost, interest, main claim. The Buyer shall not be entitled to withhold any sum payable, or to make any deduction therefrom. Breach by the Buyer of any payment obligation, as well as its insolvency or its involvement in financial difficulties, shall entitle the Seller to suspend or terminate the Agreement, and to declare the entire debt as overdue in advance, demanding its immediate payment (including any amounts not due yet), charging for any works performed, expenses incurred and damages suffered, and withholding in its favour any sums received, with the Buyer having no right to compensation, and expiry of the guarantee. If it has been agreed upon that customs and import charges of the country of destination shall be borne by the Seller, increases in such charges coming into effect between the confirmation of the order and delivery of the Goods shall be borne by the Buyer. Any other fees, taxes and expenses connected with the Agreement shall also be borne by the Buyer.

IV. Delivery

The Seller shall always endeavour to deliver as soon as possible, but shall not be bound to any fixed period of delivery. If, notwithstanding the aforementioned, a fixed delivery date has been agreed upon in writing, the Buyer shall, in case the Seller defaults with the delivery, allow a reasonable extension of time of at least two weeks. Any delay in delivery caused by a case of Force Majeure or Acts of God shall not be considered as a delay and shall not give rise to any liquidated damages. In case of delay in delivery within the extension of time according to the abovementioned paragraph, due to reasons directly attributable to the Seller's responsibility and which causes damage to the Buyer, the Buyer might be entitled to liquidated damages if it has been explicitly agreed so. Such liquidated damages which will be considered as its sole and exclusive remedy for the delay, and shall never exceed five percent (5%) of the total price of the delayed Goods. The Buyer shall not be entitled to claim any further, actual or additional damages on account of the same late delivery. Liquidated damages claims for late delivery are time barred after two months from delivery of the goods concerned and the Buyer shall not be entitled to apply liquidated damages if it has breached its contractual obligations of payment and/or procurement of sufficient information in due time.

V. Force majeure and Impediments to performance

Force majeure of any kind; production or transportation disturbances; fire damage; floods; shortages of labour, utilities, raw or auxiliary materials; strikes, lockouts; shipping difficulties; official orders; or other circumstances as a result of which production, supply, acceptance or consumption is reduced, delayed, prevented or cannot reasonably be expected of either party, shall relieve the Seller from its obligation to supply and the Buyer from his obligation to take delivery as long as and to the extent that the disturbance prevails. If, as a result of the disturbance, supply and/or acceptance are/is delayed by more than eight weeks, either party shall be entitled to withdraw from the Agreement. In the event of the Seller's source of supply being wholly or partly unable to supply, the Seller shall not be bound to buy from other sub-suppliers, but shall be entitled in such cases to distribute at its discretion the quantities of goods available for sale, while taking into account its own requirements at the same time.

VI. Shipments

The Seller reserves the right to choose how and by what route the Goods are to be shipped. If the Buyer has special needs in either of these conditions, it shall bear any additional expenses thus incurred. Any costs arising out of the delay in the Goods' unloading point for reasons attributable to the Buyer shall be borne by the Buyer. Unless carriage free delivery has been agreed upon, the Buyer shall bear any increases in freight rates occurring after the conclusion of the Agreement and any additional charges for rerouting of the Goods, storage of the Goods, etc.

VII. Retention of title

Ownership of the Goods shall not pass to the Buyer until it has fulfilled all its obligations resulting from its Agreement with the Seller. If, in spite of having been reminded of its obligations towards the Seller, the Buyer still fails to meet them, the Seller shall be entitled, without allowing an extension of time and without withdrawing from the Agreement, to demand that the Buyer, at its own cost, return to the Seller any Goods to which the Seller retains its title. The taking back of such Goods shall not constitute any withdrawal from the Agreement unless this is expressly declared by the Seller in writing.

The Seller's ownership shall also extend to the full value of all products made by processing goods to which the Seller retains his title, unless such products are also made with goods supplied by a third party to which the third party retains its title. In the latter case the Seller shall acquire co-ownership of the said products, and the extent of such ownership shall depend on the value of the goods supplied by the Seller in relation with to that of the goods supplied by the third party. The Buyer shall be deemed to process the Goods on behalf of the Seller as long as the latter retains his title to them, but this fact shall not confer on the Buyer any claims against the Seller. The Buyer is obliged to look properly after Goods to which the Seller retains his title, and to insure them against loss and damage.

VIII. Limitation of liability

The Seller shall hold the Buyer and third parties harmless from the direct damages suffered as a result of the infringement by the Seller of its contractual obligations, due to defects in the Goods or due to acts or omissions of its employees, subcontractors and other individuals for whom it is equally liable, up to a maximum liability cap or amount payable of one million Euros (1,000,000 €). The Seller shall not be liable for any kind of indirect, consequential, incidental, punitive, special or exemplary damage or loss suffered by the Buyer or third parties, including but not limited to loss of production, income, revenue or profit (lucrum cessans), loss of performance or availability, costs of replacements with substitute goods, waiting costs, costs of labour, investment or capital, and any other financial costs, third party claims, etc. The Seller shall be notified of any existing damage as soon as it occurs and shall not be liable for any damages that have not been notified by the Buyer later than three months since the delivery of the Goods.

IX. Technical advice, use and processing

Any technical advice provided by the Seller whether verbal, in writing or by way of trials – is given in good faith but without warranty, and this also applies where proprietary rights of third parties are involved. It does not release the Buyer from the obligation to test the products supplied by the Seller as to their suitability for the intended processes and uses. The application, use and processing of the products are beyond the Seller's control and, therefore, entirely the Buyer's own responsibility. Should, in spite of this, liability be established for any damage, it shall be limited to the value of the Goods delivered by the Seller and used by the Buyer.

X. Warranty

The Seller warrants that the Goods supplied under this Agreement shall at the time of delivery conform in all respects with the Seller's specification and all applicable laws, regulations and regulatory requirements. The Seller gives no warranty and makes no representations that the Goods will be fit for purpose and expressly excludes any terms implied by statute, common law or otherwise making such representations or having a similar effect. The warranty period of the Goods shall be 15 days after its delivery. By virtue of this warranty, the Seller undertakes, at its option, to reduce the prices, to replace the defective Goods or to take them back and refund their purchase price. Any defects claimed must be notified immediately in writing by the Buyer to the Seller as soon as they have arisen, in any case not later than two weeks after the arrival of the Goods, and if vouchers, samples and packing labels are submitted and the invoice number, the date of the invoice and the marking shown on the packing are stated and exhaustively declare the nature of such defects. The warranty shall only be valid and effective if transport, storage, operation and maintenance of the supply have been carried out properly. The defective Goods shall not be returned without the Seller's express consent. The warranty shall not apply in case of normal wear and tear, whether due to operation or to external causes, or, in case of extraordinary wear and tear or failure, due to inadequate use or external factors. The warranty does not cover defects resulting from accidents, Force Majeure, improper handling, or from negligence or lack of competence of the Buyer's or third party's staff. It is the only enforceable warranty given to the Buyer, and it excludes any other conditions or warranties not expressly acknowledged by the Seller whether express, implicit or legal. The warranty shall, in any case, exclude the Seller's liability for hidden defects beyond the indicated warranty period. In the case of a hidden defect a written complaint must be made as soon as possible after the defect has been found, yet within five months at the most, of the arrival of the Goods; this provision shall not affect the provisions of law concerning the lapsing of claims. The Buyer shall be obliged to prove that the defect involved is a hidden one.

XI. Order Cancellation

The Buyer may cancel its order for the Goods five working days before expected departure from the Seller's factory without any liability. If the Buyer cancels the order beyond this period, the Buyer shall immediately pay to the Seller 100% of the price of the cancelled order plus any additional costs arising out of the return of the Goods to the Seller's factory.

XII. Confidentiality

Any information to which the Parties have access as a result of the Agreement, including the terms and conditions of the same, shall be considered as confidential information unless it belongs to the public domain, and shall not be disclosed to third parties, nor used directly or indirectly for purposes other than those provided for in the Agreement. This obligation binds any employees of the parties, who shall only receive the information that is strictly required for the performance of their duties, with the Buyer ensuring at all times that confidentiality is maintained. The confidentiality obligation shall remain in force for at least two years following the full payment of the supply.

XIII. Anticipatory breach

Any unexpected events such as cases of Force Majeure, changes in the economical or financial circumstances or in the scope of the mutual obligations of the Parties that significantly affect the tasks to be performed, if the Buyer defaults in the performance of its obligations, etc., shall entitle the Seller to withdraw from the Agreement totally or partially with a mere notification in writing and without any liability arising therefrom.

XIV. Personal data protection

Under article 13 of Regulation (EU) 2016/679 of the European Parliament and of the Council, of 27 April 2016, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and the Organic Law 3/2018, of 5 December 2018, on the Protection of Personal Data and the Guarantee of Digital Rights: (a) the personal data of the Parties acquired during negotiation, issue of an offer or performance of the Contract shall be processed by the Parties (as data controllers) for the purposes relating the performance of the Contract or for compliance with legal requirements,

legitimized by the execution of the Contract; (b) the Parties will keep the personal data during the time necessary to comply with legal obligations, (c) the Parties' data shall be disclosed only to consultants or affiliates of the Parties or to persons appointed to process the relevant data for the purposes set out in this paragraph (a) and shall not otherwise be disclosed to third parties, (d) in relation to the processing of the Parties' Data the Parties may exercise the rights of access, to rectification, to objection, to erasure, to restriction of processing, and data portability through the email lopd@grupominersa.com.”

XV. Applicable law and resolution of disputes

The Agreement shall be interpreted exclusively according to the laws of Spain to the exclusion of any other legal system or conflict of law rules. 1980 UN Convention on Contracts for the International Sale of Goods shall not apply. All disputes arising in connection with the interpretation and enforcement of the Agreement, or any other legal relationship with the Buyer which cannot be resolved amicably despite having exercised all reasonable efforts, shall be resolved by the sole competent Courts of Bilbao (Basque Country, Spain) to the exclusion of any other jurisdiction.