

## GENERAL SALES TERMS AND CONDITIONS OF SALE, SAKMA ELECTRÓNICA INDUSTRIAL S.A.U.

### 1. Scope of application

(I) The present general terms and conditions of sale (henceforth 'TCS') will be applied to all sales, supply, service, and general provision and/or activity, as well as offers and orders relative to such, on the part of the company SAKMA ELECTRÓNICA INDUSTRIAL S.A.U. (henceforth 'SAKMA') for other companies and merchants (henceforth 'Clients'), excluding those individuals acting as end users.

(II) The present TCS is understood to be accepted in its totality by Clients upon placing an order or accepting an offer.

(III) Expressly excluded from the application of this TCS in relations established by SAKMA and its Clients are any general conditions other than the present terms that may be available to clients, even in the event that SAKMA is aware of such terms. SAKMA shall not be required to express any reservations or exception to any other terms. The acceptance of any terms other than the present TCS by SAKMA shall only be applicable with its written consent to that effect.

(IV) SAKMA is the supplier for the Clients, charged with the development of specific lighting for each. Under no circumstance will SAKMA act as a subcontractor or carry out any installation that might imperil possible technical revisions in the framework of executing the guarantee therein established. Acceptance of the present TCS implies express acceptance of this point.

(V) The present TCS is valid for all orders made as from February 15, 2009.

### 2. Offers and orders

(I) The offers and estimates of SAKMA are not binding and may be subject to modifications

resulting from Client orders, and must be confirmed in writing by SAKMA.

(II) Every order shall require written confirmation in order to be binding for SAKMA. Without such confirmation there is no contract.

(III) No orders that include a penalty of any kind will be accepted.

### 3. Information contained in catalogs and on the website.

(I) SAKMA will take the greatest possible care in insuring that the descriptions, drawings, and general information contained in catalogs and on the website are accurate. Nevertheless, unless agreed otherwise, all such elements are of a non-binding nature. SAKMA will assume no responsibility for possible inaccuracies that may arise in its catalogs and website.

(II) This clause will not be applied in those projects that have been agreed upon or developed with the Client.

### 4. Prices

(I) Prices shall be applied in accordance with going rates on the date of acceptance of the order, and will be confirmed by acceptance in writing by SAKMA.

(II) Unless expressly stated otherwise, prices will always be quoted in euros, without taxes or levies other charges. The legally required taxes will be added to the quoted prices.

(III) If, for any reason, during the period of management and execution of the order there should occur increases in the applicable rates, SAKMA will adjust its prices to the new rates, and will inform the Client in writing to this effect.

(IV) In transactions carried out in currencies other than the euro the Client will be responsible for meeting any variation in the exchange rate, particularly for those operations whose manner of payment is not immediate upon confirmation of the order.

(V) SAKMA reserves the right to bill for extraordinary charges in the event of acceptance of orders below the minimum amount established at any given time, as well as for services provided in fulfilling orders that do not reach the minimum number of units indicated in the prevailing rates (price lists).

(VI) SAKMA reserves the right to bill for storage in the event of delay in the acceptance of delivery by the Client, in accordance with the conditions specified in point 7 of the present document.

## 5. Manner of payment

(I) Clients are expected to satisfy one half of their payment obligation when placing their orders by means of bank transfer, and the other half 48 hours prior to the shipments following the date of receipt of the merchandise or the delivery of services.

(II) Other matters concerning payment shall be governed by Law 3/2004, of the 29th December, which establishes recourses for non-payment in commercial operations, under the applicable terms in accordance with the version of the law at the time of application.

(III) If a Client fails to make payment, SAKMA, without ceding any of its legal rights, including the resolution of its contract, will be under no obligation to provide the client any further goods or services

pending under contracts that may be in force between SAKMA and said Client.

(IV) If the client fails to make payment all credit offered by SAKMA to the client will come due, regardless of the payment date originally anticipated.

## 6. Cancellation or postponement of orders

(I) Should a Client cancel, *in toto* or in part, confirmed orders for goods or services, SAKMA reserves the right to penalize said cancellation with 50% of the amount of the order when it occurs within the first two weeks, and 100% thereafter.

(II) Client requests for postponement of delivery, which must be made in writing to SAKMA, will entail the assessment of 3% of the total of the order in interest for each month of delay, or *pro rata* in days. Under no circumstance will postponements in delivery during the three weeks prior to the agreed delivery date be accepted.

## 7. Modifications of products

(I) SAKMA reserves the right to make modifications at any time in products based upon technical progress in relation to traditional commercial practices, as long as said modifications in no way affect the correct functioning of the products and there are no special agreements with the Client regarding specific characteristics of them.

## 8. Delivery of goods

(I) Unless specified otherwise, it is understood that the preliminary dates specified by SAKMA for delivery of goods are indicative and not binding. SAKMA assumes no responsibility in the event these dates are not met.

(II) The delivery period will begin on the date of confirmation of the order and the terms and conditions for payment by SAKMA, as long as all the dates have been made explicit and the Client has submitted the documentation and materials

that may be required. SAKMA reserves the right to rescind the contract if the necessary data, documentation, or materials have not been provided, or if they are not submitted within a reasonable period of time after their being requested.

(III) In the event of establishment of essential dates, it nevertheless is understood that a reasonable grace period will be recognized in the event that the dates have not been met. This in no way affects the following:

(IV) The obligation of SAKMA to supply materials and services as agreed upon may be conditioned by SAKMA's suppliers, as well as by the timely fulfillment of the payment obligations of the Client.

(V) In the event of force majeure or any unforeseen event at the time of signing the contract for which SAKMA is not responsible, such as natural disasters, fire, administrative measures, management or trade union closure, or shortage of raw material or energy, the delivery dates may be exceeded. If such occurrences are of a transitory nature the contract may be rescinded, as may be the case if they are not of a transitory nature, and delivery of supplies or provision of services is impossible or nearly impossible, or the improvement or termination of such impediments may not readily be foreseen. The same rule will be applied when such occurrences affect the suppliers of SAKMA. If SAKMA opts to rescind the contract, liquidation will be undertaken between the parties to it and neither shall make any claims against the other for damages.

(VI) Unless specified otherwise, SAKMA may make partial deliveries.

(VII) Unless specified otherwise, delivery shall be made under the terms of INCOTERMS, namely:

- For sales in the Iberian Peninsula, merchandise shall move at the expense and risk of SAKMA, except in the case of orders for less than

500 euros before VAT, which shall be moved at the expense and risk of the Client, even when SAKMA has billed for transport costs.

- Delivery of sales to the Canary Islands and other countries will be governed by the terms of EX-WORKS. Transport costs, insurance, customs costs and levies, and all other expenses will be borne by the Client.

(VIII) Notification of delivery by SAKMA with a delay in accepting delivery by the Client (including the impossibility of delivery for which SAKMA is not responsible) will carry the possibility of demand of costs and for payment of the above-mentioned storage. The charges are established at 5% monthly of the value of the goods awaiting acceptance of delivery.

(IX) Unless otherwise stated in writing by SAKMA, return of goods will not be permitted, with the exception of cases of lack of conformity, as explained below. In order to process any return and secure its proper authorization, the Client will assume delivery costs and indicate the number of the delivery bill and date of delivery. Returned merchandise must be in perfect condition and in its original packaging. Regarding the guarantee, the Client must review the document detailing SAKMA's guarantee policy before proceeding with its application.

(X) The delivery of goods will be subject to the obtaining of the applicable authorization from the administrative authorities in the country of origin. The purchaser must ensure compliance with the regulations in the country where delivery is to be made. The purchaser is responsible for being informed about the applicable regulations. The client will be responsible for demonstrating compliance with the Spanish norms and those of the country of delivery to SAKMA.

(XI) Regarding the software products supplied in accordance with the present TCS, it is understood and agreed that the term "Purchase" and analogous terms may be interpreted to mean

"Concession of a license" and that "Purchaser" or "Client" and similar terms may be interpreted to mean "Licensee". The ownership of materials supplied under license pertains to the manufacturer. Therefore, the sale of software is subject to the following conditions:

- The purchaser is granted the right of use, on a single computer, of the software products, the disassembly and decompiling of which are prohibited. The concession of a multilicences by the manufacturer allows for the use of the software on several devices.
- The purchaser does not acquire property rights over the software but does enjoy such rights over the physical medium on which the software has been magnetically recorded.
- The purchaser may not sublicense or sell the software to third parties, nor copy or adapt the software on any physical medium, without the express consent of the manufacturer.
- The software supplied does not include updates or upgrades, which may be supplied independently at an additional cost.
- The purchaser is subject to the Law on Intellectual Property and other applicable legislation.

## 9. Transmission of risks

(I) The risk of loss and deterioration of merchandise is transmitted to the Client at the time of delivery of the goods or their being made available for use.

(II) In the event that the Client is responsible for delay in delivery or availability for use, the transmission of the risks will commence at the time when the delivery or availability for use was contractually agreed upon.

## 10. Reservation of title

(I) Title for the goods will remain with SAKMA until the Client has fully satisfied the payment requirements for them in full.

(II) Nevertheless, the Client may, in the normal course of business, sell merchandise subject to reservation of title so long as he is in compliance of his obligations. The client may not, however, offer any guarantee over them nor transmit his property under guarantee without the written consent of SAKMA.

(III) The Client cedes to SAKMA, wholly and irrevocably, under general terms upon contracting with SAKMA, and without the need for any additional specific agreement, all the rights related to the merchandise subject to reservation of title, and in particular those rights to credit that the Client may demonstrate in his favor in relation to said merchandise and which derive from the transfer of those rights to third parties or to any other title.

(IV) In the event that the client in some way transforms or processes the merchandise subject to reservation of title, or uses it in conjunction with other different merchandise, SAKMA will enjoy coproperty rights over the resulting union or mix, proportional to the invoiced value of the merchandise subject to reservation in respect to the invoiced value of the other merchandise used in combination with it. In the event that the coproperty rights of SAKMA are eliminated in the combination, the client will cede irrevocably to SAKMA, by virtue of the contract existing with the company, the property rights deriving from the new product in proportion to the invoiced value of the merchandise subject to reservation of domain, and will commit itself to the custody, without charge, of the new product for SAKMA. The coproperty rights that may arise in this manner will be considered as subject to reservation of domain, and therefore subject to the application of the present condition.

## 11. Claims regarding merchandise

(I) Claims concerning the number of packages and state of packaging of merchandise supplied must be made immediately upon delivery, without delay, with claims duly noted on the delivery invoice. Claims made at a later time will be rejected outright.

(II) Claims concerning the number, state, identification, and reference of merchandise goods, as well as those concerning any visible or apparent defects, must be reported in detail to SAKMA in writing as soon as possible, within a period of ten work days following the date of delivery, with specification of the number of the delivery invoice. If the client fails to notify SAKMA of such defects within the time limit the goods will be considered as having been accepted, with the exception of the possible existence of hidden defects.

## 12. Guarantee for hidden defects in manufacture

(I) Concerning possible hidden defects in merchandise, SAKMA offers a guarantee of two years' duration starting from the delivery date of the goods in question. This guarantee covers only hidden defects in manufacture and therefore excludes defects caused by external agents and inappropriate use, installation, conservation, treatment, and storage.

(II) The rights arising from this guarantee may only be exercised by the Client and are not transferable to third parties.

(III) Claims made on the basis of the guarantee must be made in writing, detailing the complaint and indicating the delivery invoice number. This must be done within ten days of the discovery of the defect. Otherwise, the supplied merchandise will be considered as accepted with the defect.

(IV) All of the rights under the guarantee pertaining to the Client will be null and void if the client fails to allow immediate inspection of the

goods by those to whom the claim is referred. Return of the merchandise will only be permitted with the prior express authorization of SAKMA. Claims based upon the guarantee do not exempt the Client from payment obligation.

(V) In relation to claims based upon the guarantee, the Client will have the right, at the discretion of SAKMA, to replacement of the defective merchandise, its repair, modification of the contract, or a reduction in price of the merchandise upon which the claim is made.

(VI) This guarantee is understood to have the widest possible extension that the manufacture can apply to the goods.

(VII) In reference to the guarantee, the client must review the SAKMA guarantee policy before proceeding with its application.

## 13. Responsibilities

(I) SAKMA is not liable for damages, whatever the legal basis of responsibility may be under the law (inability to supply, delay, supply of defective material, failure to fulfill contract, failure to meet precontractual obligations, extracontractual obligations, disloyal behavior, etc.) except for fraud or negligence.

(II) This limitation in responsibility does not limit contractual obligations of an essential nature concerning loss of life and injury, and in regard to mandated answering to questions of civil responsibility in damage resulting from defective products.

(III) SAKMA will only answer for direct damage and contractual damage foreseeable upon signing of the contract. Excluded is all responsibility for loss of earnings.

(IV) The right to take legal action against SAKMA for damage and loss is limited to the client and may not be transferred to third parties.

(V) In the event that damages are covered by an insurance policy taken out by the Client to that end, SAKMA will only answer for those damages that are incurred by the Client, such as an increase in the insurance premium or interest resulting from payment of indemnity, up to the regularization of the compensation for the damages on the part of SAKMA to the client's insurer.

(VI) To the fullest extent legally permitted, the liability of SAKMA will not exceed the price of the services provided by it.

#### 14. Technical documentation

(I) SAKMA will send along with delivered products all of the information required, including a user's manual and the required technical certifications. All of this information will also be available on the company's website.

#### 15. Treatment of personal data and confidentiality

(I) SAKMA guarantees that all data will be treated with the level of security required to prevent its loss, manipulation, and unauthorized access. In compliance with REGULATION (UE) 2016/679, concerning the protection of personal data and its free circulation, all data that we are provided, in any medium, and during the entirety of commercial relations with our company, will be included in a file whose owner and guardian is SAKMA ELECTRÓNICA INDUSTRIAL S.A.U., and it will be treated with the utmost confidentiality. The purpose of the collection and treatment of data is to manage the commercial relationship, to address requests and losses and their payment, and to manage treatment of the data for our own commercial and advertising ends. In no event will the data be shared with third parties.

(II) In the event that the data required to complete an order are not provided, SAKMA may fail to complete it. Clients are hereby informed that they may exercise their right of access to and rectification or cancellation of their data file, as well as their wish to receive no advertising or

promotional material. The consent given for the data use may be withdrawn by sending an email to [LOPD@sakma.com](mailto:LOPD@sakma.com) including the full name of the client and the nature of the request.

#### 16. Industrial and intellectual property rights

(I) The industrial and intellectual property rights of all the products and services supplied by SAKMA, including merchandise, technical information, and material of any other nature, are the property of SAKMA. SAKMA has the exclusive right to publish, create, and reproduce these goods, data, and information.

(II) The client may not use, without the permission of SAKMA, the projects and/or work designs provided by SAKMA, as well as the installation, in whole or in part, of the projects and/or designs.

#### 17. Scope and jurisdiction of the law

(I) The relations between SAKMA and the Client shall be governed by Spanish common law (commercial code, civil code, and other national norms).

(II) In the event that the Client is a foreign entity, the United Nations Convention on Contracts for the International Sale of Goods (CISG) shall be expressly excluded from application, as will any other legal norms of a supranational nature or scope. Also expressly excluded from application are the norms for Spanish conflict law, and in particular those concerning forwarding.

(III) Any dispute that might arise between the parties in relation to the present TCS and/or contracts drawn under them will be resolved under the jurisdiction of the courts and tribunals of the city of Barcelona, Spain. Notwithstanding this, and if it so desires, SAKMA may undertake legal action against the Client before the legal authorities of the Client's domicile. At all times legal recourse will remain available for urgent matters.