

STANDARD TERMS AND CONDITIONS OF SALE

HOTTINGER BALDWIN MESSTECHNIK IBÉRICA, S.L.U. (SOLE PARTNER COMPANY)

1. Object

The present Standard Terms and Conditions of Sale (hereinafter the “Standard Terms and Conditions”) are applicable to all the offers for sales of the products (hereinafter the “Products”) sold by the company HOTTINGER BALDWIN MESSTECHNIK IBÉRICA, S.L., SOCIEDAD UNIPERSONAL, (hereinafter “HBM”) and accepted by the Client (hereinafter the “Client”) and complete the specific terms and conditions stated in the order confirmation provided by HBM to the Client (hereinafter the “Order Confirmation”).

These Standard Terms and Conditions only apply to sales to Clients non-consumers. Client means any individual or company that purchase or agree purchasing the Products.

The Order Confirmation and the Standard Terms and Conditions constitute the total agreement between HBM and the Client with respect to the sale and purchase agreement of the Products (hereinafter the “Sale and Purchase Agreement”).

These Standard Terms and Conditions shall prevail, in any case, over the standard purchase terms and conditions the Client may have, even in those cases when the present Standard Terms and Conditions do not foresee any aspect that could be foreseen under the standard terms and condition of the Client.

HBM reserves the right to modify these Standard Terms and Conditions at any time. Any purchases made prior to this modification shall not be affected by the same.

Any agreements reached between HBM and the Client concerning the performance of the Sale and Purchase Agreement, as well as its possible modifications and supplements, must be set down in writing in order to be of legal effect.

2. Acceptance of the Standard Terms and Conditions

HBM has expressly informed the Client of the existence and content of the present Standard Terms and Conditions which are available on HBM’s website at <http://www.hbm.com/es/>, and the Client confirms that it has taken notice of the present Standard Terms and Conditions.

The Client expresses its full and complete acceptance of each and every clause of the present Standard Terms and Conditions by sending the duly signed

Purchase Order along with a duly signed copy of these Standard Terms & Conditions to HBM within the period set by HBM in the quote.

3. Purchase orders and Confirmed Orders

The Purchase Order is considered as an offer made by the Client to purchase Products according to the present Standard Terms and Conditions.

The Client shall send a Purchase Order along with the present Standard Terms and Conditions to HBM, both duly signed by a duly authorized representative.

HBM shall confirm the Purchase Order by sending an Order Confirmation to the Client.

4. Terms of payment

4.1 Price

The price shall be the one indicated in HBM's price lists of Products, effective from time to time, and the payment of the Products shall be settled within the term agreed for each individual order, and which will appear in the corresponding invoice sent by HBM to the Client.

HBM is entitled to use the payments made by the Client to redeem its older debts first. In the event that cost and interest have arisen, HBM are entitled to apply the payment first to the cost, then to the interest and finally to the principal claim.

If an installment payment plan has been agreed, the entire invoice amount will become payable immediately if the Client defaults on the payment of one installment.

A payment will be deemed to have been made when HBM can exercise control over the funds.

4.2 Means of payment

The payment of the Products shall be exclusively settled by bank transfer to the following bank account:

The Royal Bank of Scotland (RBS)
0156 0001 07 0100031250
IBAN: ES24 0156 0001 07 0100031250
Swift code: ABNAESMM

4.3 Interest on late payment

In case of late payment, HBM may charge a monthly late-payment interest equal to the legal monetary interest on the due amount, calculated from the due payment date, as stated in the corresponding invoice, until the date of

actual payment.

4.4 Expenses and taxes

Unless otherwise stipulated, all deliveries of Products will be DAP, *named place of delivery* (as defined in Incoterms 2010).

VAT and other applicable taxes will be paid by the Client.

Any protective measures required as a result of special conditions which exist in the Client's operational facility, shall be implemented at the Client's own expense. The foregoing shall apply even if HBM undertake the assembly and start-up operation.

5. Retention of ownership

HBM will expressly retain the ownership of the Products until the payment of the price and any applicable taxes have been settled in full, as well as any late payment interests, if applicable.

In the event of breach of the Sale and Purchase Agreement by the Client, in particular default of payment, HBM will be entitled to repossess the delivered Products, in the term of ten (10) working days.

6. Delivery of Products

6.1 Delivery schedule and site

The schedule and site for the delivery will be that indicated in each Order Confirmation. The delivery schedule will be estimative and never binding for HBM. HBM shall not be liable for any late deliveries.

If HBM is in default of delivery for more than one (1) month the Client may only rescind the Sale and Purchase Agreement after a grace period of fifteen (15) working days that the Client has set to HBM for executing the delivery has lapsed unsuccessfully. In this event, the Client is entitled to claims for damages due to non-performance only if the default was caused intentionally by gross negligence or negligent material breach of the delivery obligation.

If the Client breaches any duty fixed in the Sale and Purchase Agreement, HBM will be entitled to demand any damage arising to HBM including any additional expenses. HBM is entitled to charge a lump-sum of 1% of the invoice amount per month for storing and maintaining the purchased Products or, optionally, to demand the actual cost incurred.

The risk of the accidental loss or accidental deterioration of the Products will pass to the Client since the breach of the Sale and Purchase Agreement.

HBM may make partial deliveries, if this does not conflict with any interest of the Client, and invoice each one of them separately. These partial deliveries shall not excuse the Client from its obligation to accept the balance of the order.

6.2 Transfer of risks

Deliveries are made DAP *named place of delivery* (as defined in Incoterms 2010). HBM shall bear all risks of deterioration, detriment, damages and loss of the Products until the same are placed at the Client's disposal according to this Clause.

7. Modification of the Products

HBM reserves the right to make, at any time, modifications to the Products, on the basis of technical advances in accordance with customary commercial practices, whenever said modifications do not affect the correct performance of the Products and no special agreements exist with the Client with respect to the specific characteristics of the same.

8. Warranty

The Products are covered by a warranty which will have duration of 24 months, without prejudice of the particular conditions agreed in each case.

HBM expressly rejects any kind of implied warranties concerning merchantability and suitability for a particular purpose, as well as any responsibility for indirect damages.

Unless expressly agreed otherwise in writing, the Products delivered by HBM are not suitable for use in especially safety-relevant areas.

9. Limitation of liability

The maximum liability that HBM assumes with respect to the Client for claims made under the present Standard Terms and Conditions shall be limited to 50% of the price invoiced to the Client for those Products involved in the claims, whether for contractual or extra-contractual action.

HBM will not assume any liability for:

- a) Indirect damages.
- b) Losses related to any defect or deficiency of the Products.
- c) Indirect losses – in particular lack of economic success, loss of profit, loss of data, loss of orders or any other commercial damage or economical advantage.

- d) Improper installation of the Products by third parties or any negative interaction with software or hardware components existing at the Client's facilities.
- e) Improper or incorrect use or careless maintenance of the Products by the Client or third parties.
- f) Losses that the Client could have avoided by following the instructions and the recommendations proposed by HBM.
- g) Consultation services, unless a written consultation agreement has been made in connection with the sale of the Products.

10. Force majeure

The Parties are not responsible for any non-fulfillment related to circumstances that could not be prevented (Force Majeure) including, strikes, terrorist attacks, production, supplying or transport disturbs, governmental actions, legislative changes or natural disasters.

In this regard, in case of Force Majeure, the parties shall have an extension for the fulfillment of their obligations. Notwithstanding the abovementioned, if the cause of Force Majeure is extending more than 60 days, the parties has the faculty to resolve the agreement without the right of a compensation with the prior notice to the other party in the terms established in clause 15.

11. Industrial or intellectual property

In case any Product breaches any industrial and intellectual property rights of third parties, HBM will have the right, at its discretion and at its cost, to acquire the corresponding license from those third parties, to modify the Product so that no breach occurs, or to replace the Product by another one of similar characteristics.

The Client should immediately notify HBM should the former become aware, by any means, of any violation or non-authorized use of the Product or its industrial or intellectual property.

HBM reserves the right to litigate, negotiate and agree to the resolution of the disputes over industrial or intellectual property and the Client undertakes to cooperate with HBM whenever the dispute is directly related to its Product.

12. Special Conditions concerning Software

Should the Products include software developed by third parties, the scope of the rights and conditions granted to the Client will be determined in accordance with the license granted to the Manufacturer of the Product by the software owner. A copy of the same will be delivered to the Client

together with the Product.

Should the Products include software developed by the manufacturer of the Products, the following terms shall apply unless otherwise agreed:

- a) The Client shall be granted a non-exclusive usage license of the software for an indefinite period of time for a single computer within the Spanish territory. The disassembling or decompiling of the Products is strictly prohibited.
- b) Copies can only be made for security reasons. Those copies are subject to the same rights related to copyright of the original products.
- c) The Client is not authorized to sublicense, sell, transfer or otherwise provide third parties with copies or adaptations of the software through any means, without the express authorization of the Manufacturer.
- d) The Client is not authorized to disclose to third parties the software or any related material, to modify or translate the same, or to create derivative works of such software or its related materials, unless expressly authorized by the Manufacturer.

13. Personal Data

According to Law 15/1999, of 13 December of Protection Personal Data and to Royal Decree 1720/2007 of 21 December, all the personal data provided by the Client as a consequence of his/her commercial relationship with HBM will be included in a database owned and maintained by HBM at its own responsibility. The purpose of such database is the management and maintenance of the contractual relationship, as well as the delivery of advertisements or commercial information about HBM's products, services, promotions or any other which could be of interest to the Clients.

HBM shall not use the personal data to any other purpose as well as HBM shall not communicate the personal data to a third party without the prior consent of the Client, except in that cases established by Law.

HBM, as responsible of the file, shall adopt all the measures necessities to guarantee the security of the personal data in order to avoid their loss, treatment or not authorized access.

The Client expressly consents to the processing of his/her personal data in the terms set forth above. In addition, the Client expressly authorizes HBM for the delivery of commercial communications and promotional offers by e-mail or similar means. The Client can revoke his/her authorization through a letter address to HBM's corporate domicile in the address indicated below, or to the following e-mail: "info@es.hbm.com".

The Client can at any time access said database with the purpose of exercising his/her rights of access, rectification, cancellation and opposition regarding his/her personal data. Those rights can be exercised through the written communication addressed to HBM's corporate domicile.

14. Confidentiality

The parties are not allowed to communicate to any person, either directly or indirectly, any of the confidential information disclosed to them as a consequence of their commercial relationship. Both parties undertake to bind their employees to this covenant.

To these effects, “Confidential Information” will be understood as the collective techniques, procedures, or any other elements which could reveal the composition of the Products, as well as any information related to the commercial policy of the Parties, or any other information considered as confidential.

This commitment will subsist regardless of the termination of the commercial relationship between the Parties, until such information becomes public or is not considered as confidential for any other reason.

15. Cancellation, Rescheduling and Termination of the Contract

Orders for Products accepted by the HBM may be cancelled or rescheduled by the Client only with the written consent of the HBM (which consent HBM may withhold for any reason) duly signed by its legal representative and the Client shall indemnify HBM against the cost of all labour and materials used in connection with the order so cancelled or varied and against all loss, damage cost, charges and expenses suffered or incurred by HBM as a result of that cancellation or variation.

HBM may terminate a Contract, without requiring a judicial resolution in such respect immediately at any time by written notice to the Client if the Client commits a material breach of the Contract which is incapable of remedy or which it fails to remedy within thirty (30) calendar days of receiving written notice requiring it to be remedied. In case of such termination HBM shall be entitled to exercise the corresponding actions for damages and interest payments. Termination of a Contract in accordance with these Conditions shall not affect the accrued rights or liabilities of the parties at the date of termination.

16. Communications

16.1 Means of communication

All the communications between the Client and HBM related to a specific order can be made through fax, ordinary or electronic mail, or telephone.

16.2 Addresses

For the purposes of communications, HBM appoints the following address:

Address:
HBM Ibérica, S.L.U.
Av. de los Encuartes, 19
E-28760 Tres Cantos (Madrid)
Recipient: Responsible.
E-mail.: "info@es.hbm.com"
Tel.: +34 918062610
Fax: +34 918069327

The Client's address for these purposes will be the one appointed in each order.

17. Total agreement

The present Standard Terms and Conditions, together with the Purchase Order and the HBM's Official Catalogue of Products, will constitute the total agreement between the parties related to the Products and substitute any communication, proposal, guarantee, verbal or written communications, previous or simultaneous, related to the object of the same and will prevail over any contradictory or additional stipulation of any order, confirmation order or similar communication carried out between the parties during the period in which these Standard Terms and Conditions are in force. Any modification shall be made in writing and signed by a duly authorized representative of each party.

18. Relationship between the parties

The Parties are independent contractors and no relationship shall be understood to exist between the same as a result of the present Standard Terms and Conditions, whether joint venture, company, franchise, employment agency, etc. Neither of the Parties will act in a manner which could suggest a relationship or which could bind the other party in any way.

19. Partial invalidity

The invalidity of any of the Clauses of the present Standard Terms and Conditions of Sale will not imply the invalidity of the rest of the clauses that are not affected by such invalidity.

20. Waiver

The waiver by either of the parties of any breach of any of the provisions of this Agreement shall not prevent the subsequent enforcement of that provision and shall not be deemed a waiver of any subsequent breach. The rights of either of the parties shall not be prejudiced or restricted by any time, indulgence or forbearance extended to the other of them.

21. Transfer

The Client may not assign or otherwise transfer all or any of its rights or delegate any of its obligations hereunder, in whole or in part, without the prior written consent of HBM, unless the Client's interests are unreasonably impaired.

22. Applicable law and jurisdiction

The present Standard Terms and Conditions of Sale and the contracts concluded hereunder shall be governed by and construed in accordance with Spanish law to the express exclusion of the rules of The United Nations Convention on Contracts for the International Sale of Goods (CISG).

The Parties, expressly waiving the jurisdiction of the Courts to which they may be entitled, agree that any question, discrepancy, dispute or claim arising from these Standard Terms and Conditions of Sale shall be settled by the Courts of the City of Madrid, unless the applicable law obligatory determines any other Court.

**THIS DOCUMENT IS A FREE TRANSLATION IN ENGLISH OF THE ORIGINAL
SPANISH DOCUMENT
THE SPANISH VERSION WILL PREVAIL**