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TERMS OF SALE

GENERAL TERMS OF SALE:

1. Scope

These general terms of sale shall apply to any contract of sale or delivery by the parties, unless they have agreed otherwise in writing. Offers and quotations made by the seller shall not be binding, it being understood that the contract of sale shall exist only when the seller confirms an order in writing.

These conditions of sale may be amended only by written agreement between the parties, so in this sense the terms or conditions contained in printed or handwritten in orders, letters or other documents issued by buyer shall be invalid.

The modification by the seller of these terms of sale will not affect pre-existing contracts.

All future purchases of goods from the seller, in the absence of an express agreement to the contrary, shall be subject to these terms and conditions.

2. Place

Unless the seller accepts otherwise in the order confirmation, the place of performance of all contractual obligations shall be Pamplona (Spain), and the delivery of goods shall be at the seller's warehouse.

3. Delivery Period

The delivery period shall commence as soon as the order is confirmed by the seller, the necessary technical documents having entirely arrived to the seller from the buyer, agreed payment and assurances having been made and required official permits having been granted. The delivery is considered as complete when the delivery is ready for shipment at the agreed place.

The delivery time shall be reasonably extended for reasons beyond the control of the seller that prevent his compliance with the deadline. In the same way, the delivery time shall be extended if the buyer changes the original order or delays his contractual obligations, especially if the buyer delays handing over any necessary documents or making any agreed payments.

4. Price

All prices should be considered as net, ex-works, in euro, without any deduction of any kind. Other Incoterm must be negotiate and agreed by both parts.

Prices are subject to change, the buyer having the right to cancel the contract if he does not agree within 7 days of notification of the new rates.

Prices do not include taxes, fees or other charges, both general and special in nature, which shall be borne by the buyer, unless otherwise agreed in writing, taking into account the international commercial terms that may apply and/or the terms of delivery of the goods.

5. Payment

Unless otherwise agreed in writing, every order shall be paid in advance 100% without any discount and without allowing any deduction, offset or withholding of payments by the buyer.

The agreed payment dates should be met by the buyer even if the transport or delivery is delayed for reasons beyond the control of the seller.

If, due to the financial position of the buyer, the seller considers it appropriate, he may apply the safeguards necessary for ensuring the proper fulfilment of the contractual obligations of the buyer, in the intervening time suspending deliveries.

In the case of any collateral security being required, the related text must conform to the model provided by the seller for this purpose.

6. Acceptance of goods

The buyer shall review and verify a consignment, in terms of quality and quantity, at the moment of delivery. After review and verification of the consignment, it is deemed to have been accepted by the buyer, any claim by him being waived. In addition, the buyer shall have 24

hours to report on any hidden faults or defects present in the consignment, after which the buyer shall forfeit any action and claim against the seller for such a cause.

With respect to claims relating to the use, sale or distribution of products sold or delivered, individually or in combination with other products, ingredients or packaging, or any other complaint relating to the contract, the rights of the buyer and the liability of the seller shall be limited to an exchange of such products or a refund of the purchase price as the seller chooses. The buyer will never have the right to return products that have been accepted or once the established time period to report defects has elapsed. The seller's liability shall never exceed the value of the goods concerned established at the time of sale.

7. Retention of title

The seller shall retain ownership of all delivered goods until he has received the agreed payments in full. The buyer authorises the seller to register the reservation of ownership in public records or files, and shall give any signature required to this effect.

8. Guarantee

The Seller guarantees exclusively that on the delivery date, the products will meet the agreed-upon specifications and will guarantee them for two years.

The products are sold without posterior guarantee and with no compromise of the Seller regarding the possibilities of processing, potential applications and commercialization.

The Seller will be responsible for repairing or replacing any merchandise that, before the expiration of the two-year guarantee, have proven not fit for use due to poor materials, design defect or poor construction.

All deficiencies beyond the control of the Seller are excluded from the guarantee and responsibility of the Seller. This specifically includes normal wear and tear, falsified information from the Buyer, inadequate maintenance or storage, failing to follow set-up and functional instructions, use of any inappropriate material, influence of chemical or electrolyte action, alteration or modification of the furniture, any type of stain or scratch not reported within 24 hours of reception of material, corrosion as a result of scratches or missing paint as a result of normal use and wear, small dots or lack of paint resulting from the nature of the material that can be corrected with materials provided by the Seller (touch up paint), corrosion from use in maritime zones. If the Buyer alleges that the the agreed-upon guarantee does not meet the technical specifications, the guarantee will only be valid if the Seller has the opportunity to verify that the guaranteed parameters are not met and the guarantee will be limited to the total value of the merchandise, either economically or by replacing the material in question.

The guarantee by the Seller is dependent upon the proper and timely compliance with the payment conditions agreed upon with the Buyer.

9. Damage

The guarantee claims and the responsibility of the customer are exhaustively covered by these conditions. When there is no specific statutory law to the contrary, in no case will the buyer be authorised to contractual or extra contractual claims for damages, but not limited to, loss of production, loss of use, of orders, of profit and other direct, indirect or consequential damages.

The seller is only liable to compensate the customer for the costs of remedying defects in the goods he has supplied.

10. Disclaimer

The seller's prices are worked out and negotiated on the basis that

his maximum liability will be limited. Customers have their own means of limiting risk, and to duplicate them would be superfluous. The seller is willing to negotiate higher liability limits, subject to a corresponding and proportional increase in price. Unless otherwise agreed, the seller's liability shall never exceed the value of the goods concerned established at the time of sale. The seller is released from any liability above that maximum, even if caused by his own negligence or breach of duty, except in the case of fraud by the seller.

11. Patents

The sale of goods by the seller will not transmit any licence under patent relating to the products or their composition, and the buyer expressly assumes all risks of patent infringement due to his use or sale of production, either individually or in combination with other materials or in any processing operation.

12. Failure of the buyer

In the case that the buyer defaults or fails to comply timely or appropriately with any of his obligations and in the case of a declaration of bankruptcy, liquidation or dissolution of the seller's business, the seller shall be entitled to notice of termination of the contract, either total or partial or a suspension of its execution in whole or in part. This will be done by certified notice, without the need for further warning of default or judicial intervention, without which the seller shall be liable for damages, without prejudice to any other rights the seller may have.

As soon as any of the above mentioned circumstances occurs, all claims the seller has against the buyer shall become immediately payable.

If the buyer fails to pay on time or in full, the first requirement of the seller shall be the return of the unpaid products.

If the products are not returned by the buyer, the seller, without prejudice to his other rights and remedies, shall be entitled to recover the goods sold, without new request, notice or judicial intervention.

13. Force Majeure

For the purposes of this contract Force Majeure means, the existence of any contingency, circumstance or cause which is beyond the control of the party which invokes it, including but not limited to the following circumstances: imposition or submission to a law, regulation, decree, order or request of any authority (national, state, regional, provincial or municipal), seizure, uprising, war, riots, fires, floods, earthquakes, storms, explosions, strikes, closures, machinery or factory stoppages, inability to obtain raw materials, equipment, fuel or transport.

If because of Force Majeure either party cannot comply with certain obligations under this contract other than payment, that party is exempt from compliance, provided that it notifies the other party indicating the start of and the nature of the situation of the Force Majeure. The party invoking Force Majeure shall send notification immediately after the end of the cause of the Force Majeure.

The seller shall not be liable to the buyer for any loss or damage arising from the breach or failure to comply timely or fully with his obligations due to Force Majeure.

This clause is applicable to the seller and his plant, and the buyer and his plant. Notwithstanding the previous paragraphs of this article, if the buyer is affected by the Force Majeure he shall not be relieved of any obligations to accept and pay for shipments made prior to receipt by the seller of the buyer's written notice of the situation of Force Majeure; neither may the buyer invoke Force Majeure to delay payment of amounts due.

If there are reasons for Force Majeure, the seller shall be entitled to distribute, as he deems reasonable, the quantities of useful products between his customers and his own requirements.

14. Compensation

The seller (which in this regard is understood to mean all companies that are part of the same group as the seller) is entitled to offset any

amount owed by the buyer (in this regard it is also understood to mean all companies which are part of the same group as the buyer) against any amount payable to the buyer.

15. Assignment

Neither party shall assign the contract without the written consent of the other party, with the exception that the seller may assign the contract in whole or in part, to any of the companies forming part of the same business group.

16. Brochures and documents

The data contained in catalogues and technical documents shall be binding only if within them it is explicitly stipulated as such.

All documents provided by the seller to the buyer shall be considered as the exclusive property of the former and should be considered to be confidential and may not be transferred under any circumstances or for any reason to third parties or copied or used without prior written consent from the seller.

If the order is not placed, all the catalogues and other documents submitted shall be returned immediately to the seller.

17. Confidentiality and Data Protection

In compliance with the provisions of Law 15/1999 of 13 December on Personal Data Protection, personal data supplied by the buyer will form part of the seller's customer file, whose aims are to maintain the contractual relationship, control and management of sales and their corresponding payments. The seller shall treat such information as highly confidential, and agrees not to use it for any purpose other than that for which it was collected, and to keep it employing the necessary measures to ensure safety and prevent alteration, loss, or unauthorised access.

The seller agrees to maintain confidentiality with respect to said personal data, even once the contractual relationship has come to an end. The buyer authorizes the seller to retain his data for a period of five years upon completion of the contractual provision. The buyer has the ability to exercise rights of access, rectification, cancellation and opposition by sending a written communication for the attention of the Head of Data Protection, iSi – Carretera de Salinas, km1 – 31110 Noain – Navarra - Spain

18. Severability

These conditions shall be deemed severable and if any of them is invalid for any reason, the remainder will remain valid in full force and effect.

19. Language

In case of discrepancy between texts related to the sale of goods in Castilian and those in any other language, the Castilian text shall prevail.

20. Jurisdiction

This relationship is governed by Spanish law. The parties expressly waive any other law court or jurisdiction to which they could qualify and agree to submit to the courts of Pamplona any difference or dispute arising from the validity, interpretation, implementation or enforcement of the General Terms of Sale, as well as acts or transactions contemplated therein.



iSiMAR FACTORY & HEADQUARTERS

Carretera Salinas km 1

31110 Navarra, Spain

T. +34 948 318 465

F. +34 948 317 053

mar@isimar.es

www.isimar.es

iSiMAR AMERICA

183 Madison Ave., Suite 1718

New York, NY 10016

T. (US) +1 (718) 501 4027

isiamerica@isimar.es

www.isimar.es