

GENERAL CONDITIONS OF PURCHASE

Notwithstanding any particular agreement with the Supplier, these General Conditions of Purchase (hereinafter referred to as the "GCP") aim at setting forth the general conditions under which a Spanish HAGER company (a company which belongs to a group of companies which are direct or indirect subsidiaries of HAGER SE registered in Saarbrücken, Germany), hereinafter referred to as "HAGER", will purchase any items (including but not limited to volumes, local logistics needs, materials, equipment, or any service whatsoever) (hereinafter referred to as the "Product") from the Supplier.

Any purchase order made by HAGER and any Product supplied accordingly by the Supplier to HAGER implies the full acceptance by the Supplier of these GCP and will be deemed at any given time to be covered by the GCP.

1. PURCHASE ORDERS

The purchase orders (hereinafter referred to as "Purchase Order(s)"), which generally include the place and date of delivery will be made to the Supplier directly by HAGER on an ad hoc basis, for such quantities of Products as it shall determine to be necessary.

Purchase Orders shall be made on computer-produced order forms and sent to the Supplier by letter, by fax, by email or by EDI.

HAGER is entitled to modify the Purchase Orders until it receives the acceptance of the same by the Supplier. The Supplier shall reply to HAGER in writing whether it will accept the Purchase Order within five (5) business days after the date on which the Purchase Order is received (or deemed received under applicable law) by it. If the Supplier fails to reply within such five (5) business days period, the Purchase Order shall be deemed fully accepted by the Supplier. Should the Supplier reply within the five (5) business days period that he is unable to comply with the Purchase Order, he shall make within such five (5) business days period a proposal which fits with HAGER requirements. Otherwise the Purchase Order shall be deemed to be fully accepted by the Supplier.

2. DELIVERY AND TRANSPORTATION

The Delivery Dates or Delivery Plan set forth in the Purchase Orders are binding (also for partial deliveries) and the compliance with the agreed Delivery Dates or Delivery Plan constitutes an essential obligation of the Supplier.

The packaging by the Supplier shall be made according to the specificities agreed upon with HAGER and in order to avoid any damage. The Supplier is solely responsible for ensuring that all shipments are correct in all respects and suitable for immediate use without any inspection by HAGER. In any case, the Supplier undertakes to check the Products before consignment and any adverse consequences incurred by the carriage of the Products shall exclusively be borne by the Supplier.

If a faster dispatch (freight, express delivery,...) becomes necessary due to the failure of the Supplier or is decided by the Supplier, the additional freight charges shall be borne by the Supplier.

If the Supplier fails to comply with the Delivery Dates or Delivery Plan, it shall irrevocably pay full damages to HAGER to cover the damage sustained by HAGER. The foregoing damages shall include further remedies in particular in case of claims asserted by the end customer against HAGER due to delayed delivery.

Title to and risk relating to the Products are transferred to HAGER at the time of Delivery at the Delivery Place. However, the reception of the Products at the Delivery Place does not imply the acceptance of the Products by HAGER until the latter is in a position to check the conformity of the Products.

3. PRICE AND PAYMENT

The Supplier will be bound by the price negotiated and agreed upon with HAGER (included in the acceptance Purchase Order). The price is exclusive of tax and shall be considered as fixed price which shall apply for any Purchase Orders, without being limited to a specific number of deliveries. Any surcharges shall require a written agreement between the Parties.

It is understood that the prices for the Products also include their packaging and labeling, together with all the services referred in the GCP provided by the Supplier in relation to the Products such as the delivery, quality control and traceability of the Products.

HAGER's payments are made even in the absence of examination of the Products upon receipt at their Delivery Place and do not constitute acknowledgement of quantity, price and quality. Thus, HAGER shall still be fully entitled to legal claims.

The invoices shall be sent to HAGER and shall refer to all the requested mentions provided for in the Spanish law. HAGER shall pay the invoices within the term of payment set forth in the Purchase Order.

4. INTELLECTUAL PROPERTY

The Supplier warrants that the Products do not infringe any third party's intellectual property (and notably does not constitute a counterfeit of a third party's product) and will bear all indemnities and expenses in case of any claim which shall arise regarding such matters, unless the Supplier demonstrates that the infringement is not attributable to his fault.

5. LIABILITY, WARRANTIES AND INSURANCE

The conformity of the Products delivered by the Supplier constitutes an essential obligation of the Supplier. The Supplier shall warrant that the Products delivered are in good operating conditions, free from any inherent structural defects or defects in construction and fit for the intended use.

The Supplier warrants for a period of two (2) years as of the time of Delivery, the Delivery of Products in full conformity and compliance, namely with the contractual qualities ordered and set forth in the relevant Purchase Order or with the technical specifications described in the specific conditions (hereinafter called the "Technical Specifications") or with the level of quality required by HAGER (hereinafter referred to as the "Warranty"). In particular, the Supplier shall comply with the HAGER Group Quality Requirement Charter.

The Supplier also warrants that the Products are fit for the intended purpose. The Warranty also covers, for the same period, all Product defects, including but not limited to defects in design, manufacturing, in material, workmanship, industrialization and reliability, including latent defects.

The Supplier warrants and undertakes that all operations and deliveries comply with the applicable laws and regulations and that all relevant licenses and permits have been obtained.

The Supplier shall inform HAGER immediately in writing of any defect it discovers in its supplied Products, components or materials that pose a risk of fire, electrocution or any other damage when used as intended in HAGER's processes and products.

In case of non-compliance or non-conformity of the Products, the Supplier shall at its own cost, arrange for immediate rectification and/or replacement of the Products within 48 hours and even after acceptance of the Products, irrespective of the date.

The Supplier shall bear all direct and indirect consequences, including all direct and indirect costs, consequential loss and damages, including pure and financial loss, as well as all installation and removal costs, transportation costs and any contractual penalties claimed by HAGER, HAGER's clients or other third parties. Furthermore, the Supplier agrees to hold HAGER harmless from any third party claims and from all costs incurred (recall, preventive customer service measures, etc.) to prevent further damages.

The foregoing warranties do not exclude further remedies.

The Supplier undertakes to always have a Safety Stock of Products as negotiated and agreed upon between the Parties. The Supplier confirms that he has subscribed to and undertakes to maintain an exhaustive insurance policy covering its full business risk as well as full product liability insurance policy with an appropriate amount so as to cover the consequences of this liability.

6. TERMINATION

In the event of a breach of the obligations agreed by the Supplier, and in particular pursuant to Clauses 2 and 5 of the GCP, HAGER may, without giving notice of default, terminate its obligations in whole or in part, without prejudice to any damages or indemnity which might be claimed from the Supplier.

7. LAW AND JURISDICTION

These GCP shall be governed by and construed in accordance with the laws of Spain without regard to its conflict of laws principles and to the exclusion of the Convention of Contracts for the International Sale of Goods dated April 11, 1980.

The Parties expressly agree that any dispute arising with respect or in connection with the GCP, its interpretation or fulfillment shall be solely submitted to the competent Courts of the town of Barcelona (Spain), even in case of plurality of defendants, which Courts will rule according to the law of Spain.

8. OTHER

The Supplier expressly declares having read and understood all sections of this GCP and have expressly accepted and entirely agreed with its terms and conditions.