

General Terms & Conditions of sale

Revised June 6th of 2018

1. **EXCLUSIVITY.** All sales of the company shall be made exclusively under these General Terms and Conditions. These prevail against those of the Buyer or his agent, which are deemed as nonexistent. They shall only be modified after written confirmation by the management of MATSA.

2. **ORDERS.** An order made to the company - or to one of our agents – will not be considered final until written confirmation by sending to the Buyer the Order Confirmation.

The orders confirmed by MATSA– or by our agent – and these General Terms and Conditions are fully binding on the Buyer, except when upon receipt of our confirmation he informs us by registered mail of the desire to modify them or that he renounces. The lack of reaction upon receipt of our confirmation is equivalent to an explicit and irrevocable acceptance of the contract.

3. **DELIVERY.** The delivery time established in the order is EX WORKS (factory departure) and it is considered indicative although it is not delayed more than a week, a circumstance that will be notified in advance. When the delivery is made after the deadline, but within this reasonable time, the customer can not cancel the order, refuse to accept the goods or claim compensation for this reason. MATSA is exonerated from any responsibility in the delivery due to Any case beyond our control such as accidental cases, force majeure, wars, lockouts, unavailable freight, governmental prohibitions, faults of transit carriers or of other third parties, etc, to the limit of liability of the Incoterm 2010 that has been expressly agreed.

4. **GOODS ACCEPTANCE.** No claim on any ground whatsoever shall be admissible if it is not filed within 15 days from the date of receipt of the goods and that this has not been cut or drawn up. It is for the Seller to choose between replacing defective goods, try to rectify the defect / problem or compensate the customer, within a reasonable period of time. The Buyer can not exercise any action until the Seller has notified and made his choice.

5. **GOODS RETURN.** No returns will be accepted without prior written agreement from MATSA. In any case, no return will be accepted after 15 days after the delivery. For any return to be accepted, the client must prove by any means, and especially by sending samples, the grounds on which it is based.

6. **MESUREMENTS AND CURRENCY.** Unless stated specifically another option in the Order Confirmation, all measurements are in the international system and prices in Euros.

7. **TOLERANCE.** The quantities fixed can present a tolerance of 10% more or 10% less.

8. **VARIATION** Any increase, after the date of the contract, in the freight rate or freight value, in the insurance premiums, in the export duties in the country of origin or any change in the exchange parity shall be chargeable to the Buyer, previous written notice

9. **TERMS OF PAYMENT.** The payment terms to be applied in each case are those listed in the order confirmation, preferably bank transfer within 30 days of the invoice date as long as the Buyer owns default risk classification.

Cash sales will be by bank transfer and it will not be accepted personal or company checks. To this end MATSA will seek to ensure the operation with any forfeiting company as of CESCE, MAPFRE, COFACE or CRÉDITO y CAUCIÓN, and, if positive rating, the Seller may offer bank transfer at 30 or 60 days maximum. In case of failure obtaining default risk classification, the Seller could request 50% in advance and 50% immediately prior to the shipment, or any other way to anticipate or guarantee the payment.

MATSA may offer prompt-payment discounts. In this case, they will be specified in the invoice.

10. **INTERESTS.** Any invoice not paid at maturity could bear interest. To this effect, shall take into account the legal rate in force in Spain.

11. **RETENTION OF TITLE CLAUSE.** The Goods will be sold covered by Retention of title clause. The title in goods shall pass to the Buyer only when payment in full has been received by the Seller for all goods whatsoever supplied (and all services rendered). The Buyer shall permit the servants or agents of the Seller to enter on to the Buyer's premises and reposess the goods at any time prior there to.

12. **DELAY ON SALES EXECUTION.** In the event that the Buyer fails to fulfil all or part of its obligations or enter into insolvency proceedings, particularly by the reduction or cancellation of the credit line granted by the insurance company or factoring, Seller shall be relieved the fulfilment of its obligations and in particular may retain the goods in his possession, order that payment takes place in cash, or ask for some kind of guarantee for the supply outstanding orders.

13. CANCELATION. In the event that for any reason the Buyer is unable to meet any of its obligations and this situation was not solved within a reasonable period of time, MATSA may unilaterally cancel the sale with a simple written communication without being able claim compensation for damages.

In the event of cancellation MATSA may claim the amount supplied covered by the Retention of title clause. The Buyer by accepting these conditions authorizes MATSA to immediately proceed to the recovery of the goods supplied, and to obtain the value of the goods that have been sold but not paid by Buyer. The cancellation, concerns the good that has been billed but MARIN Y CARBONELL reserves the right to cancel open sale orders.

14. PRIOR CANCELATION. If prior to the date of sale there is objective information that the Buyer could default on any of its obligations, specially on the payment of goods, MATSA may cancel the sale in advance by written communication to the Buyer.

15. JURISDICTION. For any dispute, claim or interpretation arising from this contract or business relationships derived, the parties waiving its own jurisdiction if it is different, accept that the applicable law is the Spanish and that shall have exclusive jurisdiction the courts of 1st instance of the registered office of Seller.