

GRUPO CUÑADO ("the CLIENT")
GENERAL CONDITIONS APPLICABLE TO ALL CONTRACTS FOR PROVIDING LOGISTIC SERVICES (GCLS)

Clause 1. Purpose and Scope.

These General Conditions for Logistics Services ("GCLS") define the terms, conditions, rights and obligations arising from and that will become applicable to any Logistics Services Contract ("LSC") entered by "the CLIENT" with any Logistic Service Provider ("LSP"), as it becomes defined herein.

These "GCLS" will apply to every contract of whatever kind of "Logistic Services" rendered by a "LSP" whether it is a Contractual Carrier, an Effective Carrier, a Forwarder, a Freight Forwarder, a Carrier, a Customs Agent, an Authorized Economic Operator, a Warehouse Owner or a User.

The present "GCLS" will come into force simultaneously with the "LSC" and will remain in force until the completion of all legal and contractual obligations of the "Parties" hereunder. Unless otherwise expressly agreed, the "LSC" and the present "GCLS" will govern all relation whether contractual or otherwise between "the CLIENT" and the "LSP" from the "Picking-up-Place" at Origin to the "Delivery Place" at destination and will be applicable with exclusion of any others of the kind including those that the "LSP" may have established or could invoke.

Paramount clause: The "LSC" will take all actions and provide all services that would become necessary for the positioning of the goods and equipment that "the CLIENT" indicates from the place of origin to the place of destination, as well as the insurance of the same, being the "LSP", the sole responsible for the final result sought and for the correct and punctual fulfilment of all the obligations assumed under the "LSC", both those developed by the "LSP" directly or by its Subcontractors.

The Civil Liability of the "LSP" shall be necessarily and conveniently insured to the satisfaction of "the CLIENT".

"The CLIENT" is formed by any Company of GRUPO CUÑADO.

Clause 2. Definitions

Definitions in these "GCLS", unless the context otherwise requires, shall have the following meaning:

A

"Acceptance of the RFQ" shall mean the written communication made by the "LSP" and sent to the "the CLIENT", whereby the "LSP" confirms the acceptance of the request made by the "the CLIENT" and the terms indicated in these "GCLS".

"Accredited Official" means the person appointed by each Party hereto and duly authorized to legally represent a Party.

"Acknowledgement of Receipt" shall be considered as such, that written communication made by the "LSP" and addressed to "the CLIENT" under the provisions established by in these "GCLS".

"Actual Carrier" means the "LSP" and/or the "Carrier" as the case may be.

"Ad valorem bill of lading" means the bill of lading that expressly states the value of the subject cargo on the face of it.

"Additional Service" shall be understood as such that or those services that do not appear in the "LSC" but that "the CLIENT" may request from time to time.

"Agent" means, indistinctly, that person or company acting on behalf of an entity or person, not acquiring personal liability themselves.

"Agreed Modifications" shall mean any modification in written that the "Parties" may agree to from time to time.

"Agreed Route" means the route agreed in the "LSC" between "LSP" and "the CLIENT" from which "LSP" shall not deviate without incurring liability. This document shall become a part of the "Logistics Plan".

"Aircraft" shall mean an airplane so recognized by the applicable International Conventions.

"Air Waybill" or (AWB, or Air Waybill) is the document that formalizes the contract of air carriage of goods and serves as a receipt document certifying the receipt of the goods by the "LSP" or the Carrier for onward shipment. The "LSP" is obliged to declare on the Air Waybill, the actual value of the "Goods".

B

"Banking day" shall mean any day on which banks are open in Madrid (Spain).

"Bidder" means any third party that has received a "RFQ" from "the CLIENT" and has an interest to submit a quotation under the terms and conditions of the received "RFQ".

"Bill of Lading" shall mean any "approved BIMCO form" which could or not be negotiable (including any Through Bill of Lading and/or Combine Transport Bill of Lading) and that will be issued by the Ship Owner and/or the "Carrier" and/or the Master.

"Booking Note" ("BN") means any agreement made between the "LSP", and a "Carrier" or a "Freight Forwarder", in which it is firmly undertaken to transport the equipment on board in a specific mode of transport, establishing the conditions of the agreed transportation means.

"Break bulk cargo" or "Break-bulk" refers to that cargo that cannot fit inside a standard container due to its size, shape or weight. This includes the "Goods" with special handling requirements.

C

"Cargo" shall be, indistinctly, the "Goods" from "the CLIENT" that would entrust to "LSD" under the "LSC".

"Cargo Insurance" shall mean any cover by an Insurance Company in connection with damages to the "Goods", and includes all policies and contracts of insurance which shall be entered into by the "LSP" with an acceptable company to "the CLIENT" and to which "the CLIENT" shall be the beneficiary and/or the additional Insurer.

"Cargo Transport Unit (CTU)" means a "Container" swap body, vehicle, railway wagon or any other similar unit in

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particular when used in international transport (MSC1/Circ.1947).

"Carrier" shall mean the person and/or the company that, in a contract of carriage or transport, undertakes to perform or to procure the performance of carriage by rail, road, sea, air, or by a combination of such modes.

"Circuit" shall mean any physical connection from the "Picking-up-Place" to the "Delivery Place".

"Civil Liability Insurance" shall mean any type of insurance by an acceptable company to "the CLIENT" that covers the Civil Liability and the Employees Liability, to be entered into by the "LSP" with the coverage and amounts specified, and to which "the CLIENT" shall be the beneficiary and/or the additional Insurer.

"Client" means any Company of GRUPO CUÑADO that is the "Owner of the Cargo", the "Seller", the "Shipper", the "Receiver", the "Consignee" the "Sender", and/or its permitted assignees.

"CMR" stands for Convention on the Contract for the International Carriage of Goods by Road the UN Convention signed in Geneva on 19 May 1956 and its later modifications.

"Collection Point" or "Origin" means the place for the "Picking-up" the "Goods" in accordance with the "LSC".

"Confidential Information" shall be understood as any type of information received by the "LSP" (whether in originals, copies, photocopies, digital support, or in any other way) whether supplied by "the CLIENT" or by third parties related to the Project and the "LSC" and which shall include that which may have been received directly or indirectly from the "Final Client".

"Consignee" shall mean "the CLIENT" and/or the "Receiver" and/or the person entitled to take delivery of the "Goods" and to whom the "LSP" has to deliver the "Goods" at the agreed "Delivery Place", and that it so appears or will appear on the face of the "Consignment Note", "Bill of Lading" and/or any other "Transport Document".

"Consignment Note (CMR)" means a document that confirms the terms of a contract of carriage by road issued in accordance with the CMR Convention (Convention on the International Carriage of Goods by Road) or with the LCTTM (Law 15/2009, of November 11, on the Contract of Land Transportation of Goods) which establishes the Contract of International Carriage of Goods by Road, in which the receipt of the "Goods" for their transfer by road to the agreed point under the conditions set forth in the document itself is stated. The "LSP" is obliged to declare the real value of the "Goods" in the "Consignment Note".

"Consignor" means the shipper of goods and would be legally the Owner of the "Goods" until they are delivered to the "Consignee".

"Contractual Documents" means any set of written materials that the "Parties" have agreed to give binding force between them and that shall be incorporated to the

"LSC".

"CTU Code" means the IMO/ILO/UNECE Code of Practice for the Packing of Cargo Transport Units (MSC1/Circ.1497 16 December 2014).

"Customary Quick Despatch" (CQD) means that the "Goods" will be loaded and/or discharged as fast as is reasonably possible, in the circumstances prevailing at the time of loading or discharging.

"Customs Clearance" shall mean all the necessary actions for the preparation and submission of documentation required by any relevant authority Customs Department, to facilitate export and/or imports, customs examination, assessment, payment of duties and taking delivery of cargo from customs after clearance along with documents.

CH

"Charges" shall mean, without limitation, all transport costs, including freight (whether per ton, cubic meter, container, package, "ULD" or otherwise, together with all expenses, all costs, detention damages (if any), demurrage, general average, and any other money obligations.

D

"Day" shall mean calendar day.

"Deck Cargo" means those "Goods" that due to their characteristics have to be transported on the deck of a vessel, provided that it has the prior written approval of "the CLIENT" and it is properly insured by the "LSP" to the satisfaction of "the CLIENT".

"Declared value" means the monetary value assigned to a shipment when a bill of lading, air waybill, or other shipping document is issued (see also "ad valorem bill of lading")

"Delivery" means the final process of putting the "Goods" into the hands of the "Receiver" or any designated person at the "Delivery Place" or "Final Destination".

"Delivery and Acceptance Notice" shall mean any notice as agreed by the Parties which will prove that the "goods" have been delivered to "Receiver" and that "Receiver" and/or the "Consignee" has accepted the "Goods".

"Delivery Date" shall mean the "agreed" date or otherwise, when delivery of the "goods" shall be effected by the "LSP" at "Delivery Place".

"Delivery Place" and/or "Place of Delivery" and/or "Final destination" means, indistinctly, the designated place of delivery of the "goods" as set forth in the "LSC" and/or as it shall appear at the "Consignment Note" or/and any other "Transport Document" that has been agreed with the "LSP" for the delivery of the "Goods".

"Delivery Program" shall mean that document planning the expected delivery (or deliveries, if more than one) of the "Goods" and components at the "Delivery Place" and that the "LSP" shall propose for its approval to "the CLIENT" before the coming in force of the "LSC" and shall be attached to the "Logistic Plan" forming part of the same.

"Delivery Time Limit Agreed" shall mean that last date agreed for delivery of the "Goods" at the "Delivery Place"

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and which breach could give rise to damages and/or "Penalties" by the "LSP".

"Demurrage" shall mean an agreed amount of total compensation by "the CLIENT" to the "LSP" for the use of the vessel and or any other transport means, further to the time agreed for it.

"Detentions" means the daily charge, if any, agreed to be applied by the "LSP" for each day a container is available to "the CLIENT" for loading or unloading outside the time agreed.

E

"Effective Date" shall mean the date on which the "LSC", in whatever form, becomes effective with the written confirmation and/or signature of the "Parties" witnessing that all the necessary documentation required for the coming in force of the "LSC" have been accomplished by the "Parties".

"Employee" means any person who works for the "LSP".

"Estimated Time of Arrival" ("ETA") means the day the vessel is estimated to arrive at the port of loading or destination. The "LSP" will give the "ETA" to the "POL" and "POD", with the frequency and advance (days/hours) as agreed in the "LSC".

"Estimated Time of Departure" ("ETS") means the day the nominated vessel is estimated to depart from the "POL" to the "POD".

"Expedition" shall refer to each individual trip or voyage undertaken to perform by the "LSP" under an "Individual Contract" ("IC") as required from time to time by "the CLIENT".

F

"Final Client" means the company with whom "the CLIENT" has signed the "Main Contract".

"Forwarder" and/or "Forwarding Agent", indistinctly, means any company that prepares goods for transport or any other shipper appointed by the "LSP".

"Frame Open Contract" (FOC) shall mean an agreement with a "LSP" for providing Logistic Services whenever they are required by "the CLIENT". It will set out the basic conditions for a series of future "Individual Contracts".

"Free Days" means the period of time allowed for the "Goods" to stay at a port and/or storage with no cost for "the CLIENT".

"Free Time" means the period of time granted by "the CLIENT" to the "LSP" before starting to accrue delays or detentions at the "Origin".

"Freight Forwarder Cargo Receipt" ("FCR") A "FCR" (AKA "Forwarder's Certificate of Receipt") is a document issued by a "Freight Forwarder" to the "Shipper" that serves as certification of the receipt of cargo assuming full responsibility for the shipment. If so agreed by the "Parties", it could also be issued by the "LSP".

"Freight Prepaid" means that the "LSP" has paid the freight prior to the start of each trip, and it will be a mandatory mention that must appear on the "Bills of Lading" and the

"Waybills" or similar signed between the "LSP" and its "Subcontractors".

G

"General Average" ("GA") means that extraordinary damage or expense produced intentionally and reasonably in the common interest as defined by the York and Antwerp Rules that become applicable.

"General Average Absorption Clause" provision that the "LSP" must include in its relevant insurance policy. The clause requires insurers to "absorb" claims under "General Average" that the insured shipowner may have against the cargo interests of "the CLIENT".

"General Average Contribution" and or, indistinctly, "Bond" unless the damage leading to a "GA" has been the direct result of a "the CLIENT" cargo, the "LSP" shall place any "Bond" required by a "Carrier" for contribution to a "GA" and "LSD" will cover such eventuality in its insurance policies.

"General Conditions of Contract for Logistic Services" ("GCLS") means the conditions contained in the present document.

"Goods" shall mean the products and/or the merchandise and/or in general all cargo that "the CLIENT" shall tender for the "Logistic Services" to be provided by the "LSP".

"Goods Insurance" means the insurance that covers the risks and damages that the equipment may suffer and/or may cause others to suffer, during the execution of the "LSC" and that shall be entered by the "LSP".

"GRUPO CUÑADO's Environmental Policy", shall mean the requirements published by GRUPO CUÑADO in its web page (www.grupocunado.com) named "Environmental Manual – Environmental Policy Rev.3 dated 29th April 2024" or any amendment thereof that shall be timely communicated by "the CLIENT" to the "LSP".

"GRUPO CUÑADO's Ethic Code", shall mean SUPPLIER CODE OF CONDUCT - GRUPO CUÑADO COMPANIES as published by GRUPO CUÑADO in its web page (www.grupocunado.com). GRUPO CUÑADO has implemented an Ethical Code of Conduct (hereinafter, the "Ethical Code") that includes a catalog of Ethical Principles and Conduct Standards to be followed.

H

"Hague Rules" shall mean the International Convention for the Unification of Certain Rules of Law relating to Bills of Lading (Brussels, 25 August 1924).

"Hague-Visby Rules" shall mean the International Convention for the Unification of Certain Rules of Law relating to Bills of Lading, signed at Brussels, 25 August 1924; as amended at Brussels, 23 February 1968 and subsequently amended at Brussels, 21 December 1979.

"Hamburg Rules" shall mean the United Nations Convention on the Carriage of Goods by Sea adopted in Hamburg in 1978.

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"House Bill of Lading" means a Bill of Lading given by the "LSP" to "the CLIENT", confirming that the "Goods" are on board, the freight has been paid and the "Goods" will be delivered at the agreed "Delivery Place".

I

"IACS" is the association of Classification Societies which establishes reviews, promotes and develops minimum technical requirements in relation to the design, construction, maintenance and survey of ships and other marine related facilities.

"INCOTERMS 2020" are a set of Rules published by the International Chamber of Commerce (ICC) that will be applied, when necessary, in its latest edition or in the one that becomes applicable. The INCOTERMS will be used only to refer to the form and conditions of "Picking-up" and "Delivery" of the goods by the "LSP" unless such conditions are more specifically established in the "LSC".

"Individual Contracts" shall mean all those contractual instruments that will be implemented under a "Frame Open Contract" (FOC). Together with the "FOC" it will have the same legal status as a "LSC" and will display the same legal effects.

"In Transit" shall mean the period of time that the "Goods" are in the hands of the "LSP" from the "Picking-up-Place", and remain under its custody and sole risk and responsibility until such a time as the "Goods" are delivered at the "Delivery Place".

L

"Lay-Can" means that period during which the "LSP" is allowed to pick-up the "cargo" failing which "the CLIENT" is allowed to cancel the "LSC".

"Laydays" shall mean the period of time agreed for the "LSP" to pick-up, load and/or get in charge and receive the "Goods" at the agreed "Picking-up- Place".

"Laytime" shall mean the period of time agreed between the "Parties" during which the Owner of a vessel will make and keep the vessel available for loading or discharging, without payment additional to the freight.

"Lead Time" is the period of time when an order for "Goods" is placed by "the CLIENT" until they are delivered or available for use. It includes the time for processing, manufacturing, transportation and any other delays in the supply chain.

"Letter of Indemnity" ("LOI") means a guarantee for the delivery of the "Goods" without presentation of original "Bills of Lading", in the manner of that drafted by the International Group of P&I Clubs (IG) which concerns delivery absent "Bills of Lading".

"Lien and/or disposition" means that right that carriers have contractually or by law to retain the "goods" until the "LSP" satisfies or fulfils the obligations assumed with the "Carrier".

"Loading Date" shall mean that date in which the "goods" shall be loaded from the agreed "Picking-up- Place" and at which point the "LSP" will take over the "Goods".

"Loading Notice" means that written notice to be given by "the CLIENT" to "LSP" prior to the beginning of the "Loading Date". The number of days will be established at the "LSC". Such "Loading Notice" to indicate that the "Goods" are available for loading at the agreed "Picking-up Place" and giving "LSP" the loading/cancellation dates.

"Loading Program" shall mean the "Loading Dates" agreed by the "Parties" for a certain period of time.

"Logistics Manager" means the person designated by "the CLIENT" at the beginning of the "LSC" and who is responsible for the "LSC".

"Logistic Plan" should "the CLIENT" decide that it is not necessary the existence of a "MOS", due to the volume of the business, the "LSP" shall present, before the conclusion of the "LSC", a plan containing the main features and the milestone of the services to be provided. Once approved by "the CLIENT" will form part of the "LSC".

"Logistic Services" shall mean all those services and actions that integrate the "LSC" and are necessary for the correct fulfilment of the obligations of the "LSP" for the achievement of the pursued result.

"Logistic Services Contract" ("LSC") and/or "Contract" means the final contract between "the CLIENT" and the "LSP"; the "LSC" could be in a form of a "Recap" and it will follow the method laid down for "the Recap" in respect of date, signing and effects.

All documents incorporated to the "LSC" named "Contractual Documents" will form an integral part of the "LSC".

The "LSC" shall comprise all the actions and services necessary by the "LSP", aimed at achieving a result which constitutes the main object of the "LSC", and refers to the positioning of the "Goods" from the "Picking-up-Place" to the agreed "Delivery Place", delivering them at such destination within the agreed time and in the same conditions and state in which the "Goods" were at "Origin".

"Logistic Services Contract date" means the date in which "the CLIENT" has given its conformity to that document. From that date no new document from either "Party" will be permitted.

"Logistic Service Provider" ("LSP") shall mean that "Party" to provide the "Logistic Services" as required under these "GCLS" and under the "LSC".

"Logistic Traceability" means the possibility to identify shipments during the execution of the "LSC" and from the "goods" during the different stages of execution of the "Logistics Plan" until the agreed "Delivery Place".

"LSC Period" shall mean the period during which the relevant "LSC" will remain in force and will be legally binding among the "Parties" hereto, including any agreed extension by the "Parties".

"LSP's Agents" shall mean any and all the Agents appointed by the "LSP" at the "Picking-up-place" and/or at the "Delivery Place" and/or at any intermediate point that

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might be required by the service and/or requested by "the CLIENT".

"LSP's Documentation" shall be considered as such all documentation, contracted insurance or of any other kind necessary to carry out the logistics services contracted with the "LSP", and that may be requested by "the CLIENT" during the performance of such services. Such Documentation of the "LSP" will be at the disposal of "the CLIENT" that may require it at any time.

"LSP's Sub-contractor" shall mean any person or company under an agreement and/or contract with the "LSP" for the appurtenances for labor and/or services; and all third party that the "LSP" has employed by means of a written agreement in order to perform the "LSC".

"Lumpsum" shall mean that sum, fixed and unrevised amount, payable by "the CLIENT" to the "LSP" for the entire "LSC" irrespective of the quantity or volume of the goods subject to the "LSC". That sum is not subject to any revision unless otherwise agreed in the "LSC" and shall include all "Charges".

M

"Main Contract" means the contract between "the CLIENT" and the "Final Client" together with all the contractual documents attached to it.

"Master Bill of Lading" (MBL) means that document issued by the carrier.

"Means of Transport" shall mean any ship, wagon, aircraft, railroad, water-barge, barge, truck, platforms, semi-platforms, or any other vehicle which is legally permitted to be used for the transport intended under this "GCLS".

"Measurements" means the system of quantification agreed upon by the "Parties". All measurements under the "LSC" shall be in the metric system.

"Method of Statement" (MOS) means a detailed document made by the "LSP" and submitted to "the CLIENT" before the conclusion of the "LSC", which allows the optimization of processes, the proper logistic traceability and a good management of the activities and processes from origin until the delivered at destination, reducing the costs of resources and time to be used for the performance of the contracted services.

"Milestone" means a significant event that has importance for the entire project. It will be used to measure progress.

"Mode of Transport" means the way in which goods can be transported and may include air; rail; maritime (sea); road and/or inland waterways.

"Montreal Convention" shall mean the Convention for the Unification of Certain Rules for International Carriage by Air, done at Montreal on 28 May 1999, as well as any subsequent protocols and/or amendatory instruments, as the case may be, that become applicable.

N

"Nomination Notice" will be considered as such, the written notification that the "LSP" will give to "the CLIENT" indicating the name of the designated vessel and her characteristics and giving the first "ETA" to the "POL".

"Notice" means any written communication and/or written notification with reference to a contractual fact or milestone.

"Notice of Readiness" ("NOR") means the notice given by the "Carrier" to the "LSP" when the vessel is ready to load.

"Notice to Proceed" ("NTP") is a written notice or communication issued by "the CLIENT" that will inform the "LSP" of the date on which it may begin to provide the contracted services. The date mentioned in the "Notice to Proceed" shall be the official commencement of the contract.

O

"Origin" shall be, indistinctly, the "Collection Point" or the place for the "Picking-up" the "Goods" in accordance with the "LSC".

"Off-Shore" means that part of the "LSC" to be performed by sea transportation and could relate to move the cargo in a vessel supplied by the "LSP".

"On-Shore" means that part of the "LSC" to be performed in land and could relate to the in-land leg from "Picking-Up-Place" to loading into a vessel and after discharge from the vessel to "Delivery Place".

"Owner of the Goods" shall mean "the CLIENT" and/or the company or person that holds a legal title or a valid interest on the "Goods".

P

"Package" shall mean the complete good of the packing operation, consisting of the package and its contents as prepared for transport (MSC.1/Circ.1947).

"Packaging" shall mean any and all receptacles and any other components or materials necessary for the receptacle to perform its containment function (MSC.1/Circ.1947).

"Packing list" means a document that is provided by "the CLIENT" to give the "LSP" information about the "goods", including how it is packed, the dimensions and weight of each package, and the marks and numbers that are noted on the outside of the boxes.

"Part Cargo" means cargo that shares space with other cargoes, and that will only be admitted with the prior written authorization of "the CLIENT".

"Parties" shall mean "the CLIENT" and the "LSP".

"Party" and/or "Parties" shall mean any of the signatories of the "LSC" whether referred to individually or jointly.

"Payment" against presentation of the "Payment Documents" and upon delivery of the "Goods" and as full and final compensation for the services provided by the "LSP" under the "LSC", "the CLIENT" shall pay to the "LSP's" designated bank account the agreed amount as established in the "LSC".

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"Payment Documents" means the set of documents mentioned in the "LSC" that shall be presented, necessarily, to "the CLIENT" for payment.

"Payment Terms" means the period for "Payment" and, unless otherwise provided, it will be of sixty (60) natural days from the correct presentation of the "Payment Documents".

"Penalties" shall mean an agreed amount for damages compensation for late "Picking-up" and late "Delivery" of the "Goods" incurred by the "LSP".

"Performance Monitoring" means that detailed report that the "LSP" shall deliver to "the CLIENT" with the frequency designated in the "LSC", informing about the fulfillment of the services and any deviation from the "Logistic Plan", proposing the corrections on the deviations.

"Period" and/or "Term" shall be, indistinctly, the time during which the relevant "LSC" will remain in force and will be legally binding among the "Parties" hereto, including the agreed extension by the "Parties".

"Person" means, indistinctly, any individual person as well as natural and legal entities as appropriate.

"P&I" "Protection and Indemnity" means that Club or Mutual Company that covers the Civil Liability of the Carrier and that belongs to the 'International Group of P&I Clubs' and whose coverage must have all the vessels nominated by the "LSP".

"Picking-up" shall mean all and every physical action by the "LSP" to collect the "Goods" from "Origin" in accordance with each "LSC" and at and from which, the "LSP" shall take delivery of the "Goods" in its custody, at its own expense, bearing all costs and risks thereon.

"Pick-up Notice" means that written notice that the "LSP" must give to "the CLIENT" giving an estimated date, within the loading/cancellation dates given by "the CLIENT" to pick-up the goods at the "Picking-up-Place" at "origin".

"Picking-up-Place" shall mean any agreed place and/or places as it shall appear on the "LSC", "Consignment Note" or any other "Transport Document" or otherwise that has been appointed by "the CLIENT" for the "LSP" to pick up and load and get in charge of the "goods".

"POD" means "Port of Destination".

"POL" means "Port of Loading".

"Port Captain" means a suitably qualified professional appointed by the "LSP" for the execution of stowage plans and lashing calculations, execution on board and control of the work of cargo securing works.

"Post-shipment time" means the time required to be spent by the "LSP" from the "POD" until delivery of the "Cargo" at the "Delivery Place" at destination. The "LSP" shall take into consideration such required time so that no delays or detentions occur.

"Pre-shipment time" means the time required to be spent by the "LSP" from the "Pick-up place" of the "Cargo" at the "Origin" until delivery on board the vessel designated by the "LSP". The "LSP" shall take into consideration such time so that no delays or detentions occur.

"Product" shall mean any "goods" and/or "merchandise" and/or whatever cargo which belongs to "the CLIENT" or to any third party over which "the CLIENT" holds a legal or valid interest or title.

"Project" means the plant or facility that is the subject of the "Main Contract" and to which the Services covered by the "LSC" will be destined.

R

"Railroad" and/or "Rail" shall mean any form of non-highway ground transportation other than the road, that runs on rails or electromagnetic guide-ways.

"Recap" or "Recapitulation" means an email exchanged between the "Parties" summarising the final agreement.

"Recap Date" means the date in which "the CLIENT" has given its conformity to that document. From that date (the "Recap Date") no new document from either "Party" will be permitted.

"Recap signature", at the sole request of "the CLIENT" the "Recap", could be signed and scanned to the "LSP" for signature exchange. If "the CLIENT" requests such "Recap" to be signed, such "Recap" will not be considered as a final document until exchanged signatures have been completed. Once the Recap has been fully signed, it shall constitute the "Logistic Services Contract" ("LSC") between the "Parties". Should "the CLIENT" prefer not to have the "Recap" signed and scanned, then the "Recap" has to be clearly identifiable as such and it will then display its effects as the "Logistic Services Contract" ("LSC").

"Receiver" shall mean the Client and/or person to whom the "LSP" has to deliver the "Goods" in accordance with the "Transport Document" issued.

"Request for Quotation" ("RFQ") means a written communication issued by "the CLIENT" to different "LSP" to provide a price bid for "Logistic Services"; such "RFQ" shall contain all necessary information available at that point of time to "the CLIENT" sufficient to enable the bidder to send a quotation and will indicate the time limit to receive an answer to the "RFQ" sent.

"Right of first refusal" (ROFR) shall mean that option given to the "LSP" to match an offer made by a third party.

"Road Transport" means transportation of goods from one place to the other by roads covered by a vehicle as defined in the Convention on the Contract for the International Carriage of Goods by Road.

S

"Sanctions Clause" means the sanction/s imposed by the EU, the UN, the UK and/or the USA on trade restrictions with certain countries, companies and/or persons and their modification from time to time referred to in these "GCLS".

"Service" shall be understood as those actions that the "LSP" shall carry out in accordance with the "LSC" and the "Logistic Plan" in order to comply with its obligations assumed before "the CLIENT".

"Shipment Date" means the date on which the Equipment

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is available for loading at the "Picking-up-Place" of "Origin".
"Shipper" shall be the person at whose premises or "Picking-up-Place" at origin the "LSP" has to take delivery of the equipment; it shall also include the "Sender".

"Site" shall mean any place, location, area, facility, warehouse and/or bonded warehouse and/or any similar place where the goods might be stored, kept and/or manipulated whether guarded or not.

"Splitting the LSC" means a possibility given to "the CLIENT" to differentiate between the activities to be carried out in a "LSC" in accordance to where these activities will be performed. Always provided that the responsibility of the "LSP" will remain as a sole responsibility for the entire "LSC", whether split or not.

"Stackable Cargo" means those "Goods" that are sufficiently crated so that other cargo can be stacked on top without damage and will be so named in the "LSC", regardless of whether such cargo is signaled with labels and cones or not.

"Statement of Facts" ("SOF") is the document that includes information on the vessel's arrival and departure times at the "POL", the quantity of cargo loaded and any incidents occurring during such operations completed by the Agent or the ship's Master. Likewise, a statement of facts upon arrival of the vessel at the "POD" shall be issued including the times, the quantity discharged and any incident occurred during such operations shall be sent by the Agent or the Master of the vessel.

In the case of road transport or air transport, the "LSP" or his "Carrier" shall draw up a similar "Statement of Facts".

Copies of such documents shall be delivered immediately to "the CLIENT", and in any case, never later than the following twelve (12) hours.

"Storage Cost" means a fee imposed on a shipping line by a port authority for staying the "Goods" at the port or terminal beyond the laytime given to clear them.

"Stowage, handling, storage and Transport Recommendations" also referred to, from time to time, as "Stowage Recommendations" define the minimum required rules to avoid damages. However, the "LSP" shall be considered such document as a mere recommendation made by "the CLIENT" as the final decision on the stowage, handling, storage and transport will remain the sole responsibility of the "LSP", as these recommendations are only minimum requirement that have to be observed by the "LSP" and/or procure to be observed by its Subcontractors.

"Stowage Plan" means that document issued by the "LSP" and/or the "Carrier" that refers to the arrangement and positioning of cargo within a vessel, aircraft, or other transportation equipment to ensure safe and secure transport.

"Subcontractors" are those third-party suppliers contracted by the "LSP" to carry out part of the contracted "LSC" that the "LSC" cannot carry out by itself.

"Supplier" also means the manufacturer or the supplier and/or the seller of the "Goods" to "the CLIENT".

T

"Tariffs" shall mean the different prices quoted by the "LSP" to "the CLIENT" for the Services to be rendered.

"Term" means the period during which the "Parties" to the contract have present and enforceable rights and obligations.

"Termination Notice" shall mean any notice exchanged between the "Parties" in writing declaring the intention of terminating the "LSC".

"Through Transport" shall mean such transportation that involves the carriage by more than one method of transport where the "LSP" accepts responsibility for only that part of the total movement performed with its own facilities irrespectively of its commitments under this "GCLS".

"Top Stow Cargo" relates to those "Goods" that must be stowed on top of all others in a hold because of their relatively low density and the probability that they would be damaged if overstowed. For the sake of clarity, all "the CLIENT's" "Goods" shall be considered to be "Top Stow Cargo" unless "the CLIENT" so indicates in writing.

"Trans-shipment" means the handling and moving of the "goods" and the later shipment on another vessel and/or on the same vessel. Trans-shipment is prohibited unless expressly and previously authorized in writing by "the CLIENT".

"Transit Time" shall mean the estimated time allowed to the "LSP" to carry out the "LSC".

"Transport Documents" shall mean any and all document that evidences the existence of a transport contract of any kind, be it any type of "Booking Note, Bill of Lading, Road Way Bill, Rail Way Bill, Air Way Bill, Consignment Note".

"Transport Undertakings and Obligations by the LSC" none of the obligations included in, or resulting from any transport contract(s) made by the "LSP" with its Subcontractors will affect, in any manner, "the CLIENT" regarding the conditions and obligations of such transport, as well as the limitations of liability, submission to legislation or agreements, as well as to courts or arbitration not expressly agreed by "the CLIENT". In this way, the bills of lading issued as well as the waybills or similar documents will not constitute more than a mere receipt of the goods for their transport, delivery and reception even if "the CLIENT" appears in them as "Shipper", as "Consignee" or as "Notify".

"Transportation Services" shall mean all services required from the "LSP" by the "LSC" which are necessary and are deemed convenient for the correct fulfillment of the "LSC".

U

"Unit Load" shall mean any palletized load or pre-packed unit with a footprint conforming to pallet dimensions and suitable for loading into a CTU (MAS.1/Circ.1947).

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"Unit Load Device (ULD)" shall mean a pallet or container used to load freight for its air transportation and that complies with the IATA ULD Regulations (ULDR).

"Unitized Cargo" shall mean a single item or a number of items packaged, packed or arranged in a specified manner and capable of being handled as a unit. Unitization may be accomplished by placing the item or items in an overpack or by banding them securely together (MAS.1/Circ.1947).

V

"Vehicle" shall mean every and all means of land transportation including any appurtenance and/or accessory to it that is owed by "LSP". A "vehicle" will have the meaning given by Article 1.2 of the CMR Convention.

"Vessel" shall include any type of ship and/or vessel as defined in the applicable Conventions or any substitute for that vessel, and any feeder vessel, lighter, or barge used by or on behalf of the "LSP", for the performance of this "GCLS". Vessels should not be older than 20 years and shall be classified by an "IACS" Class Company.

W

"Warranty Surveyor" or "Marine Warranty Surveyor" (or "MWS") is an independent third-party survey company that the "LSP" will engage at its own expense to monitor, inspect, examine and verify that the goods are transported in accordance with applicable best practices and to applicable regulations.

"Warsaw Convention" shall mean the Convention for the Unification of Certain Rules Relating to International Carriage by Air, signed at Warsaw, 12 October 1929; that Convention as amended at The Hague on 28 September 1955; and/or that Convention as amended at The Hague 1955 and by Montreal Protocol Nos. 1, 2, or 4 (1975), as the case may be.

"Weather Clause" shall mean any applicable clause that grants or denies an extension for any delay in performance caused by unfavorable weather conditions.

"Working day" means any day which is not a public holiday.

Clause 3. For the purposes of this "GCLS"

For the sake of clarity:

References herein to the "LSC" will refer to any type of binding Contract between the Parties.

If, under this "GCLS" and unless expressly otherwise provided, anything is required to be approved or agreed by the "the CLIENT" or the "LSP" (as the case may be), such approval or agreement shall only be effective if it is given in writing to the other Party and signed by the Parties or by an Accredited Official of the Party giving it.

Clause 4. Inconsistencies

In case of any inconsistency between the terms of these "GCLS" and the rest of the documents, including any Annex and or Addenda the terms of the present "GCLS" shall prevail.

In case of any inconsistency between the terms of these "GCLS" and the "LSC" the terms of the "LSC" shall prevail.

In case of any inconsistency between the terms of these "GCLS" and any other General Terms and Condition of the "LSP" no matter the date when such General Terms and Condition of the "LSP" have been annexed even after the "Recap date", the terms of the present "GCLS" shall prevail, unless specifically agreed by

Official Language of the Logistics Services Contract ("LSC")

Unless otherwise agreed, the contractual language shall be Spanish. When there is a clause in a "LSC" that allows the applicable language to be English together with Spanish, the Spanish version will always prevail over the English version.

For certain technical documents the "LSP" may use English, subject to "the Client's" agreement.

Likewise, all communications regarding permits and any administrative regulation, legal approval or consent shall be in Spanish and/or English.

"The CLIENT" may deliver certain documents and/or exhibits in English and/or Spanish.

Clause 5. Purpose object scope of the "LSC"

An acceptance by any "Bidder" and potential "LSP" of the "RFQ" it would imply the acceptance of the present "GCLS". When accepting the "RFQ", it implies that the "Bidder", has the capacity to perform by himself or by means of subcontractors, the required "Logistic Services" and that it has experience to achieve the intended result and that it has the sufficient financial capacity to perform under the terms of the "RFQ".

Clause 6. Order of precedence of the Contractual Documentation

In the event of any discrepancy between the contents of the "Contractual Documents", the "LSC" shall take precedence over the other documents. In the event of any contradiction between them, they shall take precedence in the order set forth herein.

Unless otherwise set forth in the "LSC", the documents that shall form part of the "LSC" shall be the following and that shall be in the following order of precedence:

1. Logistics Service Contract ("LSC").
2. "the CLIENT" technical specification (if applicable).
3. The present "GCLS".

The "LSC" and its documents constitute the sole agreement between the Parties. Any document prior to the "LSC", if not cited in the list of "Contractual Documents", shall not constitute a "LSC" document.

Clause 7. Information required by "the CLIENT"

"The CLIENT" shall be entitled to require from "LSP" such information that it considers relevant in connection with its

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financial capabilities and earlier performances. Likewise, this right will include the requirement of such information from "LSP" subcontractors.

Clause 8 "LSP" representations

The "LSP" represents that it has satisfied itself with the "Picking-up-Place", the "Delivery Place" the "POL and the "POD" as well as the routes to be used.

The "LSP" will not permit any "lien" or any other "right of detention" on the "Goods" by any third party and shall have the obligation to satisfy the freight in advance or have it properly guaranteed to avoid any such action on the "Goods".

Clause 9. Labelling, packaging and special protection

From the moment the "Goods" are in the custody of the "LSP" or its Subcontractors, the "LSP" will take all necessary precautionary measures to protect the "Goods" from any risk, including adverse environmental conditions, humidity, corrosion, surface damage, accidents during loading and storage of the "Goods"

Packing

The "LSP" will be responsible for verifying and checking that the condition of the "Goods" received from the "Picking-Up-Place" at origin complies with the requirements of the "LSC" and with the applicable regulations and legislation.

The "LSP" has received all the necessary information to verify the correct packaging of the "Goods" and may request from "the CLIENT" any reasonable information that the "LSP" could reasonably need to perform the "LSC" in a correct manner.

The "LSP" when taking the responsibility on the "Goods" is responsible to check that packing, labelling and special protections (if required) complies with the requirements, regulations and good practices, so that the "Goods" are kept in perfect condition during their handling, transportation, storage and delivery at the "Delivery Place".

Storage

Shall the "Goods" be stored whether in transit or not the "LSP" and/or its subcontractors, shall be responsible in the same terms established in this clause.

Clause 10. Custody

The "LSP" will be responsible for preserving the integrity of the "Goods" while under their responsibility.

Clause 11. Right to Subcontract

The "LSP" shall have the right to Subcontract a part of the services it should provide under the "LSC", provided that such Subcontractors are qualified to performed in due

manner the required services. All the Subcontractors so appointed shall be subject to the terms and conditions set forth herein. The "LSP" before signing the "LSC" shall inform "the CLIENT" of the Subcontractors it intends to use.

The "LSP" will always exercise due care in electing any Subcontractor and will pay special attention to check if they have all the required certificates and that they are valid during the execution of the "LSC", as well as proper insurance and that they are capable to legally and correctly ship, transport, carry, truck and/or handle or otherwise take care of the "Goods" in a professional, safe and efficient manner.

"The CLIENT" can reasonably object all or part of such Subcontractor in which case the "LSC" shall appoint a new one after the approval of "the CLIENT".

Clause 12. Sole Liability

Regardless of the sole liability of "LSP" in the fulfilment of the "LSC", the "LSP" could enter into contracts with Subcontractors.

In such events, "the CLIENT" shall not be, in any manner, a party to such contracts and the "LSP" will hold "the CLIENT" harmless and free from all liability deriving for any such transports. In no event, "LSP" shall result entitled to act on behalf of "the CLIENT" to vary the present undertakings. Accordingly, the "LSP" will indemnify and hold "the CLIENT" harmless against and from all damages and losses caused (including legal fees and expenses) resulting from the performance of the "LSC".

The contracted transport, between the "LSP" and the potential carrier, will be covered by an Ocean Bill of Lading, Land Bill of Lading (CMR), Air Bill of Lading, Delivery Note, etc. and will always be issued in accordance with both National and International Regulations that shall become are applicable.

However, none of the provisions of such documents between the "LSP" and its Subcontractors shall apply between "the CLIENT" and the "LSP" even if "the CLIENT" appears on them as Shipper, Consignee or Notify. Except upon the express request of "the CLIENT", "the CLIENT" shall not appear on any transport document, except for those necessary procedures.

Regardless of this, "the CLIENT" may, if it so wishes, exercise direct action against the carrier without this meaning a modification of the liability regime agreed herein. In no event shall "the CLIENT" be subject to the provisions of the Spanish Maritime Navigation Act 2014 (MNA), the Hague Rules and/or the Hague and Visby Rules and/or the Hamburg Rules nor the Carriage of Goods by Road Act (LCTTM) 2009 (or any replacement of both Acts that may

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take place) nor the Warsaw Convention of 12 October 1929, the Montreal Convention of 28 May 1999 or the Air Navigation Act Law 48/1960, of 21 July and its amendments or updates.

The "LSP" shall not apply any of the time limits, whether of limitation or for the expiration of actions arising from any transport document to the "LCS". If there is any conflict between such documents and these GCLS, these shall prevail over the OL. Unless otherwise stated in the "LCS", the "LSP" shall be solely responsible towards "the CLIENT" for the packing, loading, stowage, lashing, securing of cargo, transportation (by whatever means), unloading, receipt, storage and delivery of the "Goods".

Clause 13. Performance Monitoring

The "Parties" shall interchange information about the "Goods" and the services to be provided in order to improve the efficiency of the "LSC".

Clause 14. Cooperation

Notwithstanding, the responsibilities of each of the "Parties" they undertake to cooperate, in good faith, in order to improve the service and, if the case may be, optimize the deliveries and have an adequate flow at both ends.

If "LSC" provides for more than one shipment to be effected, the "LSP" shall use its best efforts to effect cost savings and maximise efficiency for "the CLIENT" and reflecting such advantages in a price reduction for "the CLIENT".

However, whatever cooperation is given by "the CLIENT" will not affect, lessen, decrease, modify and/or substitute any of the duties and obligations by "LSP".

Clause 15. Inspections

"The CLIENT" may, at any time during the term of the CSL, require documentation or procedures relating to the "Logistic Services" and "the CLIENT" may carry out inspections of the Equipment at any time during the execution of the "LSC".

In the event of an accident or damage to the "Goods" during the execution of the "LSC", "the CLIENT" may request from the "LSP" the information "the CLIENT" considers appropriate for full information on the causes of the accident, the consequences of such occurrences and the measures that have been taken by "LSP" and/or its Subcontractors and those that the "LSP" and/or its "Subcontractors" have planned to implement to minimise the damage and/or delays caused.

"The CLIENT" could nominate or cause "LSP" to nominate a "Warranty Surveyor" or "Marine Warranty Surveyor" to monitor and inspect the different phases of the "LSC".

Clause 16. Cargo Damaged or Spilled.

"The CLIENT" shall be under no obligation to accept any part of the "Goods" that has been damaged in transit through loading, stowing (including fastening) transport, carriage, unloading process or otherwise while in the custody of the "LSP" and/or its "Subcontractor". "The CLIENT" at its sole option and discretion will decide if it accepts the "Cargo" and the conditions for such acceptance.

Clause 17. Documentation in case of accident

In the event that the "Goods" suffer any type of incident that could result in damage to it and/or cause a delay in the execution of the "Logistic Services", the "LSP" is obliged to take all steps, including legal actions to safeguard "The CLIENT"'s interests.

The "LSP" will immediately notify "the CLIENT" of the incident and its magnitude, as well as the measures that are being taken to mitigate the consequences of such incident. No later than twenty-four (24) hours after the incident occurred, the "LSP" must send a complete report on the causes, consequences and measures adopted and will be adopted to minimize the effects of the incident and the legal actions that it intends to take. The "LSP" will send a daily copy of the communications with the Subcontractor or any third party having caused the incident. In the same way, the "LSP" will immediately report to the Insurance Company and keep "the CLIENT" informed under the same terms as those established with the Subcontractors and/or third parties.

Clause 18. Price.

The "Price" its breakdown and the currency will be defined in the "LSC". The "Price" shall be fix and final and not subject to any type of revision or escalation, unless otherwise agreed in the "LSC". The "Price", otherwise agreed in the "LSC", shall be a lumpsum and will include all possible "Charges" in connection with the performance of the "LSC" by the "LSP" and will include, among other concepts, the following:

- All costs and expenses arising or resulting from the execution of the "LSC" from the "Picking-up-Place" to the "Delivery Place".
- All provision for risks and contingencies, taxes whether local or national, customs, practices and other conditions required from the "LSP" to comply with its obligations under the "LSC".
- All charges fees and levies, obligations and taxes, licenses and related costs and expenses of any kind.

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- All obligations and taxes that may be imposed on the services by any authority in the country of the "LSP" or its "Subcontractors".

Clause 19. Payment

"Payment" shall be effected via transfer to the "LSP" designated bank account free of charges for "the CLIENT" within sixty (60) days of submitting to "the CLIENT" the "Payment documentation" that has been agreed in the "LSC".

Clause 20. No Lien Clause

The "LSP" will not permit any lien on the "Goods" by any third party and/or any Subcontractor as a result of a claim. In the event that "the CLIENT" is served or put on notice and/or receives any claim from third parties and/or any "LSP" Subcontractor, "the CLIENT" will notify the "LSP" accordingly and the latter will undertake to settle and/or guarantee such claim in a way that nor "the CLIENT" neither the "Goods" could result affected in any manner. "LSP" will compensate "the CLIENT" of all cost and expenses (including legal fees) incurred by "the CLIENT" as a result of this clause.

Clause 21. Insurance

Before the coming in force of each "LSC", shall obtain adequate coverage at full "the CLIENT" satisfaction from a reliable Insurance Company and a copy of the "Certificates of Coverage" shall be annexed to the "LSC" for the following risks:

- Cargo Insurance
- Civil responsibility

"The CLIENT" shall appear as first beneficiary of the insurance as the owner of the "Goods".

Subcontractor Insurance. The "LSP" will be responsible for ensuring that the Subcontractors are duly insured in accordance with the best practice applicable. Likewise, "LSP" undertakes to obtain a copy of such policies, or written confirmation by the Subcontractors on the kind of insurance they have and confirming that such policies are appropriate for the service intended and that they will remain in place and valid until the Delivery of the Goods has taken place.

Clause 22. No Agency no Partnership Clause

The "LSC" is not and shall not constitute or imply in any manner any partnership, joint venture, agency, fiduciary relationship or other relationship between the Parties, other than the rights and obligations expressly set out in these "GCLS" and the "LSC".

Clause 23. Force Majeure

It shall be considered as such, any unpredictable event and/or situation, or which, even though foreseeable, are unavoidable and if so, shall justify contractual non-compliance, though excluding liability of the non-compliant "Party".

The "LSC" will determine the notifying process and the limit for such events before the Party which has not declare a "Force Majeure" event, could put the "LSC" to an end.

Clause 24. Nullity. Conservation and Validity of the "LSC"

Entire Contract: These "GCLS" together with the "LSC" and its Annexes duly signed by the Parties, contains the entire agreement and understanding between the Parties hereto and supersedes all previous negotiations, representations, undertakings and agreement's relating to any of the subject matter of the "GCLS".

Non-Waiver. The mention in the "LSC" of any particular remedy shall not preclude the Parties from any other remedy they might have, either in law or in equity.

The failure of either Party to insist at any time upon the strict performance of any covenant or to exercise any option, right, power or remedy contained in the "LSC" shall not be construed as a waiver or a relinquishment thereof for the future.

Severability. If any clause or provision of this "LSC" is and/or becomes illegal or unenforceable under present or future laws, then such clause or provision shall be deemed separable and shall not affect the validity of any other provision.

Clause 25. Termination.

The "LSC" may be terminated in advance for any of the following causes:

1. By agreement between both Parties.
2. In the event that an event of Force Majeure lasting for more than thirty (30) days prevents any of the Parties or makes it impossible for the Parties to comply with the terms of the "LSC".
3. Either Party shall be entitled to terminate the "LSC" if the other Party is in default of any of its substantial obligations in such a way that the object of this "LSC" cannot be achieved to the entire satisfaction of the innocent party.
4. If either Party (and/or any of the Subcontractors appointed by the "LSC") files a petition in bankruptcy or is adjudicated bankrupt or insolvent, or makes an assignment for the benefit of creditors, or an arrangement pursuant to any bankruptcy law,

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then the other party may immediately terminate the "LSC" on notice.

5. "The CLIENT" shall have the right to terminate the "LSC" immediately on notice to the "LSP", if, in the reasonably judgment of "the CLIENT" the "LSP" (and any of its Subcontractors) has failed to provide the services in accordance with the required standards, or has consistently failed to provide such services on a timely basis.

Clause 26. Type of Contract

The Parties agree to qualify the "LSC" as a Logistic Contract having a civil nature with express waiver to any action deriving from any other contract, especially the transport contracts.

Clause 27. Deadline for the exercise of actions

The term for the exercise of actions by the innocent party will be two (2) years from the date of the last delivery made by the "LSP" or from the contractual termination due to non-compliance by one of the parties in accordance with the contractual documents.

Clause 28. Applicable Law and Jurisdiction.

These "GCLS" and the "LSC" are and shall be governed by and construed exclusively in accordance with the laws of Spain.

Any and all disputes, controversy or claim (including any non-contractual dispute, controversy or claim) arising out of or in connection with the "FOC" and/or the "RECAP" s and/or the "GCLS" shall be exclusively settled by the Civil Courts of Madrid. including any question regarding its existence, validity, formation or termination. For these purposes, each party irrevocably submits to the jurisdiction of the Madrid Civil Courts.

Non-Alteration of the Agreement: In the event of any dispute arising out of matters occurring during the course of the "LSC" the Parties will continue to perform the "GCLS" and the "LSC" entirely and in accordance with its terms.

Clause 29. Sanction Clause

The "Parties" hereby represent and warrant that to the best of their knowledge and belief that at the time of the signing the "LSC" they did not participate, knowingly and intentionally, whether directly and/or indirectly in activities whose object or effect is to circumvent the spirit of this clause and do not know, and had no reasonable cause to suspect that they (including "LSP" Subcontractors) could violate and/or did not violate before this date, any of the Sanctions imposed by the United Nations, the European

Union, the UK and the USA. The "Parties will treat any future sanction that could be likewise imposed, as a part of the present clause.

Clause 30. Expenses and Taxes

Notwithstanding what could have been agreed elsewhere in all taxes, assessments and contributions and other expenses generated by or in connection with the execution of the services provided for in the "LSC" as well as the Agreement itself, shall be at the expense of the party which, according to the current laws and regulations as well as any tax provisions and the applicable laws, must bear them.

Clause 31. Confidentiality

The terms and conditions of the "LSC" shall be kept strictly confidential and private for a period of five (5) years.

The "Parties" hereby agree to maintain in strict confidence and not disclosed to any unauthorized third party, the terms of the "LSC" including all of its Annexes or sensible information.

However, the "Parties" hereby acknowledge that this information might be disclosed in a competent Court (not a third-party arbitration) if so required.

Clause 32. Notices

Any and all notices, requests, demands, instructions, advice and communications in connection with the "LSC" shall be deemed to be given in writing at, and shall become effective from, the time when the same is delivered to the address of the party to be served.

Any and all notices and communications in connection with the "LSC" shall be valid and binding only if sent by registered mail or express courier service or by fax with relevant receipt

Clause 33. Effective Date of the "LSC"

The "LSC" shall become effective upon its signature by the "Parties" with all its Annexes and upon the following conditions for effectiveness have been met:

1. Signing by the Parties of the "LSC" together with all Annexes and other documentation related to the "LSC".
2. The "LSP" has presented to "the CLIENT" evidence to "the CLIENT" satisfaction, of all insurance required under this Agreement, including the Civil Responsibility.
3. The "LSP" declares and shows evidence of it to "the CLIENT" that it has obtained, if required, all and any licenses, permits, authorization by the different bodies, and Local and National Agencies or Governments, and others related to the "LSC".