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**1.- Validity and effectiveness**

- 1.1.- **Grupo Garnica Plywood, S.A.U.** (hereinafter, **“Garnica”**) is a Spanish public limited company (*sociedad anónima*), domiciled at Parque de San Miguel, 10, bajo, 26007 Logroño (La Rioja); it is registered with the Commercial Registry of La Rioja at Volume 669, Sheet 94, Page LO-12,057, bearer of the Spanish Tax Identification Number A-84818301; and it is the parent company, in the legally established sense, of a group of companies professionally engaged, among others, in the manufacture and sale of poplar plywood.
- 1.2.- For the purposes of these General Conditions (as defined below) **“Client”** means any natural or legal person who enters into a contract or agreement with Garnica in order for Garnica to sell and transfer to the Client any of the products manufactured and/or commercialized by Garnica, either as the final recipient or for the purpose of being resold or transformed by the Client.
- 1.3.- In these General Conditions (as defined below), all terms commencing with a capitalized letter when there is no grammatical justification for it will have the meaning ascribed to them throughout these General Conditions. The plural of any term defined in the singular will have a meaning correlative to such term.
- 1.4.- These general conditions of sale (hereinafter, indistinctly, the **“General Conditions”** or the **“Agreement”**) constitute the agreement by and between Garnica and the Client and will govern the execution and performance of each order or purchase order between Garnica and the Client in relation to products manufactured and/or commercialized by Garnica.

- 1.5.- The General Conditions are an essential and inseparable part of Garnica's offer and of Client's orders or purchase orders accepted by Garnica. Thus, it is not possible to accept Garnica's offer or to place an order or purchase order with Garnica excluding the application of the General Conditions, since the price and other economic conditions offered by Garnica to the Client are based on (i) the validity and effectiveness of these General Conditions, and (ii) their full and unreserved acceptance by the Client.
- 1.6.- When there is a contradiction between these General Conditions and the specific conditions of the offer sent by Garnica to the Client, the latter will prevail.
- 1.7.- All sales made by Garnica will be governed by these General Conditions, except, where applicable, for matters being expressly and specifically regulated in the relevant agreement entered into (and duly signed) by and between Garnica and the Client, or in any other complementary document issued and signed by Garnica.
- 1.8.- Any amendment or modification to these General Conditions must be made in writing and accepted by Garnica and the Client.

## 2.- Purpose of the agreement

- 2.1.- The purpose of the Agreement is the sale of the products referred to (i) in Garnica's offer, or (ii) in the Client's order or purchase order expressly accepted in writing by Garnica.
- 2.2.- The technical characteristics of the products will be detailed in Garnica's offer and/or in the technical specifications of Garnica provided by Garnica to the Client.
- 2.3.- Garnica may refuse any modification or amendment to the order or purchase order requested by the Client after the completion of the Agreement.

Any modification or amendment of an order or purchase order by the Client will entail, accordingly, a modification of the price and/or the terms of delivery of the products.

## 3.- Completion. Offers and orders

- 3.1.- The Agreement will be concluded at the moment when (i) the Client accepts Garnica's offer, in accordance with the provisions of these General Conditions, or (ii) Garnica accepts the Client's order or purchase order, confirming it in writing, in accordance with the provisions of these General Conditions.
- 3.2.- These General Conditions are deemed to have been accepted by the Client (i) by a written statement of the Client addressed to Garnica, accepting these General Conditions (ii) by the placing of an order or purchase order with Garnica by the Client; (iii) by signing these General Conditions or an offer from Garnica by an authorized person or representative of the Client; or (iv) if the contractual relationship is not formalized in writing, as soon as Garnica has provided a copy of the General Conditions to the Client or the latter has been informed of their existence on Garnica's website, i.e., [www.garnica.one](http://www.garnica.one) (the "**Website**") and, in both cases, the Client has not expressed its opposition in writing within 5 calendar days as of Garnica's communication.
- 3.3.- Garnica's offer will be valid for the term indicated in the offer. In the absence of any indication, Garnica's offer will be valid for 10 Business Days as of the date of the offer itself.

Garnica may revoke its offer prior to the moment it receives the Client's express acceptance to Garnica's offer.

Once the term of Garnica's offer has elapsed, the Client must expressly request confirmation of the previous offer or the issuance of a new offer.

3.4.- The Client's response to Garnica's offer which purports to be an acceptance, but contains additions, limitations or other modifications to Garnica's offer, will not bind Garnica unless it is expressly accepted in writing by Garnica.

3.5.- The Client's orders or purchase orders must always be made in writing, encompassing the signature of an authorized person or representative of the Client, expressly accepting these General Conditions.

It is understood that these requirements are met when the order or purchase order of the Client is made by electronic data interchange or EDI.

3.6.- The filling and delivery of a purchase order or the placing of an order by the Client entails full and unreserved acceptance of these General Conditions, which will prevail over any documents of the Client in case of contradiction, including the Client's own general conditions, if any.

3.7.- The Client's orders or purchase orders cannot be considered as accepted by Garnica until Garnica delivers the Client a written confirmation in which Garnica expressly accepts the Client's order or purchase order.

It is understood that these requirements are met when the order or purchase order of the Client is made by electronic data interchange or EDI.

3.8.- Garnica will confirm the Client's orders or purchase orders within 10 Business Days as of receipt, informing the Client of an approximate service or delivery date, which will not bind Garnica - due to the fact that it may be affected by production needs - and will not apply in the event of an act of God, force majeure, suspension or stoppage of Garnica's activity for reasons not attributable to Garnica or when the delay is due to any other cause of a similar nature to those previously mentioned herein, sufficiently justified by Garnica.

If, after the elapse of the aforementioned 10 Business Days term, Garnica has not expressly confirmed the Client's order in writing, it must be understood that Garnica refused the Client's order.

## 4.- Price

4.1.- The price of the Agreement will be (i) the one set forth in Garnica's offer, or (ii) that indicated by Garnica when accepting the Client's order or purchase order, which will be valid solely and exclusively in relation to the order or purchase order accepted by Garnica and under the conditions accepted by Garnica.

The prices indicated in the documents issued by Garnica prior to the acceptance of an order or purchase order by the Client are not binding.

4.2.- The price will only comprise (i) in the case of an offer from Garnica, the products specifically listed in Garnica's offer, or (ii) in the case of an order or purchase order from the Client, the products that Garnica expressly indicates to the Client in writing when accepting the Client's order or purchase order.

4.3.- The price will not encompass any taxes, duties, expenses, fees or charges of any kind levied on the execution or performance of this Agreement. Nor is the applicable Value Added Tax (VAT), or any other taxes or duties that may be applicable from time to time, included in the price.

4.4.- When the agreed price includes transport costs to be borne in whole or in part by Garnica, the latter will have the right to choose the means of transport.

- 4.5.- Garnica will be entitled to demand an increase of the Agreement's price in the event that, at the Client's request or for reasons attributable to the Client: (i) the conditions set forth in Garnica's offer or in the Client's order or purchase order as accepted by Garnica are modified, and/or (ii) new or different products are included or requested, whether in quality or in quantity, with respect to those detailed in Garnica's offer or in the Client's order or purchase order as accepted by Garnica.
- 4.6.- Prices may be increased by Garnica in the events of (i) an increase in the price of the raw material of the product, or (ii) fluctuations in the exchange rate of foreign currencies that give rise to an excessive and disproportionate increase in the costs of supply, transport or other similar costs. In such a cases, the Client will be entitled to cancel any pending deliveries affected by the price increase, without paying any compensation or penalty, provided that, jointly, (i) the Client expressly notifies it in writing to Garnica within 7 calendar days following receipt by the Client of Garnica's communication regarding the price increase, and (ii) the upward price adjustment proposed by Garnica entails an increase of more than 15% with respect to the initial price.

### 5.- Payment of the price

- 5.1.- Payment of the price must be made in accordance with the terms contained in Garnica's offer or invoice.
- In particular, the price must be paid by bank transfer to the bank account indicated in the offer or on Garnica's invoice or, failing this, to the bank account relayed by Garnica to the Client.
- If the offer or invoice from Garnica does not indicate any payment deadline, payment of the price must be made by the Client within 15 calendar days as of receipt of Garnica's invoice by the Client.
- 5.2.- Any delay by the Client on any payment, or on any of the payment deadlines set forth in Garnica's offer or invoice, will qualify as a serious breach of the Agreement by the Client. In such a case, Garnica may, at its sole discretion and without the need of undertaking any formal requirement or formality, carry out one or more of the following actions:
- (i) to demand immediate payment of the whole price from the Client, regardless of the payment deadlines set forth in Garnica's offer, if applicable;
  - (ii) to halt and/or to suspend the performance of the Agreement or to terminate the Agreement in accordance with Clause 13.-, being entitled to claim, in any event, any and all direct or indirect damages that such breach may have caused to Garnica; and/or
  - (iii) to claim from the Client default interest on the amounts owed, at the legal interest rate applicable at the time of default plus 8%. Interest for late payment will accrue daily and will be calculated on the number of calendar days between the date on which the Client is in default and the date on which full payment of the price due is made, and a year of 360 days. In addition, the Client will pay a EUR 40 compensation as a collection management fee.
- 5.3.- Any discounts offered by Garnica to the Client will be null and void, and will have no effects, in the event of non-payment by the Client within the relevant term.
- 5.4.- The Client may not withhold the price or set it off against any pecuniary obligation of Garnica under this Agreement or by reason of any other legal or contractual relationship to which the Client and Garnica are parties.
- 5.5.- Garnica may freely discount any invoices pending payment by the Client, factor them and even assign the credit rights arising therefrom to third parties, without any limitation whatsoever. Garnica may also make use of the institution of credit offsetting (*compensación de créditos*) if the applicable legal requirements are met.

## 6.- Payment guarantees to be provided by the Client

- 6.1.- Garnica may make sales or supply transactions conditional upon prior approval by a credit insurer or upon the delivery by the Client of a payment guarantee acceptable to Garnica.
- 6.2.- Failure by the Client to deliver the payment guarantees set forth in Garnica's offer, or as requested by Garnica when the latter receives an order or purchase order from the Client, will qualify as a serious breach of the Agreement. In such a case, Garnica may, at its sole discretion and without the need of undertaking any formal requirement or formality, carry out one or more of the actions set out in Clause 5.2.- above.
- 6.3.- All expenses, costs and commissions derived from the constitution and/or maintenance of any payment guarantees must be borne by the Client.

## 7.- Delivery and transfer of risk

- 7.1.- Garnica undertakes to deliver the products by making them available to the Client at the place and on the date set forth in Garnica's offer or at the place and on the date confirmed by Garnica, expressly and in writing, when accepting an order or purchase order from the Client.
- 7.2.- Each sale or order (or purchase order) will be considered as independent. The Client will not be entitled to cancel sales or orders (or purchase orders) pending delivery, alleging delays, errors or insufficiencies affecting previous deliveries.
- 7.3.- The parties expressly agree to submit this Agreement to the Incoterm set forth in Garnica's offer or in Garnica's confirmation of the Client's order or purchase order, and, in the absence of such definition, to the FCA Incoterm.

The risk of the products sold by Garnica will be transferred to the Client on the basis of the applicable Incoterm – so that the Client will be solely responsible for any and all risks of loss, theft, damage and/or deterioration of the products sold, even in the event of unforeseeable circumstances and force majeure - without prejudice to the provisions of Clause 8.- below.

- 7.4.- If circumstances, whether unforeseen or not, so require or make it advisable, Garnica will inform the Client, as soon as possible, of any changes in the programming, timetable and place of availability of the products sold to the Client.
- 7.5.- If Garnica delivered the products to the Client in accordance with the Agreement and the Client has not accepted delivery or has not collected the products, Garnica may choose between (i) demanding payment of the price and/or any other amount (owed to Garnica by the Client) which is due and payable and has not been paid by the Client, or (ii) disposing of the products as it sees fit once 3 calendar days have elapsed as of the date on which the products were delivered to the Client without being collected by the latter, all without prejudice to the application of the provisions of Clause 14.-. Any costs incurred by Garnica as a result of the Client's failure to collect the products on time will be passed on to the Client.
- 7.6.- If expressly requested by the Client at the time of delivery, Garnica will make or deliver as many verifications, tests and checks as may be necessary to evidence that the products sold by Garnica comply with the technical specifications set out in Garnica's offer.

Successful completion of the verifications, tests and checks will entail full and unreserved acceptance of Garnica's products by the Client. In this case, the application of Clause 9.- of this Agreement is entirely excluded.

## 8.- Retention of ownership title

8.1.- Notwithstanding the delivery of the products and/or the transfer of risk to the Client according to Clause 7.- above, Garnica will retain ownership title of the products delivered to the Client until full payment of the price of the Agreement (and any other amounts owed, due and payable to Garnica by the Client) is made by the Client.

As long as the Client does not make full payment of the aforementioned amounts and concepts, the Client will be considered a depositary of the products delivered and, thus, will be subject to the liability established for the depositary in article 306 of the Spanish Commercial Code.

8.2.- If the products subject to retention of ownership title by Garnica are transformed, combined or mixed by the Client, whether intentionally or unintentionally, with other goods not owned by Garnica, Garnica will own a share or quota of the resulting new goods, pro rata or proportional to the ratio between the value of the products subject to retention of ownership title and the value of the other transformed goods at the time when they were transformed, combined or mixed.

8.3.- If the products subject to retention of ownership title by Garnica are resold by the Client, whether in their original state (i.e., unprocessed) or processed, combined or mixed with other goods owned by the Client, the Client will assign Garnica all proceeds resulting from the resale. If the Client resells the products subject to retention of ownership title after processing, combining or mixing them with other goods not owned by the Client, the Client will assign Garnica the proceeds from the resale in an amount equal to the value of the products subject to retention of ownership title. Garnica may require the Client, at any given time, to (i) inform Garnica of the assigned receivables and the relevant debtors, (ii) provide Garnica with all information necessary to enforce payment of such receivables, and/or (iii) provide Garnica with all relevant documents and to inform the debtors of the assignment.

8.4.- If, while being in the custody of the Client, a third party seizes the products subject to retention of ownership title by Garnica, the Client will inform the relevant authority of the existence of Garnica's retention of ownership title and will take the necessary steps to have the seizure of such products lifted.

8.5.- In the event of suspension of payments, bankruptcy or actual or imminent insolvency of the Client, the Client will separate the products subject to retention of ownership title by Garnica from the rest of its goods, assets or items and will keep such products subject to retention of ownership title by Garnica in custody.

## 9.- Warranty

9.1.- Garnica's products are suitable for being used in different sectors. However, Garnica does not warrant the use that the Client intends to make of Garnica's products and cannot warrant that the estimated results will be obtained in the Client's production process.

9.2.- Any information in Garnica's brochures and advertisements is merely indicative and does not commit Garnica. By way of exception, such information will be binding when expressly stated in writing in the Agreement or in the information provided in writing by Garnica in connection with each specific sale.

9.3.- Garnica warrants that the performance and technical guarantees set forth in the technical specifications supplied by Garnica to the Client will be obtained.

Furthermore, subject to the provisions of this Clause 9.- and, in particular, but without limitation, within the warranty periods set forth in Clause 9.5.- below, Garnica warrants that its products (i) comply with all applicable manufacturing standards, are correctly designed and manufactured, are new and will be delivered in adequate quality and quantity; and (ii) are free from manufacturing defects and have been made with first quality materials and/or raw materials, showing no apparent defect in design, materials or workmanship.

9.4.- The Client expressly declares that it is familiar with Garnica’s products, their technical characteristics, uses and operation, as well as the technical specifications of Garnica’s products, and accepts it all without reservation.

9.5.- Only when the Client does not request, at the time of delivery, the performance of the verifications, tests and checks referred to in Clause 7.6.-, Garnica grants the Client a warranty for “defective products” as of the delivery date of Garnica’s products until one of the two following events occurs, whichever occurs first: (i) the introduction of the said products into the Client’s production process, or (ii) the elapse of a 6-month term as of the delivery date.

As a special rule, the warranty period for “defective products” will be 15 calendar days as of the delivery date regarding aesthetic defects or defects that are visible to the naked eye.

For the purposes of this Clause 9.5.-, “defective product” means any product, element or component that does not comply with Garnica’s technical specifications.

At Garnica’s sole discretion, Garnica must (i) repair the defective product, element or component, so that it complies with Garnica’s technical specifications, as set out in Garnica’s offer or in the document provided by Garnica to the Client in relation to the products, elements or components sold; or (ii) replace the defective product, element or component with another that complies with Garnica’s technical specifications, as set out in Garnica’s offer or in the document provided by Garnica to the Client in relation to the products sold; or (iii) return or reimburse the Client the price corresponding to the defective products, elements or components, being Garnica also entitled to discount from the price payable by the Client the value of such defective products, elements or components.

In the events of repair or replacement, the products, elements or components replaced or repaired by Garnica will have an additional warranty, commencing from the delivery date of the replaced or repaired products, elements or components and until one of the two following events takes place, whichever occurs first: (i) the introduction of such replaced or repaired products, elements or components into the Client’s production process, or (ii) the elapse of a 6-month term as of the delivery date. If the replaced or repaired products, elements or components have aesthetic defects or defects that are visible to the naked eye, the warranty period for such defective products, elements or components in relation to such defects will be 15 calendar days as of the delivery date.

For the sake of clarity, the warranty regulated in this Clause 9.5.- will not apply if the Client requested the verifications, tests or checks referred to in Clause 7.6.-.

9.6.- The Client, on the basis of the “defective product” warranty in Clause 9.5.- above, must serve its claim to Garnica by a means that provides proof of receipt, within the warranty term set forth in Clause 9.5.- above. The Client’s claim must encompass a specific and detailed list of all the defects on which its claim vis-à-vis Garnica is based and must also provide Garnica with all the information listed in number (i) of Clause 9.7.- below.

9.7.- Should the Client serve a notice to Garnica within the warranty term set out in Clause 9.5.- above making reference to any defect, the following procedure will apply:

- (i) Garnica will have a 15 Business Days term to respond to the claim, stating if it agrees with the Client’s claim or not. The aforementioned 15 Business Days term will be calculated from the day in which Garnica receives the Client’s notice encompassing all



the information necessary for Garnica to analyze the Client's claim; such information will be the one listed in the claim form that Garnica should have previously made available to the Client and must include, at least, the following circumstances: (1) full name and identifying circumstances of the Client; (2) identification of Garnica's product, item or component; (3) dimensions of the product, item or component, including, in particular, but without limitation, its width or thickness measures; (4) purchase order or production reference assigned by Garnica to the product, item or component; (5) copy of the invoice issued by Garnica; (6) brief explanation of any defects in the product, item or component; and (7) photos and/or any other supporting evidence that shows, or helps to identify, the alleged defects.

- (ii) In the event that Garnica accepts the claim, it will inform the Client accordingly and Garnica will repair or replace the defective product, element or component with another that complies with Garnica's technical specifications, or it will reimburse, return or discount from the price the value of the defective products, elements or components, all in accordance with the provisions of Clause 9.5.- above.
- (iii) Failure by Garnica to respond to the claim made by the Client will mean that the claim is rejected by Garnica.

9.8.- Garnica reserves the right to reject applicability of the warranty set forth in this Clause 9.- if there is no evidence of the non-conformity of the product.

9.9.- Garnica reserves the right to request that the products are sent to any of its facilities for inspection, the Client bearing the shipping costs. These costs will be reimbursed to the Client if the products were, in fact, non-conformant.

If it is impossible to arrange for a sample of the products to be sent, inter alia, but without limitation, due to the products being already installed elsewhere or because the Client introduced them into its production process, Garnica reserves the right to visit the Client's premises in order to inspect the products. The Client must store such products in a separate area of its warehouse for at least 1 month as of the date in which the claim was served to Garnica.

9.10.- Once the term of the warranty elapses in accordance with Clause 9.5.- above, Garnica will be definitively released from any liability under this Agreement. The Client expressly waives any and all rights to make any claim (for any cause or reason whatsoever) vis-à-vis Garnica beyond the aforementioned warranty term.

9.11.- The following will not be included within the scope of the warranty provided for in this Clause 9.-:

- (i) defects attributable to modifications, additions, repairs and/or any other alterations made by the Client on or to Garnica's products;
- (ii) defects resulting from failure to follow Garnica's technical specifications or storage or handling instructions;
- (iii) defects caused by accident, overloading, improper installation or storage, and/or any other form of misuse;
- (iv) defects caused by variations in ambient temperature, exposure to the sun or any other source of heat or cold affecting Garnica's products; and/or
- (v) any other defects due to causes not being directly attributable to Garnica, its distributors, agents and/or employees.



## 10.- Liability of Garnica

- 10.1.- The Client represents and warrants, as an essential and determining factor of the Agreement for Garnica, that the maximum, total and accumulated liability of Garnica for all concepts (including, but not limited to, any damages or penalties), derived from the execution and performance of this Agreement, will amount to a maximum of 100% of the price of the Agreement, as defined in Clause 4.1.-, and without including in the price, for these purposes, any taxes, expenses or costs whatsoever.
- 10.2.- The Client will release and hold Garnica harmless, as well as Garnica's employees, professionals, agents, representatives, directors and shareholders, from any liability, obligation, loss, cost, expense, claim, damage, delay and/or sanction that exceeds the limits and conditions set forth in this Clause 10.-.
- 10.3.- The parties expressly agree that Garnica will not be liable, under any circumstances, for:
- (i) faults or defects, whether apparent and manifest and/or hidden or non-manifest, of Garnica's products once the warranty term set forth in Clause 9.5.- has elapsed;
  - (ii) faults or defects attributable to any of the causes set out in Clause 9.11.- above;
  - (iii) indirect or consequential damages, loss of profits, losses or production stoppages, and/or any other analogous or similar cause to all the foregoing; and/or
  - (iv) damages that the Client may suffer as a consequence of acts or omissions of the Client itself, as well as of its employees, agents and/or representatives, directly or indirectly related to the execution and performance of this Agreement.

## 11.- Permits and authorizations

- 11.1.- This Agreement is based on the principle of full, complete and absolute compliance with the national, EU and international legislation and regulations on export control.
- 11.2.- Garnica must obtain, and be in possession of, all permits and administrative authorizations that may be required, as the case may be, for the export of its products outside the European Union.
- 11.3.- The validity and effectiveness of this Agreement will be conditional, in all cases, on Garnica having previously obtained any permits and administrative authorizations that may be necessary for the export of its products. The Client will provide Garnica with the necessary collaboration and assistance in obtaining the aforementioned permits and authorizations.
- 11.4.- In any case, the Client represents and warrants in favor of Garnica that:
- (i) it is not included in any list of persons or entities on freezing of funds or economic resources, or restrictions on trade;
  - (ii) will not transfer or re-export Garnica's products;
  - (iii) will use Garnica's products only for a civilian end-use; and
  - (iv) accordingly, and in particular, it will not use Garnica's products for any of the uses described in Article 4 of Council Regulation (EC) No. 428/2009 of 5 May 2009 setting up a Community regime for the control of exports, transfer, brokering and transit of dual-use items.

## 12.- Intellectual and industrial property

- 12.1.- Garnica and the Client expressly declare that all intellectual and industrial property rights associated with the products or documents that Garnica delivers to the Client by virtue of this Agreement correspond entirely to Garnica.

12.2.- This Agreement does not entail or imply, in favor of the Client, any transfer or assignment, license, sublicense, authorization or right of use, in general, in relation to any trademarks, trade names, distinctive signs or any other industrial or intellectual property rights owned by Garnica from time to time.

12.3.- The Client expressly undertakes not to violate or infringe the intellectual and industrial property rights owned by Garnica from time to time.

### **13.- Early termination causes**

13.1.- This Agreement, and all orders or purchase orders in progress, may be terminated by the performing party –who may also claim the relevant compensation for damages–, provided that any of the following circumstances occur:

- (i) a serious breach by Garnica or by the Client of any of its obligations or commitments under this Agreement, unless a specific consequence for such breach has been expressly set forth in the Agreement; or
- (ii) failure by Garnica and/or its suppliers and/or carriers to obtain the administrative authorizations required for the sale and/or transport of the products to the place of delivery, in which case nor Garnica nor the Client will be held liable.

13.2.- In addition, Garnica will be entitled to terminate this Agreement (and/or any orders or purchase orders in progress) in its own right when any of the following circumstances occur:

- (i) Delay in the payment by the Client of any of the invoices issued by Garnica, when such delay exceeds 15 calendar days;
- (ii) Failure by the Client to grant the relevant payment guarantees, as set out in Garnica's offer or in any other document that Garnica provided to the Client requiring the granting of such payment guarantees;
- (iii) Unilateral withdrawal of the Agreement by the Client under the terms of Clause 14.-;
- (iv) Failure by the Client to comply with the provisions of the Code of Ethics (as defined in Clause 26.-); and/or
- (v) Non-performance of the Agreement for a period exceeding 30 calendar days for reasons beyond Garnica's control, including cases of force majeure, as regulated in this Agreement.

### **14.- Client's withdrawal**

14.1.- The unilateral withdrawal by the Client from the purchase or acquisition of Garnica's products, whether express or implied, will qualify as a cause for termination of the Agreement.

14.2.- It is understood that the Client impliedly withdraws from the Agreement when (i) it refuses to accept the delivery of the products on the delivery date; or (ii) it is clear that the Client will refuse to accept the delivery of the products on the delivery date, due to loss of interest in the products or for any other reason.

### **15.- Confidentiality**

15.1.- The parties must treat as strictly confidential all information obtained, received or exchanged by them as a consequence of, or in connection with, the execution and performance of this Agreement.

15.2.- Notwithstanding the foregoing, any party may disclose the aforementioned information to the extent that:

- (i) the disclosure must be made under the laws of any jurisdiction or is required in the framework of any legal proceeding;
- (ii) the disclosure is required by any judicial, administrative, supervisory, regulatory or governmental body to which any party is subject, irrespective of its location and whether or not the reporting requirement has the status of a law or act;
- (iii) it is necessary or convenient for having any advisors or auditors duly informed or when it is reasonably required by financial entities, provided that, in any case, they are all bound to keep the confidentiality of the information received due to their legal statute or due to a confidentiality agreement;
- (iv) the Client has given its prior written consent to the disclosure (in the case of disclosure by Garnica) or Garnica has given its prior written consent to the disclosure (in the case of disclosure by the Client), as the case may be; or
- (v) the disclosure must be made to enable the party to enforce its rights under this Agreement.

15.3.- The obligations of this Clause 15.- will remain in full force and effect even after the termination of the Agreement.

## 16.- Force majeure

16.1.- For the purposes of this Agreement, those events that could not have been foreseen or that, if foreseen, were unavoidable, in accordance with the terms of article 1,105 of the Spanish Civil Code, will qualify as force majeure.

16.2.- Such events beyond the control of Garnica and the Client include, but without limitation, the following:

- (i) Plague, epidemic, pandemic or health crisis.
- (ii) Natural catastrophes and natural disasters, such as, but without limitation, storm, typhoon, cyclone, hurricane, tornado, earthquake, volcanic eruption, landslide, tidal wave, tsunami, flood, lightning damage or destruction, drought, and others of a similar nature.
- (iii) Explosion, fire, destruction or breakdown of machinery, factories and facilities of any kind; prolonged breakdown of means of transportation, logistics, telecommunications or electric current.
- (iv) War (declared or not), armed conflict or threat of armed conflict, including, but not limited to, attack, blockade, military embargo, hostilities, invasion, acts of external enemies and extensive military mobilization.
- (v) Revolution, rebellion, usurpation or militarization of power, insurrection, civil disorder or disturbances, violence, acts of civil disobedience.
- (vi) Acts of terrorism, sabotage or piracy.
- (vii) Shortage of raw materials in the domestic and/or international markets.
- (viii) Governmental or legislative measures, including, but not limited to, provisions with the rank of law, regulations, decrees, jurisprudential changes, restrictions, expropriation, seizure, confiscation or forfeiture.
- (ix) Labor or collective conflict, such as, but not limited to, boycott, labor dispute, lockout, strike of workers (whether own or others) -including, but not limited to, strike of carriers and other logistic operators-, occupation of factory or other similar circumstances that may affect one of the contracting parties or its suppliers, providers or subcontractors.

- 16.3.- Without prejudice to the possibility of termination of the Agreement pursuant to the provisions of Clause 13.2.-(v), neither Garnica nor the Client will be held liable –and may not claim any amount or compensation– for breach of the obligations undertaken under the Agreement when such breach is caused by force majeure.
- 16.4.- In the event that, as a result of force majeure, Garnica suffers a delay in the delivery of the products with respect to the delivery date indicated (estimated), the delivery date of the products will be delayed for a period of time equal to the delay suffered by Garnica due to force majeure.

### **17.- Nullity**

- 17.1.- The covenants and provisions of these General Conditions will be considered independent of each other, so that if any of them should become invalid or null and void or should be deemed not to have been incorporated, the affected Clause will be deemed not to have been incorporated, but the rest of the covenants will remain in force and effect.
- If necessary, the part of the Agreement not affected by the invalidity, nullity or non-incorporation will be integrated in accordance with the provisions of article 1,258 of the Spanish Civil Code and other applicable provisions on interpretation and integration.
- 17.2.- In addition, if, as a consequence of a regulation or mandatory provision, the covenants herein should be understood to have been modified or amended, the provisions of Clauses 1.8.- and 18.2.- will not apply and such covenants will be deemed to have been automatically altered to the extent strictly incompatible with the newly applicable regulation or provision, the rest of the terms and conditions of these General Conditions remaining unaltered and fully in force.

### **18.- Sole agreement**

- 18.1.- This Agreement constitutes the sole agreement of the parties on its subject matter, so that it supersedes (i) any previous agreement between Garnica and the Client, whether oral or written, relating to the subject matter of this Agreement; and (ii) any documentation that Garnica and the Client may have exchanged prior to the signing of this Agreement and, in particular, the Clients' general conditions, if any.
- 18.2.- No amendment, alteration or addition to this Agreement will be valid unless signed by Garnica and the Client. The approvals or consents envisaged herein must also be in the written form.

### **19.- Assignment**

Neither Garnica nor the Client may assign their contractual position, or any of its rights and obligations under this Agreement, without the prior written consent of the other party.

### **20.- Independent parties**

The relationship between Garnica and the Client arising from this Agreement is a relationship between independent contractors. Consequently, Garnica and the Client acknowledge that this Agreement does not create any type of employment, partnership, agency or franchise relationship, de jure or de facto, between Garnica and the Client, and neither of them may act or appear vis-à-vis third parties as if this were the case.

## 21.- Waiver

Neither party may waive any provision of this Agreement, grant its consent or approval as required by this Agreement or grant its consent or approval for the other party to waive the performance of this Agreement unless it is in writing and signed by the party to whom enforcement of such waiver, consent or approval is sought. Such waiver, consent or approval will be effective only for each specific case and for the purposes for which it was given. Under no circumstances will any failure or delay by either party to enforce any condition, provision or part of this Agreement be construed as: (i) a waiver of the condition, provision or part thereof; or (ii) a forfeiture of the right to require its performance in the future.

## 22.- Data protection

- 22.1.- The personal data of the natural persons involved in the signing, management and performance of the Agreement in the name and on behalf of, or for the account of, the Client will be processed under the responsibility of Garnica (and, where appropriate, will be included in the files owned by Garnica), for the execution, development, maintenance and control of the legal relationship between the parties and the fulfillment of their legal obligations.
- 22.2.- The owner of the personal data may, pursuant to the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016) and other applicable legislation, exercise the rights of access, rectification, opposition, deletion, portability, limitation of processing, opposition to processing based on automated decisions and any other applicable rights vis-à-vis Garnica, by writing to Garnica's address listed in the heading of these General Conditions or by e-mail to the address [Dpo@garnica.one](mailto:Dpo@garnica.one).
- 22.3.- The legitimate reasons for the aforementioned processing are: (i) the performance and control of the contractual relationship between Garnica and the Client; and (ii) compliance with legal obligations to which Garnica is subject.
- 22.4.- The personal data will be processed during the term of the Agreement and for a maximum term of 6 years or any longer term when legally required, commencing on the date of termination of the Agreement, for the sole purpose of complying with the applicable laws. Likewise, the Client's representative is informed that he/she may file any claim or request related to the protection of his/her personal data before the relevant data protection authority, in particular in the Member State in which he/she has his/her habitual residence, works or in which the alleged infringement was committed.
- 22.5.- The Client undertakes that, prior to providing Garnica with any personal data of any individual involved in the performance and management of this Agreement, it will have informed such individual of the terms and conditions of this Clause 22.- and will have complied with any other applicable requirements for the correct communication of his/her personal data to Garnica, without Garnica having to take any additional action or measures with respect to such individual in terms of information and/or consent.

## 23.- Notices

- 23.1.- Without prejudice to what is specifically established in these General Conditions, communications between Garnica and the Client in relation to this Agreement must be made or served by postal mail, e-mail or fax.

23.2.- For the purposes of communications, Garnica designates (i) the address Parque de San Miguel, 10, bajo, 26007 Logroño (La Rioja), which appears in Clause 1.1.- of these General Conditions; (ii) the fax number +34 941512357; and (iii) the e-mail address [customerservice@garnica.one](mailto:customerservice@garnica.one).

On the other hand, the Client's address will be understood to be that or those indicated by the Client in the relevant order or purchase order.

23.3.- Garnica and the Client may modify the details or addresses of the communications, for which purpose they must inform the other party sufficiently in advance, by the appropriate means and in the manner indicated in this Clause 23.-.

## 24.- Business days

For the purposes of this Agreement, business days are all days excluding Saturdays, Sundays and holidays in the city of Logroño (Spain) ("**Business Days**").

Any term or reference to "day" or "days" will be understood as referring to calendar days, unless it is expressly stated that it refers to Business Days.

## 25.- Law and jurisdiction

25.1.- This Agreement will be governed by and construed in accordance with the Spanish law. The application of the United Nations' Convention on Contracts for the International Sale of Goods (Vienna Convention) is expressly excluded.

25.2.- Garnica and the Client, expressly waiving any forum or jurisdiction that may correspond them, submit to the jurisdiction of the Courts and Tribunals of the city of Logroño (Spain) for the resolution of any matters or disputes that may arise from this Agreement, including any matter relating to the existence, validity, interpretation, performance or termination of the Agreement.

## 26.- Code of ethics

26.1.- The code of ethics of Garnica and of the group of companies whose parent company, in the legally established sense, is Garnica (the "**Group**"), sets forth the values, principles and guidelines that are considered necessary to ensure that any action complies with the applicable legislation and is ethically irreproachable, not only within the Group, but also in the Group's relationships with third parties (the "**Code of Ethics**").

The Code of Ethics, together with the Group's internal corporate policies, enshrine the Group's commitment to strict compliance with the law in force at all times, good corporate governance, transparency, social responsibility, independence and other generally accepted ethical and social responsibility principles.

26.2.- The Client assumes and accepts fully and unreservedly the provisions of the Code of Ethics - which the Client declares to know and accept, since it has been previously provided to the Client, and is permanently available on the Website-, and undertakes to comply with the Code of Ethics and, in particular, but without limitation, to:

- (i) Abide by the applicable legislation on anti-corruption, adhering to, and complying with, Garnica's anti-corruption policy, which the Client declares to know and accept, since it has been previously provided to the Client and is permanently available on the Website.
- (ii) Avoid discriminatory practices that undermine the dignity of persons.
- (iii) Strictly and rigorously comply with labor, health, safety and hygiene regulations in the workplace, in addition to those applicable at all times in terms of Social Security, expressly rejecting forced labor, modern slavery and human trafficking.

- (iv) Strictly and rigorously comply with the legislation in force regarding the prevention of occupational hazards.
- (v) Strictly and rigorously comply the applicable tax and customs regulations.
- (vi) Strictly and rigorously comply with the current legislation on environmental protection.
- (vii) Respect the information owned by Garnica, which, as a general rule and unless otherwise is clearly and expressly indicated, will be considered as confidential and reserved information, for which purpose the Client must adopt security measures equivalent to those of Garnica or, at the very least, security measures that are sufficient to protect confidential and reserved information.

26.3.- It is expressly stated that full and unreserved acceptance of the Code of Ethics by the Client, as well as compliance by the Client with the provisions of this Clause 26.-, are essential for Garnica and have been a fundamental and determining factor in the establishment of the contractual relationship between Garnica and the Client.

Consequently, any breach of the provisions of this Clause 26.- by the Client will entitle Garnica to terminate the Agreement, in accordance with the provisions of Clause 13.-.