



TERMS AND CONDITIONS OF SALE

These conditions of sale are applicable to all products, accessories and services offered by MASTER PANEL to our clients. Agreements between MASTER PANEL or its agents and third parties shall be valid only if they are confirmed in writing by MASTER PANEL. These terms and conditions of sale take precedence over the clients' purchase conditions.

OFFERS AND ORDERS

1. Orders submitted by the client do not imply any obligation on the part of MASTER PANEL until we have received a copy of the Confirmation of Order issued by MASTER PANEL, signed and stamped by the client, without amendments or modifications thereto.
2. Return of the Confirmation of Order signed by the client within five working days following the sending thereof by MASTER PANEL, constitutes acceptance by the client of the contract defined herein.
3. Likewise, any of the following acts implies acceptance of each and every one of these Terms and Conditions of Sale:
 - a. acceptance or receipt of materials supplied.
 - b. the return of the signed Confirmation of Order within the stipulated period.
 - c. conformity with, or acceptance of, the relevant invoice.

PRICES AND TERMS OF PAYMENT

4. The prices reflected in the Confirmation of Order are net and payable by the method of payment established therein. It will be the responsibility of the client to pay all taxes and transportation costs (unless expressly included in the Confirmation of Order), insurance, shipping, storage, handling, demurrage and similar items. Any increase in these costs taking effect from the date of the Confirmation of Order will be borne by the client.

DELIVERY AND TRANSFER OF RISKS

5. Delivery times for the materials supplied by MASTER PANEL are susceptible to some flexibility, giving no right to claims nor compensation. Delays in delivery only entitle the client to cancel orders for Goods that are not yet under manufacture, and only after MASTER PANEL has been granted a grace period further to the initial delivery date and after sending a formal notice of default.
6. Binding delivery deadlines only give the Client the right to compensation to the extent that MASTER PANEL has been fully informed in writing at the time the contract is finalised of any damages or losses resulting from a delay in delivery and an approximate assessment of the various elements thereof. Furthermore, in the case of production delays, MASTER PANEL is entitled to supply the quantity ordered by the Client not in one single delivery, but rather to supply the materials in successive partial deliveries.
7. The transfer of risks, unless otherwise agreed in writing, will take place in the MASTER PANEL factory prior to carrying out loading, and where Incoterms are in use, the transfer of risks will take place according to the applicable term (as in the latest version of Incoterms published by the ICC). If the client does not take acceptance of the Goods, after prior notice of their availability by MASTER PANEL, these may be stored at the Client's own risk for a period not exceeding two months, and will be invoiced as if delivered. After this time, and without any special notification being required, MASTER PANEL may proceed with the resale of the Goods or their destruction, and to claim damages.
8. Should the Goods be sold as delivered to destination, MASTER PANEL shall determine the route and means of transport as well as the selection of freight forwarders and shippers. MASTER PANEL will in no case be able to guarantee an exact time of delivery at destination. The client agrees to accept delivery of the Goods on the agreed date and place; if this is not done, the delivery is deemed for all purposes to have been made at that place and time. Any incident arising from transportation will take as its reference the Law on Land Transport (LOTT).
9. To ensure the good condition of materials during transport, the following considerations should be taken into account:
 - a. Panels should always be transported on flatbed vehicles.
 - b. Panels must always be packed with polystyrene blocks at the base to prevent damage.
 - c. Panels must never be stacked to a height greater than 2.60 m (including polystyrene blocks, accessories, flashings, trims, etc)



COMPLIANCE AND INSPECTION

10. The Client will carry out an inspection of the Goods at the point of delivery to check the number of items, length and width as stated in Confirmation of Order and any visible defect will be recorded during the inspection. If the Client fails to submit written comments concerning the goods within a week (Law 15/2009-BOE 273, Art.60) as from delivery and before any further processing of the same, the Goods shall automatically be considered accepted upon delivery to the client. Goods will be considered delivered from the moment that the delivery note presented by the carrier is signed, at the place and by the personnel specified by the client. MASTER PANEL will not accept any claims regarding any defects or deficiencies in the Goods, as regards the detailed specifications in the Confirmation of Order, which could have been noted by a visual inspection, or if this has not been carried out.

11. As from the moment of on-site delivery of the Goods, any detention of the transport vehicles will be chargeable to the Client.

12. The Client will be responsible for the Handling and Storage of the Goods; and will have to strictly follow the instructions that are detailed below (points 13, 14, 15 and 16). The Client will also be responsible for the Installation of the Goods following the recommendations and instructions provided by MASTER PANEL (available in our catalogues and on our website "www.masterpanel.es") and ensure that these instructions are communicated to their own clients. In the event that, during fitting, defects are found in the Goods, the client must immediately inform MASTER PANEL and immediately suspend said assembly.

HANDLING:

13. Where **Manual Unloading** of the goods is carried out, the following instructions should be borne in mind:

- a. Staff who handle panels should always wear safety gloves.
- b. Appropriate tools should be used to remove the panel packaging.
- c. The storage area must be defined in advance. Always store on a firm, level surface free of debris (see recommendations for storage).
- d. Always move panels one by one. Panels should always be moved by lifting them, they should never be dragged, as the panel edges can cause damage to the next panel.
- e. Panels should always be moved while held in a vertical position. Auxiliary slings may be used where necessary.
- f. Packs of panels should never be stacked directly on earth, vegetation or bare ground.
- g. Panels shall be stacked on site in the same way as used by the manufacturer, by placing one panel over another, facing each other.

14. Where **Crane Unloading** of the goods is carried out, the following instructions should be borne in mind:

- a. Staff who handle panels should always wear safety gloves.
- b. The crane must be operated by a qualified person who holds the necessary permits and licences.
- c. We recommend that you always use a cradle or unloading unit.
- d. Panels should be lifted when held with slings, ensuring there is a minimum of two supports along the pack. Never use metal chains, as they can score and damage the panels.
- e. We suggest that you place protection on the edges of the pack at the points where it is held by the slings, rigid spacers may be used with a length greater than the panel width.

STORAGE:

15. **Short term:**

- a. Packs and panels should never be stacked directly in contact with bare earth or vegetation.
- b. The storage area should be dry and ventilated.
- c. If covered storage is not possible, the panels should be stored with an inclination of 5% to avoid the accumulation of water in the package. Make cuts in the stretch film plastic packaging so as to allow the escape of any water that may accidentally enter. Packages must be covered with waterproof materials, tarpaulin or plastic.
- d. The protective film must be removed from the surface of the panel in a period not exceeding 15 days from their exposure to the elements.



- e. Panels that are stored in packs are sensitive to moisture, condensation and rain. The water that accumulates between the panels could create zinc hydrocarbon on the surface, which in the case of prepainted panels will be seen as surface staining. To avoid this, place spacers between panels. Accumulated water can in turn damage the paint on the panels, causing it to detach.
- f. Max height of panels' stack shall be 2.2 meters

16. Long term:

- a. Follow the short-term storage recommendations (except point 'c' in the previous section). The storage area should be dry, ventilated and covered. Under no circumstances should stored panels suffer long-term exposure to the elements.
- b. Remove the stretch plastic packing from the panels to prevent the build-up of moisture or condensation inside the pack.

CLAIMS AND RESPONSIBILITIES

17. MASTER PANEL guarantees that the Goods comply with the specifications contained in the Confirmation of Order. The Client shall have communicated all the information necessary for: (a) the correct carrying out of these specifications and (b) regarding processing and final use of Goods, and recognizes that MASTER PANEL's obligation of conformity is fully satisfied from the moment when these specifications are complied with on Delivery. Any technical advice is given in good faith but without warranty. MASTER PANEL's advice does not release the Client from their responsibility to check the suitability of the goods supplied for the processes and uses for which they are intended (according to the specification sheets and application charts available in our catalogues and on our website "www.masterpanel.es").

18. MASTER PANEL will not be responsible for:

- a. Damage that may be caused, directly or indirectly, by the incorrect use of products that have been sold, or misuse of the same for other uses for which they are not intended.
- b. Damage to the coating caused by moisture or by any other pollutant which may be detrimental to the coating caused by improper storage of the panels before installation.
- c. Damage caused by water to any material after dispatch from Masterpanel.
- d. Damage to the coating caused during transport, handling, installation, storage, assembly and/or handling of the panels at the workplace and/or any negligence by the client or by any third party after dispatch from Masterpanel.
- e. Damage to the coating resulting from standing water.
- f. Damage to the coating caused by contact with water contaminated with lead, copper, graphite, etc..., this includes condensation from air conditioning and treated timber.
- g. Damage caused by contact with corrosive substances or continuous contact of the panel edges with water, aqueous solutions, soil, vegetation or direct contact with concrete surfaces.
- h. Damage "caused by" or "to" products, materials, accessories and parts not supplied by Masterpanel
- i. Damage caused during unloading on arrival.
- j. Materials not inspected at the time and point of delivery. Any significant defect must be recorded in the delivery note.
- k. Inappropriate use of the product. Customer shall specify required Euroclass or foam core
- l. Damage caused by deviation on the alignment of the structural steel. This deviation can affect to performance and aesthetics of the panel. Before installation of the panels the installer must examine that the structural members are in the proper location according to the drawings and correct it in case they are not properly installed. Support members to which the panels are attached shall be in the same plane, flat and free of obstructions

19. Any claims shall not entitle the Client to defer or suspend payment of the corresponding invoice or of any outstanding invoice.

20. Any hidden defects in goods supplied shall be notified to MASTER PANEL at the time they are found and no later than 6 months after Delivery (the Client is obliged to thoroughly inspect the Goods during said period).



21. If the Goods are considered defective by MASTER panel, we will only have the obligation, at our option, (i) to replace or reimburse such Goods, or (ii) if their cost has not been paid by Client, to deduct that cost or cancel the contract. In any case, the responsibility for MASTER PANEL is limited to 100% of the invoice value of the defective or damaged Goods. MASTER PANEL will not accept any liability for losses in processing, assembly and/or disassembly, loss of production, loss of revenue and/or any special consequential loss or damage suffered directly or indirectly by the Client or by anyone else.

22. Possible variations deviation in colour are considered according to the EN 10169, except for metallic, living or saturated colors, which don't allow to perform colour quantization due to their content in metallic particles. This content in metallic particles causes a directional appearance and any variation in the panels orientation may lead to a different appearance. Customers must always inform when an order is an additional one for the same project, so that we can perform the traceability of the material used, thus avoiding differences in shades.

WARRANTIES

23. MASTER PANEL is responsible for products supplied under the terms and conditions described in the Law on Construction Planning (Law 38/1999 of 5 November), provided that the use and fitting of the products is carried out according to its recommendations, and that our responsibility is demonstrated by tests conducted by outside parties independent from the contractual relationship between the existing parties.

24. Likewise, and with regard to the coating of the metal used, MASTER PANEL shall only be liable for the quality and use of the same if it has been requested in writing by the Client before the Confirmation of Order (by sending the environmental questionnaire duly completed, signed and stamped by the buyer) and we have received a positive response from the steelmakers who supply the raw materials, both provisos being imposed cumulatively and not alternatively.

GUARANTEE OF PAYMENT AND LIEN

25. The terms and means of payment will be as set out in the Order Confirmation.

26. Should there be any doubt about the financial solvency of the Client or modification to their financial solvency (RAI, ASNEF Deterioration in assured line of credit...) from the time of signature of the Confirmation of Order, MASTER PANEL will be able to at any time to ask the client for additional payment guarantees. In the absence thereof, MASTER panel will be freed of their commitments, whether or not there is any default by the Client regarding the manner and means of payment agreed in the terms of contract.

27. Any delay in payment, delivery of payment documents or alteration in the acceptance of Letters of Credit, if any, or in other documents shall cause immediate full payment of all amounts owed to MASTER PANEL by the Client to become due and fully payable, including any amount not yet due, and we reserve the right to offset against overdue debts any amounts received towards future orders, not entitling the Client to any compensation for this item. In this case MASTER PANEL has the power to suspend or cancel all sales pending supply, being exempt from any responsibilities inherent in such cancellation.

RETENTION OF TITLE

28. Goods delivered shall remain the property of MASTER PANEL until the fulfilment by the Client of their payment obligations, as provided above, giving MASTER PANEL the right to preferential credit for any unpaid amount relating to materials supplied, regardless of the type of contract existing between the property and the client, and that with MASTER PANEL.

29. The Client shall be solely responsible for and fully bear the risks and costs associated with unloading, correct handling and

proper storage of the delivered goods, for which they must take out at their own cost fully comprehensive insurance, to cover damage to and/or theft of all or part of the goods delivered, and to provide immediately on request a certificate of said insurance and of payment of the insurance premium.



FORCE MAJEURE

30. The failure or delay of MASTER PANEL in the manufacturing, despatch and delivery of the Goods under this contract resulting in whole or in part from any war (declared or undeclared), strike, labour dispute, accident, fire, flood, acts of God, transport delays, shortage of materials, breakdowns of equipment, conditions of the premises, laws, regulations, ordinances or decrees issued subsequent to the confirmation of the order by any government agency or body, or the occurrence of a contingency that prevents the performance of their duties and whose absence was a basic assumption for the issuance of the Confirmation of Order will not generate responsibility on MASTER PANEL. Under such circumstances, MASTER PANEL may be granted the additional time that is reasonably necessary for the fulfilment of its obligations.

JURISDICTION AND APPLICABLE LAW

31. For all disputes arising from commercial relations between the Client and MASTER PANEL, both are subject to the courts and tribunals of Toledo, Spain, expressly waiving any other jurisdiction that may apply.

32. For international sales, all disputes over this contract or over an agreement shall be definitively resolved by means of arbitration administered by the Spanish Court of Arbitration in accordance with its Regulations and Statutes, entrusted with the administration of the arbitration and the nomination of the arbitrator or arbitrators.