

GENERAL TERMS AND CONDITIONS OF SALE

1. SCOPE OF THE GENERAL TERMS AND CONDITIONS OF SALE

These General Terms and Conditions of Sale and any subsequent versions are freely accessible at all times on Liqui-Box Spain, S.L.U. (the "Seller")'s website www.liquibox.com, and they may be modified by the Seller, at any time and at its sole decision. This agreement has commercial nature. Any order implies the unreserved acceptance of these General Terms and Conditions of Sale which prevail over all other conditions, with the exception of those which have been expressly accepted in writing by the Seller. Matters not explicitly covered in the aforesaid documents will be governed by the Spanish Commercial Code, special laws, the commercial customs and practices and, in the absence of them, by the Spanish Civil Code. The sale shall be regarded as concluded (*perfeccionada*) on the date of the Seller's Order Acknowledgment. If any of these clauses is or becomes invalid, illegal, null and void or unenforceable, the validity, legality or enforceability of the other clauses shall remain valid, and shall not in any way be affected or impaired. In such instances, the parties shall negotiate in good faith with a view to replacing any invalid, void or unenforceable provisions with terms which have as similar a commercial effect as reasonably possible to the invalid, void or unenforceable provisions.

2. DELIVERY

2.1. Unless otherwise agreed upon at the time of the order as set out in the Seller's Order Acknowledgment, delivery shall be regarded as made as soon as the goods purchased by the Buyer (the "Goods") are available at the Seller's premises (located in Madrid (Spain), Nitra (Slovakia), and Wythenshawe (United Kingdom)) designated in the Seller's Order Acknowledgment provided by the Seller or otherwise communicated to the Buyer. The Buyer shall collect the goods from the Seller's premises designated in the Seller's Order Acknowledgment or otherwise communicated to the Buyer (unless an alternative location is requested in the Purchase Order and has been accepted by the Seller as set out in the Seller's Order Acknowledgment) and on the date agreed upon for delivery set out in the Seller's Order Acknowledgment or otherwise communicated to the Buyer. The Buyer shall bear the risks of the Goods from said delivery and, consequently, liability for any damage, loss or theft of the Goods after their delivery lies with the Buyer alone. The Seller is entitled to damages for the loss it may incur due to failure by the Buyer to remove the Goods, and the Seller may either be authorised by court to leave the Goods in a given place and pursue payment of the purchase price, or automatically cancel the sale without notice. In the latter instance, the Buyer shall be liable to pay compensation equal to the amount of the purchase price plus 10%.

2.2. Delivery times will be set in the Seller's Order Acknowledgment, and are indicative and not essential for the Buyer unless a firm and imperative date is agreed upon in writing by the Seller and the Buyer. In the latter case only, if such date is not met, the Buyer may issue a formal notice asking for the sale to be cancelled for non-compliance with the delivery date, provided that any right to compensation is excluded. The delivery date will automatically be suspended by any event beyond the Seller's control which may result in delayed delivery. In all circumstances, delivery within the deadline will only occur if the Buyer has complied with all its obligations towards the Seller (including, but not limited to, the payment of the purchase price of the Goods).

3. ACCEPTANCE. WARRANTY.

3.1. The Buyer must (i) carry out a quantitative and qualitative inspection of the Goods immediately on receipt, and (ii) issue written, precise and detailed reservations if there are any anomalies in the Goods, and record them on the transport documents. The lack of complaints or reservations upon receipt of the Goods will be deemed to be the Buyer's acceptance of the quality and quantity of the Goods. The Seller's sole warranty to the Buyer is that delivered goods meet the Seller's Sales Specifications, are fit for the ordinary uses explicitly identified in the Seller's current product literature, and are conveyed with good title to the products, free from any lawful security interest, lien or encumbrance. For all legal purposes (and, in particular, for the purposes of article 345 of the Spanish Commercial Registry), and unless provided otherwise by imperative applicable regulations: (a) the Seller's total and maximum liability with respect to the Goods is limited, at the Seller's choice, to replacement of, or refund of the purchase price paid for, the Goods with respect to which damages are claimed (the costs incurred by the return and delivery of the replacement goods being borne exclusively by the Seller), and (b) the Seller's warranty described in this clause 3.1 is the only applicable warranty on the Goods and it is made expressly in lieu of and exclude and replaces any other warranties or liabilities, express or implied, including any implied warranties of merchantability and fitness for a particular purpose, or any liability on commercial losses, and all other express or implied representations and warranties. The Buyer acknowledges and accepts that the Seller will not be liable to pay any special, consequential, punitive, exemplary, or incidental damages. The Seller will not be

liable where the Buyer provides insufficient or incomplete reservations. If an anomaly is found by the Buyer on delivery, the Buyer shall carry out all necessary steps to support any claim the Seller may have against the carrier (being clearly understood that the sole party that must bear the costs and risks of the transport of the Goods is the Buyer). Any damages during the transport of the Goods is at the risk and cost of the Buyer. Article 342 of the Spanish Commercial Code shall apply in the event of latent defects on the Goods.

3.2. The Buyer shall bear the costs and risks of transporting the Goods after delivery. The Buyer must check on receipt that the delivered goods correspond to the goods ordered and that there are no apparent defects. If no complaints or reservations are made in this respect by the Buyer on the delivery date, (i) said Goods may no longer be returned or exchanged, pursuant to the provisions of paragraph 1 of Article 336 of the Spanish Commercial Code, and (ii) the Seller will not be liable for any apparent or hidden defect in the Goods that the Buyer notifies to the Seller after the delivery date of the Goods.

3.3. All matters concerning the quality and quantity of the Goods will be governed by this clause 3. Any claims made by the Buyer based on this clause 3 will not suspend the obligation to pay for the Goods concerned.

4. PRICE AND PAYMENT

4.1. Seller's prices (excluding taxes and charges for delivery of the Goods, as well as any discounts) will be those applicable on the date of the Seller's Order Acknowledgment. This notwithstanding, in case the cost of commodities and raw materials increase significantly, the Seller will be entitled to increase the prices for a relevant Purchase Order in a proportionate manner to the increase suffered by it by sending a prior written and justified notice to the Buyer of the new price. Any tax, levy, duty or allowance payable pursuant to the applicable law in force on the date of the Purchase Order shall be borne by the Buyer. Unless otherwise stipulated, invoices are payable in full within 30 natural days from the invoice date and without discount in the payment form stated in the order. Under no circumstances may payments owed to the Seller be suspended or subject to any reduction or set-off without the Seller's written consent.

4.2. If payment is not received by the due date set out in the Seller's Order Acknowledgment, apart from being a breach of contract, default interest equal to the European Central Bank's (ECB) half-yearly policy rate in force on 1st January if the order is sent between 1 January and 30 June or 1st July if it is stated between 1 July and 31 December, plus 10 points, shall be applied. For the avoidance of doubt, default interest under this clause shall not replace compensation for damages caused by the Buyer to the Seller under the terms and conditions of these General Terms and Conditions of Sale. Interest shall be applied from the day following the due date for payment shown on the invoice or, failing that, on the 31st day following the date of receipt of the goods or the end of the performance of the service, as well as an administrative fee for recovery costs of 40 euros. Late payment charges are payable automatically, without a reminder being issued. Any payment made to the Seller shall be offset against the sums due whatever the cause, starting with those with the oldest due date. Additionally, if the Buyer fails to submit payment in full of the Seller's invoice at the invoice due date, the Seller may automatically cancel the sale once 2 working days after a formal notice requesting payment has elapsed, without prejudice to any damages that may be claimed by the Seller. The exercise of one of these actions will not restrict or render invalid or ineffective the action that has not been exercised including suspension of deliveries on any Buyer's orders acknowledged by the Seller.

5. INVOICING

The invoice is issued by the Seller in one copy which will be delivered to the Buyer once the delivery of the Goods or service provision (as applicable) has been completed.

6. RETENTION OF OWNERSHIP AND SUBROGATION OF RECEIVABLES

THE SELLER SHALL RETAIN OWNERSHIP OF THE GOODS IT HAS DELIVERED UNTIL THE PRICE HAS BEEN PAID IN FULL AND CLEARED FUNDS. If payment is not made at its due date, the Seller may cancel the sale, as specified above. These provisions do not prevent the transfer of risk for the products upon delivery.

7. LIABILITY

7.1. In the event of the Seller's non-performance, poor performance or incorrect performance of its obligations, not related to the Seller's obligations concerning the quality and quantity of the Goods (which are governed by clause 3 above), the Seller's liability towards the Buyer shall be subject to the following financial limits: - under no circumstances shall the Seller be accountable to the Buyer for any loss of profits, loss of use, loss of production, loss of contracts or for indirect damages that may be suffered by the Buyer; and



- the total and maximum liability of the Seller resulting in loss or damage for the Buyer shall be limited to material and direct damages only, and its total liability shall not exceed the amount (excluding tax) of the order relating to the defective goods. The Buyer waives any recourse against the Seller and its insurers beyond this limit and undertakes to obtain from its insurers the same waiver of recourse.

7.2. Any claim made by the Buyer does not suspend the obligation to pay for the Goods and/or order concerned.

7.3 Nothing in these General Terms and Conditions of Sale applies to exclude or limit the liability of the Seller as a result of wilful misconduct (*dolo*).

8. INDUSTRIAL AND INTELLECTUAL PROPERTY

Patents, trademarks, designs and models, copyrights, domain names, trade secrets, software, know-how or, more generally, any information subject to industrial/intellectual property rights, registered or otherwise, are and remain the exclusive property of the Seller. There is no assignment of industrial/intellectual property rights between the parties through their commercial relations. Any total or partial reproduction, modification or use of these rights for any reason whatsoever is strictly prohibited.

9. UNFORESEEABLE CIRCUMSTANCES

If an unforeseeable event occurs which is beyond the control of the parties and which makes fulfilment by the Seller of its obligations unachievable or has a detrimental impact on the Seller and results on an exorbitant disproportion between the parties obligations, the parties agree to negotiate an amendment to the contract in good faith. This includes the following events in particular: changes in customs duties and taxes, changes in exchange rates, changes in legislation and changes in the Buyer's financial situation. If no agreement can be reached by the parties, the Seller shall have the right to terminate the contract by giving one month's notice.

10. TECHNICAL CLAUSES

The Seller reserves the right to change the product and its technical characteristics whilst maintaining its performance in accordance with the applicable regulations and, in particular, with the European directives which take into account environmental requirements in the design and manufacture of packaging.

11. COMPLIANCE

11.1. The Buyer undertakes to comply with the provisions of the anti-money laundering and public- or private-sector anti-corruption European and Spanish regulations (as amended from time to time), as well as with the regulations on such topic that applies to the Buyer.

11.2. Each party acknowledges that it acts as an independent data controller for personal data processed in connection with their commercial relations and that it comply with its respective obligations under the GDPR Data Protection legislation (European Regulation 2016/679 of 27.04.2016). Personal data will be processed on the grounds of consent and for the purposes of executing the contractual relationship between the Buyer and the Seller. Data will be stored as long as the contract is in force and for a period of 6 years after its termination. Personal data might be shared to data processors. Data subject expressly acknowledges and consents that his/her data be shared outside the EES, where the standard of data protection might differ from EU standards. Data subjects may exercise their rights

before the Seller sending a communication to LBPrivacySP@liquibox.com, and are also entitled to file complaints before the competent data protection authority. For further information please check <https://www.liquibox.com/privacy-policy/>

12. EXERCISE OF ACTIONS

Unless expressly provided otherwise, any non-enforcement or delay in the exercise or enforcement by any of the parties of any condition, provision, remedy, measure, right or part of this agreement must not be interpreted as a waiver of the condition, provision, remedy, right or part of this agreement, nor as entailing a loss of the right to demand compliance with this agreement in the future.

13. INDEPENDENCE OF THE PARTIES

The relationship between the parties arising from this agreement is a relationship between independent contracting parties. The parties acknowledge that this agreement does not create any type of employment, corporate, agency or franchise relationship, factual or at Law, between the parties. The Parties may not act or appear before third parties as if it were the case.

14. COMMUNICATIONS AND NOTICES

All correspondence between the parties in connection with this agreement may be made in writing or through electronic means (including e-mail). All notices addressed to a party at the applicable address set forth below will be deemed validly delivered (a) on the date of delivery when delivered through notary office, burofax with acknowledgement of receipt and content or other courier services which evidence the date and content of the notifications; or (b) the date when it was sent, if the notification is sent by facsimile or e-mail within the ordinary schedule of the place of receipt, and it can be evidenced the receipt by the recipient. The Seller's address for correspondence is: calle Las Santeras, number 13, Polígono Industrial Vicálvaro, 28052 Madrid, Spain.

The Buyer's address for correspondence will be the address informed by the Buyer in its Purchase Order. The Buyer expressly acknowledges and accepts that the Seller may address communications and notices for judicial and extrajudicial purposes to the Buyer's address for correspondence.

Any correspondence sent to the above addresses will be deemed to have been received by the addressee, unless the addressee had previously informed the sender of a change of address by certified mail with a 5 business days prior written notice, through any mean which evidences the receipt by the addressee and its content.

15. ATTRIBUTION OF JURISDICTION. APPLICABLE LAW

Failing amicable agreement, the Parties waive any other venue to which they may be entitled and submit to the exclusive jurisdiction of the courts of the city of Madrid for any dispute that may arise, directly or indirectly, from these General Terms and Conditions of Sale, particularly regarding their existence, validity, force, interpretation, fulfilment or termination, even in the case of third-party appeals or multiple respondents. The applicable law shall be Spanish law (*legislación común española*). The parties agree to exclude the application of the United Nations Convention on Contracts for the International Sale of Goods (Vienna, 1980).