ARTECHE'S TERMS AND CONDITIONS FOR SALE OF PRODUCTS AND SERVICES

1. GENERAL

1.1. The sales and supplies hereunder of any equipment, systems, software or service (hereinafter jointly referred to as the "Goods" (in the case of equipment, systems or software) or the "Services", as the case may be) to be provided by ARTECHE GAS INSULATED TRANSFORMERS S.L., - with an address at Gerezpea nº15, 01015 Vitoria-Gazteiz, Álava, and with tax ID B-01468636 (hereinafter, ARTECHE) - shall be governed by the present General Sales Terms and Conditions (hereinafter, the "Terms and Conditions") except for any matter that is expressly stated in writing in the corresponding offer from ARTECHE to Buyer (as defined below) and which constitutes its particular conditions. In this regard, references to the "Buyer" will be understood as being made to the legal entity to which the Offers are addressed, and the term "Offer" will refer to the special and particular conditions expressed in the commercial and technical documentation originated by ARTECHE.

1.2. The contract will be considered in force when ARTECHE issues written confirmation of its acceptance of the Client's order for the purchase of Goods and/or Services, and will be made up of the following documents in order of priority: (i) the Offer, (ii) the Buyer's order form - with the exception of its general Terms and Conditions of purchase - and (iii) these Terms and Conditions (all of which are hereinafter referred to as the "Contract"). For this reason, for all intents and purposes, any other conditions that have not been expressly accepted by ARTECHE are not valid, and in case of conflict between what is established in these Terms and Conditions and any general purchase conditions sent by the Buyer, what is established in this document will prevail.

1.3. ARTECHE can modify the present Terms and Conditions at any time by notifying the Buyer. Such modification shall be deemed accepted in the same manner as these Terms and Conditions.

2. ACCEPTANCE AND VALIDITY

2.1. If a third party requests an order or accepts any Offer from ARTECHE, said third party will be considered to have accepted the Terms and Conditions as well. The period of validity of the Offers made by ARTECHE will be thirty (30) days starting from the moment they are sent, unless expressly indicated otherwise in the documentation sent to the Buyer. The Offer will depend on ARTECHE's Risk Department approval of the Buyer's capacity to pay for the order.

2.2. All orders must be placed in writing and will be accepted in conformity with these Terms and Conditions.

2.3. Once the order has been placed by the Buyer, ARTECHE will send an e-mail which will include (i) the "Order Acceptance Sheet", which will in turn include the basic Terms and Conditions of the order, and (ii) the present Terms and Conditions. Buyer's acceptance of the Goods or Services shall constitute acceptance of the terms included in the Order Acceptance Sheet and these Terms and Conditions. ARTECHE shall under no circumstances be bound by any purported terms and conditions sent by Buyer.

2.4. Anything that is not contemplated in the initial order placed by the Buyer shall be understood as not included in it and shall therefore be expressly excluded from the order placed and accepted. The Buyer must inform ARTECHE in writing of any legal, technical or other regulation in particular that has to be complied with in relation to the Goods.

2.5. ARTECHE expressly reserves the right to modify the Goods for technical reasons. These changes will be timely notified to the Buyer who will have a period of 3 (three) days to reject them, after which the changes will be considered accepted.

2.6. ARTECHE expressly reserves the right to manufacture the Goods in any of the manufacturing plants of the group of companies ARTECHE belongs to.

2.7. The Buyer will be able to find a copy of the current General Terms and Conditions of Sale in ARTECHE's web page, www.arteche.com/en/transparency

3. Delivery

3.1. The delivery time will be understood as counted from the date on which ARTECHE acknowledges its acceptance of the Buyer's order or, in the case of Services, from the authorization for the start of such services, provided that the Buyer has complied with the agreed conditions and payment terms.

3.2. Unless expressly established otherwise in the acceptance of the order, ARTECHE's delivery date is a mere estimate that does not imply any contractual obligation. ARTECHE does not guarantee delivery on the indicated date, and therefore delays in delivery times will not entitle the Buyer to any compensation claim, either for damages or as a penalty.

3.3. The agreed delivery dates must be extended if, due to causes attributable to a third party or to the Purchaser, ARTECHE is delayed or cannot fulfill its obligations. This includes, but is not limited to, the following requirements: that all the necessary information for the execution of the Goods and/or Services has been made available to ARTECHE in due time and in a complete manner, that all the clarifications requested regarding the technical and commercial data necessary for the order to be put into effect have been resolved to ARTECHE's satisfaction, and that the payment conditions have been fulfilled.

3.4 The Buyer shall also be obliged to clearly provide the recipient's data, otherwise the delivery shall be deemed to have been validly made at the place shown on the "Order Acceptance Form".

3.5. Any amendment to the initial order by Buyer will result in a revision of the Goods and/or Services' delivery time, as well as of their price, and must be approved in writing by both parties before making the aforementioned amendment.

3.6. ARTECHE may make certifications or partial deliveries, unless other conditions are explicitly agreed upon. In case the delivery is partially made, the Buyer may not terminate the entire contract in the event of non-delivery of one or more installments.

4. PRICE

4.1. The price to be paid by the Buyer for each of the Goods and/or Services shall be set in the "Order Acceptance Form" and must be paid in the manner and within the time limit provided for in said acceptance form.

4.2. Unless otherwise expressly agreed, all prices and payments as set out in the Contract are exclusive of any taxes, customs and import duties, levies, charges of any kind whatsoever applicable. Any sums to be paid to ARTECHE under the Contract shall be net of any taxes, duties or levies imposed that might be levied or withheld on payments made by Customer to ARTECHE. Should any such taxes be levied or withheld by Customer on payments due to ARTECHE, then Customer shall gross up the net payments to ARTECHE by such an amount necessary to ensure that ARTECHE receives a net amount equal to the full amount it would have received had such taxes not been withheld. In any case, Customer is obligated to provide ARTECHE promptly with any official receipts, which confirm payments made on behalf of ARTECHE.

4.3. Unless otherwise expressly agreed, our prices do not include (i) packing, freight, insurance and any other additional costs, such as third party inspections of ex works material or (ii) any other similar fees, taxes or other charges applicable in connection with the Goods.

4.4. The prices of the Supplies correspond to FCA Mungia deliveries, unless expressly agreed otherwise.

4.5. The agreed price may be revised and modified as a result of any alteration to the initial order, especially if the delivery date or acceptance of the Offer has been delayed for a reason directly or indirectly attributable to the Buyer.

5. INVOICING

5.1. The invoice may be sent electronically. The invoice may be issued prior to the delivery of the order, although its payment period will commence only after the reception of the material or certification of service.

5.2. If the order is completed within the expected date and is ready for delivery, but for reasons beyond ARTECHE's control it cannot be sent or received, the invoice will be issued on said date, and the payment period will start.

6. PAYMENT

6.1. Unless otherwise agreed in the "Order Acceptance Form", payment shall be made within a maximum period of thirty (30) days from receipt of the invoice, provided that the Goods and/or Services have been delivered or performed pursuant to the delivery criteria set out in section three.

6.2. The payment must be the net amount without any deductions, such as withholding taxes. In case the Buyer is obliged by law to make some deduction, the amount that the Buyer must pay to ARTECHE must be increased in order to reach the net amount that ARTECHE should receive if no such deduction had been made in the first place.

6.3. If the characteristics of the order require the delivery of additional personal guarantees, ARTECHE will have the right, which the Buyer expressly accepts, to request sufficient additional guarantees to cover the risk of the order.

6.4. In the event that the Buyer delays in making the agreed payments (including, if applicable, in the advance payment) ARTECHE will be able to temporarily or definitively suspend, at will, the manufacture or shipment of the Goods and/or Services that are the object of the Offer, without prejudice to the obligation of the Buyer to make the delayed payments and without prejudice to the claim, if applicable, for additional compensation for this suspension.

7. STORAGE AT THE FACTORY

7.1. Once the Goods have been completed, they cannot remain in ARTECHE's warehouses for a period longer than three weeks starting from the delivery date indicated by ARTECHE.

7.2. In the event that, for reasons not attributable to ARTECHE, the Goods remain in ARTECHE's warehouse for longer than three weeks, the storage service will entail a cost of 12 dollars per week for each cubic meter of storage space used.

7.3. In any case, the maximum storage period must not exceed six months from the moment the Goods have been completed. After those six months have elapsed, ARTECHE will not be liable for the integrity of the equipment located in its facilities, notwithstanding the Buyer's obligation of payment.

8. PENALTIES

8.1. In the event that the Buyer is late in paying the invoices issued by ARTECHE, thereby exceeding the maximum period established in clause 6.1 above, ARTECHE will have the right to apply a penalty in the form of interest for late payment without need for any previous notice and without prejudice to any other legal claim that ARTECHE deems appropriate. This penalty shall be established for each day of delay in payment, and it shall be the sum of the interest rate applied by the European Central Bank to its most recent main refinancing

operation (carried out before the first day of the calendar half-year in question), plus eight (8) percentage points.

8.2. The interest rate applied by the European Central Bank to its main refinancing operations shall mean the interest rate applied to such operations in the case of fixed rate tenders. In the event that a main refinancing operation was conducted according to a variable rate tender procedure, the interest rate shall refer to the marginal interest rate resulting from that tender. The statutory rate of interest for late payment, determined in accordance with this paragraph, shall apply for six months after it is set.

9. ORDER CANCELLATION

9.1. In case of cancellation of the order by the Buyer for reasons beyond ARTECHE's control and once the present contract has come into force, the amount to be paid will depend on the state of the order, and can be calculated by performing the following assessment:

- If the cancellation occurs before 10% of the delivery time has elapsed, provided that the material or service purchased for the order is less than 10% of the order, no payment of any cost will be required.

- If the cancellation occurs after 10% to 30% of the delivery time has elapsed, payment of 20% of the order value will be required.

- If the cancellation occurs after 30% to 50% of the delivery time has elapsed, payment of 50% of the order value will be required.

- If the cancellation occurs after 50% or more of the delivery time has elapsed, payment of 100% of the order value will be required.

10. DOCUMENTATION

10.1. In its standard format, ARTECHE will supply a maximum of one original and two copies of the following documentation with each order (if appropriate);

- Acceptance of the order.

- Drafting of the technical characteristics of the equipment.

- General dimensions drawing.

- Standard type plate.

- Wiring diagrams.

- Secondary terminal box drawing.

- Routine test protocol

- Packing List or delivery note.

- Commercial Invoice.

- List of the documentation associated with the scope of services contracted.

10.2. If the Buyer wishes to receive documentation additional to what is indicated in the previous paragraph, the Buyer must request it in writing to ARTECHE, and said additional documentation will be provided, invoiced and charged separately from the order.

10.3. Technical documents, such as drawings, descriptions, reproductions, as well as any weight indications, are for guidance only, unless ARTECHE expresses their mandatory nature.

10.4. In regards to each Bid, any information that may become known to both ARTECHE and the Buyer within the Contract, in any type of medium, format or support, including verbal form or by own inspection, directly or indirectly, is considered "confidential information", and is Property of the party providing the information. This confidentiality obligation will apply for a maximum period of five years after the order has been either placed or canceled for whatever reason.

10.5. Failure by either party to comply with this clause will entitle the other party to seek appropriate compensation for any damages that the unauthorized use of the "confidential information" may have caused.

11. RECEPTION

11.1. Each one of the Goods shall be tested in ARTECHE's laboratories in its entirety before being delivered, issuing the corresponding routine test certificates and complying with the testing standards established in the order. These tests will not include individual tests on each of the equipment or parts supplied by third parties to ARTECHE, parts which in turn make up the elements of the Goods.

11.2. Except for special cases, the inspection of the Goods performed by the Buyer or by one of its representatives will be carried out in ARTECHE's workshops and only if this has been expressly agreed. During this inspection, the repetition of the tests will be conducted on a maximum of 10% of the units of the order or a maximum of one unit per box.

11.3. The inspection of the goods is a service which is not included in the price of each order and will therefore be quoted and invoiced separately in addition to the price of the order. Furthermore, the inspection carried out shall in no way give the Buyer the right to refuse or withdraw from the order, except for cases expressly referred to in this Contract.

12. TYPE TESTS

12.1. At the Buyer's request, ARTECHE may provide type test certificates for Goods identical or similar to the goods that makes up each of the elements included in each order, together with calculations which support the suitability of the certificates presented. These certificates may come from prestigious laboratories, including ARTECHE laboratories.

12.2. Due to the nature of the type test certificates, they may vary slightly from the product that is ultimately delivered, without this giving the Buyer any right to claim damages.

12.3. The performance of standard or special tests is not included in the supply and they will be quoted and invoiced separately, unless expressly agreed otherwise.

13. PACKAGING

13.1. In the case the packaging is part of the supply, ARTECHE will choose the packaging that best suits the characteristics of each shipment, based on the data provided by the Buyer at the time of requesting the offer. The list of packages shall define the characteristics of such packaging both in the offer and in the order.

13.2. In the event of changes to the order, which affect the type and size of packaging, the Buyer shall pay the additional cost caused by the changes.

13.3. The price of the packaging includes ARTECHE's standard marking: DIN A4 plastic label indicating the contents of the box, the delivery address, and markings (free text defined by the Buyer).

13.4. With the standard packaging, ARTECHE guarantees a minimum duration of six months in outdoor storage for the Goods intended for use outdoors. Should the Buyer have greater needs, or require a specific type of packaging, this should be expressly consulted when placing the order.

13.5. ARTECHE expressly warns that indoor transformers and indoor Goods in general should never be stored outdoors, exposed to the elements, exempting ARTECHE from any liability derived from the malfunction of a transformer as a consequence of its bad packaging and/or storage.

13.6. The Buyer will be responsible for the disposal of packaging waste or used packaging and its correct environmental management. The Buyer must respect the legislation in force in the country concerned. ARTECHE is expressly exempted from any liability for the environmental management of packaging waste or of used packaging, which is the exclusive responsibility of the Buyer as the end user of our packaging.

14. TRANSFER OF RISK

14.1. Unless expressly stated otherwise, Goods shall be delivered INCOTERMS 2020 FCA "Mungia" (hereinafter, “Delivery”). The risk of loss or damage to the goods, insurance, etc. shall be construed in accordance with the Incoterm, except when it contradicts the provisions of the Offer.

14.2. Transport, packaging and handling costs will be paid by the Buyer in accordance with ARTECHE's applicable fees.

14.3. The risks shall also be transferred to the Buyer if the Buyer refuses to accept delivery of the Goods or if the delivery is delayed for reasons attributable to the Buyer. The Goods shall thereafter be stored and insured at the Buyer's risk and expense.

15. CLAIMS

15.1. The Buyer must indicate defects in delivered Goods on the delivery note of the carrier. If no reservation is made on the delivery note, it is considered that the delivery of the Goods has been carried out without problem, that it has not suffered any loss or damage and that, consequently, the condition of the goods is suitable.

Should a complaint arise, it must be made in accordance with the following terms:

a. Obvious damage at the time of delivery. Upon receipt of the goods, the Buyer must indicate the incident on the transport document (CMR in the case of land transport, BIL in the case of sea transport, and AWB in the case of air transport) and, if possible, send photos of the incident,.

b. Hidden damage within seven (7) days following delivery.

15.2. These time limits for claims shall apply provided that the damage does not arise as a result of unforeseen circumstances or force majeure, fraud, or misuse of the Goods by the Buyer.

15.3. The established terms are non-renewable and if they are not met, the Buyer will lose the right to make any claim.

15.4. If despite having agreed to reception tests, these are not carried out in the stipulated period for reasons not attributable to ARTECHE, or if the Buyer begins to use the goods or equipment, then the Goods and/or Services will be, for all intents and purposes, deemed received by the Buyer.

16. WARRANTY

16.1. Regarding material defects, manufacturing or assembly, ARTECHE provides a warranty over the Goods and its related software for a period of 24 months from Delivery, or for a maximum of 18 months from the moment of commissioning, whichever period occurs first. In any case, the warranty period shall not extend beyond 26 months from the date on which notice is served to the Buyer that the Goods are available for Delivery. The warranty period for the Services and its related software is twelve (12) months from the issuance of the technical report except in the case of the gas filling service that will be the same as for the Goods supplied. In the event that the execution of the service cannot be carried out within the agreed period for reasons not attributable to ARTECHE, the guarantee period will start from the date the reports are issued.

16.2. If expressly accepted by ARTECHE, the warranty can be extended at the request of the Buyer, and its payment will condition the warranty extension, which can be for up to a maximum of ten (10) years from its Delivery or a maximum of nine (9) years and six (6) months from the date of

commissioning, whichever of the two deadlines is reached first, and it will mean a 3 per cent addition to the budgeted amount yearly.

16.3. The following cases are expressly excluded from the warranty coverage:

- Materials supplied but not manufactured by ARTECHE will retain the warranty offered by their manufacturer.

- ARTECHE's warranty will be excluded when a change or repair of the material is carried out by personnel not belonging to his organization without express authorization from ARTECHE.

- Any manipulation, transformation, or modification of the Goods without ARTECHE's prior written authorization will also be excluded.

- Finally, damage or defects due to normal wear resulting from use of the Goods are excluded from the warranty. Also excluded from the warranty, which shall moreover be considered as expired, are the damage and defects caused by improper upkeep or maintenance, storage, or incorrect or negligent handling, misuse, fault installations, variations in the quality of the power supply (voltage, frequency, disturbance), and, in general, any cause that is not attributable to ARTECHE.

16.4. The warranty is limited to, at ARTCHE´s option, (i) replacing or repairing the defective item that will have the same warranty period starting from the date of its repair or replacement, and (ii) re-perform the defective Service. The repair or replacement of a defective item or the re-performance of the Service does not change the date of commencement of the warranty period for the Goods or Service as a whole, which will be the date indicated in section 16.1.

16.5. The faulty part will be supplied free of charge to the Buyer and the repairs or replacements are taken as being carried out at ARTECHE´s shops, while the Buyer is liable for disassembly operations, packing, loading, transport, customs, duties, etc, stemming from the remittance of the faulty material to ARTECHE´s shops and its subsequent delivery to the Buyer. However, arrangements may be made with the Buyer for repairs and replacement of faulty items to be carried out on the Buyer´s premises, or in the case of special equipment, for the packing and insurance and transport to be borne by ARTECHE to deliver it (on truck) to the same destination, any other destination will be paid for by the Buyer. ARTECHE will not cover any other cost that could be derived from the faulty items.

16.6. Notwithstanding the provisions of the previous points of this clause, ARTECHE in no event shall be liable for defects in the Goods and Services that are the subject of the Contract for a period of more than 24 months as of the start of the period specified in point 16.1.

17. INDUSTRIAL AND INTELLECTUAL PROPERTY

17.1. Nothing in these Terms and Conditions implies an intention of the parties to grant to the other their Industrial and Intellectual Property rights. Unless otherwise expressly agreed, ARTECHE expressly reserves the industrial and intellectual property rights over the software, hardware, know-how and, in general, any documents provided by ARTECHE in relation to the Goods and Services, including but not limited to all the plans, schemes and projects that have been carried out by ARTECHE's technicians and of which the Buyer may have become aware by any means. The Buyer will have no right to use reverse engineering techniques on the Goods.

17.2. The elements included in the Contract whose Industrial and Intellectual Property rights belong to third parties outside of ARTECHE will continue to belong to those third parties.

17.3. In the event that the Contract involves the participation by ARTECHE or a third party in a design activity of any type, the intellectual and industrial property rights that may exist over said design will be owned by ARTECHE or by the third party in accordance with the applicable legislation at any given time.

17.4. This Contract does not grant any rights over "Confidential Information" except as expressly stated in these Terms and Conditions.

18. SOFTWARE LICENSE

18.1. In the event that the Goods and/or Services include ARTECHE software, it is licensed under the license terms contained in this clause, unless there is an express Contract in this regard.

18.2. The software is released in object code. Under no circumstances will the source code be given to the Buyer. The license only grants a non-exclusive right to use the product for the purpose of executing the operations and routines of use of the product being sold.

18.3. Should the software include open source software (OSS), ARTECHE will provide the terms of the OSS license applicable, together with the order which is the subject of the Offer, and the terms of the OSS license shall prevail over the provisions of these Terms and Conditions.

18.4 If Buyer purchase any software to ARTECHE, an express Software License contract shall apply.

19. WORKS IN SITU

Buyer's Obligations

19.1. The Buyer shall be solely responsible for requesting and obtaining all necessary licenses, permits and approvals required for the commissioning, acceptance and use of the Goods and/or Services.

19.2. Each and every assembly, installation, construction, mounting, commissioning and testing of the Goods and/or Services or part thereof outside ARTECHE's premises (hereinafter, "Works In Situ") will be subject to the Buyer providing the following items on time and at its own risk and

expense:

a) Unrestricted access to the site and to the infrastructure, including access to roads

b) All reasonable assistance necessary in order to obtain authorizations and visas, work permits and customs clearance for the equipment or staff of ARTECHE or its subcontractors.

c) If applicable, the performance of all earthmoving and construction works, and other auxiliary services not specific to ARTECHE's business, including workforce, materials and tools that may be necessary.

d) Equipment, tools and materials necessary for the execution of the Works In Situ by ARTECHE, such as scaffolding, lifting equipment, etc, or personal protection equipment (PPE).

e) Energy, water, heating, air conditioning, and lighting sources.

(f) Adequate, dry, enclosed rooms with locks and keys for the storage of materials, tools, etc., and adequate working and leisure rooms with telephones and Internet access for ARTECHE staff or their subcontractors, as well as adequate personal hygiene facilities, including well-equipped washrooms

g) All health and safety measures required by local legislation to protect the staff and property of ARTECHE and its subcontractors. Before the arrival of ARTECHE's staff, the Buyer will provide them with the relevant information regarding the existing risks in its installations, the internal security standards and the action plan to follow in case of an emergency, as well as the preventive measures to be taken for the execution of the works and the list of documents that ARTECHE must provide by virtue of the Coordination of Business Activities.

(h) Adequate accommodation and living facilities for the technical staff at the site, when there are no other places or hotels where they can stay on their own. When the Buyer provides accommodation or support to the assembly staff, the Buyer must pay the fees to be paid for such service, without ARTECHE's intervention and without deducting them from the established daily fee due to ARTECHE. The Buyer shall provide the technical staff with suitable means of transport when the distance to be covered between their accommodation and the site is greater than three kilometers.

19.3. Before the start of the Works In Situ, the Buyer shall:

a) Provide to ARTECHE, at its own expense, all the information and documentation necessary to carry out the Works In Situ and, in particular, the location of underground electric power lines, gas pipelines and water pipes or other similar installations, as well as all the data available regarding the site's static electricity and subsoil conditions.

b) Provide to ARTECHE all the materials and equipment necessary to start the Works In Situ and ensure that they can be carried out as agreed and without interruptions.

c) Give prior notices with a minimum of 15 calendar days in the case of Works In Situ in Spain and of 30 calendar days for international works.

19.4. The Buyer is aware that the execution of the Works In Situ may involve the production of Hazardous Waste, as defined in the applicable legislation. The Buyer shall provide containers that comply with all legal requirements and shall handle, store and dispose of such Hazardous Waste in accordance with applicable laws, at its own expense.

ARTECHE's Obligations

19.5. Provided that the Buyer has fulfilled its previous obligations, ARTECHE undertakes to provide the necessary technical staff to carry out the Works In Situ, at the Buyer's request and expense, under the following terms and conditions:

(a) Fees. For the services provided, ARTECHE will receive fees pursuant to the rates in force at the time the Offer or the Contract is sent to the Buyer. The fees to be agreed upon are for information purposes only, since the daily fees depend on the accommodation and living expenses, whose eventual variations shall be paid by the Buyer. The use of hand tools and social security payments are all included in the fees. The following items will be invoiced separately: travel expenses, accommodation, living expenses, transportation to the construction site, luggage transportation, tools and instruments and others not included in the daily fee.

b) The special tools and equipment, measuring instruments, etc. provided for the execution of the service will be invoiced as rentals with an appropriate fee to be defined in each case. The transportation of tools, instruments, materials and spare parts will be made at the expense and risk of the Buyer. It is recommended that the Buyer take out insurance to cover transportation risks. In the event that such tools and equipment are temporary importations, the Buyer shall be responsible for the local legal import and export procedures after the provision of the Services has been completed, and the Buyer will be charged a daily rental cost equivalent to the agreed rental cost in the event that the return to origin arrival date is delayed by one week more than initially planned. In order to calculate such cost, the days elapsed from the expected date of return to the effective date of return to origin will be considered.

c) Specific rates and terms and conditions will be charged for each of the services of engineers and assembly inspectors and for those of the staff that are not part of ARTECHE, or who must come from abroad.

d) Vacation: When, due to a long term work, the technical staff has to interrupt the execution of the works to enjoy the annual holidays, the expenses, hours and allowances corresponding to the trips back home and the return trips will be borne by the Buyer. Family visit trip: The technical staff will be entitled to one week's paid leave by way of family travel every three months of ongoing service in the same place. The costs, hours and allowances for travel to and from their homes will also be borne by the Buyer.

(e) Sickness and accidents. ARTECHE has the proper sickness and accident insurance for its entire staff pursuant to current legislation. However, the total daily allowance payable to workers affected by illness and sickness at Works In Situ will be charged to the Buyer for the duration of the absences due to sickness and accidents at the place of provision of the service.

f) If an accident is caused by the Buyer's staff or by the use of equipment made available by the Buyer in a deficient condition or which does not comply with its technical features, the Buyer will be liable for all damages occasioned by the accident, even if ARTECHE's staff have not made any observations about the use or condition of such material.

g) In the event of an accident, the Buyer will inform ARTECHE about it within a maximum period of three (3) hours. If another technician needs to be sent to replace the injured person, this will be done at the expense of the Buyer, who will also pay for travel expenses.

Changes and Variations in the Works In Situ

19.6. ARTECHE shall deliver and/or execute the Works In Situ pursuant to the legislation and regulations in force on the date of execution of the Contract.

19.7. If the Works In Situ are delayed for any reason not attributable to ARTECHE, the Buyer will pay ARTECHE the additional costs that arise due to said delay.

19.8. In the event that the Works In Situ should suffer modifications due to a change in legal requirements after the execution of the Contract, including amendments of laws, technical standards, or decisions/resolutions of the Courts or authorities, ARTECHE will be entitled to an adequate adjustment of the price of the Contract and delivery dates.

19.9. In the event that the Buyer requests the modification of the Works In Situ, the Buyer will send a written variation request to ARTECHE. ARTECHE will review such request within a reasonable period of time and will notify the Buyer of the adjustment in price and delivery dates that may result from the variation request. If the Buyer decides to order that the requested modifications be implemented, the parties will agree in writing regarding the scope of the modifications, the adjustment of the price of the Contract, the methods of payment, as well as the delivery dates and any other obligations before ARTECHE begins the execution of the required variations.

Acceptance

19.10. In the event that the Works In Situ are subject to acceptance, the Buyer will accept the Goods and/or Services or parts thereof, including engineering, factory testing, installation, assembly, commissioning and other testing separately upon completion.

19.11. If ARTECHE informs the Buyer that the Works In Situ or part of them are ready for acceptance, the Buyer will accept in writing such Works In Situ or the corresponding part within one (1) week from the notification date. After such 1-week period, the Works In Situ or the relevant part thereof will be deemed accepted.

19.12. In any case, the Works In Situ or parts thereof will be deemed accepted as soon as they enter into commercial operation or if the date of scheduled acceptance is delayed by more than 2 months, for reasons not attributable to ARTECHE.

19.13. The acceptance criteria will be subjected to the technical specifications and requirements previously agreed by both parties. The Buyer will only be entitled to refuse acceptance in the event that significant deviations from the agreed technical acceptance criteria are detected, which prevent the Works In Situ from beginning operations.

19.14. The Buyer will not have the right to refuse acceptance definitively unless the significant deviations cannot be corrected or ARTECHE has finally refused to give an adequate solution.

19.15. If any performance tests, behavioral testing and/or travel tests are to be carried out by ARTECHE after the acceptance of the Works In Situ according to the previous paragraphs, such acceptance will not be affected by not having passed any of such tests.

19.16. Except for ARTECHE's costs and expenses for staff or infrastructure, all costs and expenses incurred for inspections, tests, approvals, acceptance processes, etc. shall be paid by the Buyer.

Liabilities and duties.

19.17. ARTECHE hereby disclaims any liability for personal or material damages that may arise as a consequence of the Works In Situ, either for damages to staff or materials of the Buyer or third parties. To cover this risk, the Buyer is advised to take out liability insurance to cover the Works In Situ.

20. DATA PROTECTION

2**0.1.** We hereby inform you that, pursuant to the provisions of Regulation (EU) 2016/679, dated April 27, 2016, General Data Protection Act of April 27, 2016 and Organic Act 3/2018 on Data Protection and Enforcement of Digital Rights dated December 5, ELECTROTÉCNICA ARTECHE HERMANOS S.L. collects and processes your personal data in order to manage the relationship with you. The Buyer hereby gives its consent and authorization for such data processing. The Buyer's data that could become known by ARTECHE will be included in the Data Processing Activity Registry called Clients-Suppliers.

20.2. We will keep your personal data only for the time necessary to manage our relationship.

20.3. You may exercise your rights of access, alteration, suppression, limitation, portability, and opposition by contacting ELECTROTÉCNICA ARTECHE HERMANOS S.L. at Derio Bidea nº 28, Mungia, 48100, Bizkaia.

21. ASSIGNMENT

21.1. The Buyer shall not assign the Contract, or the contractual rights or obligations, without the previous written consent of ARTECHE.

21.2. ARTECHE may assign or transfer the Contract or any contractual rights or obligations to any corporate affiliate (hereinafter, "Affiliate") which shall be understood to be any legal entity (hereinafter, "Company") that is directly or indirectly controlled by ARTECHE, controls ARTECHE or is under the control of a Company that directly or indirectly controls ARTECHE.

21.3. ARTECHE may assign or transfer the Contract or any contractual rights or obligations to a third party in the event of sale or transfer of business, or part of the business, of ARTECHE to a third party.

22. FORCE MAJEURE

22.1. If ARTECHE or its suppliers or subcontractors are prevented, totally or partially, from fulfilling their contractual

obligations due to reasons of Force Majeure, the fulfillment of the affected obligations will be suspended, without ARTECHE incurring in any liability whatsoever, for the time that is reasonably necessary according to the circumstances. In this case, the execution time will be extended by a period equivalent to that in which the execution of the affected obligations was suspended.

22.2. Force Majeure will be understood as any cause or circumstance beyond the reasonable control of the affected party including, but not limited to, suppliers, transport and/or services strikes; failures in third parties' Goods; failures in the transport systems; natural disasters; floods; storms; health emergency declared by a national or international health agency or body, including pandemics and epidemics; disturbances; strikes; labor conflicts; work stoppage; sabotage; acts, omissions or interventions of any kind by the government or any of its agencies; accidental stoppages in workshops due to breakdowns; etc. and other causes of force majeure contemplated in the legislation in force that directly or indirectly affect ARTECHE's activities. Likewise, Force Majeure will be understood as any sanction imposed by the European Union, the United States of America (USA), any public authority within both territories, or the United Nations which, under the sole discretion of ARTECHE, may expose it to sanctions, fines or any other action by the public authorities against ARTECHE or against any of the companies of the business group of which ARTECHE is part or against any of its suppliers or subcontractors.

22.3. This clause will also apply to any supplier, shipper, transporter or any other third party that intervenes in any of the order phases on behalf of or by ARTECHE, in which case the aforementioned suspension will be applied in the same terms.

22.4. In the event that the performance of the contractual obligations is suspended or delayed for the reasons referred to in this clause for more than one hundred and eighty (180) consecutive calendar days, either party may terminate the contract with respect to the goods not yet delivered to the Buyer. In the event of termination, neither party will be entitled to any compensation, but any prior payment for undelivered goods will be refunded and any goods in transit will be returned.

23. TITLE. RETENTION OF TITLE

23.1. ARTECHE will keep title to the delivered goods until the Buyer has paid the total price amount of the delivered goods. In the case that such payment is not made on the agreed date, ARTECHE will have the right to recover all the unpaid goods in the possession or control of the Buyer, and ARTECHE will also have the right to access any property where the goods are stored in order to remove them.

23.2. The Buyer authorizes ARTECHE to notify or register the retention of such title deed in any public or private registries, books or similar before the appropriate authorities of the relevant countries and to comply with all the necessary procedures for this purpose at the expense and risk of the Buyer.

23.3. Until the full payment of the amount owed by the Buyer is made, the Buyer will simply be a bailee, without this entailing any exoneration from the delivery and risk provisions established in clauses three and fourteen herein. For the whole period that the retention of title lasts, the Buyer shall guard and maintain the purchased equipment, maintain adequate insurance policies on it for its protection and, in general, do everything necessary so that ARTECHE's title on such equipment is not damaged.

23.4. In the case that the Buyer processes, mixes or manipulates in any way the unpaid goods into a new object or to be part of a new object, ARTECHE will be granted a proportional title to the value of such unpaid goods in that new object, until the moment in which the total payment of the debt of the original goods has been received. If the Buyer sells any unpaid goods, or any new object made with them, the Buyer assigns from that moment the corresponding proportion of its right against the third party, which will be equivalent to the debt for the unpaid goods.

24. ENTIRE CONTRACT

24.1. This Contract contains the entire Contract between the parties. Accordingly, this Contract supersedes all previous and current negotiations, undertakings, and Contracts between the parties, either written or oral, relating to the Goods and/or Services contemplated herein.

24.2. Notwithstanding the fact that one or more of the clauses herein may be declared null and void or unenforceable by any Court, the rest of the provisions will continue to be valid and enforceable as if the aforementioned Terms and Conditions had not been put into effect on the date they were to be fulfilled.

24.3. Any notice or claim related to this contract must be made in writing.

25. GROUNDS FOR TERMINATION

25.1. ARTECHE may terminate the Contract in part or in whole, notwithstanding other rights that may protect it, by means of written notice to the Buyer, in the following case:

- If the Buyer fails to comply with any of its contractual obligations and does not rectify such situation within a maximum of seven (7) days from receipt of the pertinent notice.

25.2. In the event of termination due to any of the previous cases, ARTECHE will be entitled to make a claim against the Buyer for all costs or damages incurred as a result of the contract termination, including general expenses and lost profits. Any amount due will become enforceable, no refund will be made of any advance or amount already paid, and any unpaid goods, systems and/or services must be returned immediately to ARTECHE, regardless of where they are located, at the Buyer's risk and expense.

26. LIMITATION OF LIABILITY

26.1. Under any circumstance and regardless of the legal theory on which they are based, ARTECHE will not be liable for any special, indirect or consequential damages or losses

of any kind, including damages or harm derived from loss of profit, loss of income, production or use, capital costs, downtime costs, delays and claims from the Buyer's clients, or, in general, any special, indirect or consequential damages or losses of any kind.

26.2. ARTECHE's liability will be limited by the maximum amount of the pertinent Contract, and the compensation to be received by the Buyer may not exceed in any case the established limit, even when such liability is observed. This limitation will prevail over any other included in any other contractual document that is contradictory or inconsistent with it, unless it limits ARTECHE's liability to a greater extent. All liability of ARTECHE under the present Terms and Conditions will cease with the expiration of the warranty period of the pertinent Goods or Services.

26.3. ARTECHE will not be liable for any claim whatsoever if the notice is made more than one year after the date in which the risk of the goods has been transferred to the Buyer pursuant to this contract.

26.4 The liability limitations and exclusions included in these Terms and Conditions will apply for the benefit of the subcontractors, agents, employees, directors, or any other person acting on behalf of ARTECHE.

26.5. Notwithstanding any other provision of this Contract, the liability arising out of or resulting from a Nuclear Incident shall be exclusively governed by the following provisions of this clause and the principles of the international conventions on the Paris Convention on Third Party Liability in the Field of Nuclear Energy of 29th of July 1960 (as amended by the Additional Protocol of 28th of January 1964 and by the Protocol of 16th of November 1982) and the Brussels Convention of 31st January 1963 (as amended by the additional Protocol of 28th January 1964 and by the Protocol of 16th November 1982)

“Nuclear Incident” means any occurrence or series of occurrences having the same origin which causes bodily injury or death or loss or damage to property, loss of use of property, loss or damage to environment or any financial losses not related to above losses or damage arising out of or resulting from the radioactive, toxic, explosive, or other hazardous properties of source, special nuclear, or by-product material.

The Buyer shall waive any claim and right of recourse and will furnish written evidence that insurers of the Buyer waive all rights of recourse to recover any direct or indirect damage caused by a Nuclear Incident. Moreover, the Buyer shall indemnify and hold harmless ARTECHE (and its Affiliates, and their employees, officers, agents, suppliers, subcontractors, licensors and their respective employees) from and against all third party claims, damages, losses and expenses (including legal fees and expenses and costs for restoration of environment) in respect of bodily injury, sickness, disease or death or property damage, environmental damage, or other types of financial damage including but not limited to loss, loss of use, or damage, whether on-site (including all nuclear electric generating units at the site) or off-site arising out of or resulting from a Nuclear Incident.

The Buyer shall maintain or cause the plant owner and/or operator to maintain in force nuclear liability and nuclear property damage insurance, satisfactory to ARTECHE and issued by an insurance company that has been rated at least A- by A.M. Best within the past year. Such insurance shall name ARTECHE as an additional named insured A Certificate of Insurance to this effect shall be provided to ARTECHE at ARTECHE’S request.

Under no circumstances shall the Buyer deem or represent ARTECHE as being the operator of a nuclear power plant for any purpose. Further, the Buyer shall, or shall cause plant owner and/or operator to take such steps as are necessary to assure that plant owner and/or operator, as appropriate, is designated by the appropriate governmental authorities of the country for which the Goods are (ultimately) destined as the operator of the nuclear power plant.

The Buyer shall, without cost to ARTECHE, perform any required decontamination, disposal, radiation protection and health physics to the extent necessary for ARTECHE to perform its contractual obligations. This includes decontamination of any Arteche equipment or tools used in the performance thereof. ARTECHE shall in no event be obliged to perform such decontamination, disposal radiation protection or health physics and the schedule shall be amended to consider any delays caused by such measures. The protection afforded to ARTECHE by the provisions of this clause shall be in effect until the nuclear power plant is permanently decommissioned.

This clause shall benefit and may be enforced by ARTECHE´s, or any of its Affiliate´s, employees, officers, agents, suppliers, subcontractors, licensors, and their respective employees.

27. EXPORT RESTRICTION

27.1 The Buyer acknowledges that the products supplied by ARTECHE may be subject to local or international provisions and regulations regarding (re)export control and, that without the authorization to export or re-export from the competent authorities, the Goods may not be sold, rented or transferred, nor used for any purpose other than the purposes agreed. In any case, the Buyer shall comply with the (re)export control rules and regulations in force in Spain, the European Union, the United States of America, and the United Nations. The Buyer is responsible for compliance with such provisions and regulations. The products supplied shall not be used either directly or indirectly in connection with the design, production, use or storage of chemical, biological or nuclear weapons or for their transport systems. The Goods may not be used for military or nuclear applications without the prior written consent of ARTECHE.

27.2 If export control verification were to be deemed necessary, the Buyer, at ARTECHE's request, must provide without delay all the information regarding the end client, specific destination and concrete use of the goods, works and services provided by ARTECHE, as well as any export control restrictions that could exist.

27.3. The Buyer shall indemnify and hold ARTECHE harmless from any liability against any claim, process, action, fine, loss, cost and damages derived from, or in relation to, any breach of the export control rules and regulations by the Buyer, and will also compensate ARTECHE for all the losses and expenses that occur as a consequence of such breach.

28. ETHICAL CODE

28.1 The Buyer represents and warrants that it is familiar with and adheres to ARTECHE's Code of Ethics which is available at https://www.arteche.com/en/corporate-values/social-commitment. The Buyer agrees to take the necessary measures to ensure compliance with the Code of Ethics by its employees and directors. If at any time during the term of the Contract the Buyer becomes aware of a breach of the Code of Ethics, the Buyer or its employees shall notify ARTECHE within a maximum period of fifteen (15) business days through its complaint channel available at https://www.arteche.com/en/ethical-channel

29. APPLICABLE LAW AND JURISDICTION

29.1. This contract will be governed in all cases by the legal regulations of Spain.

29.2. If any discrepancies, misinterpretations or disputes arise from the interpretation of this contract, both parties, excluding any applicable conflict procedures and regulations of laws and expressly waiving their own jurisdiction, expressly and voluntarily submit to the jurisdiction of the Courts and Tribunals of the city of Bilbao, and waive the provisions of Regulation No. 593/2008 of June 17 of the European Parliament and Council on the law applicable to contractual obligations.

30. NO WAIVER

30.1 No waiver or failure to exercise any option, right or privilege under the terms of this Contract by either of the parties hereto on any occasion or occasions shall be construed to be a waiver of the same on any other occasion or of any other option, right or privilege.