

GENERAL TERMS AND CONDITIONS OF SALE

1. Scope and field of application

1.1. These General Terms and Conditions of Sale (hereinafter, the "GTCs") shall govern the contractual relationship between Grupo Antolin Ingeniería, S.A. (hereinafter, "GRUPO ANTOLIN") and its customers (hereinafter, the "Customer"), arising from sales of graphene products derived from carbon nanofibers (hereinafter, the "Product" or "Products") that GRUPO ANTOLIN provides to its Customers for the orders that the latter places and GRUPO ANTOLIN accepts.

1.2. The Customer accepts the GTCs without any reservation upon placing an order of Products with GRUPO ANTOLIN. The former shall have prior knowledge of their content through having been provided with a copy thereof from GRUPO ANTOLIN, in addition to having viewed the GTCs displayed on the website <http://www.grupoantolin.com/es/productos>.

1.3. The GTCs exclude the application of any of the Customer's own general terms and conditions of purchase.

1.4. Orders for sale of Products will therefore be governed by the GTCs; which will be complemented, if applicable, by any specific terms and conditions that GRUPO ANTOLIN may agree with the Customer. These special conditions shall prevail over the GTCs when they have been expressly accepted by GRUPO ANTOLIN in writing.

2. Order formulation

2.1. The Customer shall send orders for products in writing (email) to GRUPO ANTOLIN, specifying the type of Products, quantity (in the case of "closed" orders) and the requested delivery date; in addition to the GRUPO ANTOLIN reference, if any.

2.2. The order must be accepted by GRUPO ANTOLIN for the agreement of sale of the Products to be understood to having been performed correctly and be binding. Within a maximum of 7 days following receipt of the order, GRUPO ANTOLIN shall inform the customer of its acceptance. Once an order has been accepted by GRUPO ANTOLIN, the Customer may not make full or partial cancellations thereof unless it reaches an agreement with GRUPO ANTOLIN under the terms and conditions for the complete or partial cancellation thereof

2.3. The order shall be considered "closed" when the Customer specifies the particular amount of Products that GRUPO ANTOLIN must deliver to complete the order as well as the requested delivery date. The order shall be "open" when the Customer specifies a minimum figure or overall forecast of consumption of Products to GRUPO ANTOLIN for a specific period of time. These shall have amounts in which only an estimated value may be specified (as a "delivery plan"). In the case of an "open" order, the successive delivery dates and quantities to supply at any given time will be successively specified through "notes" issued by the Customer that are accepted by GRUPO ANTOLIN.

2.4. GRUPO ANTOLIN has no obligation to accept any order and, therefore, reserves the right to reject it, without any liability arising therefrom.

3. Delivery

3.1. Delivery times of the orders of Products will be understood as fixed with an estimated or approximate nature, and compliance with these timeframes shall never be considered to be mandatory GRUPO ANTOLIN shall therefore not be liable vis-à-vis the Customer for any delay in delivery of the Products.

3.2. In any case, GRUPO ANTOLIN shall seek to fulfill and deliver the orders of Products within the time agreed with the Customer, provided that its resources and production capabilities so allow. Similarly, GROUP ANTOLIN may make partial deliveries of the order, with each partial delivery entailing the corresponding obligation to pay by the Customer.

3.3. GROUP ANTOLIN shall deliver the Products in accordance with the Incoterms® 2010 in force and agreed with the Customer in the purchase agreement.

3.4. Ownership of the Products will be agreed with the Customer in the purchase agreement.

3.5. The risk, transport and insurance responsibility, as well as the place of delivery is covered by the Incoterms® 2010 agreed in the purchase agreement.

4. Acceptance and complaints

4.1. The Customer's acceptance, in terms of the quantity of Products delivered regarding an order in question, shall take effect through signing the corresponding delivery note at the time of delivery. GRUPO ANTOLIN shall assume no responsibility if the Customer does not makes a claim regarding a possible error in the amount while receiving the Products.

4.2. The Customer must examine the Products, as soon as possible after receipt to verify acceptance with the type of Product contained in the order and the absence of visible or hidden defects therein. In any case, upon receipt of the Products, the Customer will have a period of 24 hours to make a claim to GRUPO ANTOLIN for a possible difference in the type of Products delivered to those requested or the existence of an apparent defect therein. If the Customer detects a possible internal or non-visible defect in the Products, the time that this party will have to claim to GRUPO ANTOLIN will be 30 days after receipt.

4.3. GRUPO ANTOLIN will not accept any claims received after the aforementioned deadlines. If the Customer's claim is justified and received within the deadline, GRUPO ANTOLIN will only and exclusively be required to replace the defective Products by others that replace them, and will not be liable for any loss or damage that may be caused to the Customer for the delay or failure to deliver Products entailing lost income, loss of production or lost profits, as provided in Condition 6 below.

4.4. The possible replacement of Products shall not entail the return of non-conforming Products unless so authorized or expressly requested by GRUPO ANTOLIN.

4.5. If a delay occurs in the delivery of the Products through the fault of the Customer, GRUPO ANTOLIN may store the Products at the expense and risk of the Customer, at GRUPO ANTOLIN facilities or those of a third party.

5. Prices and payment terms

5.1. The selling prices of the Products shall be as set out in the GRUPO ANTOLIN offers and rates, communicated to the Customer; or in the specific terms and conditions agreed between GRUPO ANTOLIN and the Customer. Applicable taxes will be added to these prices.

5.2. The prices shall be understood as including everything that GRUPO ANTOLIN should contribute or perform (costs relating to packaging, dispatching, customs, duties, transportation costs prevailing on the date of delivery, etc.) to deliver the Products in accordance with General Condition 3.3.

5.3. GRUPO ANTOLIN may amend the selling price of the Products at any time. The increased selling price will not affect current orders that have been previously accepted by GRUPO ANTOLIN. In the event that the Customer places an order of Products with an incorrect price, GRUPO ANTOLIN will notify the correct price and, if applicable, its acceptance for the order to be processed provided that this is expressly confirmed by the Customer (with the right price) in the following two days.

5.4. The Customer shall pay the price corresponding to each order of the Products, by bank transfer, pre-authorized payment, check, irrevocable letter of credit, as agreed with GRUPO ANTOLIN, within 30 days from the date of the invoice that will be issued by GRUPO ANTOLIN for that purpose, which will coincide, in principle, with the date of dispatch of the Products.

5.5. In case of total or partial non-payment of the price of any order of Products, on the due date, pursuant to Law 3/2004 of December 29, Article 5, the amount due and unpaid shall accrue the corresponding arrears interest without the need to advise the amounts overdue or provide notice by GRUPO ANTOLIN. In addition, any costs of returns that may be incurred by GRUPO ANTOLIN shall be borne by the customer. Furthermore, GRUPO ANTOLIN shall be empowered to suspend or cancel the Customer's outstanding deliveries of Products, while the order whose payment is overdue and payable is outstanding, or demand prepayment of any new orders.

5.6. GRUPO ANTOLIN reserves the right to set a credit limit for each customer and to subordinate deliveries based on this limit and/or the presentation of a sufficient payment guarantee. In the event of delay or impact on the payment, GRUPO ANTOLIN may proceed to recover the merchandise outstanding payment and/or initiate legal actions assisting this process. GRUPO ANTOLIN reserves the right to claim the preliminary expenses, especially expenses for summons and attorney fees.

5.7. GRUPO ANTOLIN reserves the right to full ownership of the Products sold to the total and effective payment by the Customer of the price and amounts invoiced. Consequently, until the full payment of the invoiced amounts is made, the Customer will be a mere repository of the Products, without this entailing exemption from the liability regime derived from the delivery and transfer of possession.

If the Products for which GRUPO ANTOLIN continues to own are processed, combined or mixed with other products, this party shall acquire co-ownership of the new product (the "New Product") by the percentage obtained by dividing the final price invoiced of the Products (including VAT) by the total value of the New Product (i.e. the price of the other products at the time of processing, combining or mixing plus the cited final invoiced price of the Products (including VAT)). The New Product shall be subject to the same terms that are regulated in this Condition. The Customer may make use of the New Product (except if it has been pledged or assigned) as long as it meet its obligations to GRUPO ANTOLIN in a timely manner, and must yield the credit rights resulting from the resale of the New Product to GRUPO ANTOLIN, at the request of the latter, as collateral and in the amount of the portion of property applied thereto

6. Responsibility

6.1. The Customer is solely responsible for choosing the Product being sold, as well as the use or function for which it is intended. Therefore GRUPO ANTOLIN is neither responsible nor guarantees that the Product is suitable

for the technical applications intended by the Customer, or to achieve, in whole or in part, the objectives set for it to make its purchase of the Products. In this respect, the Customer shall have no right to return the Products and claim the price paid. Any technical advice provided by GRUPO ANTOLIN verbally, in writing or through testing before and/or during the use of this Product is provided in good faith but without guarantee. The advice of GRUPO ANTOLIN does not relieve the Customer of its obligation to test the Product supplied to determine its suitability for processes and uses to which it is intended.

6.2. GRUPO ANTOLIN is excluded of all liability for damages caused by defects in the Products, except when it is expressly obliged under the applicable mandatory law. Likewise, GRUPO ANTOLIN shall not be liable for any incidental loss or damages, indirect or consequential loss of profit, loss of production or profits, development risks of the Products.

6.3. In any event, if GRUPO ANTOLIN is obliged to take any responsibility for damages suffered by the Customer, this liability shall be limited to an amount equivalent to the amount corresponding to the order of the Product causing the damage, unless an applicable mandatory law imposes GRUPO ANTOLIN to a greater quantitative limit. Likewise, the Customer may not claim any damages from GRUPO ANTOLIN once one (1) year has passed from when the risk of the Products has been transferred to the Customer under the provisions of Condition 3.5 above, unless prevailing legislation sets a greater time limit.

6.4. The Customer shall be solely responsible, exempting GRUPO ANTOLIN, for damages arising against its own employees or others for improper use, storage, keeping, handling or processing of the Products; in particular, with no limitation, when the indications, warnings or instructions have not been observed that GRUPO ANTOLIN was able to provide regarding it.

6.5. GRUPO ANTOLIN shall not be liable in any way to third parties for causes external to it, including the breach by the Customer of the rules applicable to chemical products and substances. The Customer will hold GRUPO ANTOLIN harmless from and against any claims, damages and/or losses arising directly or indirectly from the breach of the obligations assumed by the former under its contractual relationship.

7. Force Majeure

7.1. GRUPO ANTOLIN shall not be held liable for failure or delay in complying with its obligations to the Customer if it were motivated for any reasons of accident or force majeure affecting either GRUPO ANTOLIN or its suppliers or carriers including cases of strikes, other labor or industrial contingencies, shortage or impossibility of obtaining raw materials, etc. If the cause of force majeure is prolonged for more than 2 months, GRUPO ANTOLIN or the Customer may consider the orders in progress to be null and void, without providing any indemnity or compensation for the Customer.

8. Governing Law and Jurisdiction

8.1. Contractual relationships between GRUPO ANTOLIN and the Customer, under these GTCs, will be governed by Spanish law, with exclusion of the Vienna Convention on the International Sale of Goods (1980).

8.2. To resolve all contentious issues arising from the contractual relationships under the GTCs, GRUPO ANTOLIN and the Customer submit, expressly waiving any other jurisdiction that may correspond to them, to the exclusive jurisdiction of the courts of the city of Burgos. Nevertheless, in the event of default by the Customer of any payment obligation arising from these GTCs, GRUPO ANTOLIN may choose, alternatively, to bring the corresponding legal actions before the courts of the place where the Customer's address is located.