

STANDARD TERMS AND CONDITIONS OF SALE OF HOTTINGER BRUEL & KJAER IBÉRICA, S.L.U.

Valid as of December 2019

1. General

- 1.1 All products and related services supplied by Hottinger Bruel & Kjaer Ibérica, S.L. (hereinafter referred to as "HBK") shall be provided exclusively on the basis of and shall be subject to these Standard Terms and Conditions of Sale (hereinafter referred to as "Terms"). HBK hereby rejects any customer's terms and conditions, even if they relate to subject matters that are not regulated by these Terms, unless HBK has expressly agreed to such customer's terms and conditions in writing. If and to the extent to which any customer's terms and conditions contain provisions on matters that are not regulated by these Terms, only the relevant statutory provisions shall apply. These Terms apply, even if HBK carries out deliveries without reservation, while being aware of a customer's terms and conditions, which conflict with or derogate from these Terms.
- 1.2 These Terms shall only apply to business transactions with entrepreneurs (incl. companies) or legal persons not being considered as consumers or users. Consequently, any provision in relation to consumer and user defense shall not be applicable and, in particular, the General Law for the Defense of Consumers and Users (*Ley General para la Defensa de los Consumidores y Usuarios*) approved by Royal Legislative Decree 1/2007, of 16 November.
- 1.3 These Terms will also govern all future transactions with the customer within the scope of an ongoing business relationship.
- 1.4 Performance of the contract shall be subject to the review of and compliance with the government export and import regulations (including any required permits). The customer shall provide any such required documents at the request of HBK.
- 1.5 All terms and definitions are to be understood in a gender-neutral manner.

2. Conclusion of Contract, Scope of Delivery

- 2.1 HBK's offers (including prices, specifications or dates of delivery) are of an informative nature and are not binding to HBK. By placing an order, the customer confirms its submission to these Terms and will submit an offer in the legal sense. A contract shall not be deemed concluded until HBK accepts this offer by issuing a written order confirmation. HBK's order confirmation will govern the scope of its deliveries and services.
- 2.2 Notwithstanding Clause 2.1 the following provisions shall apply to the HBK online sales platform ("HBMshop"):
 - 2.2.1 Any provision in relation to electronic commerce shall be applicable, particularly Law 34/2002, of 11 July, on information society services and electronic commerce (*Ley 34/2002, de 11 de julio, de servicios de la sociedad de la información y de comercio electrónico*) -Law 34/2002-.
 - 2.2.2 The customer (since it is not considered to be a consumer) hereby exempts HBK from its duty to make available the information referred to in article 27 Law 34/2002.
 - 2.2.3 Orders placed by the customer in the HBMshop represent an offer for conclusion of a purchase contract which must first be accepted by HBK with the transfer of an electronic order confirmation to the customer. The order confirmation will govern the scope of HBK's deliveries and services.
 - 2.2.4 The following ordering procedure shall apply to the HBMshop:
 - 1) The customer registers on the website or, if it is already registered, log on under its user account.
 - 2) The customer places the articles in the shopping cart.
 - 3) At the checkout, customer reviews its order data (invoice data, delivery data, payment method, order overview, order) for correctness.
 - 4) By clicking on the "Order Now"-button the customer submits an unconditional offer in the legal sense.
- 2.3 Consumers in terms of General Law for the Defense of Consumers and Users (*Ley General para la Defensa de los Consumidores y Usuarios*) approved by Royal Legislative Decree 1/2007, of 16 November are barred from using the HBMshop.
- 2.4 All agreements between the customer and HBK for the purpose of executing the contract are recorded in writing in this contract. HBK's sales employees are not generally authorised to enter into ancillary contracts or make representations, which go beyond the contents of the written contract.
- 2.5 The customer agrees to comply with the respective applicable national, European and international anti-terrorism regulations as well as the national and European Union export control regulations. In addition, the customer agrees

to comply with US re-export laws (Export Administration Regulations (EAR)) and sanctions by the Office of Foreign Assets Control (OFAC) with respect to goods or technical data subject to these US regulations. If an export license is required to be obtained from the competent authorities pursuant to the aforementioned regulations the customer shall apply for such a license autonomously and at its own expense and it shall notify HBK thereof.

3. Prices, Terms of Payment

- 3.1 Unless the order confirmation stipulates otherwise, prices are FCA (Free Carrier) relevant HBK manufacturing facility, Incoterms 2010, and will include cardboard packaging and, where required, the costs of export clearance but exclude any duties and taxes (such as value added tax); VAT is stated in the invoice separately at the applicable rate at the date of the invoice. Shipping costs (Clause 4.1) and costs for special packaging will be billed separately. The customer shall bear any public charges such as possible customs duties at destination.
- 3.2 Unless stipulated, otherwise in the order confirmation, payments shall be made net within 30 days of the invoice date without any deductions. With respect to orders via the HBKshop payments shall be made in accordance with the selected payment terms. Where the selected payment term is advance payment, HBK reserves the right to rescind the contract if it does not receive payment within 14 days from the date of the order confirmation. The statutory regulations concerning the consequences of default in payment shall apply.
- 3.3 HBK may determine at its sole discretion and at any time that the customer's financial condition requires payment in full or in part in advance, or the provision of satisfactory payment guarantees to HBK. If such requirement is not met, HBK may cancel the order or part thereof and the corresponding cancellation fees shall apply.
- 3.4 In case of instalment deliveries and instalment performances (Clause 4.7), HBK is entitled to issue instalment invoices.
- 3.5 If an instalment payment plan has been agreed, the entire outstanding invoice amount will become payable immediately if the customer defaults on the payment of one instalment.
- 3.6 The customer shall only have a right to set-off if its counterclaims are adjudicated or uncontested by HBK. The customer may exercise a right to withhold or refuse payment only if its counterclaims meet the same conditions and, in addition, its counterclaim is based on the same contract.
- 3.7 Payment will be deemed to have been effected when HBK has the funds at its disposal.
- 3.8 If and when HBK has assumed an obligation to make advance deliveries and subsequently information about circumstances according to which HBK's payment claim would be jeopardized by the customer's inability to perform come to HBK's attention, HBK has the right to either require the customer to provide a security within a reasonable period, of time or to demand that payment shall be made against delivery. If the customer does not comply with HBK's request, HBK shall, without prejudice to any statutory rights, be entitled to rescind the contract.

4. Delivery, Delivery Time and Transfer of Risk

- 4.1 Deliveries are made FCA (Free Carrier) relevant HBK manufacturing facility, Incoterms 2010. Unless the customer provides specific written instructions otherwise with its order, HBK shall arrange freight of the goods via an independent forwarder. Freight of the goods shall be at the customer's risk and the customer shall pay the shipping costs (based on the net order value).
- 4.2 The risk of loss of and/or damage to the goods shall pass to the customer when the delivery goods have been loaded – if required cleared for export – onto the provided means of transportation. The same shall apply in case of partial deliveries or if HBK has assumed additional obligations (e.g. shipping or assembly).
- 4.3 Unless otherwise agreed, delivery times indicated by HBK are non-binding. Even if and to the extent that delivery times have been communicated to the customer as being binding, HBK shall not be held liable for delays in delivery if the customer has failed to duly and fully comply with its obligation to cooperate, particularly as regards the clarification of technical and other issues. Insofar as dispatch has been agreed, the delivery periods and delivery dates refer to the date of the transfer to the freight forwarder, carrier or any other third party entrusted with the transport.

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- 4.4 HBK shall not be liable for any delivery delays caused by force majeure or by other circumstances beyond HBK's reasonable control – including but not limited to acts of war, sabotage, insurrection, natural disasters, plant disruptions, strikes, riots, criminal acts, lawful lock-outs, raw material procurement difficulties, interruptions or delays in transportation or government decrees. Supply difficulties and other defaults on the part of an upstream supplier of HBK shall also be considered as force majeure. Any agreed delivery period will be extended for the duration of the hindrance. If the hindrance lasts for more than one month, the customer shall – after expiration of a reasonable grace period – be entitled to rescind that part of the contract which has not yet been performed. In the aforesaid case HBK shall have the same right after another month from the occurrence of the delaying event. Benefits rendered by the customer are to be returned. Claims for damages shall be excluded.
- 4.5 If HBK is in default of delivery, the customer may only rescind the contract after a reasonable grace period set by the customer of at least 30 days has lapsed unsuccessfully. Any claim for loss, damage or default of delivery will be presented to the carrier, who will transfer the claim to HBK. All products are considered endorsed and approved by the customer within 10 days from the date of the delivery note, except in the event of a claim of loss, damage or defective delivery presented.
- 4.6 If the customer is found to be in default of acceptance or in breach of any other duty of cooperation, HBK will be entitled to claim compensation for any damages resulting from such failure including any additional expenses. HBK will be entitled to charge a lump-sum of 0.5 % of the invoice amount per month, up to a maximum of 6 % of the invoiced amount, for storing and maintaining the delivered goods or, alternatively, to claim compensation for the actual costs incurred. The risk of accidental destruction and accidental deterioration of the goods passes to the customer at the point in time when the customer is deemed in default of acceptance.
- 4.7 Instalment deliveries and instalment performances shall be permissible, provided this does not conflict with any discernible interest of the customer.
- 5. Retention of Ownership**
- 5.1 HBK will retain title to the delivered goods until receipt of all payments arising from the business relationship with the customer. In the event of breach of contract by the customer, in particular default of payment after a reasonable grace period has lapsed unsuccessfully, HBK will be entitled to repossess the delivered goods.
- 5.2 The cancellation of the contract does not exclude the assertion of claims for damages against the customer. After repossession of the delivered goods, HBK will be entitled to their disposition. The proceeds of the disposition will be credited to customer's liabilities after deduction of reasonable disposition costs.
- 5.3 The customer is obligated to treat the delivered goods with due care: it is in particular required to insure at its own cost the delivered goods at their replacement value, against the risk of damages caused by fire, water and theft. If any maintenance or inspection work is required, the customer will conduct such work at its own cost and in a timely manner.
- 5.4 The customer shall inform HBK in writing without delay in the event of a seizure or any other intervention by a third party. The customer will be liable towards HBK for all judicial and extrajudicial costs of any action which HBK may take in its reasonable opinion to safeguard its interests (including without limitation third-party action claiming title to attached property).
- 6. Quality, Warranty, Duty to Inspect the Delivered Goods**
- 6.1 Upon passing of the risk the goods shall be of the agreed quality. The agreed quality will exclusively be determined by the specific written agreement concerning the characteristics, features and specifications of the goods.
- 6.2 Information provided in sales catalogues, price lists or any other information material provided by HBK, as well as any other descriptions of the goods shall under no circumstances constitute a guarantee for any specific quality of the goods or services; such specific quality guarantees must explicitly be made in writing.
- 6.3 HBK reserves its right to make minor modifications to the goods, including modifications to color, form, size and material, unless other arrangements have been made between the parties and provided that such modifications do not impair their contemplated use. The same shall apply with regard to modifications that are due to legal provision and with regard to the substitution of components by equivalent components. In addition, HBK may use suitable replacements for goods that cannot be obtained as a result of specific regulations or a shortage of raw materials.
- 6.4 Any protective measures required due to particular conditions which exist in the customer's operational facility will be implemented at the customer's own expense. The same applies if installation, assembly and commissioning are done by HBK.
- 6.5 Unless expressly agreed otherwise on a case-by-case basis, the delivered goods are not suitable and intended for use in areas requiring special levels of safety (e.g., nuclear power plants and critical medical areas).
- 6.6 HBK warrants that, at the time of their delivery, all products are free from defects in design, materials and workmanship and are fit for normal use. The customer shall be responsible in the assessment that the product is suitable to satisfy its needs and that such use complies with any applicable regulations.
- 6.7 The customer's warranty rights (warranty claims) may only be asserted if the customer has inspected the delivered goods without undue delay upon receipt and has notified HBK in writing of any discovered defects after carrying out such inspection, or respectively of any latent defects without undue delay after their discovery.
- 6.8 Only with respect to goods or services which exhibit a defect during the warranty period specified in Clause 6.11, HBK will, at its option, either cure the defect at no extra charge, provide replacement goods or supplementary performance, provided the cause of the defect already existed at the time that the risk of loss passed. Goods which have been replaced by HBK shall – on HBK's request – be returned to HBK.
- 6.9 If – for reasons that HBK is not responsible for – the customer wrongly issues a notice of defect, HBK will be entitled to charge the customer for any reasonable expense incurred for the identification and/or rectification of the alleged defect.
- 6.10 Any claims of the customer for reimbursement of expenses incurred for the purpose of supplementary performance, in particular costs of shipping, travel, labor and material, are excluded, if and to the extent that such costs were increased because the goods have subsequently been transported to a location other than the agreed place of delivery.
- 6.11 The warranty period is 1 year from the passing of risk. Furthermore, the statutory periods of limitation will be applicable to damages which were not caused by defects of the goods. HBK shall not assume any liability vis-à-vis the customer arising from any claim initiated after the expiry of the period indicated in this clause. The maximum liability under any contract incurred by HBK shall at no time exceed the purchase price of the product or the amount payable by the customer for the service. With respect to those services whose performance extends beyond 1 year, the maximum liability shall at no time exceed the amount payable by the customer in relation to the services in that year.
- 7. Intellectual Property Rights**
- 7.1 Notwithstanding delivery and transfer of title pursuant to these Terms, no contract shall have the effect of granting or transferring intellectual or industrial property rights with respect to any product or service.
- 7.2 HBK reserves all proprietary rights, copyrights or any other intellectual property rights in any work or tangible deliverable item arising from or created, produced or developed by HBK under or in the course of provision any services ("Works"), including but not limited to all right title and interest in and to the services and all documents, data, drawings, specifications, articles, drawings, reports, inventions, improvements, modifications, discoveries, tools, scripts, illustrations, sketches, calculations and any other documents or items relating thereto, shall immediately upon creation or performance vest in and shall be remain as sole and exclusively property of HBK, and the customer shall acquire no right, title or interest in or to the same except as expressly stated in these Terms; these types of documents may not be disclosed to third parties without the prior written approval of HBK. This shall also apply to documents which are not expressly designated as "confidential".
- 7.3 If required and to the extent necessary, the customer shall be granted with a non-exclusive, non-transferable license exclusively to use the Works and to allow the customer to utilize the intended benefit of the Works provided.
- 7.4 The parties hereto will notify each other without undue delay if claims are asserted against them based on an alleged infringement of third-party rights.
- 7.5 If the contractual use of the delivered goods infringes any industrial or intellectual property rights of any third-party, HBK will – at its option and expense

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– either modify or replace such goods, so that they no longer infringe such third-party rights but nevertheless meet the agreed requirements, or obtain the right of contractual use for the customer. If HBK fails to do either of the aforementioned within a reasonable period of time, the customer will be entitled to rescind the contract or to reduce the purchase price appropriately.

- 7.6 In the event that products of other manufacturers that have been supplied by HBK infringe on third party any rights, HBK will – at its sole option – either enforce its claims against its supplier and the manufacturer for the customer's account, or assign such claims to the customer. In such cases the customer will only be entitled to claim damages from HBK in accordance with this Clause 7, if attempts of judicial enforcement of the abovementioned claims against HBK's supplier or manufacturers have been unsuccessful or are futile; e.g. in case of insolvency of HBK's supplier or the manufacturer.
- 7.7 The rights set out in the present Clause 7 will not be granted, if the reason for the infringement of third-party rights is either of the following: a) the customer performed changes in the delivered goods which were neither permitted hereunder, nor approved by HBK, or b) the customer used the delivered goods or software products contrary to HBK's operating instructions, or c) the customer combined the delivered goods with programs or data-processing equipment not approved by HBK.

8. Liability and Damages

- 8.1 HBK shall not be liable for any defect in the products supplied if (i) the customer makes use of the products after the notification indicated in section 6.7 above, (ii) such defect is attributable to the customer, (iii) such defect is the result of any design or technical or material specification provided by the customer or the failure to provide such information by the customer, (iv) the defect arises from the use of such product together with other products or materials which have not been considered by HBK in the manufacture of the product.
- 8.2 If a Product is determined to be defective, HBK may, at its option, (i) repair or replace such defective product, but HBK must have sufficient time to make such repairs or replace such product, or (ii) grant the customer a proportional reduction in the price of the product.
- 8.3 Written and oral statements and information provided by HBK that regards suitability and application of its products will not release the customer from its obligation to assure by inspections and examinations the suitability of the offered products for the customer's intended use. HBK will not be liable for any damages or futile expenditures caused by advice that it has provided on the occasion of or in connection with the conclusion of a contract and that has not been provided within the scope of a contractual obligation, unless such advice has either been rendered under a separate written agreement, or the said damages or futile expenditures were caused by intentional or grossly negligent conduct on the part of HBK. Unless HBK is liable for intentional or for grossly negligent conduct of its legal representatives or its executive staff, HBK's liability shall be limited to the value of the product or the annual remuneration of the service.
- 8.4 HBK shall provide the services in accordance with the contract and with the diligence of an organized businessman (*ordenado empresario*). Those services which do not conform to the contract and the failure to conform is notified to HBK within 10 days of the customer discovering such failure (and in any event not exceeding 3 months from the date on which the services were rendered), may be rendered again in sufficient time from the time of receipt of the notification by HBK. If HBK fails to rectify a defective performance, the customer may terminate the contract with the right to damages and the payment of interests.
- 8.5 Wherever HBK's liability is excluded or limited, this shall also apply with regards to the personal liability of its representatives, employees and vicarious agents.
- 8.6 The maximum liability incurred under any contract or any circumstance related to such contract by HBK shall at no time exceed the purchase price of the product that gave rise to such liability or the amount payable by the customer for the Work that gave rise to such liability. With respect to those services whose performance extends beyond 1 year, the maximum liability shall at no time exceed the amount payable by the customer in relation to the services in that year.
9. Special Rules Concerning Software
- 9.1 If the delivered goods or any portion thereof consists of software manufactured by third parties, the scope of the rights and entitlements granted to the customer will be determined in accordance with the third party's license terms, which HBK will include in the delivery and which HBK will send in advance upon demand. The aforementioned applies in particular to software such as operating systems and comparable components of the delivered systems. HBL will provide suitable advance notice to the customer in the event that software from third parties will be included in the delivery, e.g., by naming the third-party manufacturer in the order documentation.
- 9.2 If software which has been developed by HBK is subject of the delivery (either as a component of devices or as an independent delivered item), the license terms for software which are available on the internet at www.hbm.com/terms/software and at www.bksv.com/EULA shall apply. Should the customer not agree to these license terms, the software - including all documentation - must be returned to HBK before the initial use. In this case HBK will refund already received payments.
- 9.3 If the software is not subject to the abovementioned license terms, the following provisions shall apply:
- 9.3.1 The transfer of software for purposes of use in return for a one-time payment constitutes a purchase of rights.
- 9.3.2 HBK grants the customer a simple, non-exclusive, transferable right to use the software developed by HBK on a single computer system for an indefinite period of time. The use of the software in the context of ASP (Application Service Providing), in network operation, in a data processing center and by means of outsourcing is not permitted, unless HBK has given its prior express written consent.
- 9.4 A transfer of the right of use to a third party requires the software will be completely deleted from the customer's system and that the media, including all documentation related thereto, which had been provided by HBK, will be transferred to the purchaser of the software, that the customer does not keep a copy of the software and that the customer ceases all use of the software.
- 9.5 The installation of the software will be performed by the customer.
- 9.6 The customer is prohibited: a) from making the software or related documents (user documentation) available or otherwise accessible to third parties without HBK's prior written consent, b) from modifying the software without HBK's prior written consent, c) from creating works derived from the software or copying the user documentation, and d) from translating or modifying the software or the documents relating hereto or e) from creating any works derived from the software.
- 9.7 The customer and HBK agree that an online manual meets the requirements of a proper manual. HBK is not required to transfer the source code on which the software product is based.
- 9.8 HBK reserves all rights to the software created by it and the related documents as well as to any modifications performed by it. The software and the related documents must be used and stored in such a manner that they are reasonably safe from any use, reproduction and disclosure in violation of the contract.
- 9.9 One copy may be made for back-up purposes. A reference to HBK's copyrights must be included in or applied to the back-up copy. If a copyright and/or registration number appear in the software, this information may not be removed.
- 9.10 The customer shall only be entitled to warranty claims with respect to software delivered by HBK if the software does not essentially fulfil the agreed or contractually stipulated main functions or does not comply with the generally accepted rules of technology or contains errors which reduces or eliminates its value or its fitness for the customary or contractually stipulated use to a more than immaterial extent.
- 9.11 Unless expressly agreed otherwise, the software supplied by HBK is not error tolerant and was not developed or produced for purposes of use in a dangerous environment, in which a failure-free operation is absolutely necessary, such as in nuclear installations, aircraft navigation or communication systems, in aviation safety, in life-support machines or in weapons systems in which the failure in technology would directly cause death, personal injury or severe damages to property or the environment.
- 9.12 The elimination of errors in the software will be performed exclusively by providing new program versions in connection with the regular product updates. The abovementioned does not apply in the case of a defect in the software which considerably impairs the usability of the software or if such a proceeding cannot be reasonably expected by the customer. The customer is required to reasonably support HBK with regard to the identification of program errors by sending HBK the error reports and any other necessary information at its request. The delivery of a new program version will not generally cause the warranty period to commence to run anew.

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9.13 The customer shall not be entitled, even after expiry of the warranty period, to rectify software errors by itself or to have them rectified, before HBK has been given the opportunity to correct the error within a reasonable period of time.

9.14 Otherwise, with respect to the software, the general provisions of the contract and these Terms (specifically those terms relating to warranty and HBK's liability) apply.

10. Calibration Certificates

10.1 The calibration results shall be recorded in a Calibration Certificate in the name of the applicant, entity or natural person indicated by the applicant. The Calibration Certificates and their corresponding records are considered by HBK as confidential and secret material, not providing information to third parties except with the written authorization of the petitioner or in the cases provided by law. HBK shall send the Calibration Certificates in PDF format with recognized electronic signature or in paper format, together with the calibration label.

11. Special Rules Concerning On-site Services

11.1 In the cases set out in clause 6.4 above, or in any other circumstances in which there is a need for HBK to send its employees to the customer's premises, the terms set out in this section shall be applicable.

11.2 The customer agrees to issue time sheets to HBK's employees on a daily basis. HBK's employees have been instructed to hand a copy of the time sheets to the customer. If the time sheets are not issued, the information provided by HBK's employees will be the basis for calculating the working time. HBK may demand a written confirmation that the work has been properly performed. The customer should set the date for performing the work so that it is completed before weekends (if possible, on Friday, or on Saturday, if necessary) or public holidays. If the work continues over a weekend or one or several public holidays, and no work is possible or necessary on these days, HBK's personnel will be entitled to travel home for the weekend. The costs thereof will be borne by the customer. This will also apply to consecutive public holidays or public holidays adjoining a weekend.

11.3 HBK's personnel have been instructed to strictly observe the maximum admissible working hours, breaks and rest periods pursuant to the applicable working time provisions.

11.4 If excess of the maximum admissible working hours is permissible in exceptional cases on certain conditions, and if the customer utilizes the services of HBK's personnel in excess of the generally admissible working hours, then the customer shall inform HBK immediately and confirm to it – in a form that meets the requirements of the respectively applicable regulations – compliance with the conditions for justified excess of the maximum working hours, as well as confirming the amount of overtime. Work on Sundays and public holidays may only be performed in exceptional cases, as set forth in the respectively applicable provisions. In such cases, too, the customer will be required to inform HBK immediately and to issue a respective confirmation.

11.5 HBK's employees will only be seconded after submission of an order in writing, by facsimile or by e-mail.

11.6 The customer shall take all measures for protection of HBK's personnel required in accordance with the general and special accident prevention regulations, in particular with the Law 31/1995, of 8 November, of Prevention of Occupational Risks (*Ley 31/1995, de 8 de noviembre, de Prevención de Riesgos Laborales*).

12. Confidentiality

12.1 The customer and HBK undertake to treat all and any business and technical information that is not general knowledge, other business and/or industrial secrets as well as any other confidential information of the respective other contracting party to which they become privy during the business relationship, as confidential, and not to use it for any other but the contractual purpose. This confidentiality obligation shall not apply with respect to information that (i) is generally known to the public at the time of disclosure or becomes generally known through no wrongful act on the part of the receiving party; (ii) lawfully and without breach of any confidentiality obligation - to the best of the receiving party's knowledge - becomes known to the receiving party through a disclosure by sources other than the disclosing party or of one of its affiliates; (iii) has been developed independently by the receiving party; (iv) the receiving party is required to disclose to governmental authorities by applicable laws or (v) that the receiving party is required to disclose by order of a court or regulatory authority.

12.2 The customer and HBK shall impose corresponding obligations on their employees, subcontractors, etc.

12.3 The customer and HBK must not use their business relationship for advertisement purposes without the respective other party's prior written consent.

13. Insurance Policy Claims

If, as co-insured parties with respect to the delivered goods, HBK is granted direct claims against the customer's insurance carrier, the customer hereby grants HBK its consent to enforce such claims on its behalf.

14. Waste electrical and electronic equipment

14.1 The customer shall have the duty to properly dispose of the delivered goods at its own expense in accordance with the statutory regulations after said goods are no longer in use. The customer shall release HBK from any obligations under Royal Decree 110/2015 of 20 February on waste electrical and electronic equipment (*Real Decreto 110/2015, de 20 de febrero, sobre residuos de aparatos eléctricos y electrónicos*) -RD 110/2015- and from any third-party claims related thereto.

14.2 The customer warrants that it will fully comply with its obligations under the RD 110/2015.

15. Place of Jurisdiction, Place of Performance and Governing Law

15.1 The place of jurisdiction for any disputes arising from the contractual relationship shall be Madrid (Spain). HBK reserves the right, however, to bring legal action against the customer at any other court having statutory jurisdiction.

15.2 Unless HBK's order confirmation provides otherwise, HBK's place of corporate domicile will be the place of performance.

15.3 The legal relationship between the parties will be governed exclusively by the laws of Spain to the exclusion of the conflict of law rules and the UN Convention on Contracts for the International Sale of Goods (CISG).

16. Miscellaneous

16.1 The customer may not assign or otherwise transfer all or any of its rights or delegate any of its obligations hereunder, in whole or in part, without HBK's prior written consent, unless the customer's interests are unreasonably impaired.

16.2 Where existent, only the Spanish language version of any written document will be valid and binding.

16.3 Should individual provisions of the respective contract or these Terms be or become invalid, the validity of the remaining provisions will not be affected thereby.

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