

General Conditions of Contract (GCC)

Construction and Facilities Works with supply of materials and labor

1 Scope of application

- 1.1 The following General Conditions of contract shall apply to all present and future business relations between **Nussli Iberia, S.A.** (hereinafter referred to as NUSSLI) and its customers.
- 1.2 In case of contradiction between the General Conditions and the Special Conditions of each contract, the latter shall prevail over the former.

2 Purpose

- 2.1 These General Conditions regulate the execution of WORKS, LOTS OR LOTS OF WORKS and/or FACILITIES defined in the Special Conditions of the Contract, the Project for Contracting and the List of Units and Quantities, including the supply, transport and assembly of the necessary equipment and materials.

3 Elements and nature of the Contract

3.1 Contract documents:

In addition to the Special Conditions, these General Conditions, as well as the following ANNEXES, in the order of hierarchy mentioned, shall constitute an integral part of the Contract:

- 3.1.1 Project (Report, Plans and Specifications (Technical Specifications) and Health and Safety Study).
- 3.1.2 In case of discrepancy between documents, the graphical ones shall prevail over the written ones and among the latter, the particular ones over the general ones.
- 3.1.3 In case of discrepancy between graphical documents, the criteria of the Construction Management shall prevail.
- 3.1.4 Award budget, with measurements valued according to the List of Units and Quantities.
- 3.1.5 Health and Safety Plan, once prepared by NUSSLI and approved by the Health and Safety Coordinator.
- 3.1.6 Work Program and Partial Milestones.
- 3.1.7 Corruption Prevention Policy.
- 3.1.8 Health and Safety Policy for construction sites, together with the corresponding NUSSLI Health and Safety Procedures Manual for construction sites.
- 3.1.9 Standards of Conduct Policy.
- 3.1.10 Other documents that, in each case, are deemed necessary to attach.

3.2 Nature and legal regime:

The Contract is set up as a "Contract by open measurement" of the works in the Work Lot, perfectly finished on time and for the agreed price, free of defects or faults of any kind, suitable for the use for

which they are intended and integrated in the Project that defines them.

In all matters not provided for in the Special Conditions and General Conditions and Annexes, the legal provisions in the Law on Construction Planning and those relating to the Turnkey Works Contract in Sections 1588 and 1599 and related sections of the Civil Code shall govern.

4 Licenses

The Customer shall request and process with sufficient time in advance in all the agencies involved the appropriate authorizations, permits and administrative licenses for this purpose, being their responsibility to obtain the necessary building permits that allow the uninterrupted execution of the works by NUSSLI, and being for their sole account and charge any expenses, fees, duties or taxes that may arise from such acts. NUSSLI assumes no responsibility for any contingencies or effects that may arise from such licenses, permits and authorizations (penalties, prohibitions, modifications, delays, stoppage of work, etc.).

5 Representation of Nussli Iberia, S.A. and Construction Management

5.1 NUSSLI's representative:

NUSSLI shall appoint a Representative natural or legal person (hereinafter NUSSLI'S REPRESENTATIVE) for the development of the functions of management, monitoring, advice and coordination of the works related to the execution of the works and, in particular, its control of deadlines, costs and quality.

5.2 Construction Management:

The Customer shall be obliged, in accordance with the provisions of the applicable legislation, to appoint the Construction Management and to inform NUSSLI of its members.

Under no circumstances shall NUSSLI be subject to the obligations of the Construction Management or of other intervening agents, in accordance with the provisions of the Law on Construction Planning.

6 Pricing and payment of services

- 6.1 The price of the works shall be the one that appears in the Award Budget and in the corresponding clause of the Special Conditions of the Contract.
- 6.2 The price is agreed upon as an open measurement, the List of Unit Prices included in the List of Valued Quantities shall be used as an element of contracting and valuation of the work performed.
- 6.3 The price shall be subject to the Value Added Tax in force set forth by law.
- 6.4 Invoices must be paid without withholdings, offsets or deductions of any kind.
- 6.5 Payment shall be made by bank transfer due within [30] days from the date of invoice. Once these deadlines have expired, the Customer shall automatically

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and without the need for any requirement enter into default.

- 6.6 For the period during which the Customer remains in default and for the amount owed, the Customer shall pay interest for late payment, which is set at the legal interest rate fixed by law plus 2 points. This is without prejudice to NUSSLÍ's right to claim any damages that the Customer's breach may have caused it. Failure to make one or more payments when due or to comply with the payment terms set forth in this Contract shall entitle NUSSLÍ to take any or all of the following actions at NUSSLÍ's option:

- 6.6.1 NUSSLÍ may suspend immediately the execution of the work and the work execution period.
- 6.6.2 NUSSLÍ may demand the immediate return of all unpaid material or remove it itself from the construction site.
- 6.6.3 NUSSLÍ may declare the early maturity of any outstanding invoices with immediate effect, without this constituting a breach of contract by it.
- 6.6.4 NUSSLÍ may proceed to communicate to the Customer the occurrence of a cause for termination of the Contract. Within a maximum period of 10 calendar days to the submission of the liquidation of the work, duly justified, the Customer shall pay the works correctly executed up to the date of the resolution and the materials collected valid for the work, as well as the damages caused to NUSSLÍ, which shall specifically include the loss of profit fixed by both parties at 18% of the work pending execution and the approved additional costs.
- 6.7 Furthermore, and without prejudice to the foregoing, in the event that payment of the invoice is delayed, NUSSLÍ may demand the payment of all interest and financial expenses provided for in Law 3/2004 on Combating Late Payment in Commercial Transactions or the rule that replaces it, plus the reasonable costs of lawyers and solicitors that the claim of the credit generates.
- 6.8 NUSSLÍ may apply any payment it receives from the Customer to any of the Customer's outstanding accounts at its discretion.

7 Commencement of works, program and execution period

- 7.1 The commencement of works shall take place on the day following the day on which the Record of Stake-out and Commencement of the works is formalized. The Special Conditions shall set forth the date of commencement of works.
- 7.2 NUSSLÍ undertakes, as an essential condition of the Contract, to fully execute the works and/or facilities included in the works covered by the Contract within the partial and total deadlines set forth in the Special Conditions and in the Work Program.

However, the materialization of each partial deadline shall be carried out in phases, as described in the Special Conditions of the Contract. Consequently, the commencement and execution of a Phase shall be carried out by NUSSLÍ, subject to a Letter of Work

Commencement Order issued by THE Construction Management.

Likewise, in the event that NUSSLÍ is contractually obliged to supply materials, the manufacture and supply of such materials, if any, shall only be carried out by NUSSLÍ, subject to a Letter of Work Commencement Order issued by the Construction Management.

- 7.3 The works shall be understood to be concluded once the Construction Management certifies it, by means of the issuance of the corresponding Provisional Final Certificate of Work with reservations.

8 Suspension

- 8.1 In the event of suspension or stoppage of the works by the Customer, the term set forth for their completion shall be deemed to be extended for the time during which the works remain suspended or stoppage.
- 8.2 During the time that such works remain paralyzed or suspended by order of the Customer, the Customer shall be obliged to compensate NUSSLÍ, by way of Indirect Costs, 12% per month on the Contract Price.
- 8.3 The Customer shall notify NUSSLÍ in writing of the date of the restart of the Works at least ten (10) calendar days prior to the restart date.
- 8.4 Nussli shall not accept any penalty for delay in the execution of the works, unless expressly agreed in the Special Conditions of Contract.

8.5 Delays due to Force Majeure

Delays caused by Force Majeure shall not be considered non-compliance with the deadlines set forth in the Work Program,

- 8.5.1 provided that NUSSLÍ notifies the Customer in writing of the occurrence of the Force Majeure event and its termination, within 5 working days from the time it occurs.
- 8.5.2 provided that NUSSLÍ adequately justifies in such communication the event in question and the foreseeable delay it will cause in the execution of the works.
- 8.5.3 This circumstance shall be noted in the Order Book and approved by the Construction Management.

9 Modifications of works

9.1 Reduction or elimination of Items or Chapters

When the modification of works consists of a deletion or reduction of items or chapters of the Award Budget or reduction of quality, the latter shall be reduced by the amount of the MEB of the reduced or deleted items or chapters minus 10% of Indirect Costs, and a new work schedule shall be signed between the parties.

9.2 Increase in Items or Chapters

In the event that the modification of the works consists of an increase in the items or chapters of the Award Budget or a quality increase, NUSSLÍ shall submit to the Customer, following a report from the Construction Management, an additional estimate

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within 15 days of the request made to that effect by the Construction Management. The unit prices of this additional budget shall not, in any case, be higher than those set forth in the Award Budget for the common work units. If it is not possible to determine the unit prices from the itemized prices included in the price chart of the Award Budget, either because the units of works and/or facilities to be carried out are not included therein or because their characteristics are substantially different therefrom, the applicable prices shall be fixed by the parties contradictorily within the same period of fifteen days for the preparation of the additional budget referred to in this paragraph. In the event of acceptance by the Customer of this increase in Items or Chapters, a new work schedule shall be signed between the parties.

10 Possession of the work

- 10.1 The possession of the work corresponds exclusively to NUSSLI.
- 10.2 The possession of the work shall be transferred to the Customer at the time of signing the Act of Provisional Delivery of Work without reservations.

11 Reception and Warranty Period

11.1 Reception of the works:

Reception of the works shall take place once (i) the Work Lot has been completed, (ii) the checks and tests of correct and complete operation of the works and facilities have been satisfactorily carried out, (iii) NUSSLI has delivered all the documentation of the works and facilities executed, in the form and to the extent set forth in the Technical Specifications and other Annexes of the Contract, as well as that which allows the legalization of the different facilities and the obtaining of the pertinent licenses of first occupation and operation.

Once the execution of the works has been completed and the Work Completion Certificate has been issued by the Construction Management, a date shall be set for the review of the work and its reception, at least 7 calendar days in advance, where the Customer, the Construction Management and NUSSLI shall sign the mandatory Act of Provisional Delivery of Work with reservations.

11.2 Warranty Period:

12 months from the date of signature of the Act of Provisional Delivery of Work without reservations.

11.3 Final Delivery

After 12 months have elapsed since the signing of the Act of Provisional Delivery of Work without reservations, the Final Work Delivery Certificate shall be signed by the Customer, the Construction Management and NUSSLI.

12 Assignment and Subcontracting

- 12.1 The rights and obligations arising from the Contract may not be assigned in whole or in part by the Customer or NUSSLI unless expressly authorized in

writing by either party, without prejudice to the possibility of subcontracting, in accordance with the provisions of subparagraph 3 below.

- 12.2 NUSSLI's obligations may be fulfilled by subsidiaries and by companies affiliated with NUSSLI.
- 12.3 NUSSLI reserves the right to subcontract any of the work covered by the Work Contract.

13 Causes for termination

- 13.1 Non-payment of any of the partial Certifications for a period exceeding 30 calendar days from the due date.
- 13.2 Dissolution or liquidation and request for declaration of provisional or definitive insolvency of the Customer.
- 13.3 The suspension of the works for a period of more than one (1) month, unless the suspension is attributable to NUSSLI.
- 13.4 The termination of the Contract for the causes set forth in Subparagraph XIII of these General Conditions shall entail any indemnity that may correspond to NUSSLI for the damages caused by the termination of said Contract, which shall specifically include the loss of profit fixed by both parties at 18% of the work pending execution and of the approved additional costs.

14 Limitation of liability

- 14.1 NUSSLI assumes no liability to the Customer for minor breaches of obligations. This also applies to minor misconduct on the part of NUSSLI's legal representatives or vicarious agents.
- 14.2 The abovementioned limitation of liability does not affect the Customer's right to claim for defective products and/or works. The limitations of liability shall also not apply in the event of imputable physical injury and damage to health, or in the event of loss of life of the Customer.
- 14.3 The Customer's claims for damages due to a defect shall become time-barred after 12 months from the date of signature of the Act of Provisional Delivery of Work without reservations, unless NUSSLI can be proven to have acted maliciously.

15 Data

- 15.1 The Customer expressly authorizes NUSSLI to process on computer media any personal data arising from the business relations between the two parties.
- 15.2 The Customer assigns to NUSSLI the copyright and image rights derived from photographs and recordings owned by the Customer that are related to the business relationship between NUSSLI and the Customer for the following purposes: the publication in advertising media of any kind for an unlimited period

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of time and in any country of the world, as well as its transfer to third parties.

16 Final Provisions

- 16.1 Jurisdiction: Both parties agree to submit to the Courts and Tribunals of Barcelona.
- 16.2 Any dispute arising out of this Contract shall be subject to the exclusive jurisdiction of our headquarters.
- 16.3 Should one or more of the provisions of this Contract with the Customer, including these General Conditions, be or become partially or wholly invalid, this shall not affect the validity of the remaining provisions. The partially or totally invalid provision shall be replaced by one that comes as close as possible to the economic success of the invalid clause.
- 16.4 NÜSSLÍ may request economic and financial data from the Customer in order to carry out the credit rating.
- 16.5 This Contract shall be legally binding upon the corresponding successors and assigns.
- 16.6 The Contract may only be amended by a document signed by authorized representatives of both NÜSSLÍ and the Customer.
- 16.7 NÜSSLÍ and the Customer are two independent parties. The Contract does not imply the creation of a joint venture, agency relationship or partnership between them.
- 16.8 The failure of NÜSSLÍ to state its opposition to any document, notice or act of the Customer shall not be deemed a waiver or modification of any of the terms and conditions set forth herein.
- 16.9 Failure to enforce any of these terms or conditions shall not affect the remaining terms and conditions.
- 16.10 Materials and equipment supplied subject to any third-party rights, such as patent rights, copyrights or licenses of use, shall be used by the Customer in compliance with such rights and respecting them. Should the Customer infringe such rights, the Customer shall indemnify NÜSSLÍ against any claims by third parties.