

GENERAL TERMS AND CONDITIONS OF SALE

1. Scope.

These terms and conditions are an integral part of all our commercial offers and agreements and are valid for future sales and services unless and until they have been modified.

Any other general terms and conditions that contradict these, in particular terms and conditions of purchase, are expressly rejected. They will only be valid if TEXAPEL, S.L. has accepted them in writing; likewise, verbal agreements that differ from these terms and conditions will only be binding on TEXAPEL, S.L. if they have been confirmed in writing.

2. Agreement; prices.

The agreement is considered entered into when the customer places an order and TEXAPEL, S.L. accepts it; TEXAPEL, S.L.'s offers are not binding but are instead understood to be an invitation to the purchaser to place a purchase order. If its acceptance differs from the order placed by the customer, acceptance of it shall be considered a non-binding offer by TEXAPEL, S.L.

Sale prices will only be considered final if they have been accepted by TEXAPEL, S.L. in writing. If no other price has been agreed, the prices in the last price offer in force on the day of supply shall apply. If TEXAPEL, S.L. modifies the prices within the period between the agreement and the supply, it shall be entitled to apply the prices in force on the day of the supply although in the case of an increase in price the purchaser may withdraw from the agreement within fifteen days from being notified of the increase. Unless otherwise stated, all prices are deemed to be net and in Euros.

In the case of sales and services that are not subject to or are exempt from VAT in Spain, the purchaser must provide the relevant documentation that is applicable. Otherwise the transaction will be considered subject to VAT and not exempt in Spain, so Spanish VAT must be added to the price.

3. Place of performance; delivery.

For both parties the place of performance or delivery of goods is TEXAPEL, S.L.'s registered office at *Calle Torrente Estadella, 23-25, E-08030 Barcelona* (Spain). Freight, insurance and other costs and risks shall be borne by and are the responsibility of the purchaser.

Unless otherwise agreed, the delivery date is not binding on TEXAPEL, S.L., which reserves the possibility of making partial or minor deliveries, always within limits that may be accepted by the customer, who is the one that must demonstrate that the adjustment is unreasonable. In such cases, unless otherwise agreed, invoices shall be proportional and partial deliveries shall be considered performance of a specific order.

4. Samples, trials and warranties.

Product quality is determined solely and exclusively on the basis of the product specifications in force on the delivery date and provided by TEXAPEL, S.L.

Use of the goods referred to in the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) Regulation is not part of the quality specifications or use of the products the agreement concerns.

Only warranties expressly recorded as such in writing constitute warranties.

TEXAPEL S.L.

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V.A.T. Code: ESB-60.460.268



5. Import, transport, storage and use.

Unless otherwise agreed, the customer is responsible for compliance with the laws and rules concerning import and transport and also for storage and use of the products and their packaging. The purchaser warrants that all applicable legal requirements will be fulfilled in its commercial relations with TEXAPEL, S.L.

The fact that TEXAPEL, S.L. may provide technical assistance does not mean that the purchaser need not carry out its own checks and tests to ensure the goods supplied are useful for the processes and uses for which it intends to use them.

6. Payments.

Payments must be made in the agreed manner and non-payment constitutes substantial breach of the contractual obligations.

If the purchaser delays payment, TEXAPEL, S.L. may require it to pay default interest at a rate equivalent to statutory interest in Spain at the time payment should have been made plus six percentage points until such time as payment is actually made.

Offsetting may not be performed except on the basis of claims that are indisputable or resolved through legal proceedings in a final and binding manner. The same applies to rights of detention under another agreement.

7. Product defects or faults.

TEXAPEL, S.L. must be notified of any claims concerning product defects within 15 days from receipt of the goods by the customer; the claim must be made in writing, clearly stating the defects or faults that have been discovered and their nature.

If the goods contain defects or faults, and the purchaser notified TEXAPEL, S.L. by the deadline stated, TEXAPEL, S.L. may correct the defect or supply goods free of defects or faults. It may attempt to do so on two occasions and if it fails on both occasions, the purchaser will be entitled to cancel the agreement or demand a reduction in the purchase price.

8. Delays in supply or impossibility of supply, force majeure.

TEXAPEL, S.L. will not be liable for not being able to supply the products ordered or for supplying them late if that is due to performance of legal and administrative obligations.

Unusual and unforeseeable events, in particular force majeure, war, actions by state powers, labour disputes, traffic delays, production and machine breakdowns, scarcity of raw materials, etc. which the customer has been informed of, release TEXAPEL, S.L. from the obligation to supply as long as the situation lasts and afterwards for an additional reasonable length of time to resume operations. TEXAPEL, S.L. is under no obligation to pay the customer any damages or compensation whatsoever in particular for delays, impossibility or other temporary non-performance and such events authorise it to terminate the agreement insofar as it has not yet been performed.

9. Notices between the parties.

Any notice sent by one party to the other will take effect from the time it receives it in writing. If a deadline must be observed then the notice must arrive by that deadline.

10. Language

These general terms and conditions of sale have been drawn up in Spanish, which is the valid version, notwithstanding that it has been translated into English.

11. Jurisdiction.

The courts and tribunals of Barcelona have exclusive jurisdiction over all disputes concerning commercial transactions that arise directly or indirectly from any supply performed by TEXAPEL, S.L., including cases concerning means of payment.

The legal relationship between TEXAPEL, S.L. and the customer is governed exclusively by Spanish law. Clauses that may result from applying other laws, in particular international private law, are rejected. The clauses in the United Nations Convention on Contracts for the International Sale of Goods are similarly expressly excluded.

12. Severability.

The legal invalidity of any of these terms and conditions does not affect the legal validity of the rest.

Barcelona, August 6, 2015