

1. Scope

1.1. These general purchasing conditions (hereinafter "GPC") apply to all business transactions of ADHEPEL S.A. (hereinafter "ADHEPEL") with the signing contractor (hereinafter "Contractor"), in so far as not otherwise explicitly agreed in writing by the contractual parties. Agreements and/or ancillary agreements which deviate from these GPC may only be agreed upon on a case-by-case basis and in writing. These GPC shall also apply for all additional business transactions until they are amended, even if they are no longer referred to in particular.

The Contractor, while signing these GPC confirms that he has read, understands and accepts the provisions herein being duly assessed regarding the resulting rights and obligations.

1.2. The Contractor agrees that in the event that the Contractor uses general business and/ or delivery conditions, even if they remain un-objected, the conditions at hand shall apply. Action by ADHEPEL to fulfil contractual obligations and/or silence by ADHEPEL shall not be deemed as an approval of the conditions that deviate from the conditions under this contract.

1.3. The following regulations regarding the purchasing of goods apply accordingly also to the use of (work) services. They apply in the same manner to main or supplementary services.

1.4. This collaboration does not establish any kind of relationship under company-law (Ley General de Sociedades Nro 19.550).

1.5. Amendments and modifications of these GPC must be made in writing; this shall also apply to ancillary agreements and subsequent contractual modifications as well as renunciation of the written form requirement. Provided that these GPC stipulate the written form, an e-mail or fax shall generally comply therewith, whereby it is incumbent upon the sender to have proof of receipt of such e-mail or fax.

2. Offer, Orders

2.1. Offers and cost estimates have to be submitted free of charge. ADHEPEL reserves the right to demand a detailed cost breakdown.

2.2. After the Contractor has submitted an offer, he is obligated to uphold the therein stated declarations towards ADHEPEL for 60 days. The order is considered timely if it is sent within the stated time period.

2.3. Only orders placed in writing by ADHEPEL are legally binding. The order can be placed by stating an order number by ADHEPEL. Such shall be referenced by the Contractor on all documents relating to the order.

2.4. If time periods are calculated based on the order date, the date that is stated on the written order shall apply if in doubt.

2.5. ADHEPEL is entitled to correct at any time obvious errors, such as typing or calculation errors, in orders, offer acceptances and similar documents.

3. Order Confirmation/ Conclusion of Contract

3.1. The Contractor shall confirm to ADHEPEL the acceptance of the order without delay - by stating in particular the goods, price, and delivery time - in writing by way of an order confirmation. The contract is deemed concluded at the time of receipt of the order confirmation (hereinafter "Contract"). In case of orders received by fax, a copy of the fax order marked 'received' shall be sent back to ADHEPEL either by mail or by fax. In case of orders received by e-mail, the order shall be

confirmed through an answer via e-mail including the e-mail sent by ADHEPEL.

3.2. In the event that the written order confirmation is not received within 3 working days, ADHEPEL reserves the right to withdraw the order. If the Contractor undertakes delivery performances that are evident to ADHEPEL within this time period without having confirmed the order, the latter is deemed accepted without reservations.

3.3. Subsequent changes and additions of the contract require the written confirmation by ADHEPEL to be valid. Delivery Conditions of the Contractor are only binding on ADHEPEL if they are accepted by ADHEPEL separately and in writing.

3.4. To the extent of what is reasonable to be expected of the Contractor, ADHEPEL is entitled to require changes of the Contract with regard to execution and quantity after the conclusion of the Contract, insofar as this is necessary due to special operational reasons and such changes are customary. In so doing, effects on the delivery date and potential increases or decreases of costs shall be regulated appropriately and in mutual agreement. However, increases in prices and extensions of delivery dates are only acceptable if the change actually results in real and proven cost increases or delivery extensions and if the Contractor advises ADHEPEL thereof in writing within 24 working hours after the order has been changed.

3.5. The change of suppliers of raw materials or of the production technology for the purpose of the order execution and the change and transfer of the production or disposal facilities as well as the redevelopment of products delivered to ADHEPEL requires the expressed written consent by ADHEPEL.

4. Prices

4.1. The order prices are fixed net prices free of charge to the place of receipt and include transportation, insurance, packaging, unloading and, if applicable, installation. If fees, taxes, customs, or other fees apply in connection with the delivery, those shall be borne by the Contractor insofar as permitted under the law.

4.2. Subsequent price increases are not accepted; price increases pursuant to Paragraph 3.4 remain unaffected.

5. Delivery

5.1. The agreed upon delivery date shall be binding. It is deemed as complied with when the delivery or performance has been provided in its entirety by the agreed upon date at the agreed upon location.

5.2. If no calendar date has been determined as a delivery date, but if a delivery time period has been agreed upon, the period shall start to run with the conclusion of the agreement in accordance with Paragraph 3.1.

5.3. The Contractor has to submit in a timely fashion such proper documentation as ADHEPEL may require in order to obtain official permits as well as all other permits from third parties which are required for the execution or the operation of facilities. The same shall apply for documentation that is required for an exemption or preferential treatment of taxes, customs, or other fees.

5.4. If the Contractor foresees difficulties regarding the timely delivery, he has to inform ADHEPEL without delay in writing stating a possible delivery date. In case of acceptance by ADHEPEL of this new delivery date, claims for damage due to the delayed delivery as well as claims based on a

contractual penalty agreed upon for the event of default remain unaffected.

- 5.5. Disputes do not entitle the Contractor to withhold or cease deliveries and/or services that are due.
- 5.6. If the Contractor defaults on a delivery, and, in the event of an agreed upon partial delivery, on a partial delivery regardless of the reason except for events of force majeure in accordance with Paragraph 6, ADHEPEL is entitled to withdraw from the entire contract after having granted an appropriate grace period.
- 5.7. In any case, the Contractor has to reimburse ADHEPEL for all disadvantages suffered due to the delay, regardless of his fault. If ADHEPEL withdraws from the contract in accordance with Paragraph 5.6, all other disadvantages suffered in connection with a covering transaction are also to be reimbursed. Insofar as partial payments already made have to be reimbursed in connection with a withdrawal, an interest rate in the amount of 9.2% above prime rate shall be deemed agreed upon starting from the effective payment date.
- 5.8. In the event of a delivery delay a contractual penalty shall be agreed upon separately. Exclusively for the event that no separate agreement is concluded, the Contractor shall pay ADHEPEL for each started week regardless of fault an amount of 2%, however no more than 10% of the price of the total order.

Any damage suffered by ADHEPEL which exceeds the contractual penalty shall be reimbursed as well and in such an event full satisfaction has to be achieved.

- 5.9. ADHEPEL is not obligated to accept deliveries and services ahead of time which take place without explicit prior approval by ADHEPEL. In the event of acceptance, ADHEPEL reserves the right to charge costs associated herewith. Pre-term deliveries have no effect on terms of payment.

6. Force Majeure

- 6.1. None of the parties to the contract is liable for failure to perform their obligations under this contract if such failure is due to force majeure, specifically war, natural catastrophes, fire, flooding, explosions, earthquakes, civil unrest and official measures. To the extent that such circumstances hinder the Contractor to comply with the agreed upon delivery period, the latter is extended by the duration of such circumstances. If the delivery delay exceeds the time frame of two months, ADHEPEL is entitled to withdraw from the entire contract without setting an appropriate later due date.
- 6.2. The Contractor may effectively claim force majeure if he has reported to ADHEPEL and proven in writing, by fax or e-mail the case of force majeure in detail from the earliest date practicable but no later than 24 hours prior to the agreed upon delivery term. If the notification does not take place by the point in time referenced in sentence 1, then the Contractor can only claim force majeure if it can be proven to have occurred within the 24-hour time frame and to have caused the delivery delay.

7. Shipping, Transfer of Risk, and Place of Fulfilment

- 7.1. Shipping takes place at the cost and risk of the Contractor unless a different agreement has been reached in writing. The costs of transport insurance shall only be borne by ADHEPEL if this has been agreed upon explicitly.
- 7.2. The date of delivery or timeframe for delivery stated in the order refers to the arrival of the shipment at the place of delivery referred to in the order; if no such location is stated, then the production facility of ADHE PEL S.A. in Roseti 931 / 7, C1427BVS Capital Federal, Buenos Aires, Argentina, shall be deemed as the agreed place of delivery. Unless explicitly

agreed upon in writing, the Contractor is not entitled to make partial shipments or shipments ahead of time. If ADHEPEL advises the Contractor prior to shipment of the goods that it cannot issue a release for shipment, the Contractor is obligated to store the goods in an appropriate manner for up to 3 months and to ship without delay only upon notification by ADHEPEL to the extent that this can be deemed reasonable in the individual case. Price increases are however only accepted if with this change of the delivery date real and proven additional costs occurred in connection with the storage and if the Contractor informs ADHEPEL of such immediately in writing after the order has been changed.

- 7.3. Shipment notifications and delivery receipts are to be sent and the shipment is to include a packing list. If plans, drawings, operational instructions or manuals, lists of parts, storage instructions or other explanations are necessary or customary for the use or maintenance of the delivery, these items shall represent an integral part of the order and are to be handed over to ADHEPEL in Spanish and upon request also in English language in 4 copies no later than at the time of delivery or completion. Otherwise the Contractor is liable for any damage arising due to ignorance of these regulations.
- 7.4. If the required shipment documents are missing, the delivery is not accepted as a fulfilment of the order but shall be stored at the risk and at cost of the Contractor.
- 7.5. The Contractor has to ensure an appropriate packaging of the delivery according to its nature and as appropriate for transport. Damage and costs caused by failure to observe the instructions issued accordingly by ADHEPEL are borne by the Contractor. Loading material becomes the property of ADHEPEL to the extent as to which it is not subject to specific regulations for normed loading material (standard palletes, wire boxes, etc.).
- 7.6. Acceptance of goods takes place in accordance with the agreement. If no separate written regulations were agreed upon, the following shall apply: work acceptance only during working days, Monday to Thursday between 8:00 a.m. and 17:30 p.m., Fridays only after prior agreement.
- 7.7. Use and risks are transferred to ADHEPEL effective with the acceptance of the delivery in accordance with Paragraph 8, in case of lack of agreed upon formal acceptance with acceptance of the delivery at the reception location stated by ADHEPEL. The legally effective acceptance of the shipment and the transfer of risk shall take place only after inspection and acceptance by ADHEPEL's warehouse reception control. A prior confirmation of delivery receipt or payment of the invoice does not constitute an act of acceptance by ADHEPEL, which means that in such a case the right of rejection of the goods remains reserved.
- 7.8. The place of fulfilment for delivery and payment shall be the registered office of ADHEPEL. If the delivery takes place at a different location as agreed, then this location shall be the place of fulfilment.

8. Acceptance Test

- 8.1. Insofar as ADHEPEL requests an acceptance test, this shall be agreed upon with the Contractor - together with the cost of such test - explicitly in writing at the time of contract conclusion. If no deviating regulations are determined, the acceptance test at ADHEPEL, or at a location to be determined by ADHEPEL, shall be conducted during ADHEPEL's normal hours of operation. In so doing, the standard practice of the respective industry shall set the standards for the acceptance test.
- 8.2. The confirmation of ADHEPEL that the deliveries and services of the Contractor were manufactured or were performed without defects shall serve as acceptance. For machines and deliveries that are part of a process, this includes in particular

the proof of compliance with the performance values in an agreed upon or commonly performed test run.

- 8.3. Defects that are detected during the acceptance test are to be remedied by the Contractor without delay. Until all defects are completely remedied, ADHEPEL may refuse the acceptance and demand a repetition of the test.
- 8.4. If the acceptance does not take place within an appropriate time frame after delivery due to reasons for which the Contractor is liable - specifically due to untimely remedy of existing defects - ADHEPEL has the option to either demand a price reduction or, in the case of major defects, to withdraw from the contract under full reserve of potential claims for damage and without setting an appropriate grace period.

9. Payment

- 9.1. Invoices shall be mailed upon orderly delivery and service in compliance with the respectively applicable form requirements relating to sales tax, quoting order number and article number. Only those invoices which meet the above-mentioned criteria, are considered issued in accordance to the GPC and Contract, will be processed by ADHEPEL and cause the payment of the invoice amount to become due. **As long as no deviating payment conditions have been agreed upon, payment through ADHEPEL takes place by choice of ADHEPEL within 30 days with 3% discount or within 90 days net, calculated respectively from the date the invoice was received or starting on the date of acceptance of delivery/service if these take place at a later time.**
- 9.2. If down payments or partial payments have been agreed upon, these shall become due 30 days after the invoice has been received under the regulated conditions. All down payments/ partial payments take place only upon presentation of an unconditional, irrevocable bank guarantee of a renowned Argentine credit/insurance institution which can be called without stating reasons. These requirements may change if the value of the already performed services/deliveries exceeds the amount of the down payment or partial payment.
- 9.3. In the event of asserted warranty claims or other liabilities, ADHEPEL reserves the right to withhold payments or to offset such. The defence of uncertainty pursuant to § 1091 Argentine Civil and Commercial Code is excluded.

10. Retention of Title

- 10.1. If the Contractor reserves ownership of the delivered objects, this reservation only applies until these items have been paid for insofar as ADHEPEL has not already become owner of these objects due to processing, connection, or amalgamation.
- 10.2. Open account reservations and reservations by the corporate group are not recognized by ADHEPEL.
- 10.3. ADHEPEL shall not assign receivables from the subsequent sale of reserved goods to the Contractor to secure the Contractor's purchase price receivables. ADHEPEL is not obligated to uphold rights of the Contractor stemming from retentions of titles of any kind towards third parties.

11. Warranty

- 11.1. Regardless of the legal claims by ADHEPEL, the Contractor is obligated to warrant for each defect under the provision of the following conditions. Specifically, each deviation of the delivered goods from the Contract or respectively applicable rules of art and international standards and guidelines as well as statements in catalogues, brochures, marketing documents, and other public statements is considered a defect, regardless of whether the parties to the contract

referred to such in the context of the negotiations or if the respective characteristic commonly can be assumed.

- 11.2. The Contractor warrants in particular that the use of the purchased objects does not infringe third party property rights and that, as far as machines or similar systems are involved, those are designed and manufactured in such a fashion that they comply with the respectively applicable Argentine and Mercosur safety regulations.
- 11.3. The Contractor furthermore warrants compliance with any obligation that might apply to him in accordance with Law 24.051 and analogue and ancillary regulation.
- 11.4. The legal warranty periods shall apply if special warranty periods have not been agreed upon for individual delivery items. The start of the warranty period commences with the point in time of risk transfer pursuant Paragraph 7.7, in the case of defects that are not visible on the outside which are only detected during the processing and handling, at such point in time.
- 11.5. If a delivered part cannot be used in accordance with the agreement due to a defect in accordance with Paragraph 11.1 or 11.2, the warranty period for this part shall be extended by the duration of the disruption of the utilization. The warranty period starts anew for replaced and improved parts.
- 11.6. The arisen defects shall be reported to the Contractor by ADHEPEL within the term of [_____] as from its detection by ADHEPEL, unless a specific term is agreed upon by the parties in writing. The applicability of § 1158 of Argentine Civil and Commercial Code is excluded. If a defect exists that is covered by a warranty in accordance with Paragraph 11.1 and 11.2, the Contractor shall in accordance with the option selected by ADHEPEL:
- improve the defective goods immediately on site;
 - pick up the defective goods or the defective parts for improvement, re-deliver and, if applicable, replace the defective parts and potentially install them.
 - replace the defective parts;
 - replace the defective goods;
 - to implement an appropriate price reduction.
- 11.7. Improvements and replacements are to be performed within the shortest possible amount of time. In the event of a delay of a necessary improvement, ADHEPEL is entitled to implement such on its own or to commission a third party at the cost of the Contractor.
- 11.8. All costs in connection with the improvement or the replacement in particular in terms of shipping, work, and material cost, customs, dismantling and installation shall be borne by the Contractor.

12. Product Liability

- 12.1. In the event that the subject matter of the Contract contains defects in terms of the product liability law and claims are made against ADHEPEL as a result, the Contractor shall be obligated to indemnify ADHEPEL if and insofar as the harm is caused by a defect in the subject matter of the agreement supplied by the Contractor. In any case, the Contractor shall reimburse ADHEPEL for all expenses that arise from the defence against third-party claims, particularly all costs, expenditures, losses and other damages that arise from the infringement.
- 12.2. The Contractor shall inform ADHEPEL immediately in writing concerning potential hazards originating from the purchased items.

13. Withdrawal from the Contract

- 13.1. Irrespective of its other rights, ADHEPEL is entitled to withdraw from the entire contract without setting a grace period,
- if the Contractor commits a material breach of the contractual provisions and, in the event that the breach can be remedied, the Contractor does not do so within a reasonable extension of time together with a threat of withdrawal;
 - if insolvency, settlement, preliminary procedures or reorganization measures have been initiated over the assets of the Contractor or if an insolvency procedure is rejected due to the lack of sufficient assets,
 - if the Contractor assigns his company to third parties or if it is assigned to third parties based on a *mortis causa* legal transaction.
- 13.2 In the event of withdrawal, all work / deliveries / performances arising under this agreement shall be stopped and terminated. ADHEPEL shall pay the Contractor reasonable compensation for unfinished work / deliveries / performances already existing at the time of withdrawal. Such compensation shall not cover any lost profits or consequential damages and is limited to the value of the amount of work / delivery / performance.
- 13.3 No additional claims of whatever kind shall arise against ADHEPEL for a justified withdrawal.

14. Termination

- 14.1 Independent of other rights, the contractual parties may terminate ongoing agreements or portions thereof upon three months' prior notice, respectively as of 31 June or 31 December (ordinary termination).
- 14.2 The Contractor shall not be entitled to any compensation claims whatsoever against ADHEPEL in the case of ordinary termination. The contractual parties shall be obligated to comply with all commitments under these general purchasing conditions until the date of termination.

15. Indemnification

- 15.1. The Contractor is liable for all damages caused by him, his agents and his subcontractors and in such event full compensation shall be paid at all times. The Contractor is liable specifically for all damages suffered by ADHEPEL due to third-party claims for breach of contract by the Contractor, regardless of legal grounds thereof.
- 15.2. Notwithstanding other rights held by ADHEPEL under this agreement and/or on other legal grounds, the Contractor shall indemnify ADHEPEL from and against any and all liability, losses, costs – including attorney fees, other costs of litigation, recall costs and the like - as well as damage to property and personal injury that arise from defective performance or from breach of the agreement on the part of the Contractor or its

agents or subcontractors or from negligence or wilful failure to perform agreement on the part of the Contractor.

- 15.3. ADHEPEL will not acknowledge any kind of waivers of liability.
- 15.4. Compensation for damages arising from failure to perform may also be sought alternatively to claims for warranty.
- 15.5. If contractual penalties have been agreed upon for the event of breach of duty by the Contractor, additional claims arising from the respective title are not excluded.

16. Assertion of Claims by the Contractor

Claims have to be filed in court within 6 months from the date when the Contractor has become aware of the damage and of the damaging party, but not later than ten years from transfer of risk.

17. Collection

ADHEPEL rejects any collection of receivables through banks or collection agencies and therefore will return any collection orders unpaid.

18. Commercial Property Rights and Copyright

- 18.1. The Contractor warrants that his deliveries and services do not infringe patents, samples, trademarks, registered trade names, copyrights or other third-party intellectual property rights in Argentina or in a country that is the destination of the deliveries to the knowledge of the Contractor. Should a third party file a claim against ADHEPEL based on the infringement of such rights, the Contractor shall indemnify ADHEPEL without burden of proof from all claims to the full extent without recourse and without compensation.
- 18.2. Know-how, confidential information, plans, drafts, drawings, construction documentation, catalogues, brochures, illustrations and other technical documents as well as patents, trademarks, brands and/or designs (registered or not), copyrights (including future copyrights) together with the corresponding application shall always remain the physical and intellectual property of ADHEPEL and may not be reproduced or made accessible for third parties without written approval by ADHEPEL. Such items may be utilized by the Contractor without written approval by ADHEPEL only for the purpose of execution under this GPC and the relevant Contract. For all other instances the common legal regulations regarding the reproduction, imitation, competition etc. apply. The utilization of the order for marketing purposes is not allowed.

19. Nondisclosure

The Contractor assumes the obligation to maintain the confidentiality of the processes, data and other commercial or technical information from the business area of ADHEPEL which the Contractor has gained knowledge about due to or as part of the cooperation, also beyond the duration of the business relationship, unless ADHEPEL explicitly releases the Contractor from this obligation. The Contractor is also obligated to hold his employees and agents liable to maintain this privacy.

20. Contractual Penalty

In the event that the Contractor violates his obligations which result from Section 18 and 19, a contractual penalty in the amount of EUR 200,000 has been set regardless of fault. A damage incurred by ADHEPEL which exceeds the contractual penalty has to be reimbursed as well and in such an event full satisfaction has to be achieved.

21. Special Notices

- 21.1. The Contractor is authorized to assign the fulfilment of the contractual obligations in full or partially to subcontractors only with written approval by ADHEPEL.
- 21.2. Samples, models, and all documentation that was given to the Contractor in connection with the order or the execution of the contract such as drawings, plans, lists, etc. remain the property of ADHEPEL and have to be returned to ADHEPEL without demand at the cost and risk of the Contractor as soon as they are no longer needed, no later however than at the time of delivery. The Contractor has no right of retention, therefore the provision set forth in section 2587 of Civil and Commercial Code shall not apply. The Contractor is obligated to notify ADHEPEL immediately in writing in case of commencement of bankruptcy proceedings (bankruptcy, restructuring proceedings, insolvency, etc.) and in case of rejection of an application for bankruptcy due to lack of assets to cover the costs, and to take all necessary and helpful steps to assist ADHEPEL in ascertaining its separation rights.
- 21.3. If a provision of these general purchasing conditions be or become invalid, the effectiveness of the other provisions shall remain unchanged. The invalid provision shall be replaced by a valid provision that economically and legally comes closest to the provision to be replaced.
- 21.4. In as far as the conditions at hand do not specify a regulation the legal regulations shall apply exclusively.

22. Jurisdiction, Applicable Law, Contractual Language and Arbitration

- 22.1. In the event of any disputes arising from this Contract, the Parties shall submit to the jurisdiction of the competent Courts with seat at the City of Buenos Aires, and hereby expressly waive any other venue and/or jurisdiction that may apply.
- 22.2. Insofar as mandatory statutory provisions are not opposed thereto, Argentinian law shall apply as amended with the exception of its conflict-of-law and reference rules. The application of the UN Convention on Contracts for the International Sale of Goods (CISG) is explicitly excluded.
- 22.3. Spanish shall be exclusively available as the language of the agreement.
- 22.4. In addition to the provisions of section 22.1, ADHEPEL shall be entitled to have all disputes that arise from or in connection with this agreement definitively decided in arbitration in accordance with the rules of arbitration of the International Chamber of Commerce (ICC) by three arbitrators appointed in accordance with these rules. Such disputes are also solely subject to Argentinian law with the exception of its conflict-of-law and reference rules as amended. The application of the UN Convention on Contracts for the International Sale of Goods (CISG) is explicitly excluded. The place of arbitration shall be Buenos Aires, Argentina. The language of the proceedings shall be Spanish.