

**INOXIDABLES DE EUSKADI, S.A.U. STANDARD TERMS AND
CONDITIONS FOR THE SALE OF GOODS**
(Review 1/2021)

1.- Definitions.- The following expressions shall have the following definitions in these Terms and Conditions:

- “the Company” means INOXIDABLES DE EUSKADI, S.A.U.
- “the Customer” means the natural or legal person with whom the Company contracts for the sale of Goods.
- “the Goods” means the product that the Company sells to the Customer in accordance with the Contract.
- “the Contract” means the contract for the sale and/or supply of Goods between the Company and the Customer, in which these Standard Terms and Conditions for the Sale of Goods are included.
- “Standard Terms” means these Standard Terms and Conditions ruling the Company’s sales, either directly or through its commercial agents. Unless otherwise agreed, the Terms shall not apply to those contracts for which the main purpose is not a sale or supply of stainless steel products.

2.- Scope.- Information on prices, quantities and delivery times from the Company shall be deemed to be merely an invitation to the Customer to place orders, subject to acceptance by the Company. Orders placed in response to the sending of such information, or the acceptance thereof, shall not give rise to a contract, which shall only be deemed to have been entered into when the Company accepts the Customer’s order by means of the corresponding sales acknowledgement, under the terms and conditions set forth in this acceptance.

These Standard Terms are the only Terms under which the Company sells, and they shall be an integral part of the Contract, with the exclusion of any other conflicting terms and conditions specified or referred to in any order placed by the Customer or other Contract documents. These Standard Terms may only be modified upon the Company’s agreement, by means of a document signed by the Company and for individual cases. In addition to these Standard Terms, the Company may from time to time specify internal technical specifications and terms of trading regarding matters such as, inter alia, transport, minimum orders and packaging. Details of these specifications and terms of trading are available upon request to the Company and are hereby incorporated into these Standard Terms.

3.- Price.- The prices exclude any taxes or expenses relating to the sale of the Goods and their transport and delivery, as well as, where applicable, any extras or surcharges (alloy surcharges, etc.) that may be applied to the price. These amounts shall be borne by the Customer, unless the applicable regulations establish otherwise or unless they are expressly included in the price. Prices stated in quotations, estimates, or other documents issued by the Company prior to the sales acknowledgement are not binding upon the Company. The definitive price shall be that agreed in the Contract with the Customer, and shall be in EUROS, unless otherwise stated. Surcharges or alloy surcharges shall be added to the agreed price, where applicable, as well as any other surcharges or extras applicable to the price. The surcharge or alloy surcharge to be applied shall be that of the month in which the delivery of the goods commitment date falls, agreed with the Customer in the sales acknowledgement. The same shall apply to any other extras or surcharges applicable to the price.

The Company may only increase the price of the Goods between the date of entering into the Contract and the date of payment in the following circumstances: i) Substantial variation in the international prices of the raw materials (including energy) used in the manufacturing of the Goods and/or exchange rate; (ii) additional expenses relating to the Goods or their delivery. The Customer shall bear the aforementioned duly accredited price increases.

4.- Payment and Securities.- Full payment for the Goods shall be made within the time period and in the manner specified in the Contract. The Customer shall bear all the expenses arising from the agreed payment system. If there are several overdue invoices with similar conditions, the amounts received shall be applied in order of maturity due date, including, in addition to the amount invoiced, the corresponding interests and relevant expenses. If a documentary credit is issued, it shall be governed by the ICC Uniform Customs and Practice for Documentary Credits in effect and shall be previously accepted by the Company. Unless otherwise agreed, payment shall be made prior to delivery of the Goods. If any other means of payment are used, it shall not be deemed to have been effected until the corresponding amount has been paid into the agreed bank account. Payment of the price shall be made in full; partial payments are not accepted. The payment method shall not be in breach of the applicable money laundering legislation.

The Company shall have the right to opt for the compulsory performance of the Contract, or its termination, in both cases with the right to compensation for losses and damages suffered, if the Customer finds itself in any of the following circumstances: (i) fails to comply with its payment obligations, or any other obligation, arising from the Contract or any other contract entered into with the Acerinox Group; (ii) is under liquidation or any kind of

insolvency that prevents the Customer from complying with the agreed terms and obligations.

If the Company has reasonable grounds to believe that the Customer will not be able to meet its obligations arising from the Contract or those arising from any other contract entered into with the Acerinox Group, the Company may at any time suspend fulfilment of the Contract, unless the Customer pays immediately in advance for any outstanding deliveries and other overdue payments under other contracts with the Acerinox Group, or provides the Company with a bank guarantee or other guarantee of the same amount acceptable to the Company. The Company shall notify immediately the Customer of any such suspension, giving the Customer a reasonable period of time to make payments or provide a guarantee. If the Customer fails to make such arrangements within the time period stated, the Company will have the same rights as provided for in the preceding paragraph.

If in the aforementioned cases the Company has already dispatched the Goods, it shall be entitled to prevent the delivery thereof to the Customer, even if the latter is the holder of a document that grants them the right to obtain these Goods. If the Company terminates the Contract pursuant to this clause, the Customer shall automatically lose the right to sell or process the Goods subject to retention of title as set out in Clause 7, and shall be obliged to return them or send them to another destination as indicated by the Company. Notwithstanding any such suspension or cancellation, the Customer shall pay the Company, in accordance with the Contract, the price for the Goods dispatched by the Company before the aforementioned suspension or cancellation.

The amounts owed by the Customer in payment for the Goods, which are not paid on or before their due date, shall accrue annual interest until payment of the principal is made at the maximum authorised interest rate established by the applicable legislation on late payment in commercial transactions. The Customer shall also indemnify the Company for any damages or expenses incurred by the Company as a result of the default.

The Customer may not offset or deduct from the amounts due to the Company any amounts claimed from the latter, whether derived from the Contract or from any other item, and may only deduct the credit notes issued by the Company.

All sales shall be subject - as an essential prerequisite - to the Company’s commercial risks policy, which, inter alia, requires all sales with deferred payment to be fully covered at all times by a credit insurance or any other form of guarantee previously accepted by the Company.

5.- Delivery.- Delivery of the Goods shall be made at the place specified in the Contract, or as subsequently agreed by the parties, with the transport and route to be established by the Company. If no place for delivery is indicated, delivery shall take place at the Company’s premises immediately prior to loading for dispatch to the Customer (EXW - EX WORKS). The trade term selected shall be interpreted in accordance with the edition of the INCOTERMS in force at the date of conclusion of the Contract.

The Company shall be entitled to make delivery of the Goods by instalments and to invoice the Customer for each instalment dispatched. Furthermore, unless otherwise stated, Goods marked as “ex stock” (or an equivalent term) are subject to availability. Dates or periods for dispatch or delivery of the Goods are approximate and shall not be binding on the Company, nor shall the delivery time be considered as an essential term. Given the complexity of the production process of the Goods, if, despite reasonable efforts to comply with a delivery or dispatch date or time specified in the Contract, the Company is unable to do so, such failure shall not constitute a breach of contract by the Company entitling the Customer to cancel the Contract and/or to claim any damages whatsoever against the Company. In these cases, the Company shall be entitled to a reasonable extension of the delivery or dispatch date or time, which shall be communicated to the Customer as soon as possible.

If delivery cannot take place at the agreed delivery time due to causes attributable to the Customer, the Customer shall make the agreed payments as if the delivery had taken place, and shall also bear all the costs arising therefrom. Irrespective of any other rights the Company may have under the Contract, such as further sale of the Goods of which delivery was not taken or termination of the Contract, the Company may store the Goods at the Customer’s risk and expense and, at the Customer’s request, insure the Goods against loss, in both cases provided that the Customer pays in advance the foreseeable costs of storage and insurance.

6.- Passing of Risk.-The passing of risk of impairment, damage or loss of the Goods to the Customer shall take place in accordance with the INCOTERM specified in the Contract, and in the absence of this, it shall take place: (i) when the Goods are handed over to the first forwarding agent, if the Contract involves transportation of the Goods; (ii) in other cases, when the Goods are placed at the disposal of the Customer (for their delivery and/or transportation) in the Company’s facilities, pursuant to the EXW – EX WORKS Incoterm.

7. Retention of Title.- Notwithstanding their delivery and the passing of risk to the Customer, the Goods shall remain the property of the Company until payment in full of the price thereof, and of any other amounts due by the Customer to the Company for any other item that is due and payable and has not been paid.

Until the conveyance to the Customer occurs, the Customer shall store the Goods in an adequate manner and separately from the rest, and in such conditions as are necessary to protect and preserve them, without charge to the Company. The Customer shall not alter or remove any identifying marks on the Goods or their packaging, ensuring that they are clearly identified as the Company's property. If, notwithstanding the foregoing prohibition, the Goods are processed or combined in any way with other products, the Company shall retain their title or a right of first refusal in respect of the sale price or the resulting product respectively in an amount equal to the value of the Goods.

The Company may require the Customer to return the Goods immediately, thus recovering possession thereof and having the possibility to resell them, if any of the events specified in Clause 4 occur; Furthermore, at the Company's request, the Customer shall take the necessary measures to protect the rights of the Company in respect of the Goods, and shall inform the Company immediately of any legal action that third parties may initiate or take in relation to the Goods.

The rights and remedies conferred upon the Company by this Term are in addition to and shall not in any way prejudice, limit or restrict any other rights or remedies of the Company under the Contract.

8.- Quantity and Quality. Warranty.- The Company shall deliver the Goods in the quantity and quality established in the Contract, pursuant to the applicable international standards, and with the packaging foreseen therein and, in the absence of an express provision, with the packaging used by the Company at any given time for that type of goods. The Customer shall be responsible for the management of the packaging waste and any other waste related to the material and/or those used in transport. Notwithstanding the foregoing, the Goods shall be subject to the Company's internal tolerance, naming and classification rules. In addition, the Company guarantees that the Goods are of merchantable quality, and free from any right or claim from a third party.

The weight indicated by the Company shall be the valid and final weight, provided that weighing scales approved pursuant to the regulations of the country where the Goods have been manufactured or dispatched have been used. The Customer may request in writing a receipt or proof of weight from the Company. Unless otherwise agreed, the supply tolerances in quantity for each type and total quantity shall be +/- 10% of the quantity covered by the contract.

The Warranty is limited to the provisions of this clause and any other type of warranty is excluded from the Contract. Particularly, the Company does not warrant that the Goods: (i) are suitable for the specific uses stated or not stated by the Customer; (ii) conform to the samples supplied by the Company, which are to be regarded as type samples only; (iii) are free from defects arising from materials, specifications or information supplied by the Customer; (iv) are suitable for use if they have not been properly handled or stored, or are processed in unsuitable machinery or conditions, or if they have undergone improper maintenance or treatment; (v) are suitable for use in the chemical or nuclear industry; (vi) have a specific origin or manufacture.

The Customer shall inspect the Goods immediately upon arrival at the agreed destination, in order to determine whether they have been damaged in transit and whether they are of the quality, quantity and weight stated in the order acceptance or delivery document. Any damage to the Goods in transit shall be noted on the delivery document by the Customer. If a defect is found by the Customer, the Goods shall not be processed, and the Customer, as part of its duty to mitigate any damage it may suffer, shall proceed to store the Goods adequately, making them available to the Company for analysis. Otherwise the Customer will lose its right to claim these defects.

Defects in quality and delays must be notified immediately upon discovery in writing to the Company, or when they should reasonably have been discovered, and in any event no later than three (3) months from the date of delivery. The notification shall be well-founded, with a description of the claimed defect or delay suffered. Notices of defects do not entitle the Customer to suspend or delay meeting its obligations under the Contract. Upon receipt of the claim for quality defects, if accepted by the Company, the Company may choose to (i) repair the defect; (ii) deliver a replacement product in the shortest possible time; (iii) reduce the price in proportion to the defect in the Goods; (iv) cancel the sale of the defective Goods, with each party refunding its respective provisions. The Company shall bear the cost of transporting the Goods or replacement product; however, it will not bear any other costs such as disassembly, removal, installation, de-installation or processing.

Notwithstanding the above, the Company has the right to use reasonable time to investigate the claim and to request from the Customer the evidence which it considers necessary. If as a result of the investigation it is proven that the notified defect does not exist or that it is not the Company's responsibility, the Company shall be entitled to be reimbursed by the Customer for the costs incurred as a result of the complaint.

The Customer is not entitled to any remedy other than that specified above in this Term 8, which absorbs and is included within the limits of Term 9 hereunder. Furthermore, this warranty shall not apply to a product which is sold as not conforming to the highest quality.

9.- Limitation of Liability and Expiry of Rights.- The Company shall not be liable for any losses or damages in excess of the amount of the purchase price of the defective or delayed Goods, excluding taxes, customs duties, insurance premiums and other charges beside the Goods themselves, which the Customer or any third party may suffer as a result of the acts and omissions of the Company, its employees, directors and/or representatives in relation to the Contract or the Goods.

The Company shall not be liable for any indirect, penal, consequential or pure economic damages of any kind (including production stoppage), nor for any loss of profit which the Customer, its customers, contractors or other third parties may suffer as a result of the acts and omissions of the Company, its employees, directors and representatives in connection with the Contract or the Goods.

Any technical advice given by the Company verbally, in writing or through conducting tests, before and/or during the use of the Goods is given in good faith but without warranty. The Company's technical advice does not release the Customer from its obligation to test the Goods supplied by the Company to determine their suitability for the processes and uses for which they are intended.

On the other hand, without prejudice to the foregoing, the Company shall not be liable for a failure to perform any of its obligations under this contract if it proves that the failure was due to an impediment beyond its control and that it could not reasonably be expected to have taken the impediment into account at the time of the conclusion of the contract or to have avoided or overcome it or its consequences.

This clause shall not limit the responsibility of the Company towards third parties (the Customer not being one) under the liability for defective products of the EU legislation (Council Directive 85/374/EEC, as amended) and/or the incorporation of that legislation into the Law applicable to this Contract, exclusively in cases where such legislation/applicable law does not authorise the limitation of such responsibility by agreement of the parties. Otherwise the limitations herein agreed in this clause or in the Contract shall be valid.

All claims arising out of the Contract or the Goods, except those of the Company for non-payment of the price, shall expire one year after delivery of the Goods or, alternatively, after they have arisen.

10.- Force Majeure.- If the Company is directly or indirectly delayed or hindered in or prevented from performing the Contract or any part thereof by circumstances beyond its control then the Company may suspend further performance of the Contract for so long as it is so delayed or prevented or hindered and such suspension shall not constitute a breach of the Contract on the part of the Company. The following events, inter alia, are considered force majeure: (i) war, whether declared or not, civil war, riots and revolutions, acts of terrorism, piracy or sabotage; (ii) natural disasters such as hurricanes, cyclones, earthquakes, tsunamis, floods or destruction by lightning; (iii) explosions, fires or destruction of machines, factories, or of any kind of facilities; (iv) epidemics and pandemics; (v) boycotts, strikes and lockouts, production stoppages, occupation of factories or facilities; (vi) embargoes, trade restrictions or sanctions, acts of public authorities, whether lawful or not, for which the Company has not assumed the risk by virtue of other provisions of the Contract; (vii) shortage of labour, energy or raw materials; (viii) restrictions on communications or transports; (ix) delays or breaches by subcontractors.

The Company shall give written notice to the Customer of the suspension of the Contract, and if the suspension lasts for more than five (5) consecutive weeks, either party may terminate the Contract upon written notice, without prejudice to the Company's right to charge the amount for the part of the Goods dispatched to the Customer prior to the suspension of the Contract, and to be reimbursed for any other expenses in relation to the Contract incurred prior to termination. The Customer may not claim any compensation or indemnity in any of the cases provided for in this clause.

11.- Suspension of Contract.- Without prejudice to the provisions of the previous clause, the Company reserves the right to modify the delivery dates included in the contract, or to suspend - totally or partially - its performance, at any time, in any of the following cases:

(i) a shortage of raw materials, spare parts or means of transport in the market; (ii) a significant increase in the prices of raw materials (including electricity, gas and/or similar) in the market; (iii) an Authority orders the stoppage of industrial activities as a result of problems in the demand for energy, gas or other raw materials, or these Authorities impose conditions that make the manufacturer's production activity significantly more difficult or burdensome; (iv) circumstances that occur or affect the international markets and/or the activity of the manufacturer or company which imply or entail the commercial impracticability of the contract and/or the contract loses balance in its original reciprocal performance.

In any of the aforementioned cases, the Company shall notify the Client of the modification of the delivery dates or the suspension (total or partial) of the performance of the Contract, which will be effective from that same moment. With this communication, both parties undertake to negotiate - according to the best of faith - an amicable solution on the applicable prices or the planned delivery dates, depending on the change of existing circumstances, readjusting the balance in the contractual arrangements. If this stoppage and/or negotiation lasts for more than 60 days, the Customer shall be entitled to withdraw from the Contract without any right to compensation or indemnity. The Company shall notify the Customer in writing of the resumption of performance of the Contract.

12.- Assignment.- The Customer shall not assign, encumber or otherwise transfer in any way the Contract, or any rights or obligations arising thereunder, without the prior written approval of the Company. The Company may assign invoices or credit rights to third parties at any time without the Customer's consent.

13.- Waiver of Rights.- The Company's rights in relation to the Contract shall not be waived by the granting of delays or other forbearances, or by the failure to exercise any actions arising therefrom.

14.- Nullity.- If at any time any one or more of these Terms (or any paragraph, sub-paragraph or any part thereof) is held to be or becomes void or otherwise unenforceable for any reason under any applicable law, it shall be deemed omitted from this document and the validity and/or enforceability of the remaining provisions of these Terms shall not in any way be affected or impaired thereby.

15.- Regulatory Compliance.- The Customer declares that it has not had economic sanctions, export controls, trade embargoes and/or similar restrictive measures imposed that are applicable to this contract and/or its purpose. This declaration extends to its shareholders with an ownership interest of more than 25%, and its related companies, executives, attorneys, directors and employees. The Customer guarantees that the Goods shall not be used, wholly or partly, before or after being processed for resale (including re-exporting to restricted countries or individuals) nor will they be used or transformed for purposes also prohibited in breach of the aforementioned regulations in force at all times. Similarly, the Customer also warrants that all payments in connection with this Contract shall be made through reputable banks and financial institutions that are not subject to or affected by embargoes, restrictions or penalties imposed by the public authorities of any State or territory, or be affected thereby.

Both parties and their representatives must comply at all times with the obligations included in the Contract, and with the legislation applicable thereto, particularly legislation relating to money laundering and anti-corruption. The parties shall comply with and respect the principles of the Global Compact initiative. These principles essentially concern the protection of human rights, minimum working conditions, environmental responsibility and the prevention of corruption. More information on the Global Compact initiative can be found at www.unglobalcompact.org.

In the event that the Company detects any breach by the Customer of these principles or of the regulations on money laundering and/or anti-corruption, or suspects the existence of conduct contrary to Human Rights, it may suspend or cancel the Contract without the right to any indemnity or compensation whatsoever. The aforementioned shall apply in the event that the Customer, its directors, employees, representatives, as well as the banks used thereby are subject to any Sanction or trade restriction imposed by any public or state authority.

16.- Data Protection.- The applicable data protection regulations establish the Company's obligation to provide information to any customer on the type of personal data processing that is carried out on their personal data. For this purpose, the information in Appendix I of these Standard Terms is provided in this connection.

17.- Jurisdiction and Applicable Law.- In the absence of provisions in the Contract, the Contract shall be governed by and construed in all respects in accordance with Spanish Common Law, and the Customer hereby submits to the exclusive jurisdiction of the Courts of Madrid. The United Nations Convention on Contracts for the International Sale of Goods, established in

Vienna on 11 April 1980, or any other Convention that replaces it, shall not apply.

Notwithstanding the foregoing the Company reserves the right to proceed in the Courts of the Customer's country of nationality or residence in order to demand any outstanding amount. In such cases the Law applicable shall be that of the country where the claim is filed.

APPENDIX NO.1 PERSONAL DATA PROTECTION

At the Acerinox Group, we have a firm commitment to comply with regulations and, in this respect, with EU data protection legislation. According to this regulation, the processing of the personal data of our customers' contact persons and of the signatories of the contracts entered into therewith does not require the consent of the data subject, but we do have to inform them of how we process their personal data.

a) Personal data controller. The data controller of the contact details of the signatories, as well as those of the contact persons, will be the corresponding Acerinox Group company with which the contractual relationship is established. Details of all the Group's companies are available on the website www.acerinox.com.

Acerinox, S.A., the Parent of the Group, has appointed a Data Protection Officer for the Group, to whom you may raise any questions concerning the processing of personal data, and whose contact details are as follows:

Calle Santiago de Compostela, 100 (28035) Madrid, Spain.
E-mail: dpo@acerinox.com - Tel.: +34 91 398 51 05

b) Purpose of the processing and storage of personal data. The personal data will be processed for the purpose of allowing the correct maintenance, development and control of the contractual relationship, and for the defence of the rights and legitimate interests of the data controller. The data shall be retained by the data controller for the duration of the contractual relationship and, once the contractual relationship has expired, until the prescription period expires.

c) Legal grounds for the processing of personal data. The legal grounds for the processing of personal data is the performance of the corresponding contract and the legitimate interest of the controller. In this way legal representatives and contact persons, if this is necessary for the normal course of the contract, must provide their contact details. If this data is not provided, the execution and/or performance of the corresponding contract will not be possible.

d) Recipients of the personal data. The contact details may be transferred to Public Authorities and Bodies only when so required by the applicable regulations. They may also be communicated to external auditors for the fulfilment of financial obligations, and to public authenticating officials in the event of the contract being made public.

Furthermore, Acerinox Group companies and third parties may access personal data exclusively for internal administrative and management purposes regarding the contract. Some of these third parties may be located outside the European Economic Area, in which case appropriate security measures would be taken.

e) Rights of the data subjects relating to the processing of their personal data. Data subjects have the right to access their personal data, request the rectification of inaccurate data or, where appropriate, to request its deletion when the data is no longer necessary for the purposes for which it was collected. In certain circumstances, data subjects may request that the processing of their data be restricted, in which case it will only be kept for the purpose of exercising or defending claims.

In certain circumstances and on grounds relating to their particular situation, data subjects may object to the processing of their data, in which case the data will no longer be processed, except when it is necessary to continue processing for legitimate reasons, or for the exercise or defence of possible claims.

Thus, the data subject of the personal data may exercise their rights of access, rectification, deletion and limitation or opposition to the processing thereof, by presenting a photocopy of their National Identity Card, or similar legally valid document accrediting their identity, and indicating which right they wish to exercise to the address previously mentioned in this clause.

Data subjects are also informed of their right to file complaints with the respective data protection supervisory authority.