

ASSET AND SERVICE PURCHASE GENERAL CONDITIONS

1. OBJECT

This document is aimed at regulating the general conditions to be applied for purchasing assets and services by any company in the GES Group (Global Energy Services Siemsa S.A., Siemsa Control y Sistemas S.A., and Siemsa Industria S.A.U.)

The terms of business of Suppliers or third parties shall not apply, even if in an individual case GES does not oppose them separately. Even if GES makes reference to a letter, which contains the business conditions of the Supplier or a third party or refers thereto, this shall not be deemed to be an agreement as to the validity of those terms of business.

2. PRICES AND DELIVERY DEADLINES

They are firm and not subject to modifications.

The negotiated time of delivery or performance shall be binding upon the Supplier.

The Supplier agrees to notify GES immediately if circumstances occur or become apparent according to which the time of delivery or performance cannot be met.

The Supplier is not authorised to effect partial deliveries and performances, unless this has been approved by GES in writing. In this case, the fulfilment of the contract shall apply within the scope of the partial performance

Items of delivery must be supplied with test records and certificates. Otherwise, GES is authorised to refuse acceptance.

3. DELIVERY

3.1. The goods will be delivered to the address on the order and the Vendor will be responsible for the transport, insurance and unloading the equipment (D.D.P. Incoterms 2010), who will keep the goods until received by GES.

The delivery will be carried out in the specific period that appears on each order.

In the event of the non-observance of the delivery date, GES reserves the right to:

3.1. a Consider the order as firm applying a 2 per cent penalty on the Supplier on the total amount of the order per week or fraction of delay with a limit of 10%. The Supplier will also indemnify GES in respect any Losses or damages which GES may suffer as a result of such delay.

3.1.b. When the delay is over 4 weeks, the order will be considered cancelled, in which case GES only has to notify in writing. The Supplier will also indemnify GES in respect any Losses or damages that GES may suffer as a result of such delay

3.2. GES is authorised to modify, with no extra cost for GES, the time and place of delivery at any time by written notice to the Supplier, with a time limit of at least seven calendar days prior to the agreed upon date of delivery. The delivery dates may be postponed by GES, with no extra cost for GES, by up to six months as of the original date of delivery.

The same applies to amendments in product specifications provided if said amendments in specifications can be implemented within the scope of the Suppliers' regular production process without considerable additional expenditure of time, in which in these cases, the notice period according to the former paragraph shall be at least 10 calendar days. If such modifications will have unavoidable delays as a consequence, the time of performance shall be postponed correspondingly.

3.3. GES shall reimburse the Supplier the verified and reasonable additional costs incurred by a modification if it has not been notified to the Supplier in terms fixed in former clause. The Supplier shall notify GES immediately of the expected additional costs and/or anticipated delays in delivery.

4. RECEIPT

No materials will be accepted that arrive without a delivery note indicating the number of packages, weight of the goods, measurement unit, quantity, material reference, order number and works number corresponding to the delivery, attaching the delivery receipt and/or road haulier accreditation document to the delivery note.

5. RETURNS AND REJECTIONS

GES does not assume any responsibility for materials delivered exceeding those included in its reference order, even when they have been admitted in its warehouses, although it does reserve the right to return these quantities paid for by the sender. In the same way, the goods rejected by GES's Quality Control or any of its managers, will be returned to the supplier COD, without affecting GES's rights, in application of condition 3, to claim for the corresponding compensation.

GES will have 2 weeks, except for circumstances beyond its control, for checking the materials.

6. PACKING

The packing of the goods will be undertaken by the supplier, and no charge for this concept will be accepted, except after a specific agreement in this sense.

7. INVOICING

The invoices will be made out to and sent to GES, and will be accompanied by their corresponding duly signed delivery notes.

GES's order number must figure on the invoices along with the works number, and this data will be essential for paying the invoices.

8. PAYMENT METHOD AND PERIOD

The payments will be made according to the payment terms specified in the order. Usually it will be done by bank transfer on the monthly payday to be defined, unless stated otherwise in the order.

9. RESERVATION OF RIGHTS

The studies, plans, projects, drawings, documents, models and tools provided by GES for the services that may be subject to any order, will be its exclusive property, and it can request them to be returned whenever it deems necessary. Except for express authorization in writing by GES, the Vendors cannot give the studies, plans, projects, models, tools, or the parts that may be built in accordance with GES's plans or specific indications to third parties under any circumstance.

GES reserves the right to carry out on its own or using an authorised representative, the inspections it considers necessary during or at the end of the manufacturing or in the final destination of the assets or services included in the supply. The Vendor is obliged to provide GES with all the necessary means for properly carrying out its inspections. The inspection carried out by GES does not absolve the Vendor of any contractual responsibility.

10. SUBCONTRACTING

Except for express written authorisation by GES, the total or partial subcontracting or assignment of the order is prohibited.

11. GUARANTEES

The Vendor guarantees that the goods subject to the order are top quality, work correctly, are free of any kind of design, manufacturing and/or material faults and/defects, and comply with the quality control system established in the specifications, plans and other instructions provided by GES. The Vendor undertakes replacing faulty goods with no cost whatsoever for GES. Nevertheless, GES, in the

event of the Vendor's failure to comply, reserves the right to carry out, on its own, this replacement, and will charge the Vendor for the expenses originated and will demand, where applicable, compensation for damages. The guarantee period will be at least 30 months from the delivery of the equipment or 24 months from issuance of Provisional Acceptance Certificate, whichever occurs first. To cover this guarantee, the Vendor will obtain the guarantees required by GES in the corresponding contracts.

Upon the Supplier's receipt of GES's written notification of defects, the statutory period of limitations shall be suspended. In the case of replacement deliveries and subsequent improvements, the statutory period of limitation will restart for the replaced or improved parts

12. TAXES

The taxes and fiscal stamps that may result from this order, as well as any other tax from the State, Province, Municipality or Autonomous Community, will be paid by the Vendor, with the exception of the corresponding VAT to be applied.

13. ORDER ACCEPTANCE

All orders have to be returned signed and stamped in the maximum period of one week from signing the order. This requirement is essential for the correct processing of the invoices derived from each order.

The issued orders will be of a Purchase Contract nature, and will be formalised when signed by the Vendor and sent to GES by a channel of communication for which the reception is verifiable..

14. SERVICE CONTRACT

The Vendor promises to fulfil the requirements and instructions included in the special conditions applicable to the service contract or indicated from GES on Quality, Environment and Occupational Risk Prevention matters. The special conditions applicable to service contracts will also have the following requirements prior to issuing the order, without affecting the required documentation before the start of the service provision in accordance with GES's subcontracting procedure.

14.1. Mutual Insurance Company Document / Work Accident and Occupational Disease Policies.

14.2. Health Surveillance Contract (proof or receipt).

14.3. Company Prevention Mode (Own, joint, mutual...) with contract.

14.4. Memorandums of Association, National Identity Card and Sufficient Power of the Company Representative to sign the Contract.

14.5. Civil Responsibility and damages to third parties Insurance Policy.

14.6. Contractor / Subcontractor Certificate (Tax Office).

14.7. Social Security contribution situation certificate.

14.8. Collective Agreement Accident Insurance Policy, if applicable.

15. PUBLICITY

The Vendor cannot use, for publicity reasons, any element included in the order without the prior written authorisation of GES.

16. CANCELLATION

GES, in special circumstances, can cancel the order totally or partially, by notifying in writing to the Vendor. On receiving this communication, the Vendor will cancel any work or supply related to the order.

17. ORDER COMPLETION

The order will be considered fulfilled when the goods and the requested documentation have been delivered by the Vendor to GES, without affecting the stipulations in the guarantee section.

18 MODIFICATIONS

Whether any modifications to these General Terms and Conditions apply to existing and/or future contracts between GES and the Vendor shall be established by joint and written agreement between them.

19 CORPORATE SOCIAL RESPONSIBILITY

Seller agrees to carry on his business respecting and promoting the following principles:

19.1 Respect for Human Rights

19.2 Compliance with Legislation in force, including Environmental and Health and Safety Legislation.

19.3 Fight against child labour or forced labour, employment discrimination and unfair practices on employees.

19.4 Performance of business based on ethical business practices.

19.5 Compliance with Export Control Rules and Regulations.

20 SEVERABILITY CLAUSE

Should individual provisions of these terms and conditions be void or invalid, this shall not affect the validity of the remaining provisions hereof. In this case, the provision, which is invalid in whole or in part shall be replaced by a relative provision, the economic success of which comes as close as possible to the invalid provision.

21. APPLICABLE LAW

These General Conditions shall be construed, interpreted and enforced in accordance with, and governed by, the laws of the Country of Spain, exclusive of its choice of law rules.

22. JURISDICTION

Each of the parties whom these General Conditions apply, hereto submits to the jurisdiction of courts sitting in city of Bilbao, any action or proceeding arising out of or relating to such General Conditions and agrees that any Claims in respect of the action or proceeding may be heard and determined in such court. Each of the parties hereto waive to any other jurisdiction that may correspond and agree not to bring any action or proceeding arising out of or relating to this General Conditions in any other court. Each of the parties waives any defence of inconvenient forum to the maintenance of any action or proceeding so brought.

We accept,

Name, signature and stamp

Date