

GENERAL CONDITIONS OF CONTRACT AND USE OF THE WEBSITE

WWW.BACVALVESONLINE.COM

1. Domain ownership www.bacvalvesonline.com.

According to the Information Society Services and Electronic Commerce Spanish Act 34/2002 (hereinafter referred to as "LSSI"), we hereby inform you that the company BAC VALVES, S.A., duly incorporated under the Laws of Spain, provided with Tax Identification Number (CIF) A-17378928 / V.A.T. ESA17378928 and registered with the Commercial Registry of Girona, on Volume 603, Sheet 125, Page GI 11657, having its registered office at calle Tapis, 126, 17600 Figueres, Girona, (Spain) (hereinafter referred to as "BAC"), is the title holder of the website www.bacvalvesonline.com, whose use is submitted to the present General Conditions of contract and use.

All contractual information included in www.bacvalvesonline.com is in both Spanish and English language, and communications with users as well as the formalization of the transactions carried out through the website could be indiscriminately executed in both languages.

This document could be printed and stored by users. BAC VALVES, S.A. provides the telephone number **(+34) 972.67.70.52** and the email sales@bacvalvesonline.com so that any query on the present General Conditions of contract and use could be made.

2. Acceptance of the General Conditions of contract and use.

Internet browsing as well as the simple access to the website and the acquisition of any products offered therein confer the user condition of the webpage and imply the whole acceptance, without reserves, of the present General Conditions of contract and use. The services and the sales of products offered through the website are submitted to the acceptance of the present General Conditions of contract and use.

3. Legal capacity

The services and products offered through www.bacvalvesonline.com are exclusively addressed to companies which, according to the applicable law, have the required legal capacity to accept the present General Conditions of contract and use and have not been excluded by BAC due to not having complied with all the terms and conditions of said General Conditions.

4. Amendments.

BAC is entitled to amend, at any moment and without prior notice, the structure, configuration and design of the website, the present General Conditions of contract and use, as well as the particular

conditions which might be included, if any. Internet browsing as well as the simple access to the website and the acquisition of any products offered therein shall imply the acceptance of any amendment introduced. An updated version of the General Conditions of contract and use shall be permanently available in the website.

5. Scope and application

The scope of present General Conditions of contract and use is to establish the applicable terms and conditions to the disclosure of information through the website and the sale of the products offered by **BAC** through said website, such as ball valves, butterfly valves and any other product in stock offered by the latter, and the consequent acquisition thereof by the users/purchasers through the platform BAC VALVES ONLINE.

6. Intellectual Property.

All Intellectual Property Rights as well as all the information contained in the website (images, industrial designs, source codes, designs, browsing structure, data bases and any other content which may appear in such website) are the exclusive property of **BAC**.

The Intellectual Property rights regarding the valves (or any other product offered by **BAC**) are not assigned by means of the present General Conditions of contract and use, neither by the website nor by any of the items which are part thereof (images, industrial designs, source codes, designs, browsing structure, data bases and any other content which may appear in such website), being strictly prohibited for the user the reproduction, transformation, distribution, public communication, disclosure, extraction, reutilization, resending or use by whichever means or procedure any of them, except for the cases expressly allowed by law or expressly authorized in writing by **BAC** and/or the owner of the corresponding rights.

The user shall only be authorized to watch and obtain a temporary private copy of the contents for the exclusive personal and private use in his computer systems (software and hardware), without being able to assign them afterwards to any third party. In view of the exceptions mentioned, the user shall not be entitled to modify nor reproduce, partially or totally, such information, without the express consent in writing of **BAC**, and in particular but not limited to:

- a) The user is not entitled to use the information contained in the website for the purpose of developing commercial or professional activities (direct sale or any other commercial activity as well as commercialize by any means such information);
- b) The user is not entitled to remove, elude, manipulate the copyright or any other indentifying data of **BAC**'s rights, as well as any other protection mechanisms;

c) The user is not entitled to dismantle, decompile nor invert the data bases in which the information of the website is stored;

All the information of the website is under copyright' protection. The non-authorized use of the website's information, its resale as well as the damage against the Intellectual Property Rights of **BAC** shall imply the corresponding indemnification for damages foreseen by law.

The trademarks (distinctive signs and logos) which appear in the website are the exclusive property of **BAC** and are duly registered or in process of registration. The names of other products, services and companies which appear herein or in the website could be trademarks or any other distinctive sign duly registered by their corresponding owner.

7. Links policy

It is expressly prohibited the introduction of hyperlinks with commercial purposes in websites not related to **BAC** which may allow the access to the website of the latter without the prior written consent of **BAC**. In any case, the existence of said hyperlinks shall not imply the existence of commercial relationships with the title holder of the web page in which the hyperlink is established, nor the acceptance by **BAC** of its content or services.

On the other hand, **BAC** does not guarantee nor assume any kind of responsibility for the damages suffered because of the access to the third party's contents through possible connections or links connected from www.bacvalvesonline.com. The function that, if any, may have such links shall be exclusively to inform to the users about the existence of other sources of information or another Internet contents and services. **BAC** shall not be, in any case, responsible for the results obtained by means of said links nor for the consequences which may derive from the access to them by the users. Such third parties' contents are provided by them and, thus, **BAC** is not able to control the legality thereof nor the quality of the services offered therein.

8. Liability of BAC.

The products offered in the website are according to Spanish regulations. The certificates of quality corresponding to said products appear and could be downloaded in the website. **BAC** shall not be liable for the products which are not according to the regulations of a foreign country where they have been sent following the purchase order issued by the user/purchaser. Therefore, foreign clients shall verify the possibility of import and/or use the products requested according to their corresponding regulations.

The user assumes the whole liability derived from the use of the website and shall be the sole responsible for any direct or indirect result derived from such use of the website, including but not

limited to any adverse economic, technical and/or legal result, as well as the disappointment of the expectations entertained with regard to the website. The user shall be obliged to keep **BAC** harmless against any direct or indirect claims derived from the abovementioned facts.

BAC shall not be responsible for the damages derived from interferences, omissions, interruptions, computer virus, breakdowns and/or disconnections regarding the operative running of the electronic system or regarding the items and computer equipments of the users, as a result of causes beyond **BAC**'s control which may obstruct or delay the services to be rendered or browsing through the website. Additionally, **BAC** shall not be responsible neither for the delays nor blocks in the use of the website caused by Internet deficiencies or overcharging thereof nor in another computer systems, nor for the impossibility of providing a service or allow the access due to causes beyond **BAC**'s control and consequence of the user, third parties or force majeure.

Notwithstanding the foregoing, **BAC** declares that it has adopted and, if necessary, will adopt all the necessary measures within its possibilities and within the state of the technology in order to guarantee the correct running of the website and avoid the existence and transmission of virus and any other harmful content to the users.

BAC shall have the right to interrupt the access to the website, as well as the rendering of services offered through the website, in any moment and without prior notice, either due to technical, security, control and maintenance causes, or because of failure of the electric supply or any other cause.

BAC does not control, in general terms, the use of the website carried out by the users. In particular, **BAC** does not guarantee, under no circumstance, that the users use the website according to law, to the present General Conditions of contract and use, to the moral and good costumes generally accepted and to the public order, and neither guarantees that the users use the website diligently and prudently. Consequently, **BAC** shall not be responsible for the use of the website content carried out by the user, nor its passwords, which may imply the infringement of any kind of national or international regulation, regarding Intellectual Property rights or whichever other right of third parties.

9. Obligations of the users.

In general, the user is obliged to fulfill the present General Conditions, as well as to comply with the special warnings and/or the instructions of use included in said General Conditions, and to act always according to law, good costumes and good faith, by means of due diligence and avoiding to use the website in a way which may impede, harm or deteriorate the normal running thereof, the goods or **BAC**'s rights, its suppliers, the rest of users or, in general, any third party.

In particular, and without implying any restriction during the use of the website www.bacvalvesonline.com, the user shall:

- a) Provide truly information regarding the requested data in the user registration form or the purchase order, and to keep them updated. **BAC** shall be entitled, without prejudice of any other legal measures, to remove, deny or suspend the access to the website in case of the data provided are or may be false, inaccurate or deceitful.
- b) Not introduce, store or disclose in or from the website, any information or material which may be defamatory, slanderous, obscene, threatening, xenophobic, which incites to violence, discrimination for race, sex, ideology, religion or which in any way attempts on moral, public order, fundamental rights, public freedoms, honor, private life or third party's image and, in general, the current laws.
- c) Not introduce, store or disclose in or from the website any program, data, virus, code or any other electronic or physical dispositive which may cause damages in the website, in any of the services or in any of the equipments, systems or webs of **BAC**, of any other user, of **BAC's** suppliers or, in general, of any third party.
- d) Keep diligently the user name and password provided by **BAC**, assuming the liability for damages that may derived from an incorrect use of them. Consequently, the registered user shall be the sole responsible for the activity performed related to the user account. Notwithstanding the foregoing, **BAC** shall be entitled to cancel or modify the user name and password, notifying in advance to the user/purchaser in order to avoid the latter any possible damage.
- e) Not carry out marketing activities or commercial exploitation activities through the website and not to use the contents and the information thereof to forward publicity or send messages with any other commercial purpose, nor collect or store personal data from third parties.
- f) Not use false identities, nor impersonate others in the use of the website or in the use of any of the services thereof, including the use of passwords of third parties, if any, or by any other means.
- g) Not destroy, alter, disable or damage the data, information, programs or electronic documents of **BAC**, its suppliers or third parties.
- h) Not introduce, store or disclose through the website any content which infringes Intellectual Property rights or business secrets of third parties, and in general, any content in respect of which the user is not entitled to provide to any third party according to law.

In order to facilitate the delivery, the user shall provide an address in which the delivery could be done within the usual timetable for delivery of goods. In case of non-fulfillment by the user/purchaser of the abovementioned obligation, **BAC** shall not be liable for the delay or the impossibility of delivery regarding the purchase order placed.

10. Privacy and personal data protection.

With regard to Personal Data Protection Spanish Act 15/1999, of 13 December, as well as the Royal Decree 1720/2007, of 21 December, which approves the regulation implementing Organic Law 15/1999, we hereby inform you about the existence of personal data file created and under the responsibility of **BAC** which includes all data obtained from the website www.bacvalvesonline.com. The purpose of said data file is to manage the relationship with users, as well as the own promotional and marketing activities or those belonging to third parties, by whichever means, including but not limited to sending of commercial messages through text messages, email and postal letter. In case you are not interested in receiving publicity, mark the following box:

I am not interested in receiving promotional and commercial information from BAC VALVES, S.A.

In compliance with Personal Data Protection Spanish Act 15/1999, of 13 December, users of the website www.bacvalvesonline.com are entitled to execute, at any moment, the rights of access, rectification, cancellation and opposition regarding their personal data by notifying in writing to: BAC VALVES, S.A. (Departamento de Atención al Cliente), calle Tapis, 126, 17600 Figueres, (Girona) or by means of sending an email to sales@bacvalvesonline.com, indicating the corporate name of the company, name and surname of the contact person (user), e-mail used when registered and attaching, in any case, copy of the DNI of the user. In case the abovementioned data is related to a purchase, we hereby inform you that Spanish legislation foresees the obligation to keep such information at least six (6) years and therefore, it could not be erased nor modified until such term has elapsed although the user requested it.

BAC shall use the data included in the data file, respecting its confidentiality and using it according to the aim of the file, as well as to comply with its obligation to keep it and adapt the necessary measures in order to avoid its alteration, loss, treatment or non-authorized access according to the Royal Decree 1720/2007, of 21 December, which approves the regulation implementing Organic Law 15/1999.

11. Cookies.

BAC shall be entitled to use cookies and other technologies in order to identify the browser of each user for the purpose of improving the quality of the services rendered in the website. In this regard, each time a user access to the website, the net servers of **BAC** will be able to collect its petition, its IP address, the kind of browser, the language thereof, the date and time of its petition and one or more cookies which identify the browser of each user. The user could configure its browser so that it rejects the cookies by means of the corresponding option. Nevertheless, if that were the case, it could result that some parts of the website do not correctly run. Additionally, **BAC** shall be entitled

to collect information regarding the use carried out by the users of the website and the services offered through it. Such information comprise, including but not limited to, the frequency of use and preferences, among others.

12. Price.

Unless otherwise agreed, all prices are ex works prices payable at **BAC** premises, by virtue of Ex-works sale conditions (EXW) as established in INCOTERMS 2000, excluding the expenses corresponding to freight, insurance, carriage, package and applicable taxes (VAT).

Prices and tariffs of products related to the website would be requested, at any time, through the catalogs and/or information included in the website during the purchase process thereof.

In case the amount of the purchase order is lower than Euro 300, the user/purchaser shall bear an additional cost of processing and packaging the purchase order for an amount of Euro 30. Such amount would be annually reviewed and updated by **BAC**, in which case, **BAC** shall notify it prior to the purchase of any product by means of the present General Conditions.

Based on annual purchasing volume, (January-December), will be available a discount rate since beginning of the year according to the following scale:

From 100.000 € up to 199.999 € of purchase --- 3% Dto.
From 200.000 € up to 299.999 € of purchase --- 5% Dto.
From 300.000 € up to 399.999 € of purchase --- 7% Dto.
From 400.000 € up to 499.999 € of purchase --- 9% Dto.
From 500.000 € of purchase --- 10% Dto.

Likewise, if during the current year you would reach a volume of business of the same magnitude that a superior discount agreed at the year beginning, This new discount will apply to all fresh orders as from this very moment to the years end.

Please do note, that the specified discounts can not be accumulated.

BAC shall be entitled to modify the list of prices and discounts without prior notice.

13. Placing of purchase orders.

In order to place a purchase order, it will be necessary to access to www.bacvalvesonline.com and fill the available electronic form in the w **BAC** could provide a registration account, a user name and password to access to the platform BAC VALVES ON LINE, by virtue of which the user will be able to place the purchase order he is interested in, as well as to check the products included in the catalogs, stocks and available novelties.

In order to proceed with the purchase of products, the user will have to add the corresponding product as indicated in the screen, filling the corresponding purchase order form and validating thereof.

Prices and offers included in the website shall be valid only for on-line purchase orders placed through www.bacvalesonline.com, and may not be identical to prices and offers in force included in other websites of **BAC**.

The validation of the purchase order by the user/purchaser shall expressly mean acknowledge and acceptance of the present General Conditions of contract and use as part of the formalization of the agreement. Unless otherwise proved, the data registered by **BAC** shall provide evidence of all the transactions carried out between **BAC** and its purchasers. **BAC** shall file the electronic document whereby the purchase order is formalized and the user will have access to it.

BAC shall deal with all purchase orders which shall be exclusively submitted to the present General Conditions of contract and use. In any case, **BAC** shall not be responsible for the deficiencies caused by its browser, neither the communications webs nor the problems resulting from a bad running or use of non-optimized versions of browsers.

Once the purchase has been executed, **BAC** will send by email the purchase confirmation. In case the user/purchaser does not agree with the data contained in such purchase confirmation, it will be entitled to request the modification thereof or the purchase cancellation within 48 hours from the reception of the purchase confirmation.

The user shall not be able to modify, in any case, a purchase order without the written consent of **BAC**. Any modification proposed by the user/purchaser and accepted by **BAC** shall be subject to modification taxes or possible price variations, to the specifications and to the term of delivery of products as determined by **BAC** based on its exclusive criteria, being such decision obligatory to the user/purchaser once notified. At any time, **BAC** shall be entitled to temporarily suspend the production until the acceptance of any modification or budget settlement.

Unless otherwise agreed and specified in the purchase order, no other documentation shall be provided except for those requested and agreed. In case new or additional documentation is requested, it shall be totally paid. All the information shall be provided in English language.

14. Availability of the products and delivery conditions.

The selection of the products offered in www.bacvalvesonline.com shall be valid as long as they are noticeable in the website, bearing in mind the limits of stock available. In case the goods are in stock, the estimated term to deliver them would be 48 hours. Besides such term, the delivery term of the carriage operators shall be taken into consideration, in respect of which **BAC** shall not be liable. The delivery term shall commence once the corresponding payment of the purchase order is duly received and confirmed. For informative purposes, we hereby inform you that in case no products are available in stock, the estimated term to replace the corresponding product shall be indicated in the website.

These terms shall be business days – from Monday to Friday- since **BAC** does not carry out any business on bank holidays, Saturdays or Sundays in case of contracting the carriage by means of BAC VALVES ON LINE.

The user/purchaser shall collect the requested goods within the agreed term, bearing the carriage cost which **BAC** shall not be responsible for. In case the user has not collected the requested goods and confirmed its reception within the term of 48 hours from the notification by **BAC**, the user shall bear the cost of storage which shall amount to five Euros (€5) per day of delay. Said amount could be annually reviewed and updated by **BAC**, in which case, **BAC** shall notify it prior to the purchase of any product by means of the present General Conditions.

Notwithstanding the foregoing, in case the user/purchaser does not collect the goods within thirty (30) calendar days from the notification, the purchase order shall be understood as cancelled and **BAC** shall be entitled to keep the amount paid by the user/purchaser as well as the corresponding goods. In case the user/purchaser cancels the placed purchase order within the term of 48 hours from its request, **BAC** shall be obliged to return the amount received and shall be able to retain 10% of the amount paid in advance.

15. Payment.

The user/purchaser shall pay in advance each of the purchase orders placed through the website www.bacvalvesonline.com, by means of bank transfer to the bank account indicated by **BAC** in the confirmation order and/or by credit card directly to the corresponding financial entity bank, in both cases, previously agreed between the parties under the particular conditions subscribed for such purpose.

16. Damages, losses and devolutions.

Prior written consent of **BAC** must be obtained before carry out the return of goods in order to obtain the reimbursement of the corresponding price, either in case the goods are according or not to those requested, or the goods have defects or any other cause.

The user/purchaser shall examine the package and the goods upon the reception thereof and inform **BAC** and the carriage operator about any possible lack, loss or damage within the term of three (3) days from the delivery date in order to guarantee the goods could be returned or replaced. In case the goods are lost during the carriage or in case the delivery is delayed, the user/purchaser shall notify **BAC** and the carriage operator within the term of fourteen (14) days from the delivery date previously settled. In case the service is contracted through BAC VALVES ON LINE, the user/purchaser shall sign the corresponding declaration by virtue of which the goods have been duly delivered and received.

17. Guarantee of products.

The standard guarantee offered by **BAC** is twelve (12) months from the delivery date ex works, unless otherwise agreed, considering that the deficiencies caused by negligence, impacts, incorrect use, improper manipulations, incorrect installations, etc; are not included, nor wore out materials becau **BAC**, including all details in the corresponding claim. In case of acceptance of out liability, the claim will be analyzed and an action plan will be developed. **BAC** shall not be responsible in case the user/purchaser dos not properly use the products according to the instructions related to their use and/or installation previously provided by **BAC** and available in the website.

18. Reimbursement of the paid amounts.

BAC shall not return the amount nor provide any goods as long as the reception and the status of package is verified and, if that were the case, accessories of the goods to be returned or replacement in its warehouse. The price to be returned is the one originally indicated in the purchase order, except for carriage expenses which shall only be returned in case **BAC** is responsible for the cause of such return of product. Once the proper status of the product is verified, **BAC** shall proceed to reimburse the amount in the term of thirty (30) days.

19. Severability

Any provision of the present General Conditions of contract and use which becomes invalid, illegal or unenforceable, shall not affect any other provision hereof provided that it is not essential for the fulfillment thereof, and all the other conditions and provisions hereof shall remain in force.

20. Confidentiality

The user/purchaser shall not disclose, under any circumstances, the technical information obtained by virtue of the acceptance of the General Conditions and by virtue of the purchase of any product offered by **BAC** in the website, as long as said information is not in the public domain and prior written authorization by **BAC** is not obtained.

21. Applicable law and jurisdiction.

The effectiveness, execution and interpretation of the present General Conditions of contract and use, as well as the purchases executed through the website www.bacvalvesonline.com shall be governed by and constructed and enforced in accordance with the civil and mercantile laws of Spain.

Any dispute, controversy or claim arising out of in connection with the present General Conditions of contract and use of the website, shall be submitted to the Courts of Girona with express waiver of any other jurisdiction that may correspond to the Parties.

The present General Conditions of contract and use are updated on 1st March 2010.