

ZARDOYA OTIS - STANDARD TERMS AND CONDITIONS OF PURCHASE

DEFINITIONS:

Agreement: shall mean these Terms and Conditions together with the Order pursuant to which goods or services are being provided and all documents specifically referenced herein or in such Order.

Purchaser: shall mean Zardoya Otis or the affiliated company issuing the Order.

Goods: shall mean materials or products described in Orders, the purchase of which is governed by the terms of this Agreement.

Order: shall mean a document, electronic or hard copy, issued by Purchaser to Seller, in the form of a purchase order or release or similar document, referring to these Terms and Conditions and ordering Goods and/or Services.

Seller: shall mean the individual, partnership, corporation or other entity contracting to furnish the Goods and/or Services described in the Order, to whom the Order is issued by Purchaser.

Services: shall mean services (whether or not ancillary to a sale of Goods) described in Orders, the purchase of which is governed by the terms of this Agreement.

Terms and Conditions (T&Cs): shall mean these Standard Terms and Conditions of Purchase.

1. SCOPE OF THE AGREEMENT

1.1. Agreement and Acceptance: Purchaser will Order to Seller as necessary, following an offer or based on a price list. Seller shall accept an Order and all of the T&Cs contained in the present document by way of: delivery of any of the items and services ordered; commencement of performance; informing Purchaser of Seller's commencement of performance; returning Seller's own form of acknowledgment; or notice to Purchaser of delivery schedule. Any term or condition stated by Seller in any prior proposal or in acknowledging or otherwise accepting an Order shall not be binding on Purchaser unless specifically accepted by Purchaser in writing. Purchaser will not be bound to any prices or delivery to which it has not specifically agreed in writing.

2. PRICE AND PAYMENT

2.1. Payment terms: Payment terms are indicated in the Order.

2.2. Seller warrants that the agreed price for the Goods and/or Services is not less favourable than that currently extended to any other Purchaser for the same or like Goods and/or Services in similar quantities.

2.3. Purchaser shall not be obligated to pay for any Goods and/or Service if the invoice for such Goods and/or Service is received more than twelve (12) months after the receipt of the Goods and/or Service.

3. INVOICE AND SALES TAX

3.1 All invoices must contain the following information: Purchase order number, item number, description of items, quantities, unit prices, and taxes.

In addition, the address to which the material was delivered must appear in the invoice. An invoice should be issued for each order.

Payments of invoices shall not constitute acceptance of Goods and/or Services and shall be subject to adjustment for shortages, defects and other failure of Seller to meet the requirements of this Agreement. The Purchaser or any of its affiliated companies may set off any amount owed by Seller or any of its affiliated companies to Purchaser or any of its affiliated companies against any amount owed by Purchaser hereunder.

3.2 The invoice total shall be with two decimal places; rounded up or down as appropriate.

4. DELIVERY

4.1. Seller shall furnish the items called for by this Agreement in accordance with the delivery terms stated on the Order. If the seller is required to provide any documentation related to the Order (for example and as appropriate: documentation corresponding to Supplier Quality Manual, quality control documents, material tests etc.) such documentation will form a part of the delivery or the execution of the supplies or services and, as such, the Goods and/or Services shall not be considered completely delivered or performed until the referenced documentation has been delivered to the Purchaser. Time is of the essence in Seller's performance of the Order, and Seller shall deliver Goods and perform Services by the Delivery Dates. Purchaser may from time-to-time adjust its delivery schedules, and unless otherwise agreed in writing, such changes in schedule shall not affect the prices of the Goods and/or Services ordered. Purchaser may defer payment or return at Seller's expense, any Goods and/or Services delivered in advance of the scheduled Delivery Date or in excess of the quantity specified for such items.

4.2. Unless otherwise expressly set forth in the Order, the delivery terms for Goods shall be: DDP Purchaser's facility in accordance with Incoterms 2010. Title shall pass to Purchaser on delivery of Goods. If delivery is required to be made to a third party (drop shipment), title and risk of loss shall pass to Purchaser when delivered at the consignee's facility.

4.3. Notice Of Delay: Whenever an actual or potential reason threatens to delay the timely performance of the Order, Seller agrees to immediately notify Purchaser in writing of all relevant information and, subject to the force majeure provision set forth herein, to make and pay for all necessary changes to fulfil its obligations under the Order and mitigate the potential impact of any such delay. Purchaser has the right without incurring any liability to cancel any Goods and/or Services affected by the delay in performance.

4.4. Cessation of Production: Seller shall give Purchaser at least one hundred eighty (180) days prior written notice of the permanent discontinuance of production of items covered by Orders, provided however that compliance with this provision shall in no way relieve the Seller from its obligations under the Order.

4.5. Excessive Stock: To avoid excessive stocks of fabricated parts in the event of a reduction or termination of this order, Seller shall manufacture only sufficiently in advance of the schedule set forth herein to meet the deliveries required by such schedule, unless expressly permitted to exceed that schedule by Purchaser.

4.6. Packing: Seller shall not charge separately for packaging, packing or boxing, unless Purchaser has agreed to such charges in writing. Seller shall not combine in the same container,

material that is to be delivered to different receiving locations. All wood products used in packaging shall be ISPM 15 compliant.

4.7. Marking: Unless otherwise agreed in writing, exterior containers shall be marked with the following: (1) Address the Seller and the delivery address indicated by the Purchaser; (2) Order number; (3) Part number; (4) the quantity, 5) Special markings called for on the Order (for example bar code identification).

4.8. Packing Slip: Seller shall include an itemized packing slip with all shipments which will adequately identify the goods shipped; including Otis part number and purchase order number, the quantity and special markings called for on the Order (for example bar code identification).

5. INSPECTION/ACCEPTANCE/REJECTION

5.1. All Goods and/or Services being provided to Purchaser's specifications covered by the Order may be inspected and tested by Purchaser or its designee, at all reasonable times and places, including during manufacture. Seller shall provide, without additional charge, all reasonable facilities and assistance for such inspections and tests. All deliveries shall be subject to the prior acceptance by the Purchaser, for which a period of 30 natural days is provided counting from the reception of the Goods and/or Services, in order to permit verification that the Goods and/or Services are in compliance with the indications on the Order.

5.2. All inspection records relating to Goods and/or Services covered by the Order and being manufactured to Purchaser's specifications and/or drawings shall be available to Purchaser during the performance of the Order and for such longer periods as specified by Purchaser.

5.3. Goods and/or Services furnished hereunder shall have zero defects, and Seller has the obligation to properly inspect such items prior to delivery to Purchaser. If any Goods and/or Services covered by the Order are defective or otherwise not in conformity with the requirements of the Order, Purchaser may, (i) rescind the Order as to such Goods and/or Services, and rescind the entire Agreement if such defect or non-conformity materially affects Purchaser; (ii) accept such Goods and/or Services at an equitable reduction in price; or (iii) reject such Goods and/or Services and require the delivery of replacements. If Seller fails to deliver required replacements promptly, Purchaser may (i) replace, obtain or correct such Goods and/or Services and charge Seller the cost occasioned Purchaser thereby, and/or (ii) terminate the Order for cause.

5.4. Rejected Goods may be returned to Seller at Seller's cost.

6. ASSIGNMENT AND SUBCONTRACTING:

6.1. Seller shall not subcontract any Goods or Services without Purchaser's prior written approval.

7. CHANGE ORDERS

7.1. Changes: Purchaser may at any time, by written change order, suspend performance of Order in whole or in part, make changes in drawings, designs, specifications, method of shipment or packing, alter the time or place of delivery, or require additional or diminished work. Seller's claims for adjustment under this Article shall be deemed waived unless asserted in writing (including the amount of the claim) and delivered to Purchaser within thirty (30) days from the date Seller receives the change order.

8. WARRANTIES

8.1. In addition to any warranty implied by fact or law, Seller expressly warrants (for a period of 3 years from receipt) all items to be free from defects in design, manufacture, workmanship and materials, to conform strictly to applicable specifications, drawings, and approved samples, if any, and to be fit and sufficient for the purpose intended and to be merchantable. Such warranties, together with all other service warranties of Seller, shall run to Purchaser, its successors, assigns and customers. All warranties shall survive inspection, test, acceptance of and payment by Purchaser. Seller further warrants that all goods sold and services provided to Purchaser shall in all respects meet or exceed applicable safety standards of OSHA and of any other applicable governmental and industry codes and standards.

Seller agrees to replace or correct defects of any Goods and/or Services not conforming to the foregoing warranty promptly, without expense to Purchaser, when notified of such nonconformity by Purchaser. In the event of failure by Seller to correct defects in or replace nonconforming Goods and/or Services promptly, Purchaser, after reasonable notice to Seller, and without prejudice to any other remedy Purchaser may have, may make such correction or replace such Goods and/or Services and charge Seller for the cost incurred by Purchaser thereby.

8.2. Product Support Obligation: Seller shall maintain, at its expense, the ability to, and shall, provide product support for the Goods and/or Services for ten (10) years after the last Order is placed by Purchaser under this Agreement.

9. ENVIRONMENTAL, HEALTH & SAFETY

9.1. Environmental and Safety: Seller agrees to comply with Purchaser's environmental, health and safety standards during Seller's performance hereunder and when at Purchaser's jobsites, including without limitation, Purchaser's jobsite safety rules; and if Seller is unable or unwilling to comply with such requirements, the Order can be withdrawn without further recourse by Seller.

9.2. The Purchaser seeks to improve energy efficiency in all of its processes and services and, in consequence, supports the purchase of energy efficient solutions.

9.3. By accepting these Terms and Conditions or any Order subject to the same, and when applicable to Seller who carries out an activity on a Jobsite assigned to the Purchaser, the applicable Otis Jobsite Safety Requirements and the Otis Cardinal rules are incorporated by reference. Details of both are available at <http://www.otis.com/site/es-esl/Pages/Ascensores-Otis-Conocenos-Proveedores.aspx>. At the supplier's specific request, Otis will provide a copy. By accepting Purchaser's order, Seller confirms to have reviewed them and agrees to comply with them.

10. INTELLECTUAL PROPERTY

10.1. Seller guarantees that goods and services provided by Seller pursuant to these T&Cs do not violate any third party intellectual property right (for example patents, licenses, pre-use rights, etc.), thereby guaranteeing their safe and undisturbed use.

Seller is forbidden from using the name, trademarks and any brands of Purchaser without its prior written consent. Seller, if the production is carried out on Purchaser drawings, is also forbidden from disclosing these drawings as well as any other information of Purchaser or in any way related to the goods and services provided under this agreement to third parties and, in any case, not to use them except for the execution of the supply.

10.2. All inventions, patents, copyrights, trade secrets, know-how, test results, tooling, jigs and fixtures, or other industrial or intellectual property, associated with, or used in or for, the manufacturing of the Goods and Services shall be identified herein as "Intellectual Property." Such information includes, without limitation, designs, processes, drawings, prints, specifications, reports, data, technical information, and instructions.

10.3. All Intellectual Property owned by Seller prior to entering into this Agreement ("Seller Background Property") shall remain owned by Seller. Seller hereby grants and promises to grant to Purchaser and Purchaser's Affiliates a worldwide, non-exclusive, perpetual, fully-paid, irrevocable, transferable license to Seller Background Property (i) to use, sell, offer for sale, import, export, copy, adapt, embed, modify, make derivative works, make and have made Goods and Services, (ii) sublicense the foregoing rights, and (iii) to enable Purchaser to practice the Intellectual Property.

10.4. Seller will not use or incorporate any Supplier Background Property into any Goods and Services without identifying such Supplier Background Property or submitting a written request to Purchaser for Purchaser's prior written approval ("Proposal"). Seller will notify Purchaser of any third party license terms that limit or restrict Purchaser's use of the Supplier Background Property or impose any obligations on Purchaser and will provide Purchaser with copies of the third party license agreements.

10.5. "Purchaser Project Property" shall mean all Intellectual Property and tangible work product conceived, created, acquired, or first reduced to practice in connection with this Agreement. Purchaser shall own all Purchaser Project Property. Seller shall not have any rights in Purchaser Project Property except as Purchaser may grant for the purposes of manufacturing Products for Purchaser.

Seller shall execute assignments and other documents and take any other actions which, in the opinion of Purchaser, are necessary to secure Purchaser's rights hereunder. Seller represents that it has taken no action to assist in the registration of the copyrights or patents on the Products and will do so only as and when requested by Purchaser. Seller will contractually bind its employees and other persons or parties as may be used by Seller in the performance of this Agreement to the obligations established under this Section 14, and, in the event of a breach of these obligations by an employee or other person or party, Seller shall enforce the contractual provisions, bear all Purchaser losses, whether direct or indirect, resulting from the breach and, upon the written request of Purchaser, permit Purchaser to enforce the contractual provisions in Seller's name.

10.6. Seller agrees that the Goods and/or Services have been specially ordered and commissioned by Purchaser and may be incorporated into existing Purchaser works as a compilation or collective work. Seller agrees that all copyrights, patents or Intellectual Property Rights in the Goods and/or Services are Project Property will be exclusively owned by Purchaser and the Goods and/or Services are a "work made for hire" for copyright purposes. Seller hereby irrevocably assigns to Purchaser, its successors and assigns, all rights, title, and interest to the Goods and/or Services including Intellectual Property Rights which could correspond; to the maximum extent, except that which cannot be waived. Seller irrevocably waives rights that cannot be assigned (if any) and any and all "moral rights," rights in favor of Purchaser, its successors, assigns, and licensees for all purposes and for the full term of any rights.

11. PROPRIETARY INFORMATION

11.1. "Proprietary Information" shall for the purpose of this Agreement, mean all Intellectual Property and information, knowledge or data disclosed by Purchaser or its affiliated companies to Seller (including without limitation financial, business, and product strategy; product specifications; product designs; internal procedures, studies; tests; and reports) regardless of whether disclosed in written, tangible, oral, visual or other form, and related to work performed

or contemplated under this Agreement. If Purchaser furnishes sample products, equipment, or other objects or material to Seller, the items so received shall be used and the information obtained from said items shall be treated as if they were Proprietary Information disclosed pursuant to this Agreement.

11.2. Proprietary Information, including Proprietary Information received prior to the execution or approval of an Order, shall be used by Seller solely for the purposes of the current business relationship with Purchaser or evaluating the feasibility of a future business relationship with Purchaser and shall not be used for any other purpose including without limitation to design, manufacture, repair or service equipment, to provide or sell services or to seek any government or third party approval to do such. Seller shall not disclose Proprietary Information to any third party without Purchaser's express written consent. Seller may disclose the Proprietary Information to contract workers, consultants and agents of Seller who have a need to know and who have executed agreements with Seller obligating them to treat such Proprietary Information in a manner consistent with the terms of this Agreement.

11.3. If Seller is required to disclose Proprietary Information pursuant to governmental or judicial process, notice of such process shall be promptly provided to Purchaser to allow Purchaser to intercede in such process to contest such disclosure, and Seller will cooperate with Purchaser to protect the Proprietary Information from further disclosure.

11.4. Upon expiration or termination of this Agreement for any reason whatsoever, Seller shall promptly return to Purchaser or otherwise dispose of at Purchaser's direction, all Proprietary Information.

11.5. Obligations in this section regarding Proprietary Information shall, with respect to each disclosure of Proprietary Information hereunder, continue for ten (10) years from the date of such disclosure or ten (10) years after termination of this Agreement whichever is later.

12. PURCHASER'S PROPERTY

12.1. All tools, equipment dies, gauges, models, drawings or other materials furnished by Purchaser to Seller or made by Seller for the purpose of this Agreement or paid for by Purchaser and all replacements thereof and materials attached thereto, shall be and remain the property of Purchaser. All Purchaser's property and, whenever applicable, each individual item thereof, will be plainly marked and otherwise adequately identified by Seller as being Purchaser's property, will at Seller's expense be safely stored (separate and apart from Seller's property whenever practicable) and maintained and will be kept free of all liens, claims, encumbrances and interests of third parties. Seller shall be responsible for loss of and damage to Purchaser's property. Seller will not substitute any property for Purchaser's property, will not deliver or make available to any third party any of Purchaser's property or any property or goods developed, manufactured or created with the aid of any of Purchaser's property and will not use any of Purchaser's property or any property or goods manufactured, developed or created with the aid of Purchaser's property, except in fulfilling the Orders of Purchaser.

13. GENERAL INDEMNIFICATION

13.1 Seller shall indemnify, protect, defend and save the Purchaser, its officers, directors and Purchaser's affiliates and their officers and directors harmless from all suits, claims, losses, damages, injuries, costs or expenses (including attorneys' fees) arising out of, or caused by, Seller's performance hereof or any defects in the Goods and/or Services. Under no circumstances shall Purchaser be liable for special, indirect or consequential damages of any type, whether in contract, tort, warranty or otherwise. If the execution of any Order involves work to be done off the site normally occupied by the Seller, the Seller must protect, indemnify and avoid any claim for damages (including death) to persons or property, caused by his act or omission during the performance work.

14. TERMINATION

14.1 For convenience. Purchaser may terminate, for its convenience, all or any part of this Agreement at any time by written notice to Seller. In such case Purchaser's sole obligation will be to pay for completed Goods and/or Services that are delivered to Purchaser.

14.2 For default. If (i) Seller fails to make any delivery or perform Services in accordance with Delivery Dates or otherwise fails to comply with the Order and does not remedy such failure within a reasonable time after receipt of written notice thereof, (ii) Seller fails to make progress to such an extent that performance of the Order is endangered, (iii) any proceeding is filed by or against Seller in bankruptcy or insolvency, or for appointment for the benefit of creditors, or (iv) Seller commits any other breach of this Agreement including a breach of its representations, Purchaser may (in addition to any other right or remedy provided by this Agreement or by law) terminate all or any part of this Agreement by written notice to Seller without any liability and may purchase substitute goods and services elsewhere. Seller shall be liable to Purchaser for any cost occasioned to Purchaser thereby. Purchaser also may require Seller to transfer title and deliver to Purchaser any completed supplies, and such partially completed supplies and materials, parts, tools, dies, jigs, fixtures, plans, drawings, information, and contract rights as Seller has specifically produced or specifically acquired for the performance of such part of this Agreement and any technology or information necessary for production of Goods and/or Services.

14.3 Seller agrees to provide material and/or equipment that complies with the Order in all respects and in compliance with the agreed lead times. Each delay or failure in Delivery or non-compliance with an Order; whether total or partial, results in a problem for the production lines of ZARDOYA OTIS, S.A. Consequently, in order to ensure that Seller complies with his obligations, any delay or failure or incompliance may incur, for the benefit of ZARDOYA OTIS, S.A., the application of a penalty of 1% for each working day of delay or failure, taking as a reference the price without VAT of the Order. This penalty, with a limit of 10% of the price of the order without VAT, should be payable to ZARDOYA OTIS, S.A.; without the need of prior demand, and without prejudice to the rights of ZARDOYA OTIS, S.A. to claim for damages for any operating loss which it may incur as a result of the delay or failure in delivery. If the maximum penalty of 10% is reached without a resolution to the delay or failure in delivery, ZARDOYA OTIS S.A. can rescind, wholly or partially, by writing to the Seller, the present contract or Order, without responsibility in such a case; retaining the right to demand corresponding damages for the loss suffered; including loss of profit and costs incurred.

The penalty is also applicable to for the benefit of ZARDOYA OTIS, S.A. in the case of incompliance with the product quality conditions on the part of the Seller. In this case, those products which do not comply with the requirements of the Order and, as a consequence are not adequate for the ZARDOYA OTIS S.A. production line, will be considered in the same way as a delay or failure in Delivery.

15. COMPLIANCE WITH LAWS

15.1. Seller shall comply with all applicable national, state, provincial, and local laws, ordinances, rules, and regulations, including but not limited to those relating to:

- Employment practices and child labour. In application of the ILO Convention No. 138 (Minimum Age Convention dated 1973) and the ILO Convention No. 182 (Worst Forms of Child Labour dated 1999), ZARDOYA OTIS S.A. prohibits the use of child labour at its business entities.

Legitimate apprenticeships, internships or similar educational programs are only allowed. The term "child" refers to any person under the age of 16, or under the age until which compulsory education is required, or under the minimum age for employment under applicable law, whichever is greatest. Besides, OTIS shall not purchase goods or services from suppliers who utilize child labour. Consequently, the Seller states and confirms that none of its operating companies, divisions and other business entities it controls worldwide will ever use child labour to provide goods and services to its clients. OTIS may terminate this agreement immediately by delivering to the Seller written notice of such termination in the event of a failure of the Seller to comply with the present commitment.

- Equal Employment Opportunity including, without limitation, laws or regulations which prohibit discrimination on the basis of race, colour, religion, sex, national origin, disability.

15.2. Seller warrants that:

- (a) the Goods and/or Services meet or exceed the applicable standards imposed by the Consumer Products Safety Act;
- (b) the Goods and/or Services meet or exceed the safety and health standards established and promulgated under the European Occupational Safety and Health laws;
- (c) Seller has complied with all laws, ordinances, rules, and regulations designating certain parties as "denied", "restricted" or similarly ineligible to do business with U.S. entities. Seller shall notify Purchaser promptly if Seller is: (i) suspended, debarred, or proposed for suspension or debarment from doing business with the U.S. Government, or (ii) listed or is proposed to be listed by the U.S. Government in any "denial orders," as a "blocked person," as a "specially designated national," or as a "specially designated terrorist" for U.S. export administration purposes (collectively, "Debarment"). Seller shall indemnify and hold Purchaser harmless against any loss or damage suffered by Purchaser as a result of Seller's Debarment, and
- (d) this Agreement does not violate any laws or regulations of the territories where Seller conducts business or will perform this Agreement.

15.3. Gratuities: Seller has not and will not offer or give to any employee, agent or representative of Purchaser any gratuity with a view toward securing any business from Purchaser by influencing such person with respect to the terms, conditions, or performance of any contract with or order from Purchaser. Any breach of this warranty shall be a material breach of each and every contract between Purchaser and Seller.

In addition, the Seller commits not to pay, offer, promise any money or thing of value directly or indirectly, to:

- (a) any person, firm or corporation, at the direction of, or by arrangement with ZARDOYA OTIS S.A., OTIS Elevator Company, or any of their subsidiaries or affiliates (collectively referred to as the "OTIS GROUP"), or any directors, officers, or employees of the OTIS GROUP, or
- (b) any political party or official thereof, any candidate for political office, or any officer or employee of any government or of any instrumentality controlled by government, or any person acting on behalf of any government or any instrumentality controlled by any government, for purposes of:
 - (i) influencing any act or decision of such party, official, candidate, officer, employee, or person, in his or its official capacity; or
 - (ii) inducing any such party, official, candidate, officer, employee, or person to use his or its influence with a government or government-controlled instrumentality to affect or influence any acts or decision of such government or instrumentality, in order to promote sales of the OTIS GROUP products or services or otherwise to assist the OTIS GROUP in any aspect of their business;

(c) ZARDOYA OTIS S.A., OTIS Elevator Company, or any of their subsidiaries or affiliates (collectively referred to as the "OTIS GROUP"), or any directors, officers, or employees of the OTIS GROUP;

OTIS may terminate this agreement immediately by delivering to the Seller written notice of such termination in the event of a failure of Seller to comply with the present commitment.

15.4. REACH:

(a) Seller expressly warrants that all the products and/or materials supplied in the European Union ("EU") under this Agreement will be supplied in full compliance with the provisions of the European Regulation (EC) n° 1907/2006 of 18 December 2006 concerning the Registration, Evaluation, Authorization and Restriction of Chemicals (the "REACH Regulation").

(b) Seller expressly warrants that all the substances in the products and materials supplied in the EU that require registration are or will be pre-registered (for phase-in substances) and registered within the applicable REACH statutory deadlines.

(c) To the extent that the products and/or materials supplied under this Agreement are imported by Purchaser or one of its affiliates or customers in the EU and such fact is communicated to Seller, Seller expressly undertakes to appoint an Only Representative to pre-register and register the substances in these products and/or materials that require registration or, if so agreed on a case by case basis by Purchaser, to supply Purchaser at Seller's own cost with all necessary data and information needed for Purchaser to pre-register and register the substances in these products that require registration, and to reimburse Purchaser for the registration fees paid for these substances. Furthermore, Seller expressly undertakes to notify the European Chemicals Agency of any substances of very high concern as defined either in article 57 of the REACH Regulation (prior to publishing of the "candidate list") or as identified on the "candidate list" (as published in accordance with Article 59.1 of the REACH Regulation) that are contained in these products and/or materials and that require notification or, if so agreed on a case by case basis by Purchaser, to supply Purchaser at Seller's own cost with all necessary data and information needed for Purchaser to notify the European Chemicals Agency of substances in these products that require notification and to reimburse Purchaser for any associated fees.

(d) To the extent that the products supplied by Seller qualify as "articles" under REACH, Seller hereby expressly undertakes to investigate and communicate to Purchaser if there are any substances intended to be released from these articles that require registration under REACH and if there are any substances of very high concern as defined either in article 57 of the REACH Regulation (prior to publishing of the "candidate list") or as identified on the "candidate list" (published in accordance with Article 59.1 of the REACH Regulation) and present in these articles or parts thereof above 0,1%, in which case Seller shall inform Purchaser of the identity of this/these substance(s) and its/their concentration in these articles. This obligation also applies to articles already supplied under this Agreement at the time of the inclusion of the substances concerned on the candidate list.

(e) Seller expressly warrants that all the substances, products and/or materials supplied under this Agreement in the EU are in compliance with the restrictions of Annex XVII of REACH. In addition, Seller undertakes to properly and timely inform Purchaser of any additional restrictions set forth by the REACH Regulation or otherwise undertaken by the relevant authorities in the implementation of the REACH Regulation, including but not limited to, any restriction on use or listing in Annex XIV of the REACH Regulation for Authorization, impacting or likely to impact the use, sale or disposal of any substance contained in the products and/or materials supplied under this Agreement.

(f) Seller also undertakes to timely provide the Purchaser with all relevant information on the products and/or materials supplied under this Agreement that Seller and/or its suppliers are

required to communicate down the supply chain (that is, any subsequent purchaser or user) under the REACH Regulation, and in any case, to provide all the information necessary for the Purchaser and/or the actors down its supply chain to timely and accurately fulfil their obligations under the REACH Regulation.

(g) For the avoidance of doubt, Seller shall bear all costs, charges and expenses related to pre-registration and registration under the REACH Regulation of the chemical substances that are the subject of this Agreement.

16. PUBLICITY

16.1. Seller shall not make or authorize any news release, advertisement, or other disclosure which shall deny or confirm the existence of this Agreement or which shall make use of Purchaser's name or logo without the prior written consent of Purchaser, except as may be reasonably required to perform this Agreement.

17. INSURANCE

17.1. During the performance of the work Seller shall maintain insurance covering its liability to its employees and to others, including its liability to Purchaser, under the provisions of this Agreement, in amounts and with companies satisfactory to Purchaser, and Seller shall furnish Purchaser, when requested, insurance certificates certifying that such insurance is in effect.

17.2 If Seller or its subcontractors have Purchaser's materials or equipment in its care, custody or control, Seller shall maintain All Risk Property Insurance in an amount sufficient to meet or exceed the replacement value of such material;

18. AUDIT RIGHTS

18.1. In addition to any other inspection or audit rights granted to Purchaser hereunder, Purchaser may inspect and audit, on reasonable notice, Seller's books, records and its facilities, or such parts of its facilities as may be engaged in the performance of this Agreement, if the Order: (a) is a time and material order, (b) is a cost based order, or (c) provides for advance or progress payments based on costs incurred by Seller.

19. FORCE MAJEURE / DISASTER RECOVERY

19.1. Neither Seller nor any Purchaser shall be liable for damages for any failure or delay in the performance of this Agreement or any Order resulting from causes beyond its reasonable control including, but not limited to, unforeseeable events such as acts of God, acts of Government, war, court order, riots, natural disasters, and labour strikes. Purchaser may cancel without liability to Seller its purchase of any Goods and/or Services affected by Seller's failure or delay in performance. The party incurring the delay shall give timely notice to the others of any such event and shall use all reasonable efforts to avoid or remove the cause and resume performance with minimum delay. If requested by Purchaser, the parties shall jointly prepare a contingency plan to address the potential impact of any such event.

20. DISPUTE RESOLUTION / GOVERNING LAW

20.1. Both parties agree that they will endeavour to resolve any disputes arising from or related to this Agreement amicably through discussions with each other. The purpose of this section is to prevent costly litigation where early frank and pragmatic discussions between the parties could avert such litigation.

20.2. Each Order and all questions arising there from regarding its interpretation, its implementation and any claim on its execution shall be governed and construed in accordance with the laws of Spain.

20.3. All claims arising from the interpretation, implementation and execution of any and all Orders or of the present T&Cs shall be decided exclusively by the Court of Madrid with the exclusion of any other Court.

20.4. The parties specifically disclaim application to this Agreement of the United Nations Convention on Contracts for the International Sale of Goods.

21. MISCELLANEOUS

21.1. Independent Contractor: Seller shall perform the services required under this Agreement as an independent contractor and shall have exclusive control and direction of the persons engaged by Seller to perform such services, including, but not limited to, employees of Seller working at Purchaser facilities. Seller assumes full responsibility for the acts and omissions of such persons. Seller shall have exclusive liability for the payment of and compliance with regulations pertaining to local, state and federal or other governmental entity payroll taxes or contributions, and taxes for unemployment insurance, workers' compensation, social security and/or similar or related protection for such persons, as required by applicable law. Seller shall have no power to legally bind, or act on behalf of, Purchaser and shall not hold itself out as an agent of Purchaser.

21.2. Survival: All obligations and duties under any provisions, which by their nature extend beyond the expiration or termination of this Agreement, including but not limited to warranties, indemnifications, intellectual property (including protection of proprietary information) shall survive the expiration or other termination of this Agreement of which these provisions are made a part.

21.3. Waiver: Purchaser's failure to seek a remedy for any breach by Seller or Purchaser's failure to insist on performance of any of the terms or conditions herein or to exercise any right or privilege hereunder shall not thereafter be deemed a waiver for any such terms, conditions, rights or privileges or any other terms, conditions, or privileges whether of the same or similar type. Acceptance of any Goods and/or Services or payment therefore shall not waive any breach.

21.4. Remedies: Seller shall be liable for any damages incurred by Purchaser as a result of Seller's acts or omissions under this Agreement. The rights and remedies herein reserved to Purchaser shall be cumulative and additional to any other or further rights and remedies provided in law or equity.

21.5. Code of Conduct: Purchaser expects Seller to conform its conduct to the Supplier Code of Conduct – currently available at <http://www.otis.com/site/es-esl/Pages/Ascensores-otis-Conocenos-Proveedores.aspx>. By acknowledging acceptance of this document or accepting an Order from the Purchaser, Seller Supplier confirms to have reviewed them and agrees to comply with them.

21.6. Data protection: In accordance with the regulations in force, both Parties inform each other that the personal data of the persons that are identified as their respective contacts (representatives, employees, collaborators, etc.) will be treated by the other Party in order to properly develop the business relationship established by the contracting of the Supplier by

the buyer Company belonging to ZOSA GROUP, the justification being that the aforementioned contact data are necessary for its execution. The data will be kept for as long as necessary to achieve the treatment, and once completed, they are kept for as long as necessary to respond to any responsibility that may arise for the buyer Company that belongs to the ZOSA GROUP. The data of the Parties may be communicated to the different companies of the ZARDOYA OTIS, SA group as well as to third-party collaborators of the buyer Company belonging to ZOSA GROUP that provide services to any of the Parties, including the internal management services of the company, both regarding the operation of the business as well as the administration of the same, such as, for example, financial entities, for the management of collections and payments; insurance; auditors. They may also communicate to the Public Administrations, in order to carry out the corresponding tax declarations and comply with their respective legal obligations in accordance with current regulations, etc.

Likewise, the data may be accessed by companies of the ZARDOYA OTIS, S.A., OTIS ELEVATOR COMPANY, parent company located in the USA, for the realization of the same purposes described above. This international transfer is regulated as the company that owns the ZOSA GROUP has Binding Corporate Rules (BCR), authorized by the Spanish Agency for Data Protection. In the event that any of the Parties provides data of third parties, it states that it has the consent of the same and undertakes to transfer the information contained in this clause. You may revoke the consent granted for any of the purposes described at any time, without prejudice to the legality of the treatments performed prior to said revocation. In any case, the interested parties whose data are subject to processing may freely exercise their rights of access, rectification, deletion, limitation, opposition and portability, as well as revocation of consent, by means of written communication, proving their identity, through the means of contact established for each Party in this Contract. In the event that you understand that any of your rights related to data protection have been violated, you are informed that you can file a claim with the Spanish Data Protection Agency at the address C / Jorge Juan, 6 (28001) of Madrid. The personal data provided will be used in the manner and with the limitations and rights recognized by the General Data Protection Regulation (UE 2016/679) and Spanish national legislation (Organic Law 3/2018) as well as its development regulations; applying from the beginning of the treatment the appropriate organizational and security measures to guarantee the integrity and confidentiality of the personal data. In case of any incident related to data protection in the execution of this contract, both parties are obliged to immediately communicate the same to the other, in order that said incident can be managed (or coordinated) in the shortest possible time.

For more information, you can consult our Privacy Policy on the website of the buying Company belonging to ZOSA GROUP.