

## GENERAL TERMS AND CONDITIONS OF SALE

The following General Terms and Conditions of Sale shall govern the execution of the Supply Contract agreed upon between Carvertek - Wood Solutions Lda, hereinafter referred to as "Carvertek," and the buyer, hereinafter referred to as the "Customer." Any specific conditions previously agreed upon in writing between the parties shall be preserved.

### 1. GENERALITIES

- 1.1. The supply shall be defined by the Purchase Order Confirmation issued by Carvertek, therefore, any subsequent changes or additions made by the Customer shall not be considered without the prior written acceptance of Carvertek.
- 1.2. Non-compliance with the contract in whole or in part, due to reasons beyond the foresight or will of Carvertek or as a result of force majeure, shall not obligate Carvertek to indemnify the Customer for any damages arising therefrom. Specifically, force majeure events include but are not limited to, declaration of war, revolution, mobilization, strike even if partial, closure or interruption of warehouses, workshops, or factories of manufacturers or their suppliers resulting from fire, flood, machinery breakdown, interruption of communication routes, difficulties in the acquisition, transportation, or importation of materials duly proven, power supply cuts not attributable to manufacturers or their suppliers.
- 1.3. The transfer of the contracted supply to third parties, in whole or in part, will only be accepted after the parties have expressly agreed in writing.
- 1.4. Carvertek reserves the right to suspend manufacture or cancel supply whenever circumstances so warrant, namely: Due to the customer's failure to comply with the agreed conditions:
  - a) In cases where the agreed delivery times are exceeded for reasons not attributable to Carvertek;
  - b) Lack of fulfillment by the Client of one or more obligations which, due to the amount or circumstances of the non-compliance, reveals the impossibility of the debtor satisfying the generality of the obligations on time;
  - c) The Client or the members of the representative body fleeing or abandoning the place where the Client has its registered office or carries out its main business;
  - d) Dissipation or loss of assets, fictitious constitution of credits or any other procedure that reveals the Customer's intention to place itself in a situation that makes it difficult to fulfil its obligations on time.
- 1.5. The International Chamber of Commerce's ExWorks rules (Incoterms) in force on the date of the contract shall be used to interpret the contracted supply conditions.
- 1.6. The documentation provided to the Customer - leaflets, written pieces containing characteristics, dimensions and weights - will be for information purposes, unless clearly indicated as definitive. However, written or drawn parts relating to production will not be supplied to Customers.
- 1.7. Any written documents supplied to the Customer in the form of studies, projects, reports, calculations, descriptive notes, drawings, diagrams and other equivalent documents are the exclusive property of Carvertek and may not, under any circumstances, be transmitted or communicated to third parties without the prior agreement of Carvertek.
- 1.8. Carvertek is only bound by commitments entered into by its staff who have the necessary powers of representation.

### 2. PRICES

Unless otherwise stated, the price indicated is for the material ordered, within the validity period of the tender, and placed at the Customer's disposal at Carvertek's premises.

- 2.1. The contracted supply price may be subject to readjustment in accordance with the formula and conditions previously agreed and indicated in the Order Confirmation.
- 2.2. In contracts established at a firm price, Carvertek reserves the right to make appropriate readjustments to those prices whenever there are extensions to delivery times resulting from faults attributable to the Customer, significant changes in economic circumstances in relation to those prevailing on the date of the contract or changes to the supply limit introduced by the Customer.
- 2.3. Carvertek may change the prices and other commercial conditions contained in leaflets and tables issued by it before the order is accepted and confirmed.
- 2.4. Unless expressly stated, the price quoted does not include Value Added Tax (VAT).

### 3. DELIVERY DEADLINES

- 3.1. The delivery deadlines for the contracted supplies are those set out in Carvertek's Order Confirmation and presuppose that, on the date on which they begin to run, the order has been fully defined and the Customer's commercial obligations have been met and, in particular, the first payment has been made.
- 3.2. Delivery deadlines will be automatically suspended if the Customer fails to fulfil the commitments arising from the contractual conditions within the deadlines indicated by Carvertek.
- 3.3. Contractual delivery times are also suspended whenever the Customer:
  - a) Do not send, or send late, specifications or technical information that are their responsibility under the contract, such as validation of production plans.
  - b) Failure to approve the documentation and technical specifications inherent to the contract in good time.
  - c) Fails to respond in a timely manner to questions or doubts that may arise during the production of the order arising either from changes requested by the Customer or from clarifications requested by Carvertek regarding ambiguities or difficulties that have arisen during manufacture.
  - d) Send late or non-conforming accessories or components to be incorporated in the manufacture that are its contractual responsibility.
- 3.4. This suspension shall be considered attributable to the Customer and shall not entail any charges or responsibilities for Carvertek.
- 3.5. The delivery times indicated in the Order Confirmation will be revised whenever force majeure, as defined in 1.2, or any other reasons not attributable to Carvertek occur during the execution of the order.
- 3.6. Delivery shall be finalized when the corresponding final invoice is issued or when the Customer is notified in writing that the material is at his disposal.

- 3.7. The announced delivery time is always understood to exclude the annual period when the factory is closed for staff holidays.

### 4. PAYMENT TERMS

- 4.1. Payment shall be made by the Customer at Carvertek's head office in accordance with the conditions stipulated in the Order Confirmation.
- 4.2. If payment has not been made in accordance with 4.1, the Customer shall be liable to pay interest on arrears for each full month or fraction of a month in arrears, calculated at the annual rate of 12%.
- 4.3. All supplies are made with retention of title in favour of Carvertek until full payment of the contract value, even when payment is represented by bills of exchange, and the Customer assumes the responsibility of trustee of the material supplied by Carvertek until full settlement of the debt.
- 4.4. In the event of non-payment of any contractual instalment, Carvertek reserves the right to suspend the supply or terminate the contract. In this case, the sums already paid will be included in the compensation and settlement of expenses and other charges borne by Carvertek in relation to the order, without prejudice to any compensation that Carvertek may be entitled to claim.
- 4.5. Payments may not be delayed under any pretext, even in the event of a dispute, failing which interest will be due in accordance with no. 4.2.
- 4.6. Orders with a value of less than €1,000 (one thousand Euros) will only be accepted upon payment at the time of delivery.

### 5. PENALTIES

- 5.1. The criterion for applying penalties for delay, clearly attributable to Carvertek, will be 0.5 per cent of the value of the order still to be delivered up to a limit of 5 per cent of the value of the order still to be delivered, applicable for each full week of delay and from the third week onwards.
- 5.2. However, these penalties will only be applied if the delay results in real and direct damage to the Customer.
- 5.3. The situations described in paragraphs 1.2, 3.2 and 3.3 are excluded from the application of penalties.

### 6. TRANSPORT

- 6.1. Unless otherwise stated in the Order Confirmation, transport is provided by the Customer, at their own risk, and the material is placed at their disposal at the door of our factory, with the Customer undertaking to collect it within a maximum of 10 working days from the date of our notice or invoice.
- 6.2. At the end of this period, the costs of storing the material will be transferred to the Customer at a monthly rate of 2% of the contract value.
- 6.3. In cases where Carvertek is responsible for the transport of the material, at the Customer's request, the unloading of the material at the indicated location will be at the Customer's risk, and the Customer will ensure that all the necessary means are in place in good time.
- 6.4. For guarantee purposes, the Customer shall at all times be responsible for storing the material in a place that guarantees the conditions indispensable for its safety and conservation.

### 7. GUARANTEE

- 7.1. The nature of the guarantee for our supplies is against design defects, manufacturing defects and assembly errors attributable to Carvertek and consists of the free replacement or repair of defective parts or pieces, at a location designated by Carvertek.
- 7.2. The guarantee does not include any costs associated with logistics and transport to and from Carvertek of components or complete equipment.
- 7.3. The scope of the guarantee excludes any charges or damages associated with operating losses or any compensation from the Customer or third parties.
- 7.4. The guarantee is limited exclusively to the material we supply and does not cover replacements resulting from abnormal use of the equipment, deterioration, or accidents due to negligence, lack of supervision or maintenance, or defective use of the equipment.
- 7.5. The repair or replacement of parts during the warranty period does not constitute grounds for extending the initial warranty period.
- 7.6. The general guarantee period is 2 years, which essentially covers technical and electronic equipment, while the structural guarantee is 5 years. These periods are counted from the date of the invoice or delivery note for the products. Small parts and/or consumables, such as rubbers or volcanic stones, are not covered by the guarantee.
- 7.7. The general guarantee does not cover equipment or products installed for public use as they must be products suitable for intensive use. Equipment or products suitable for professional or intensive use have a limited warranty for a period of 1 year.
- 7.8. Repairs or replacements carried out during the warranty period by the Customer or by third parties, without prior agreement from Carvertek, shall immediately and definitively terminate the validity of the warranty on the equipment supplied.
- 7.9. Work carried out at the Customer's request, under its guidance, is not covered by any guarantee.

### 8. CIVIL LIABILITY

- 8.1. In the event of an accident, Carvertek's liability shall be limited exclusively to damage caused by its personnel or other personnel contracted by it, by the material supplied by it and, where appropriate, by machines or auxiliary equipment used by it and necessary for the execution of the work covered by the contract.
- 8.2. The parties may transfer their enforceable rights and obligations under the legislation in force, after prior express agreement between them.

### 9. LITIGATION

In the event of a dispute and if it is not possible to resolve it through a Court of Arbitration, only the Vila Nova de Gaia District Court shall be competent for judgement.  
The applicable law shall be Portuguese law.