

## **LINKING HORIZONS, S.L. GENERAL TERMS AND CONDITIONS FOR THE PROVISION OF FREIGHT FORWARDING SERVICES**

These Terms and Conditions apply to all services supplied by Linking Horizons, S.L. (hereinafter LH) in respect of Freight Forwarding Services rendered, whether evidenced by a Contract or not.

### **I.- Definitions**

In these Conditions, the following terms shall have the following meanings:

1. **Freight Forwarding Services or Services:** Services of any kind relating to the logistics, carriage, consolidation, storage, handling, packing or distribution of the goods as well as ancillary and advisory services in connection therewith, including but not limited to customs and fiscal matters, declaring the goods for official purposes, procuring insurance of the goods and collecting or procuring payment or documents relating to the goods.
2. **Freight Forwarder:** Linking Horizons, S.L. (hereinafter LH) as the party that performs Services on behalf of the Customer under these Conditions;
3. **Customer:** Every natural or legal person, firm, company, or statutory body at whose request LH provides Freight Forwarding Services in accordance with these terms and conditions.
4. **Third party/parties:** Any person that is not a party to the freight forwarding Agreement;
5. **Order:** Shall mean the Commission Contract for all ordered work, irrespective of the goods involved and irrespective of the means of transport and or methods

of operation involved. The Order shall include all work (including preparatory or additional activities) connected therewith or arising therefrom, irrespective of whether the Company is obliged to carry out this work.

6. **Order Confirmation:** Means confirmation by LH of the Order issued by the Customer.
7. **Agreement:** The agreement or contract entered by LH and the Customer for the supply of Freight Forwarding Services in accordance with and incorporating these Terms and Conditions.
8. **Conditions:** The present General Terms and Conditions.
9. **Good/Goods:** The goods to be made available or made available to LH, its employees, agents, subcontractors or Third Parties by or on behalf of the Customer, for the purpose of executing the Agreement.

## II.- Scope and applicability

1. These General Terms and Conditions apply to all Freight Forwarding Services performed by LH, its sister, holding or associated companies.
2. These General Terms & Conditions shall apply to the exclusion of any other terms that the customer might seek to impose or incorporate, or which are implied by trade, custom, practice, or course of dealing.
3. These Conditions govern all services, offers, agreements, legal acts and actual acts relating to Services to be performed by LH, insofar as these are not subject to imperative Law.
4. If these Terms and Conditions state that LH is entitled to an action or omission, this shall not mean that it is bound to take such act or omission.

5. These Conditions apply to the legal relationship between the parties, including those beyond termination of the Agreement, services, and/or commercial relationship.
6. These General Terms and Conditions apply to all claims against LH whether the claim is founded in contract or in tort.
7. The terms of these General Terms and Conditions shall be severable, and, if any part or term thereof shall be held invalid, such holding shall not affect the validity or enforceability of any other part or term thereof.
8. LH may unilaterally amend these Conditions at any time by publishing the amendments on LH's website. All contracts concluded by LH and the Customer after such publication shall be subject to the amended Conditions.

### **III.- Conclusion of the Agreement**

1. All offers made by the LH are non-binding and subject to final confirmation upon signature of an agreement.
2. Agreements, as well as amendments of and additions to these agreements, shall only become effective if and insofar as LH has confirmed these in writing and has started to perform the Services.

### **IV.- Cancellation of orders**

1. LH is entitled to freely cancel any placed Order before the start of the relevant Services. To that extent, it shall send a written notice to the customer who shall not be entitled to any kind of compensation. In the event of the cancellation of an Order by LH once the Services have started, LH shall notify the customer in writing and shall compensate him for the duly evidenced damages that such

Cancellation may have caused, excluding loss of profit and limited to the freight costs related to the services rendered.

2. In case the customer cancels any order accepted by LH pursuant to the clauses herein, he must notify LH in writing and compensate for the damages, including the loss of profit, which such cancellation may have caused to LH.

#### **V.- Remunerations and other costs**

1. All prices quoted shall be based on the prices that apply at the time of the offer (quotation). If between the time of the offer and the time of execution of the Agreement, one or more of the cost factors (including fees, wages, social security costs, freight prices and exchange rates, etc.) increase, LH shall be entitled to increase such costs accordingly to the Customer.
2. If LH charges all-in or fixed rates, these rates shall be deemed to include all costs that, in the normal process of handling the order, are for the account of LH.
3. Unless provided otherwise, all-in or fixed rates shall not include any rate, extraordinary costs or expenses, fees, sanctions, duties, taxes and levies, consular and attestation fees, bank fees and costs of preparing bank guarantees, insurance premiums and, or similar.
4. In the event of circumstances that are of such a nature that when concluding the Agreement it was not deemed necessary to take into account the risk that they could occur, that cannot be attributed to LH and that significantly increase the costs of the Services being performed, LH shall be entitled to an additional payment accordingly. In such a case, the additional payment shall include the additional costs that LH has incurred in order to perform the Services, plus an additional payment - deemed fair and equitable - for the services and/or costs to be performed above those initially expected.

5. Costs and expenses of an exceptional nature and higher wages and costs arising whenever subcontractors and/or Third Parties, by virtue of any provision in the relevant agreements between LH and subcontractors and/or Third Parties, load or unload goods in the evening, at night, on Saturdays or on Sundays or public holidays in the country where the Service is being carried out, shall not be included in the agreed prices, unless specifically agreed. Any such costs shall therefore be remunerated by the Customer to LH.
6. Other than in cases of intent or deliberate recklessness on the part of LH, in the event of the loading and/or unloading time being inadequate, all costs resulting therefrom, such as demurrage, detention, waiting times, etc. shall be borne by the Customer, even when LH has accepted the bill of lading and/or the charter party from which the additional costs arise without protest. LH shall make his best efforts to avoid these costs.
7. Unless expressly accepted by LH in writing, all monies due to LH shall be paid by the customer without any reduction or deferment on account of any claim, counter-claim or set-off.
8. LH is entitled and shall hold a general lien on the goods and any documents relating thereto for any amount due at any time to LH from the customer including port and storage fees, uncontended remuneration from other freight forwarding contracts between LH and the customer and the cost of recovering same, and may enforce such liens in any reasonable manner.

## **VI.- Payment conditions**

1. The Customer shall pay to LH the agreed remunerations and other costs, freights, duties, etc. resulting from the Agreement upon commencement of the Services, unless agreed otherwise.

2. All Freight is earned and due upon receipt of the Goods by the LH, whether the Freight is prepaid or collect and LH shall be entitled to all Freight due under all circumstances, ship and/or cargo lost or not lost or the voyage abandoned. All Freight shall be paid when due without any set-off, counter claim, or deduction.
3. The risk of exchange rate fluctuations shall be borne by the Customer.
4. The amounts referred to in paragraph 1 shall also be due if any loss or damage has occurred during the execution of the Agreement.
5. If, in contravention of paragraph 1 of this article, LH allows deferred payment, LH shall be entitled to make a credit limit charge.
6. In the event of termination or dissolution of the Agreement, all claims of LH - including future claims - shall be due and payable forthwith and in full. All claims, outstanding invoices and pending amounts shall be due and payable forthwith and in full in any case, if:
  - (a) Bankruptcy of the Customer or otherwise loses the unrestricted disposition over a significant part of its assets;
  - (b) The Customer offers a settlement to his creditors, is in default of fulfilling any financial obligation owed to LH, ceases to trade or - where the Customer is a legal entity or corporate body - if the legal entity or the corporate body is dissolved.
7. Upon first demand by LH, the Customer must provide security for the amounts owed or that shall be owed by the Customer to LH.
8. LH shall not be obliged, from its own means, to provide security for the payment of freight, duties, levies, taxes and/or other costs should the same be demanded. All the consequences of non-compliance or of failure to comply forthwith with a demand from LH to provide security shall be borne by the Customer.

9. If LH has provided security from of its own means, the Customer shall immediately reimburse the amount for which security has been provided upon first written demand.
10. The Customer shall at all times be obliged to indemnify LH for any fine, fee or amounts to be levied or additionally demanded by any authority in connection with the Agreement and, or services rendered.
11. The Customer shall also reimburse the said amounts to LH if a Third Party demands payment for the said amounts within the framework of the Agreement and, or services rendered.

#### **VII.- Allocation of payments and Court and Out of Court costs**

1. Cash payments shall be deemed in the first place to have been made on account of non-preferential debts.
2. LH shall be entitled to charge to the Customer Out of Court and Court costs for collection of claims. The Out of Court collection costs are owed as from the time at which the Customer is in default and these amount to 15% of the claim.

#### **VIII.- Sureties**

1. LH has the right to refuse delivery of Goods, documents, and monies, that LH has or will obtain, for whatever reason and with whatever destination.
2. LH holds a lien and has a right of retention in respect of all Goods, documents and monies that LH directly or indirectly holds or will hold for whatever reason and with whatever destination, for all claims LH has or might have in the future against the Customer and/or the owner of the Goods, including in respect of all claims which do not relate to those Goods. LH may exercise its lien at any time

and any place in its sole discretion, through the action of any servant, agent or Subcontractor, whether the contractual carriage or freight forwarding services are completed or not. LH 's lien shall also extend to cover the cost and legal expense of recovering any sums due. LH shall have the right to sell any Goods liened by public auction or private treaty, without notice to the Customer. Nothing herein shall prevent LH from recovering from the Customer the difference between the amount due to LH and the net amount realised by such sale.

3. LH can also exercise the rights outlined in this article (right of lien, right of retention and right to refuse delivery) for what is still owed to it by the Customer in relation to previous orders.

#### **IX.- Third Parties**

1. LH is entitled to, and the Customer gives LH powers accordingly to engage the services of any Third Parties to execute the Agreement, and to accept the (general) terms and conditions of those Third Parties at the Customer's expense and risk, unless agreed otherwise with the Customer. At the Customer's request, LH shall provide (a copy of) the (general) terms and conditions under which it has entered into a contract with those Third Parties.

#### **X.- Insurance**

1. Insurance of any kind shall only be arranged upon express Customer's request and at the Customer's expense and risk following written acceptance by LH of the Customer's explicit written order, in which the Customer clearly specifies the goods to be insured, risks and the value to be insured. LH shall not be liable for any rejection of coverage of any casualty by the insurers nor for any act or omission of the insurer.



2. When LH uses equipment, such as derricks, cranes, fork-lift trucks and other machines to perform the Services that are not part of its usual equipment, LH shall be entitled to take out insurance at the Customer's expense to cover LH's risks arising from the use of such equipment.

## **XI.- Execution of the Agreement**

1. LH will perform the Services with a reasonable degree of care, skill, and judgment.
2. The mere statement by the Customer of a time for delivery shall not legally bind LH.
3. Arrival times are not strict deadlines and are not guaranteed by LH.
4. If the Customer has not given any specific instructions about this with its order, the method of delivery and route shall be at LH 's discretion and LH may at all times accept the documents customarily used by its subcontractors.
5. The Customer is obliged to deliver the Goods to LH or a Third Party in suitable packaging to the agreed location, at the agreed time and in the manner agreed.
6. LH shall be entitled but under no obligation, to depart from the Customer's Instructions in any respect if in the reasonable opinion of LH there is good reason to do so in the Customer's interest.
7. LH may at any time comply or co- operate with the orders or recommendations given by any Authority (including as to the disposition or surrender of any Goods and/or provision of Information about the Services). The responsibility of LH in respect of the Services and/or Goods shall cease on the completion of Services

or delivery or other disposition of the Goods in accordance with such orders, recommendations, or co-operation.

8. If at any time, in the opinion of LH or any Person whose services LH makes use of, the performance of LH's obligations is or is likely to be affected by any hindrance, risk, delay, difficulty or disadvantage whatsoever and which cannot be avoided by reasonable endeavours by LH or such other Person, LH may at its absolute discretion,
  - (a) treat the performance of its obligations as terminated and place the Goods or any part of them at the Customer's disposal at any place which LH may deem safe and convenient, whereupon the responsibility of LH in respect of the Goods shall cease, and the Customer shall be responsible for any additional costs to and delivery and storage at such place; or
  - (b) continue or suspend the performance of its contracted obligations, at its own discretion, and the Customer shall be responsible for any additional costs, expenses and/or Charges incurred by LH in so doing.

## **XII.- Goods Handling**

1. All operations such as inspecting, sampling, taring, tallying, weighing, measuring, etc. and receiving goods subject to appraisal by a court-appointed expert, shall take place only on the Customer's specific instructions and upon remuneration of the costs thereof.
2. LH shall be entitled, but shall be under no obligation, to open and/or scan any package or Container at any time and to inspect, verify and weigh the contents without notice to the Customer.
3. LH is not an expert with respect to the Goods

4. Unless otherwise previously agreed in writing, the Customer shall not deliver to LH or cause LH to deal with or handle Dangerous Goods.
5. If LH agrees to accept Dangerous Goods, the Customer or someone acting on its behalf, shall give LH written notice of the nature of the Dangerous Goods prior to LH's receipt of the Goods. The written notice shall include all information necessary for LH to perform its obligations in connection with the Dangerous Goods in accordance with all applicable laws, regulations or requirements (or any combination of the foregoing), including information about the characteristics of the Dangerous Goods, the appropriate manner and method of storage, handling and transportation of the Dangerous Goods. The Dangerous Goods must be distinctly marked on the outside so as to indicate the nature and characteristics of the Dangerous Goods and so as to comply with all applicable laws, regulations and requirements. Additional charges may apply to the handling of Dangerous Goods.
6. Dangerous Goods which have been tendered to the Company in breach of these Conditions or which, in the opinion of LH, constitute a risk to other goods, property, life or health may, at the sole discretion of LH or any other person in whose custody they may be at the relevant time and without notice to the Customer, be destroyed or otherwise dealt with at the expense and risk of the Customer and without liability to LH.
7. If any of the Goods are likely to taint or affect other goods, or liable to cause contamination, soiling and remedial cleaning expenses to be incurred, or likely to harbour or encourage vermin or other pests, they may, without notice to the Customer, be destroyed or otherwise dealt with at the expense and risk of the Customer and without liability to LH.
8. The Customer undertakes not to tender for transportation any Goods that require temperature and/or atmosphere control without:

- (a) the Customer giving written notice of their nature and particular temperature and/or atmosphere to be set; and
- (b) LH agreeing in writing to deal with such Goods, prior to LH's receipt of the Goods.

9. In the case of a temperature and/or atmosphere controlled Transport Unit stuffed or loaded by or on behalf of the Customer, the Customer further undertakes that:

- i. the Transport Unit and Goods have been properly pre-cooled, pre-heated or otherwise prepared as appropriate;
- ii. the Goods have been properly stuffed or loaded in the Transport Unit; and
- iii. the Transport Unit's thermostatic or other controls have been properly set and checked by or on behalf of the Customer.

10. If the above requirements are not complied with, LH shall not be liable for any loss of or damage to the Goods caused by such non-compliance.

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### **XIII.- Special instructions**

- 1. Unless otherwise agreed in writing, LH does not undertake that the Goods or any documents shall depart, arrive, or be available on particular dates or take a particular route.
- 2. Instructions relating to the delivery of Goods against payment or surrender of a particular document shall be in writing and subject to LH's prior written approval.
- 3. LH shall not be obliged to make any declaration for the purposes of any statute, convention or contract as to the nature or value of any Goods or as to any special

interest in delivery, unless express written Instructions to that effect have been accepted in writing by LH.

#### **XIV.- Liability**

1. All Services shall be rendered by LH at the Customer's expense and risk.
2. LH shall not be liable for any loss or damage whatsoever, unless the Customer can prove that the damage has been caused by LH's personal fault or negligence or the latter's employees.
3. Unless otherwise provided by mandatory Law, LH 's liability shall in all cases be limited to the value of the freight costs invoiced by LH.
4. LH shall not be liable for any consequential or indirect damage, loss of profit or moral damages, however that occurred.

#### **XV.- Exclusion of liability and limitation**

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1. Except insofar as otherwise provided by these Conditions, LH shall not be liable for any loss or damage whatsoever arising from:
  - i. the act or omission of the Customer or any Person (other than LH) acting on their behalf;
  - ii. compliance with any Instructions given to LH;
  - iii. insufficiency of the packing or labelling of the Goods except where such service has been provided by LH;
  - iv. handling, loading, stowage or unloading of the Goods by the Customer or any Person (other than LH) acting on their behalf;

- v. inherent vice of the Goods;
- vi. riots, civil commotion, strikes, lockouts, stoppage or restraint of labour from whatsoever cause;
- vii. act of war or terrorism;
- viii. fire, flood or storm;
- ix. pandemia or virus;
- x. delay
- xi. the breakdown of, accident to, failure or interruption of or reduction in the mains electrical supply to LH and/or Subcontractor; or
- xii. any cause, which LH could not avoid, and the consequences whereof it could not prevent by the exercise of reasonable diligence.

2. In relation to claims for loss of or damage to the Goods or other property owned or leased by the Customer (including any Transport Unit, Vehicles or premises) LH 's liability howsoever arising and, notwithstanding that the cause of the loss or damage be unexplained, shall not exceed the amount of LH's Charges in respect of the relevant Services.
3. LH shall not be liable to the Customer for any loss of profit, loss of sales or business, loss of agreements or contracts, loss of anticipated savings, loss of use or corruption of software, data or information, loss of or damage to goodwill (in each case whether direct or indirect), or any indirect or consequential loss.
4. If the carriers refuse to sign for quantity, weight, etc., LH shall not be liable for the consequences thereof.

**XVI.- Obligations of the customer:**

1. The Customer and any Person acting on the Customer's behalf shall give lawful, sufficient, and executable Instructions.
  
2. **The Customer warrants that:**
  - i. it is either the owner of the Goods or the authorised agent of the Person owning or entitled to possession and / or control of the Goods;
  
  - ii. it accepts these Conditions not only for itself, but also as authorised agent for and on behalf of any Person owning or entitled to possession and / or control of the Goods;
  
  - iii. the description and particulars of the Goods, including marks, numbers, quantity and weight are full and accurate;
  
  - iv. the Goods are properly and sufficiently packed, marked, labelled, stuffed and stowed in a manner appropriate to any operations or transactions affecting the Goods and the characteristics of the Goods;
  
  - v. the Goods do not include any of the goods listed by the Company as prohibited or restricted from time to time or any goods prohibited by the law or regulation of any Authority of any country where the Services are provided;
  
  - vi. where a Transport Unit is used to carry the Goods:
  
  - vii. the Goods are suitable for carriage in a Transport Unit;
  
  - viii. the Transport Unit is suitable and free of defects, except where the Transport Unit has been supplied by or on behalf of LH; and

- ix. the Transport Unit is sealed at the commencement of the carriage, except where LH has agreed to seal the Transport Unit.

**3. The Customer further warrants that:**

- i. it has complied with all applicable laws, rules and regulations, including the export laws and government regulations of any country to, from, or through which the Goods may be carried;
- ii. the Goods do not require LH to obtain any special license or permit for transportation, exportation, importation or handling of the Goods and, to the extent required by law or regulation, the Customer has obtained all necessary export, re- export, and/or import licenses or permits;
- iii. neither the receipt, delivery or handling of the Goods nor any payment or other transaction relating to the Goods will expose LH, the Subcontractors or any of their employees, servants, agents, banks, insurers or reinsurers to any sanction, prohibition or penalty (or any risk of sanction, prohibition or penalty) whatsoever imposed by any state, country, supranational or international governmental organisation or other Authority;
- iv. neither the Customer nor any Person the Customer trades with in relation to or in connection with the Goods, is or is owned or controlled by or is acting on behalf of a Person which is included on any list of individuals or entities with whom transactions are currently prohibited or restricted under any sanction, prohibition or restriction imposed by any state, country, supranational or international governmental organisation or other Authority, including but not limited to the consolidated list of financial sanctions targets in the United Kingdom or the US list of Specially Designated Nationals;



- v. the Goods are not intended to be used in the design, development, or production of nuclear, chemical, or biological weapons.
4. The Customer shall promptly provide in writing all information required in order to enable the Company to
- i. arrange and safely perform the Services for the Customer and
  - ii. comply with all laws, regulations, and conditions applicable to the Goods.
5. LH assumes no liability to the Customer, or any other person, for any loss or expense including, but not limited to, fines and penalties due to Customer's failure to comply with any applicable export laws, rules, regulations, licenses or permits.
6. The Customer shall defend, indemnify and hold harmless LH, parental and associated companies and the Subcontractors against all liabilities, losses, damages, costs (including the costs of investigating and defending any claims), expenses, awards and fines of whatever nature and howsoever assumed, invoked or suffered arising from or out of:
- i. the nature of the Goods, unless caused by LH's negligence;
  - ii.
  - iii. LH acting in accordance with the Customer's Instructions;
  - iv. any breach of any of the warranties or undertakings given or obligations undertaken by the Customer under these Conditions;
  - v. the negligence of the Customer;
  - vi. any duties, taxes, imposts, levies, deposits and outlays of whatsoever nature levied by any Authority in respect of the Goods and/or Transport Unit, and for

all liabilities, payments, fines, costs, expenses, loss and damage sustained by LH in connection therewith, unless caused by LH's negligence;

- vi. LH incurring any liability in excess of its liability under the provisions of these Conditions regardless of whether such liability arises from, or in connection with a breach of contract, negligence, wilful misconduct or breach of duty by LH, its agents, servants or Subcontractors;
- vii. The Customer undertakes that no claim shall be made against any Subcontractor, agents, employees or servants, or parental or associated companies of LH which imposes or attempts to impose upon any of them any liability whatsoever in connection with the Services and/or the Goods, and if any such claim should nevertheless be made, to indemnify LH against all consequences thereof including any costs incurred by the LH therefrom.

#### **XVII.- Force majeure**

1. Neither Party will be liable for damages caused as a result of the temporary or permanent breach of its obligations if such breach is due to force majeure, understood as any circumstance beyond the reasonable control of the Parties which in any way prevents, restricts or limits the performance of their contractual obligations, in accordance with applicable law. For the purposes of illustration, but not limited to this *force majeure* will be deemed to have occurred in the following cases: (i) fire, explosion or serious accident at any of the facilities or machinery belonging to the Parties; (ii) strikes, collective disputes or employment circumstances that are not within the Parties' control, the ending of which does not depend on them, and which prevent normal performance of activities and the agreed Services; (iii) war (whether declared or not), states of siege, emergency or secession, hostilities, sabotage, public disorder, civil demonstrations or disturbances, or acts of terrorism in the country of origin/destination; (iv) Extreme weather conditions (including earthquakes, floods, tidal waves, hurricanes, tornadoes, electrical or other storms, natural

disasters, etc.); (v) serious diseases, pandemics and epidemics; (vi) unforeseen circumstances (vii) shortages of raw materials, energy, manufacturing capacity or of goods that are one of the Party's supply sources; (viii) adoption and entry into force of new laws, regulations or government policies that (temporarily or permanently) prevent performance of the Agreement; (ix) blockade of Ports (x) restrictions, breakdowns or failures in machinery or installations for reasons other than improper maintenance which constitute an insurmountable obstacle for performance of obligations under Services rendered; (xi) any other circumstance beyond the reasonable control of the Party concerned, including all of those circumstances set forth in Article 1105 of the Civil Code and related provisions, in accordance with the interpretation given to them by the Jurisprudence of the Supreme Court.

2. The provisions of this Condition will not limit or exempt performance of the Customer's obligation in relation to the payment of the price of the Forwarding Services.

#### **XVIII.- Compliance with anti-corruption regulations**

1. The Customer agrees that when the Agreement enters into force, and for the duration thereof, neither the Client, its directors, officers, agents or employees or subcontractors will have offered, promised, delivered, authorized, solicited or accepted any undue advantage, economic or otherwise (or implied that they will or could do so at any time in the future) related in any way to the Agreement and which is prohibited by applicable law and codes of conduct at any time, that it has properly recorded all the transactions relating to this Agreement in the appropriate accounting books, records or files, and that it has taken reasonable steps to prevent employees, subcontractors, agents or any other third party subject to its control or decisive influence from doing so.
2. The Customer states that it has not been the subject of any investigation, request for information or proceedings or sanction by any authority or any client in

relation to any offence or suspected offence under any law, including, among others, anti-corruption regulations, which may be applicable to it, and no investigation or proceedings have been opened or are ongoing, nor are there any circumstances likely to give rise to any investigation, inquest or proceeding.

3. The Customer states that it is not acting, directly or indirectly, on behalf of terrorists or terrorist organizations and/or narcotics traffickers.
4. The Customer agrees, at all times in relation to the Agreement, that throughout its duration and thereafter, it will comply, and take reasonable steps to ensure that its employees, subcontractors, agents or other third parties subject to its control or decisive influence also comply with applicable anti-corruption regulations.

#### **XIX.- Termination of the Agreement**

1. LH can terminate the Agreement with immediate effect in the event the Customer:
  - i. discontinues its profession or business largely or in full;
  - ii. loses the power to dispose of its assets or a substantial part thereof;
  - iii. loses its legal personality, is dissolved or effectively liquidated;
  - iv. is declared bankrupt
  - v. offers an agreement excluded from the bankruptcy proceedings;
  - vi. applies for moratorium on payment

- vii. loses the power to dispose of its goods or a substantial part thereof as a result of seizure.
2. If the Customer consistently imputably fails to fulfil one or more of its obligations under the Agreement, without prejudice to its right to compensation for any damage that may have been suffered, LH may terminate the Agreement with immediate effect in full or in part after, by registered letter, it has stipulated a deadline to the Customer of at least fourteen days for fulfilment of the obligations and upon expiry of such deadline, the Customer has not yet fulfilled its obligations. If, by stipulating such a period, LH 's interests in the undisturbed conduct of its business would be impaired disproportionately, LH may terminate the Agreement without granting a time limit.

#### **XX. Time bar**

1. LH shall, unless otherwise expressly agreed, be discharged of all liability unless suit is brought within one year after the delivery of the goods or the date delivery should had taken place.

#### **XXI.- Governing Law and Jurisdiction**

The legal and contractual relationship between LH and its customer shall be governed by and construed in accordance with the Spanish Law and all actions against LH shall be brought before the exclusive jurisdiction of the courts of Barcelona, Spain.