

FERRO SPAIN S.A.
PURCHASE ORDER CONFIRMATION
TERMS AND CONDITIONS OF SALE

- 1) It is hereby acknowledged that we shall not accept terms, conditions or guarantees of sale other than those specified in this Purchase Order Confirmation, unless there is a valid written agreement in force, covering the merchandise listed in the buyer's Purchase Order, in which case the terms of such agreement shall apply.
- 2) Sale prices applicable to this order are based on salaries, raw materials prices and other current expenses. In the event of any increase thereof, the vendor reserves its right to adjust the sale prices accordingly, invoicing at current prices at the time of delivery, unless the buyer decided to cancel its order.
- 3) Delivery of merchandise shall be subject to unforeseen events outside the control of the vendor, such as: strikes, labor disputes, accidents, difficulties to obtain raw materials, availability of qualified labor to complete orders, etc. Should delivery be delayed, for any such causes, for over 30 days from the specified delivery time, either the vendor or the buyer may cancel the order upon prior notice.
- 4) The vendor guarantees that the products shall be delivered after a strict control carried out under ideal conditions in our Laboratories. Therefore, the vendor does not guarantee final results of its products due to the many factors outside its control, which affect the final use and/or operation thereof.
- 5) Responsibility of the vendor with regard to any disputed merchandise, shall only cover up to the purchase value thereof. The buyer shall inspect the merchandise promptly upon reception and, in the event that no claim shall be made, within the term provided for under section 336 of the code of commerce, it shall be deemed that such merchandise has been accepted, and any right to claim has been waived.
- 6) In the event that the buyer wishes to cancel any order for merchandise created specially for the buyer, or merchandise that is not usually in stock, the vendor reserves its right to require payment of the price set forth for such merchandise, in the amount of the merchandise to be created.
- 7) Regarding orders for oxides, colorings and ground enamels, it is hereby acknowledged that the buyer accepts receiving its order based on the quantity delivered. It is expressly stated that such quantity shall be as approximate to the order as possible, and any difference shall be exclusively due to the nature of the process, or size of the equipment involved.