

Exclusively for informative purposes

27 of April 2022

**María Isabel Cerceda González
Mabel Flores Cerceda
Maite Flores Cerceda
Marta Flores Cerceda**

(as Sellers)

and

**K.B. RECYCLING INDUSTRIES, LTD
(as Buyer)**

AGREEMENT FOR THE PURCHASE OF SHARES

of

PLASTICOS FLOME, S.L.



Madrid • Barcelona • Valencia • Zurich • Lisbon

In Valencia, on 27 of April 2022 (the “**Signing Date**”)

BY AND BETWEEN

PARTY OF THE FIRST PART,

- (1) Maria Isabel Cerceda González, of legal age, of Spanish nationality, widowed, with address for these purposes in Valencia, at Gran Vía Marqués del Turia, 11, 6^º- 6^ª and with national identity card/tax identification number 13.655.181-N.
- (2) Mabel Flores Cerceda, of legal age, of Spanish nationality, married under the separation of property regime, with address for these purposes in Valencia, at C/ Cirilo Amorós, 12, 3^º-8^ª and with national identity card/tax identification number 20.152.576-E.
- (3) Maite Flores Cerceda, of legal age, of Spanish nationality, married under the separation of property regime, with address for these purposes at Avenida Antiguo Reino 5, Puerta 1, 46005, Valencia and with national identity card/tax identification number 20.152.577-T.
- (4) Marta Flores Cerceda, of legal age, of Spanish nationality, married under the separation of property regime, with address for these purposes in Valencia, at Gran Vía Marqués del Turia, 11, 6^º- 6^ª and with national identity card/tax identification number 24.390.452-X.

They all act in their own name and on their own behalf and are hereinafter collectively referred to as the “**Sellers**”.

PARTY OF THE SECOND PART,

- (5) K.B. RECYCLING INDUSTRIES, LTD, a company incorporated under the laws of the State of Israel, with registered office in 3 Ha’avoda st. Beit She’an, Israel, registered in the Companies Registry of Israel under number 514090026 (the “**Buyer**”). It is represented in this act by **Mr. Máximiliano Olivas Navarro**, married under separation of property, of legal age, of Spanish nationality, with address for these purposes at Calle Santa Barbara 151-R, Rocafort 46111 (Valencia) and with Spanish national identity card number 18.928.744C, in his capacity as representative, by virtue of the instrument of [**] of said company, executed on [**], before the notary public of [**] [**] with number [**] in his/her record book.

The Sellers and the Buyer are hereinafter referred to individually as a “**Party**” and collectively as the “**Parties**”.

The Parties mutually and reciprocally acknowledge, in the capacity in which they act, the legal standing necessary for the execution of this Agreement.

WHEREAS

- I. "PLASTICOS FLOME, S.L." is a company of Spanish nationality, existing by virtue of an instrument of incorporation certified by Blas Sancho Alegre, Notary Public of Valencia, on 31 December 1991, under number 2589 in his record book; with registered address in Valencia, at Avenida Albufera, 8 (now, after change of police number, 7), Polígono Industrial núm. 6, Silla; holder of TIN B-96012315 and registered in the Companies Registry of Valencia, page V-11512, volume 3519, folio 1 (the "**Company**" or "**FLOME**").
- II. The principal activity of the Company is the manufacture, marketing, sale and purchase, import and export of all kinds of plastic articles and accessories for motor vehicles (the "**Activity**").
- III. The Sellers are the legitimate holders of full ownership of the totality of the shares, representing 100% of the share capital and the voting rights of the Company, fully subscribed and paid up, free of charges, encumbrances and third-party rights (the "**Shares**"). The proofs of ownership of the Shares are those set out in the table attached hereto as Annex III (the "**Proofs of ownership**"). For the sake of clarity, one of the Proofs of ownership is undergoing through a process of rectification, for which said Annex III could be subject to modifications in the Interim Period (as this concept is defined hereinafter), for which the Parties would sign the corresponding addendum to the present Agreement. Nevertheless, the Shares will always refer to the 100% of the share capital and the voting rights of the Company, according to the terms of the present Whereas.
- IV. The Buyer is interested in purchasing and acquiring the Shares and the Sellers are interested in selling and transferring them to the Buyer.

In view of the foregoing, the Parties have agreed to enter into this share purchase agreement (the "**Agreement**") in accordance with the following:

CLAUSES

1. SUBJECT MATTER OF THE AGREEMENT

1.1 Subject matter

Subject expressly to the terms and conditions set out in this Agreement and, in particular, to the fulfilment (or waiver, as the case may be) of the Conditions Precedent (as defined below), the Sellers sell to the Buyer, who purchases, full ownership of the Shares, fully subscribed and paid-up, free and clear of all charges, encumbrances, claims and third-party rights, with all dividend and voting rights attaching thereto.

Once the Condition Precedent indicated in clause 2.1.(iii) is fulfilled, it will be understood as Shares those which represent the 100% of the share capital and voting rights of the Company, once it is executed the reduction of capital for which the Carve Out will be formalised. For the sake of clarity, the reduction of capital foreseen in the Carve Out will not imply a reduction of the Price.

1.2 Formalisation of the Transaction

The transfer of title to the Shares in favour of the Buyer and the Payment of the Price shall take place within thirty (30) calendar days following the Signing Date, at the notary office of Mr. José Alicarte Domingo, located in Calle Colón, number 11, 2, 2º, 46004 (Valencia - Spain), in which the Parties shall formalise the purchase by means of the execution of the corresponding public instrument (the “**Closing Date**”), provided that the fulfilment of the Conditions Precedent (as defined below) has been evidenced by the Sellers (or waived by the Buyer).

On the Closing Date, if the purchase of the Shares has not been formalised in a public instrument, as provided for herein, said purchase shall automatically terminate, with the resulting consequences of any breach, as the case may be, by the Parties.

Through the transfer of the Shares on the Closing Date, the Sellers shall transfer and the Buyer shall acquire control and management of the Company’s business and activities, with risk passing to the Buyer thereafter.

2. **CONDITIONS PRECEDENT**

2.1 List of Conditions Precedent

The consummation of this Agreement is subject to the fulfilment (extension or waiver, as the case may be) of the following conditions precedent (the “**Conditions Precedent**”), the fulfilment of which must be demonstrated prior to or concurrently with the Closing Date:

(i) Authorisations for change of control

The obtaining by the Company of the authorisation of financial institutions and customers to the change of control which, as a consequence of the purchase of the Shares, takes place in the Company, in relation to the financial contracts and contracts with customers listed in Annex 2.2.1(i).

Evidence of fulfilment of this Condition Precedent will be provided by the submission by the Sellers of the corresponding authorisations to the execution of the purchase of the Shares, granted by a duly authorised representative of the financial institutions and customers, expressly and unconditionally consenting to the change of control.

(ii) Carve out

The transfer of full ownership of the registered property number 21,959 of the book of Silla, registered in the Property Registry of Picassent number 2, volume

2351, page 112, entry 5; located in Silla (Valencia), Avenida de la Albufera, number 7 (“**Industrial Unit 1**”) in favour of Ms. María Isabel Cerceda González, through a reduction of the share capital of the Company for the refund of the contributions through the payment in kind by means of the delivery of the Industrial Unit 1, which will imply the amortisation and cancellation of the 170 Shares which are owned by Ms. María Isabel Cerceda González and the remuneration and reallocation of the remaining Shares amongst the Sellers.

The reduction of capital will be executed for a total amount of €368,483.50, of which €10,217 will be with charge to the nominal value and €358,266.50 will be with charge to the voluntary reserves.

The Sellers will hold the Company harmless of any tax of legal consequences which may arise from the Carve Out (including the revocation of subsidies and the early termination of any contract), except for the tax impact which the Company may have in its corporate income tax, as long as it can totally be compensated with tax losses (“**Tax Losses**”) on 31 December 2021. Otherwise, the Sellers will be liable for the difference by way of Damage not subject to the Exempt Amount or the Maximum Indemnity Limit (both concepts are defined below), which in no case will be computed for their respective calculations.

Fulfilment of this Condition Precedent will be demonstrated by submission by the Sellers of the public instrument through which the Carve Out has been formulated, in which the following aspects will be included: (i) all legal and statutory requirements which are necessary for the valid execution of the agreements subject to the Carve Out; (ii) the joint and several responsibility of Ms. María Isabel Cerceda González, in compliance to the article 331 of the Spanish Capital Companies Law; and (iii) the corresponding entry of submission for telematic registry in the corresponding registries (Property Registry and/or Companies Registry).

(iii) Carve Out Authorisation

The obtaining by the Company of the authorisation of the financial institutions, clients and competent administrations for the transfer of essential assets and the decrease of the net equity which takes place in the Company as a consequence of the Carve Out, in relation to the contracts listed in Annex 2.2.1(iii).

Fulfilment with this Condition precedent shall be demonstrated by submission by the Sellers of the corresponding authorisations, granted by a duly authorised representative of said clients and financial entities, expressly and unconditionally consenting to the Carve Out.

(iv) Repayment of shareholder loans

The repayment in full of the debts owed by the Sellers to the Company, which are detailed in the table attached hereto as Annex 2.2.1(iv) (the “**Shareholders' Debt**”), according to one of the following alternatives:

- (i) prior to the Closing Date, the Sellers shall pay to the Company the Shareholders' Debt, by virtue of one or several bank transfers which, in sum, will amount the total quantity of the Shareholders' Debt; or, as the case may be,
- (ii) on the Closing Date, the Buyer will withhold from the payment of the Price the corresponding amount of the Shareholder's Debt (updated up to the Closing Date) for its payment to the Company, on behalf of the Sellers, by means of the delivery of a bank endorsed order cheque for the total amount of the Shareholders' Debt ("**Withheld Payment**").

Fulfilment of this Condition Precedent shall be demonstrated (i) by submission of the corresponding bank receipts evidencing the bank transfer(s); or (ii) the copy of the bank endorsed order cheque, as the case may be; documentation which shall be notarised in the instrument by which the Purchase Agreement is executed, as proof of having made the settlement of the Shareholders' Debt.

(v) Lease of the industrial units

The signing of:

- (i) a lease agreement for Industrial Unit 1 under the terms and conditions set out in the lease agreement attached hereto as an Annex 2.2.1(v).
- (ii) the termination of the lease agreement for the property registry number 21,718 of Silla, registered in the Property Registry of Picassent No. 2, in Volume 2,788, Book 412, Folio 200, Entry 5 signed on 1 November 2006 (the "**Industrial Unit 2**") and the signing of a new lease agreement under the terms and conditions established in the lease agreement attached hereto as Annex 2.2.1(v)(ii).

(The lease agreements described in (i) and (ii) above shall be collectively referred to as the "**Industrial Unit Lease Agreements**").

Fulfilment of this Condition Precedent shall be evidenced by the Sellers submitting the Lease Agreements signed by the Sellers to be signed by an attorney-in-fact of the Company at the Closing Date.

(vi) Absence of Financial Impairment

The absence of a Financial Impairment (as defined below) in the balance sheets of the Companies as at the Closing Date, which will be incorporated as Annex 2.2.1(vi) in respect of the balance sheets of the fiscal year closed as at 31 December 2021, which is included in the Financial Statements (as this term is defined below)..

"Financial Impairment" means (i) distribution of dividends; (ii) payments of any kind to the Sellers, Related Persons or companies in which they exercise Control or have a Significant Interest (all as defined below); (iii) changes in fixed assets

or indebtedness; (iv) cash outflows which are not due to ordinary operations; and (v) cash outflows that do not correspond to ordinary operations of the Company's business under standard market conditions.

Excluded is Financial Impairment involving: (i) the payment of the Sellers' salaries on the terms on which they have been paid in the 6 months immediately preceding the Signing Date; (ii) payments under the contracts listed in Annex 2.2.1(vi); (iii) any Financial Impairment which has been previously or subsequently reported to and agreed by the Buyer.

Fulfilment of this Condition Precedent shall be evidenced by the declaration by the Sellers of the absence of Financial Impairment in the instrument formalising the execution of the Share purchase.

For the purposes of the provisions of this Agreement:

- **Control:** companies in which any of the circumstances set out in Article 42.1 of the Commercial Code apply, as well as any situation of subjection to a decision-making unit in accordance with Article 260.18^a of the Spanish Capital Companies Act.
- **Related Person:** in the case of natural persons, the ascendants, descendants, relatives by blood or marriage, in the straight or collateral line, their spouses or common-law partners; and in the case of legal persons, all their shareholders, administrators and managers.
- **Significant Interest:** an interest of more than five percent (5%) individually or which together with the Related Persons exceeds twenty-five percent (25%).

(vii) Preparation and approval of the financial statements

The Sellers will prepare and approve the financial states of the Company corresponding to the fiscal year closed as of 31 December 2021 (the "**Financial Statements**").

Fulfilment of this Condition Precedent shall be evidenced by means of the submission by the Sellers of the minute of the general board of approval of the Financial Statements and the application of the profits, along with the Financial Statements duly signed by its sole administrator.

(viii) Authorisations of the Buyer's governing body

Authorisation by the Buyer's governing body of the purchase of the Shares, if that was necessary for the compliance by the Buyer of the legislation which may be of application and the granting of powers for formalising the public deed of the present Purchase Agreement.

Fulfilment of this Condition precedent shall be evidenced submitting documents providing evidence of such authorisations and powers.

(ix) Authorisation by TSX Venture Exchange, Canada ("TSXV") of the purchase of the Shares

The Buyer will obtain the authorisation by the competent bodies of TSXV relating the purchase of the Shares by the Buyer according to the terms of the present Agreement, in compliance with the normative which may be of application to the Buyer.

Fulfilment of this Condition Precedent shall be evidenced by the Buyer submitting original documents providing evidence of said authorisation being granted.

2.2 Obligations of the Parties in relation to the Conditions Precedent

The Parties must make their best efforts so that the Conditions Precedent can be met by each of them, as soon as possible and, in any event, before the Closing Date. The Parties undertake to cooperate in the preparation and execution of all actions and documents required for this purpose.

For clarification purposes, the above obligations and commitments shall not apply to the Financial Impairment, with the Seller required to inform the Buyer of said Impairment at least five (5) calendar days prior to the Closing Date.

2.3 Consequences of non-fulfilment of the Conditions Precedent

After the Closing Date has elapsed without the Conditions Precedent having been fulfilled, extended by mutual agreement or with respect to the Conditions Precedent established in the sub-paragraphs (i) to (vii), both inclusive, waived by the Buyer (since all of them are understood to be granted in its favour);

this Agreement shall have no effect whatsoever and the transfer of the Shares in favour of the Buyer shall not take place, nor shall the Buyer be obliged to pay the Price to the Sellers, regardless of the damages that may be claimed for any harm or loss caused due to fraud or gross negligence in its actions.

In the event that the fulfilment of the Conditions Precedent is extended, the date of the agreed extension shall be deemed to be the Closing Date for the purposes of this Agreement.

3. PRICE AND PAYMENT METHOD

3.1 Price

In consideration for the purchase of the Shares, the Buyer shall pay the Sellers the total and joint amount of ONE MILLION EIGHT HUNDRED THOUSAND EUROS (€1,800,000) (the "**Price**").

All the Shares are of the same value, for which the Price will be equally and proportionally apportioned amongst all the Sellers. In the public deed of the present Purchase Agreement, it will be determined the part of the Price which each Seller is entitled to receive according to the Shares which are owned by each of them on the Closing Date.

3.2 Method of payment

On the Closing Date, the Buyer shall pay the Sellers the full amount of the Price as follows:

(i) the sum of ONE MILLION SIX HUNDRED AND TWENTY THOUSAND EUROS (€1,620,000) will be paid in cash, of which:

(a) ONE MILLION FIVE HUNDRED AND TWENTY THOUSAND EUROS (€1,520,000) will be paid by the Buyer submitting to each of the Sellers one bank endorsed order cheque for the amount which individually corresponds to each of them according to the Shares which are owned by them.

The amounts of the aforementioned cheques will be adjusted (downwards) in the event that the Sellers choose to settle the Shareholders' Debt using the Withheld Payment formula provided for in Condition Precedent 2.1.(iv). Such adjustments shall be made on the basis of the Shareholders' Debt to be settled by each of the Sellers individually.

A copy of the aforementioned cheques shall be incorporated into the instrument notarising this Agreement and the Sellers shall execute the most complete and effective acknowledgement of receipt for the aforementioned amounts, pending clearing of the means of payment.

(b) ONE HUNDRED THOUSAND EUROS (€100,000) (the "**Deposited Amount**") will be deposited in the bank account opened in the name of the Sellers (the "**Deposit Account**") in the financial institution agreed by the Parties (the "**Custodian Bank**") by means of the submission by the Buyer to the Custodian Bank of a bank endorsed order cheque (with the Custodian Bank being the beneficiary) for the total Deposited Amount, in accordance with the terms and conditions of the deposit agreement attached hereto as **Annex 3.2(i)(a)** (the "**Deposit Agreement**"), as guarantee mechanism provided for in the Agreement in relation to the Sellers regarding the obligation to compensate potential Damages.

Provided that there is no obligation of the Custodian Bank to block amounts within the Deposited Amount, in accordance with the terms and conditions provided for in Clause 4 of the Deposit Agreement (in which case the submissions to the Sellers will be governed by the provisions of the Deposit Agreement), the Deposited Amount will be automatically

released by the Custodian Bank to the Sellers by bank transfer to the Sellers' Account (as defined below) after 180 calendar days from the Closing Date.

For the avoidance of doubt, the withholding of the Deposited Amount and its release shall in no event limit or relieve the Sellers' liability for Damages, which shall be governed by the provisions of this Agreement.

- (ii) ONE HUNDRED AND EIGHTY THOUSAND EUROS (€180,000), will be paid, to the Buyer's choice, through (i) the submission by the Buyer to each of the Sellers of one bank endorsed order cheque for the amount which individually corresponds to each of them according to the Shares which are owned by them; or (ii) the delivery of shares of the Buyer (the "**Alkemy Shares**"). In case it is paid with Alkemy Shares, the number of Alkemy Shares to be delivered to each of the Sellers shall be determined in the instrument through which this Agreement is executed, based on their market price of the Toronto stock exchange three calendar days prior to the Closing Date, i.e., if the Closing Date takes place on a Monday, the market price on the immediately preceding Friday shall be taken as the reference.

4. INTERIM PERIOD

During the period from the Signing Date to the Closing Date (the "**Interim Period**"), except with the prior written consent of the Buyer, the Sellers, undertake to:

- (a) conduct the Activity of the Company in the ordinary course of business, having particular regard to the signing of this Agreement and the protection, as far as possible, of all rights acquired by the Buyer hereunder;
- (b) seek to ensure that the Company is directed and administered in such a way that all the Sellers' Representations (as defined below), continue to be fully complete, truthful and accurate as of the Closing Date.
- (c) use their best efforts to keep the organisational structure, wage policy and working conditions, management and staff of the Company intact;
- (d) use their best efforts to maintain business relationships with their suppliers, customers, creditors, agents, lessors and third parties in general;
- (e) not to transfer or encumber the Shares or create new shares or other rights in the Company in favour of third parties other than the Buyer;
- (f) not to adopt any resolution for the distribution or payment of dividends, final or interim, charged to profit, reserves or premium in the Company, nor to carry out any action or omission that directly or indirectly entails outflows of funds, loans, acknowledgments of debt, cancellation of obligations or that in any way entails the extraction of value from the Company;

- (g) not to establish real or personal charges on the Company's assets, nor to dispose of, sell or in any way commit any of the Company's assets whose value exceeds TWENTY-FIVE THOUSAND EUROS (€25,000.-);
- (h) not to incur any additional indebtedness in addition to that already existing.

In the event that the Sellers wish to take any action that requires the consent of the Buyer, the Sellers' Representative (as defined below) shall notify the Buyer in order to obtain the Buyer's consent. If the Buyer does not expressly reply in writing within a period of five (5) calendar days, it is understood that it does not authorise the operation.

5. ACTION SIMULTANEOUS TO FORMALISATION OF THE PURCHASE

As of the Closing Date, the Parties shall perform each and every one of the following acts, as a single act, before the Notary Public:

- (i) *Certifications for the transfer of the Shares.* The Sellers shall deliver the corresponding original certifications (duly issued and signed by a person with certifying power) of the Company evidencing compliance with the requirements established in the Spanish Capital Companies Act and in the Articles of Association necessary for the valid transfer of the Shares.
- (ii) *Instrument notarising the Agreement.* The Parties shall notarise the Agreement, pursuant to which, among other matters (i) the Sellers shall transfer ownership of the Shares to the Buyer, who shall acquire them; (ii) all original documentation evidencing fulfilment of the Conditions Precedent (if not previously delivered) shall be delivered by the Sellers to the Buyer and, accordingly, all Conditions Precedent shall be deemed fulfilled (or waived, as the case may be) (iv) the Sellers' Representations will be ratified by the Sellers and the Buyer's Representations by the Buyer (as defined below) as of the Closing Date; and (v) the certifications referred to in the preceding paragraph and other documents referred to in this Agreement shall be attached.
- (iii) *Payment of the Purchase Price.* The Buyer shall pay to the Sellers the Payment, in accordance with the provisions of the above Clause 3.1. In particular, the Buyer shall deliver to the Sellers the documentation evidencing ownership of the Alkemy Shares in favour of the Sellers if the Price is finally paid by these means.
- (iv) *Deposit Agreement.* Signing of the Deposit Agreement by the Parties and the Custodian Bank and its delivery to the Notary Public for notarisation, together with the copy of evidence of the deposit of the Deposited Amount in the Custodian Bank by the Buyer.
- (v) *Exhibition of the Proofs of Ownership.* The Sellers shall exhibit the Proofs of Ownership to the Notary Public in order for the Notary Public to record the transfer of the Shares.
- (vi) *Shareholders' Register.* The Parties shall instruct the Company's governing body

to record the transfer of the Shares in the Shareholders' Register.

- (vii) *Company books and general documentation.* The Sellers shall make available to the Buyer the corporate books and corporate documentation relating to the Company (including the instrument of incorporation, all public instruments of amendment of the articles of association, the minutes books, the shareholders' register and any other relevant documents of the Company). For these purposes, "making available" means the delivery or deposit of the said corporate books and general documentation at the relevant registered office, without the need for physical delivery by the Sellers to the Buyer at the notary's office on the Closing Date.
- (viii) *Resignation and appointment.* The Sellers shall deliver to the Buyer the letter of resignation of the Company's sole director and the Buyer shall take note of their resignation and shall carry out the necessary appointments to fill the vacancy generated, executing the corresponding instruments and requesting the Notary Public to file such instruments telematically with the corresponding Companies Registry on the Closing Date.
- (ix) *Revocation of Powers of Attorney.* The Buyer shall revoke all the powers of attorney listed in Annex 4(ix), requesting the Notary Public to file telematically said revocation instruments in the corresponding Companies Registry on the Closing Date, where applicable.
- (x) *Signing of the Lease Agreements.* The Sellers shall sign the Lease Agreements referred to sub-paragraph (v) of the Conditions Precedent.

6. BUYER'S REPRESENTATIONS

The Buyer declares and guarantees to the Sellers that the representations indicated below (the "**Buyer's Representations**") are true, complete and correct, without, to the best of the Buyer's knowledge and understanding, omitting any fact or material circumstance that may alter their scope and content and acknowledges that the Sellers have entered into this Agreement relying on the Buyer's Representations:

- (i) The Buyer is a company duly incorporated and validly existing in accordance with the applicable legislation.
- (ii) The Buyer has full legal right and capacity to enter into this Agreement and to perform any and all obligations under this Agreement without any consent, authorisation or permission being necessary for such purposes. The Buyer's representatives act in accordance with their positions or powers of attorney which give them sufficient authority and powers to sign, conclude and perform this Agreement.
- (iii) This Agreement creates valid and binding obligations on the Buyer and is fully executable and enforceable and binding as regards the Buyer in accordance with its terms and conditions.

- (iv) The Buyer has obtained all permits, consents and authorisations, private or public, necessary or desirable to enter into and perform this Agreement.
- (v) The Buyer has sufficient internal financial resources to meet the payment of all its commitments (including the Price) under the terms and conditions established in the Agreement.
- (vi) The execution and performance of this Agreement by the Buyer does not violate (i) any commitment granted by the Buyer, or (ii) any applicable Law, administrative or judicial order or regulation, or (iii) any judicial judgment, order, administrative or judicial order, restraining order, mandate, precautionary measure, arbitration rule or order of any other nature, issued by any judicial or administrative authority, or in any arbitration proceedings in which the Buyer participates as a party, or which may affect the Buyer's assets and rights;
- (vii) In regards to the Alkemy Shares which, as the case may be and according to clause 3.2 (ii), would be delivered to the Sellers in payment of part of the Price, on the Closing Date:
 - a) will belong or will be issued for these purposes by the Buyer, who will have its legal and peaceful possession, freehold and with fair and legitimate titles, without countervailing the legal prohibition of financial assistance by their acquisition, and all of them shall be validly created, fully subscribed and paid up and free of charges, encumbrances and third-party rights;
 - b) will comply with the statutory, legal and contractual dispositions which, as the case may be, may affect the free transfer of the Alkemy Shares and will have complied with all the statutory, legal and contractual obligations for its transfer;
 - c) for the transfer of the Alkemy Shares, the Sellers will acquire from the Closing Date the totality of the dividend and voting rights inherent in the Alkemy Shares;
 - d) no third party will have subscription rights of the Alkemy Shares under no title, nor to their obtention through the conversion of any title or instrument other than the purchase foreseen in this Agreement.

The Buyer declares:

- a) That it is a professional investor which has assessed using its own experience and knowledge the investment in the Company, and has considered said investment as appropriate.
- b) That it has carried out, with the experts it has hired, a limited review of certain legal aspects of the Company (Due Diligence) and a complete financial review, which in no case has been taken into account in the valuation of the Company nor has it been used to make adjustments to the Price previously agreed by the Parties.
- c) That the Sellers, relating the financial review, have provided their advisers with all the required information and documentation, without any limitation or restriction,

and they have maintained as clarifying meetings with managers, advisors and staff which have been deemed necessary.

During the Interim Period, the Buyer undertakes to inform the Sellers, in a diligent manner, of the occurrence of any fact or circumstance that may affect the veracity and correctness of the Buyer's Representations, without prejudice to the Sellers being able to learn about any of these facts or circumstances by any other means.

On the Closing Date, the Buyer shall ratify the veracity and correctness of all of the Buyer's Representations in the public document in which the purchase of the Shares is formalised.

7. SELLERS' REPRESENTATIONS

The Sellers declare and guarantee to the Buyer that the representations contained in **Annex 7** (the "**Sellers' Representations**") are true, complete and correct as at the Signing Date, without, to the best of the Sellers' knowledge, omitting any material fact or circumstance which would alter their scope and content and acknowledges that the Buyer has entered into this Agreement in reliance on the Sellers' Representations.

The Sellers' Representations have been taken into consideration by the Buyer for the conclusion of this Agreement by the Buyer, and have been one of the decisive elements in carrying out the purchase of the Shares.

During the Interim Period, the Sellers undertake to notify the Buyer promptly of the occurrence of any fact or circumstance which may affect the truthfulness, accuracy and correctness of the Sellers' Representations, notwithstanding that the Buyer may learn about any such fact or circumstance by any other means.

On the Closing Date, the Sellers shall ratify the veracity and correctness of all of the Sellers' Representations in the public document in which the purchase of the Shares is formalised.

The lack of truthfulness or correctness of the Sellers' Representations constitutes an event that may give rise to the occurrence of Damages (as defined below), which shall be subject to the duty of indemnification by the Sellers under the terms, conditions and with the limits established in this Agreement.

The Parties expressly exclude the regime provided for in Article 1532 of the Civil Code in respect of total or lump sum sales.

8. LIABILITY OF THE SELLERS

8.1 Liability regime

The Parties agree that the Sellers will be individually liable, in proportion to the Shares sold and transferred by each of them, and undertake to indemnify the Buyer, for the full

amount of:

- (i) any damage, injury, loss, loss of property, debt, hidden liability, liability, claim, obligation, deficiency, fine or penalty, cost or expense which may be suffered by the Buyer or the Company as a result of any breach, inaccuracy, untruthfulness and/or misstatement, or failure of the Sellers to disclose or communicate in relation to any of the Sellers' Representations and Warranties; of
- (ii) any damage or liability, liability or contingency for tax, labour and social security matters or otherwise, whether for claims of a civil, commercial, labour, administrative or any other kind, defect, fact or circumstance against the Buyer or the Company, arising out of any activity, action or omission of the Sellers or the Company occurring prior to the Closing Date, or for actions or omissions which, although occurring after such date, arise out of an action or omission prior thereto, whether known or not to the Buyer (because they have been manifested in the Material Sellers' Representations of by any other means); and of the
- (iii) breach of any obligations under this Agreement

(hereinafter, any of them, the "**Damages**").

The following items are excluded from the definition of Damages and, therefore, the Sellers shall not be liable in respect thereof:

- (i) Indirect damages, loss of profit, moral or reputational damage;
- (ii) damages or claims to the extent they arise out of, or are otherwise attributable to, any change in any legislation or law, published administrative rule, regulatory practice, administrative tax doctrine and/or any change in tax rates subsequent to the Closing Date;
- (iii) in those cases in which the liability had its origin in facts, events or actions occurring after the Closing Date, unless they derive from situations, facts or omissions prior to the Closing Date;
- (iv) in cases where the Damage is covered by an insurance policy, provided that (i) the Company and/or the Buyer has collected the relevant indemnity within the maximum period provided by applicable law and (ii) the amount of the indemnity covers the full amount of the Damage;
- (v) in cases where Damages could be recovered from third parties by way of recovery provided that (i) the Company and/or the Buyer has collected the relevant indemnity within a maximum period of 12 months and (ii) the amount of the indemnity covers the entire Damage;
- (vi) in those cases in which a provision has been made in the Company's Financial

Statements to cover the corresponding Damage;

- (vii) in the event that the corresponding liabilities do not materialise in a Damage actually suffered by the Buyer and/or the Company; and
- (ix) in the case of Damages derived from causes of force majeure or fortuitous event.

In cases where the Buyer or the Company has actually received any compensation from the Sellers in accordance with the provisions of this Agreement, the Buyer or the Company, as the case may be, undertakes to repay, as the case may be, to the Sellers, as soon as it is received by the Buyer or the Company: (i) any indemnity or amount actually received by the Company or the Buyer from an insurer, directly related to and arising out of the Damage in question, in cases where the Damage was covered by an insurance policy, as well as (ii) any indemnity or amount actually recovered from third parties by way of recovery. In either of the two aforementioned cases, the maximum amount that the Company or the Buyer (as the case may be) shall return to the Sellers shall be the amount actually received from them as indemnity for the Damage in question. The amount of the indemnity for each Damage shall also include the amount of any taxes accruing for the Buyer as a result of the indemnity itself.

The performance by the Buyer of a limited legal and tax review and a complete process of financial review of the Company prior to the signing of the Agreement does not exempt or limit in any way the liability of the Sellers nor has it been used by the Buyer to negotiate and/or adjust the Price.

8.2 Quantitative limit of Sellers' liability

a) Exempt Amount

The Sellers will not be liable for the Damages until the total cumulative amount of said Damages exceeds the sum of THIRTY-FIVE THOUSAND EUROS (€35,000) (the "**Exempt Amount**"), without prejudice to the fact that the Buyer may make the claims communications that it deems appropriate in order to calculate the Exempt Amount. If the Exempt Amount is exceeded, the Sellers shall indemnify the Buyer in accordance with the terms of this Agreement for the excess over the Exempt Amount.

b) Maximum Indemnity Limit

The total indemnity obligation of the Sellers arising from the Agreement has as an overall maximum limit an amount equivalent to THREE HUNDRED AND FIFTY THOUSAND EUROS (€350,000) (the "**Maximum Indemnity Limit**").

The Maximum Indemnity Limit will apply to Damages arising from Clauses 8.1(i) and 8.1(ii), not the Damages arising from Clause 8.1(iii), i.e. Damages arising from the breach of the obligations assumed under this Agreement, such as, but not limited

to: breaches of the Conditions Precedent known to the Buyer after the Closing Date, breaches of the Seller's Representations relating the "*Capacity and Representation*" and the "*Shares. Ownership and Lack of Charges*" referred to in points 1 and 2 (the "**Material Sellers' Representations**"), payment obligations, non-competition and confidentiality obligations.

8.3 Time limit of Sellers' liability

With express repeal of the expiration and limitation periods established by the Civil Code and Commercial Code, the Parties agree that the Buyer may claim from the Sellers the compensation for Damages regulated in this Agreement with the following time limitations:

- a) those relating to tax, labour, social security, environmental, data protection, immigration, occupational risk prevention and public or regulatory law, industrial and intellectual property matters for a period of four years from the Closing Date; and
- b) in respect of any other claim for Damages, for a period of two years from the Closing Date.

The time limit of liability will not apply to the Damages derived from the Material Sellers' Representations and the ownership of the assets of the Company, which will be subject to the corresponding legal limitation period.

The periods referred to herein will be extended in the event that prior to their expiration the Buyer or the Company has given notice of the existence of any Damage or claimed any amount by reason of the occurrence of Damage in accordance with Clause 8.4. In such cases, the time periods referred to in this clause will be extended, with respect to the specific event, until such claim has been resolved and, if and when applicable, the Buyer or the Company has been compensated.

8.4 Procedure for enforcing the Sellers' liability

The Sellers' liability under this Agreement will be enforceable in accordance with the claims procedure set forth below.

For the purposes of this clause, the Sellers will be considered as a single Party and designate as representative for all purposes Mabel Flores Cerceda (the "**Representative**"). Consequently, any notification made to or sent by Mabel Flores Cerceda will be deemed to have been made to or sent by the Sellers jointly.

"Business Day" means any day except Saturdays, Sundays or public holidays in Valencia (Valencia – Spain).

8.4.1. Direct claims

In the case of direct Damage not originating from a third-party claim, the following procedure shall be followed:

- (a) The Buyer, itself or through the Company, with due diligence upon becoming aware of the Damage, shall notify the Representative of the description and, if quantifiable, amount of the Damage, claiming compensation for the Damage, accompanied by such supporting documentation as it is reasonable and appropriate (the “**Direct Damage Notice**”). The delay or lack of timely notification by the Buyer will not exempt the Sellers from their compensation obligations under this Agreement. However, the Buyer shall not be liable for the incremental Damage that the delay or failure to give notice may entail.
- (b) Within ten (10) Business Days following the receipt of the Direct Damage Notice, the Representative must notify the Buyer of (i) the acceptance of the claim and its obligation to pay the corresponding amount as claimed by the Buyer, or (ii) the total or partial objection. If the Representative has not notified the Buyer of its response within fifteen (15) Business Days, it will be understood that the claim is not accepted.
- (c) In case of total or partial acceptance, the Sellers shall pay the Buyer the amount for which they have agreed to be liable within ten (10) Business Days from the communication of the acceptance of the claim.
- (d) In the event that the Representative rejects the claim, in whole or in part, or has not notified its response within the term set forth in paragraph (b) above, the Buyer may initiate the dispute resolution procedure provided for in Clause 14 for the items or amounts not accepted (by action or omission) by the Sellers through their Representative.

8.4.2. Third-party claims

In the case of claims or actions initiated by third parties, whether individuals, public administrations or other public entities or bodies (in administrative, judicial or extrajudicial proceedings) in relation to matters which, if successful, could result in Damage, the following procedure will be followed:

- (a) The Buyer, itself or through the Company, with due diligence as soon as it becomes aware of the third party's claim or action likely to result in Damage, and, if there is a statutory period for response, within the first third of the statutory period for responding to the third party's claim, shall notify the Representative of the description and, if it is possible to quantify it, the amount of the Damage, claiming compensation for it. This will be accompanied by reasonable supporting documentation available to the Buyer so that the Sellers may assess the desirability

of reaching a judicial or extrajudicial agreement with the third party in question or assuming the legal defence against the third party's claim (the "**Damage Notice**").

- (b) Not later than ten (10) Business Days after receipt of the Damage Notice or, if there is a statutory deadline for response, within the second third of the statutory deadline for responding to the third party's claim, the Representative shall notify the Buyer (i) whether the third party's claim or action that may result in a Damage is rejected or (ii) the third party's claim or action that may result in a Damage is accepted in whole or in part.

If Buyer has not been notified of its response within the time limits set forth in the preceding paragraph or its response is not one of those set forth in the preceding paragraph, liability will be deemed to be rejected in its entirety and the Buyer may exercise the defence or accept the third party's claim, as it deems most convenient, and all expenses necessary for its defence will be at the expense of the Sellers.

- (c) In the event that the Representative informs the Buyer of rejection of the third party's claim or action that may result in damage or if its response has not been notified within the time period established for this purpose, the Buyer may exercise the defence it deems most appropriate, including judicial or extrajudicial settlement, acceptance or objection, without the Sellers having the right to limit in any way this power of the Buyer. All of the foregoing is without prejudice to the right of the Parties to initiate, at any time after the Representative's response to the Damage Notice, the dispute resolution procedure provided for in Clause 14.

For clarification purposes, in the event that, after the dispute resolution procedure provided for in the Clause 14, it is confirmed that the third party's claim or action has resulted in a Damage, the amount of the Damage to be paid by the Sellers will include all the costs of the judicial or extrajudicial defence procedure for which the Buyer has taken charge.

- (d) In the event that the Sellers accept that the third party's claim or action that may result in Damage, it must include in its response an express indication of: (i) the instruction to the Buyer to accept the third party's claim, with the Sellers being liable for its full amount or, (ii) alternatively, to communicate whether they assume the right of defence against the third party's claim or action, taking full liability for the costs of the judicial or extrajudicial defence proceedings with full compensation for the Buyer.

For these purposes, the Sellers will have the right to exercise the defence they deem most appropriate, with the following exceptions:

- (i) The judicial or extrajudicial settlement or compromise in relation to the third party's claim must, in any event, have the express written consent of the Buyer, which may not be unreasonably withheld.

- (ii) The Parties, by mutual agreement, shall designate the Party that may assume the defence when the claim refers to tax issues that jointly affect tax periods prior to and after the Closing Date. In the event of disagreement, the defense may be assumed by the Party affected by a longer tax period subject of inspection.

In any case, the Party who assumes the defense shall keep the other Party informed of the progress of the claim, taking into account the considerations and allegations proposed by the Party not assuming the defense and may not settle or compromise with respect to tax periods that affect the other Party without their express written consent.

- (iii) In the event of a tax inspection of the Company, the Buyer will in any case conduct the discussions and procedures with the competent tax authority until there is, as the case may be, a formal inspection record. In this case, the Buyer shall reasonably comply with the Representative's guidance and direction and shall not settle or compromise with the appropriate tax authority, except with the express consent of the Representative.

In any event, the Sellers shall provide the Buyer and/or its designated advisors with all information and documentation relating to the claim in question that has been previously requested by the Buyer and the Sellers and the Representative shall promptly comply with Buyer's reasonable guidance and direction.

In addition, the Buyer, itself or through the Company or its designated advisors, shall provide the Representative with all information and documentation relating to the claim in question that has been previously requested by the Representative or the Sellers. In addition, the Buyer shall ensure that the Company provides appropriate cooperation, including the granting of powers of attorney in favour of lawyers and court representatives of recognised standing appointed by the Representative, but strictly limited to the defence of the Damage in question.

- (e) In the event that the Representative accepts that a Damage may eventually result from the third party's claim, the Sellers will only be obliged to pay the full amount of the Damage, or the part they have accepted, at least ten (10) Business Days prior to the date on which the payment must be made to the third party claimant, by agreement with the third party or administrative or judicial resolution, regardless of the finality of the ruling. In the event of a request for the suspension of the provisional enforcement of the judicial decisions ruling the payment of payable sums of money, the Sellers must provide sufficient security in the terms required.
- (f) Defence of Third-Party Claims. The following rules shall apply to the defence of third-party claims by the Party assuming such defence (the “**Defending Party**”):

- (i) Principles of Defence. The defending Party shall conduct the defence in good faith so as to minimise the potential liability of the other Party in relation to the third-party claim. It shall be assisted by advisors of recognised standing and shall take such measures as may reasonably be considered appropriate to provide an appropriate defence against third-party claims.

If the Buyer is the Defending Party: (A) it may not make admissions of liability, or enter into any covenants or agreements, in connection with any third-party claims without the prior written consent of the Sellers; and (B) it shall promote the exercise of all available remedies, appeals and challenges.

If the Sellers are the Defending Party: they may not admit liability or agree or enter into a settlement of any third-party claim without the prior consent of the Buyer (or waive their right to appeal).

- (ii) Costs. The Buyer shall bear all costs of defending the claim in the event that, if as a result of the third-party claim, the Sellers are ultimately released, by final and non-appealable judgment, from indemnifying the Buyer, such costs, to the extent reasonably incurred and properly documented, shall be borne by Buyer.

- (iii) Guarantees. The Sellers shall be required to submit or pay: (A) all court fees, deposits or guarantees required by the relevant court or any other body; and (B) if applicable, in the context of an interim enforcement of a judgment or arbitration award which is not final or in the context of the enforcement of an administrative decision, the amounts to be deposited or paid pursuant to such enforcement in such a manner as to allow: the third-party claim to be contested until a final and binding decision is obtained or; the enforcement of any binding decision to be stayed or postponed. In either case, if as a result of the third-party claim, the Sellers are ultimately released, by final and non-appealable judgment, from indemnifying the Buyer, such costs, to the extent reasonably incurred and properly documented, shall be borne by Buyer.

- (iv) Cooperation. The Defending Party shall: (A) keep the other party (the “**Non-Defending Party**”) informed of the status of the proceeding; (B) make available to the Non-Defending Party the notices, communications and documents to be filed in connection with the third-party claim in sufficient time to permit the Non-Defending Party to review and comment on the documentation to be filed with the appropriate court or body; (C) consider in good faith and, whenever reasonable or appropriate, include such comments in the defence to the

third-party claim; and (D) permit persons designated by the Non-Defending Party to attend and participate in meetings relating to the third-party claim. In addition, the Non-Defending Party shall cooperate and assist the Defending Party in good faith in the defence against the third-party claim.

- (g) Access by the Sellers. In relation to any fact or circumstance which may give rise to a claim, the Buyer shall make available to the Sellers and their advisors, as far in advance as possible, any documents, records or other materials in the Buyer's possession which are reasonably requested by the Sellers for the analysis (and for the defence, if any) of such claim.

In consideration of the fact that the Representative will continue to perform services for the Company, as long as they continue to perform services for the Company, they undertake to immediately inform the Buyer of any notice received by the Company of which they become aware or information available to them, which could give rise to any potential Damage.

The procedure for claiming Damages provided for in this clause is not a prerequisite for the Buyer's actions under this Agreement. Accordingly, failure to comply with the Damages claims procedure provided for herein or any of its deadlines shall not preclude the Buyer from initiating the dispute resolution procedure provided for in Clause 14 clause, nor shall it relieve the Sellers of their indemnification obligations under this Agreement, unless the Buyer's failure to comply with the procedure set forth herein would have deprived the Sellers of a defence.

9. NON-COMPETITION AGREEMENT

The Sellers acknowledge and accept that this non-competition clause is indispensable to ensure the peaceful continuity of the Company's business, given that irreparable damage will be caused to the Company's business in the event that they compete in its field of activity. Compliance with this clause is an essential condition for the Buyer. Therefore, the Sellers expressly acknowledge and accept that the agreements contained in this Clause are of an essential nature and have been decisive for the Buyer to acquire the Shares.

The Sellers undertake, firmly and irrevocably, to refrain from carrying out, either directly or indirectly, any activities in competition with the current business of the Company for a period of TWO (2) years from the Closing Date. For Ms. Mabel and Ms. Maite Flores Cerceda, there will be a non-competition obligation until they cease to have any (commercial or employment) relationship with the Company and for a period of TWO (2) YEARS from the termination of the relationship (commercial or employment) with the Company.

Non-competition takes the form of compliance with the following obligations:

- (i) Engaging in activities or providing services in competition with or in connection with the business carried on and in the territories in which the business is carried on by the Company as at the Closing Date, to any natural or legal person who is a customer of the Company; or providing their services on their own account or providing any service or maintaining any relationship of any kind, whether as an employee, professional, consultant, supplier, distributor, agent, partner, participant, director or otherwise, directly or indirectly, to or with any “competing” legal or natural person or persons of the Company.

For these purposes, "competing" legal or natural persons shall be understood to be those who are engaged in any way in the exercise of activities contained in the respective corporate purposes of the Company and in the territories in which they are carried on at any given time.

- (ii) not to induce or attempt to induce any director, officer or employee of the Company or of the Buyer to leave their employment with a view to the employment of such person or to procure or facilitate the employment of such person by any other person; or to make use of or (unless required by law or any competent regulatory body) disclose or divulge to any third party any information of a secret or confidential nature relating to the affairs of the Company or the affairs or business of the Buyer (including any trade secrets, customer lists, usage statistics, price lists, financial projections and budgets, employee salaries and other employee information).
- (iii) not to use, at all times and in the course of any business analogous or similar to that carried on by the Company as at the Closing Date, the trade marks and trade names, industrial designs, domain names and any other designs or logos which are or have been used by the Company; or which are reasonably likely to cause confusion with the Intellectual and Industrial Property Rights.

The non-competition shall extend to any online business activity that may be carried out via the Internet and that has a direct or indirect impact on the territory where the Company operates.

In the event of breach of the commitments provided for in this clause, the Sellers shall be directly, personally and individually liable to the Buyer for any damage arising therefrom.

10. CONFIDENTIALITY

For the purposes of this Agreement, confidential information (“**Confidential Information**”) shall be understood to be all information which, whatever its medium and form of communication, has been disclosed by one of the Parties to the other in the context of the negotiation and/or execution of this Agreement. The content of the Agreement shall also be considered as Confidential Information.

The Parties may only use Confidential Information for purposes directly related to the performance of the Agreement.

Confidential Information shall be treated confidentially by the Parties and shall not be disclosed by the recipient thereof without the prior consent of the other Party. In particular, the Parties shall take the necessary measures to prevent unauthorised third parties from accessing the Confidential Information and to limit access to the Confidential Information to their employees and advisors who need to have it for the performance of the Agreement, and shall transfer the same obligation of confidentiality to them.

This obligation of confidentiality shall not apply:

- (i) to information that becomes publicly accessible for reasons other than a breach of confidentiality by the receiving Party;
- (ii) to information that has been published prior to the Closing Date, provided that this was not as a result of a breach of the confidentiality agreement between the Parties;
- (iii) to information that is received through third parties without restriction and without breach of the Agreement, or that is independently developed by the receiving Party;
- (iv) where either Party is legally obliged or compelled by a competent judicial or administrative authority to disclose all or part of the Confidential Information;
- (v) where it is necessary for a Party's employees, professional advisors, shareholders, auditors or funding bodies to have knowledge of particular information, with such knowledge subject to an appropriate confidentiality agreement or duty of confidentiality; and
- (vi) where disclosure is necessary to enable the relevant Party to perform its obligations or exercise its rights under this Agreement.

In the event that either Party is legally obliged or compelled by a competent judicial or administrative authority to disclose all or part of the Confidential Information:

- (a) The obligated Party shall notify the other Party in writing of this circumstance, if permitted by law, as soon as possible and, in any event, before the disclosure or delivery of the Confidential Information, accompanied by a copy of the documents and relevant information so that the other Party may take the measures it deems appropriate to protect its rights and the Confidential Information.
- (b) The Parties shall mutually determine the content of the Confidential Information that is legally required to be disclosed, unless this content is determined by a decision of the competent authority requiring the Parties to provide such information.

11. ASSIGNMENT OF THE AGREEMENT

Neither Party may assign the rights and obligations under the Agreement without the prior written consent of the other Party.

By way of exception, the Buyer may assign the rights and obligations arising from the Agreement in favour of another company of its Group (as defined in Article 42.1 of the Commercial Code), subject to prior notification to the Sellers. In the event of an assignment, the Buyer and the assignee shall be jointly and severally liable for all obligations under the Agreement.

12. SUNDRY ITEMS

12.1 Single Agreement


The Agreement supersedes all other contracts or agreements, written or oral, concluded between the Parties prior to the execution of the Agreement in relation to the subject matter of the Agreement, which shall cease to be in force and effect from the Signing Date. With the exception of the document called Confidentiality Agreement dated 4 October 2021, attached as **Annex 12.1**, which shall remain in force until notarisation of this Agreement. In the event that this document is not notarised, it shall remain in force on the terms and conditions indicated therein.

12.2 Amendment

The Parties agree that any amendment to the Agreement shall be in writing and signed by all Parties.

12.3 Notifications

All notifications and communications between the Buyer and/or Sellers relating to the Agreement must be made in writing, by means that provide evidence of the sender, date, content and receipt by the addressee. Communications made by bureaufax, notarial channels or e-mail shall be deemed to have been duly delivered and received when their receipt and content received by the addressee can be accredited by any means, to the following addresses:

The Buyer Maximiliano Olivas Navarro 

The Sellers [*]

The Buyer and the Sellers may change their addresses by giving notice in writing in the manner and to the addresses mentioned above. As long as a party has not received notice of such changes, notices given by it in accordance with such rules in accordance with the original particulars shall be deemed to have been properly given.

12.4 Waiver

Any waiver of rights under the Agreement by either Party shall be in writing. Failure by either Party to require strict performance by the other Party of the obligations set out in

the Agreement on one or more occasions shall in no case be deemed a waiver of the corresponding right, nor shall it deprive that Party of the right to require strict performance of the contractual obligation(s) at a later date.

12.5 Nullity or Invalidity

The declaration of nullity or invalidity of any term contained in the Agreement by judgment or, as the case may be, award shall not affect the validity and effectiveness of the remaining terms. The Parties shall negotiate in good faith the mutually satisfactory replacement or Amendment of the clause or clauses declared null and void or invalid by others on similar and effective terms.

12.6 Expenses and taxes

Any taxes and expenses incurred shall be borne by the Parties in accordance with the Law.

As an exception, the fees and costs of the Notary arising from the notarisation of this Agreement shall be paid in equal proportions.

12.7 Notarisation

This Agreement shall be notarised on the Closing Date, before the Notary Public of Valencia, Mr. José Alicante Domingo.

12.8 Multiple copies

The Parties agree that this Agreement shall be executed electronically on the Signing Date in two (2) separate counterparts, each of which shall be deemed to be one (1) original. The Parties agree that this Agreement executed as set forth above shall be fully effective as between the Parties and shall serve as evidence of the agreements reached between them. The Parties agree to exchange, as soon as possible after the Signing Date, the originals duly signed by the Parties.

13. PAYMENTS

Any payments to be made under this Agreement by the Buyer to the Sellers and vice versa shall be made to the bank accounts of the Sellers and the Buyer as detailed in Annex 13.

If any amount payable under this Agreement is not paid on the due date, the person in default shall be liable to pay late-payment interest at the rate of 4% on such amount calculated daily from the second Business Day after the date of the obligation to pay (excluding this day) until the date of actual payment (including this day).

14. APPLICABLE LAW AND JURISDICTION

14.1 Applicable law

This Agreement shall be governed, both in its interpretation and execution, by Spanish Common Law.

14.2 Jurisdiction

The Parties, expressly waiving their right to submit to any other jurisdiction, submit to the courts and tribunals of the city of Valencia (Spain) for the resolution of any dispute, claim or controversy arising out of or in connection with this Agreement, including any question relating to its existence, validity, termination, nullity or effectiveness.

IN WITNESS WHEREOF, the Parties hereto enter into this Agreement on the date indicated in the heading.

[Rest of page intentionally blank; signature page follows].

SIGNATURE SHEET

<hr/> Maria Isabel Cerceda González	<hr/> Mabel Flores Cerceda
<hr/> Maite Flores Cerceda	<hr/> Marta Flores Cerceda
<hr/> K.B. RECYCLING INDUSTRIES, LTD Represented by Mr. Maximiliano Olivas Navarro	