

GENERAL TERMS AND CONDITIONS FOR SUPPLY FOR ARPEDON PC

Equipment and Systems Supply

1. Scope

- 1.1. Sales carried out by ARPEDON PC (hereinafter referred to as "the Supplier") are subject to present document for General Conditions of Sales (hereinafter referred to as the "General Conditions"), except for those that have clearly agreed otherwise in the bid/proposal or acceptance of order, which are considered as special terms. Therefore, terms that have not been explicitly accepted by the Supplier have no legal effect.
- 1.2. The ordering of any kind of equipment, spare part or system from the Supplier shall not come into force, if the corresponding supply and the General Conditions do not become globally accepted by the Customer (hereinafter referred to as the "the Customer"). The relative acceptance of the Supplier's offer as well as the General Conditions will be established only in writing. In any case, the General Conditions will be presumed to have been acknowledged and accepted by the Customer, provided that these were sent to him or he was informed of these at any way, and the Customer agreed that the equipment/part/system is dispatched to him by the Supplier. Alternatively, the present General Terms will be deemed to have been known to the Customer when he has already received them during a previous contract with the Supplier. In this case, they will form an integral part of the Supplier's offer and will be deemed to have been accepted by the Customer by accepting the Supplier's offer / proposal, provided that the Supplier's offer makes explicit reference to the General Conditions.
- 1.3. The following General Conditions will be applied:
 - i. To all contracts for the sale of goods between the Supplier and the Customer, relating to goods manufactured and/or sold by the Supplier in accordance with the specifications and technical descriptions of Supplier.
 - ii. To all construction contracts between the Supplier and the Customer for the sale of goods manufactured in accordance with specifications provided by the Customer in the Supplier (hereinafter referred to as "Special Products").

2. Standardization of orders and scope of supply

- 2.1. The scope of supply shall be precisely specified in the Customer's order. The Supplier should send a written acceptance, so an order to be considered as valid. Exceptions are cases when the supply is repeated periodically and this requirement has been abandoned by mutual agreement.
- 2.2. Supply includes only equipment and materials that are specified in the order. Exceptions are cases where specific documents, information, support or additional tasks are clearly included in the Customer's order which has been accepted in writing by the Supplier.
- 2.3. The Supplier's price lists, catalogues, technical notices, advertisements or promotional documents do not constitute an offer, except in cases where the Supplier accepts a particular Customer's specification, which must be part of the order's documents.
- 2.4. The Customer may not modify or cancel a binding order for any reason, even if the Supplier has

not yet forwarded the acceptance of the order to the Customer. If the Supplier accepts the Customer's request to amend or cancel an order before placing it into production (or before the commencement of provision of services), the Supplier may invoice the Customer for all or part of the costs already undertaken for designing, purchases of raw materials, etc. If the Customer's request for the annulment of the order reaches the Supplier while the order is in progress (i.e. in production), the Customer should receive the products that are in the process of construction and he has to pay the corresponding price tag. Respectively applies for services under provision.

3. Prices

- 3.1. Order prices are net, and do not include VAT, or any other tax or levy, which will then be invoiced in accordance with the present terms. Unless there is a term for the opposite in the order or relative agreement between the Customer and the Supplier resulting from the business relationship, the prices do not include packaging, transportation or insurance. Prices are valid only for the entire quantity of materials described in the offer.
- 3.2. Upon acceptance of the order by the Supplier, rates of commission are final and are not revised. However, price adjustments may be applied to the following cases:
 - i. Price review has been agreed between the Customer and the Supplier.
 - ii. Delivery or acceptance time is delayed for any reason directly or indirectly assigned to the Customer.
 - iii. The scope of supply has been modified at the Customer's request.
 - iv. Selling prices are quoted in currencies other than Euro it has been accepted that it will be amended in accordance with the exchange rate of that currency to the Euro prevailing on the date of each (partial) delivery.

4. Payment terms – Ownership

- 4.1. The Supplier's quotation or the Customer's order that the Supplier has accepted, will include the terms of payment of the specific supply. Payment terms that have previously been determined by agreement within a continuous business relationship, may also be applied. Payment shall be made on terms agreed to deposit in the bank account of the Supplier or any other agreed procedure. Payment shall be made without any deduction, including discounts, fees, taxes or duties, or anything else. The price for any order must be paid within thirty (30) days of the invoice date unless the contracting parties agree otherwise.
- 4.2. If the delivery or receipt of the commission is delayed for reasons not attributable to the Supplier, the agreed payment terms remain unchanged.
- 4.3. In the case of late payment by the Customer, the Supplier is entitled to require payment of statutory interest on arrears from the date of payment obligation until the total payment. Interest on late payment will be calculated on the basis of the relevant interest rate applicable at times as determined by the Bank of Greece. Payment of such interest does not relieve Customer from executing all other payments under the agreed terms.
- 4.4. If the Customer is delaying the payments, the Supplier may suspend the delivery of the goods or the implementation of the related works without the Customer being entitled to claim any compensation, for this reason.

- 4.5. Customer's submission of claim shall not entitle him to interrupt or reduce any agreed payment.
- 4.6. Invoices and other deliveries to the Customer will be signed by the person legally entitled to do so. If the Customer is a legal person, the signature of the above documents, even if he is not the legal representative, will be deemed to be a person legally authorized for this purpose and therefore valid (receipt of documents and invoices). Place of payment of invoices shall be Athens. All future disputes which may arise from invoices or in connection with them, shall be adjudicated by the courts of Athens, in accordance with Greek law.
- 4.7. In case of payment by checks, all disputes which may arise in the future by the requirements in relation to these will be brought before the courts of Athens or Thessaloniki, on a case-by-case basis and in accordance with Greek law.
- 4.8. Notwithstanding anything contained in the present General Terms, equipment and/or materials will remain in the Supplier's property, which has all of the legal rights, until the completion of payment.
- 4.9. The risk of loss or damage of the equipment and/or materials will be transferred to the Customer upon their delivery, as defined in relative terms, but this does not relieve the Customer of the obligation of payment.
- 4.10. The Supplier has the right to request guarantees and/or immediate payment of past debts - outstanding invoices; and/or to suspend or cancel any outstanding orders and deliveries without reservation in respect of any consequent damages.
- 4.11. No discount is granted due to early payment.

5. Delivery time and terms

- 5.1. Supply is completed when the materials are delivered at site and under the conditions stated in the acceptance of the purchase order. If the place of delivery is not specified therein, the supply will be deemed to be delivered when it is in the factory or the warehouse of the Supplier. In order to bind the Supplier for the delivery time, the Customer must have complied with the payment schedule, where applicable.
- 5.2. Delivery time shall be modified when:
 - i. Customer does not provide the documentation required to execute the commission on time.
 - ii. Customer requires amendments in order which are accepted by the Supplier, but from the Supplier's point of view, this requires extension of the delivery time.
 - iii. It is necessary that for the delivery of the commission some works to be done by the Customer or his subcontractors and they were not finished on time.
 - iv. Customer has not fulfilled any of his contractual obligations concerning the order, especially with regard to payments.
 - v. There are delays in the production or supply for all or some of the material supply for reasons beyond the Supplier's responsibility. In the above-mentioned causes of delays shall include, but not limited to: transportation strikes, floods, storms, strikes, staff strikes of the Supplier or his subcontractors, sabotage, unexpected interruptions in the operation of the Supplier's facilities due to damage, pandemics, etc, and any cause may be perceived as force majeure in accordance with applicable law.

In the above cases i, ii, iii and iv postponement of the delivery time will not modify the payment schedule.

- 5.3. When the delay in the delivery of equipment and materials included in the order is due to the Supplier, the Customer is entitled to impose a penalty clause, if agreed, and that is the only acceptable legal restoration of the Customer in case of delay.
- 5.4. If the order requires different deliveries, each delivery will be treated as a separate contract. Any delay in the delivery of a consignment is not a reason for canceling subsequent shipments.
- 5.5. The Customer is bound to receive the items of an order at the dates stated in the letter of acceptance or, where applicable, in the invoice or notice issued by the Supplier. If the Customer fails to make the above mentioned receipt of an order, the Supplier shall have the right to dispose of the products as he wishes, regardless of any damages to the Customer.

6. Packaging – Consignments – Transportation

- 6.1. The packaging of the equipment and materials that are included in the supply shall be an additional charge on the sales price, and the reimbursement is not accepted, except it is otherwise agreed with the Customer.
- 6.2. All sales covered by these General Conditions are made "on-site" by the Supplier, unless the Supplier states otherwise in accepting the mandate or, where appropriate, in the invoice. Therefore, products will always be transported at Customer's risk, even when it is a prepaid cargo carried. In such cases the Supplier is relieved of any liability arising out of damage or damage to the supply.
- 6.3. If the equipment is ready to be delivered or the agreed tests are pending, and the Customer does not receive or agree with the Supplier to store in his premises on agreed terms, all costs resulting from storage will be borne by the Customer, who will bear the responsibility and risk of any damage occurring in the materials.

7. Inspection and acceptance of deliveries

- 7.1. Inspections and tests during production and final inspection prior to dispatch of the procurement will be carried out by the Supplier, except for those cases described in the order. Any additional testing, required by the Customer, should be stated in the order, listing the applicable standards and, if possible, the location where these tests should be carried out. Such additional should be approved by the Supplier and should be executed on behalf of the Customer.
- 7.2. Within fifteen days from the date of receipt of the contract, the Customer is obliged to check the content, for any defects/damages, which can be attributed to the Supplier, and immediately inform the Supplier about them. With the expiry of the said period of fifteen days, it is considered that the Customer has accepted the products without reservation.
- 7.3. If the supply presents defects / errors attributable to the Supplier, he must take care of their repair.
- 7.4. Except in cases, where acceptance tests in conditions and dates agreed between Supplier and Customer have been pre-set in the order, after 15 days of the receipt of the commission by the Customer and if the Supplier has not received a written notice of possible defects/errors, the

commission shall be considered acceptable and the guarantee period shall start from this point.

- 7.5. The supply shall be deemed to have been accepted by the Customer, in cases where:
- i. Despite the agreed acceptance tests, they are not performed in the agreed period for reasons not attributable to the Supplier
 - ii. The Customer already uses the supply

8. Return of materials – Requirements – Order cancellation

- 8.1. In no circumstances any return of materials to Supplier is acceptable, unless a prior agreement has been reached with the Customer. A period of fifteen days is set, from the date of receipt of the supply from the Customer, in order to inform the Supplier of his intention to return material and to justify it, as well as to arrange with the Supplier, the return procedure wherever this is possible. Claims must be submitted by the Customer to the Supplier always in writing.
- 8.2. Returns or dispatches of goods at the Supplier's premises, either for their credit, replacement or repair, must always be made by prepaid transfer by post or shipping company.
- 8.3. In case of return of goods due to error in ordering, or for other reasons for which the Supplier is not responsible, 15% of the net value of the returned materials will be charged as a share of the Customer at cost of inspection and preparation (unless otherwise agreed).
- 8.4. The Customer is entitled to return the products he considers to be non-compliant only with the written consent of the Supplier. Furthermore, the Supplier will accept the return of non-compliant products, only if the following conditions are met cumulatively:
- i. Any returned product is accompanied by a written explanation by the Customer, of the precise reasons for the rejection.
 - ii. Products are returned to the original packaging, which must be in good condition.
 - iii. The Customer has not altered or changed the products in any way.
- 8.5. The Supplier shall not accept returns of products designed or built specifically for a particular order.
- 8.6. In case of total or partial cancellation of the order by the Customer for any reason within 15 days before the agreed time of delivery, the Customer will be charged a cancellation fee equal to 25% of the value of equipment/materials consulted cancellation. Any cancellation, related to equipment / materials out of the Supplier's pricelist, is not accepted and the Customer is obliged to pay 100% of the value of equipment / materials and receive the equipment / materials, unless otherwise agreed in the order.

9. Guarantees

- 9.1. Except where otherwise agreed in the offer or acceptance of the order, the Supplier warrants against defects in the materials, construction or assembly of the materials supplied for a period of one year from the date of their use by the Customer, whether it is clear / explicit, or implied (which shall occur fifteen days after shipment of the goods to the Customer, provided the Supplier has not received a written notice with non-compliance points by the Customer or otherwise at the end of eighteen months period after the date of dispatch of the commission to the Customer, whichever it comes first).
- 9.2. The warranty referred to in paragraph 9.1 refers to the repair or replacement of items that have

been identified as defective, either due to defects in material or due to manufacturing / assembly faults. Upon agreement with the Customer, repairs and replacements of defective items can also be made on site.

- 9.3. The repair or replacement of a part of the supply shall not affect the start date of commencement of the full warranty period, as defined in paragraph 9.1. Repaired or replaced equipment shall be covered by a separate warranty of one year from the date of repair or replacement.
- 9.4. Where the warranty, as stated in paragraph 9.2, involves a replacement that should be done immediately for emergency reasons, the Customer undertakes to return the defective part or material within seven days from the date of delivery of the new part or material, if possible.
- 9.5. The Supplier bears no responsibility for repairs performed by third parties.
- 9.6. Damage or lesions arising from wear due to normal use of the equipment are excluded from the warranties. Exclusions from the warranty are also damages and deterioration resulting from:
 - i. poor maintenance or storage
 - ii. incorrect or negligent handling
 - iii. misuse
 - iv. use of unsuitable liquids and gases
 - v. incorrect flow or pressure
 - vi. incorrect installation
 - vii. variations in the quality of the power supply (electrical voltage, frequency, disturbances)
 - viii. any modifications made to the equipment without the Supplier's approval
 - ix. any installation made/modified later, without complying with the technical specifications of the products and generally due to any reason not attributable to the Supplier.
- 9.7. The guarantee will be deemed to have expired also in the case where, while it is stipulated in the contract that the equipment will be commissioned under the supervision of the Supplier, this shall be done without its presence, as well as when in case of failure, no action is taken to limit the damage.

10. Intellectual and industrial property

- 10.1. *Standard products*: Any models, drawings, calculations, prototypes, manuscript drawings and all other documents prepared by the Supplier shall remain in the property of the Supplier. The Supplier retains full ownership of these documents and the resulting rights, which cannot be used, disclosed, reproduced or performed by the Customer or by any third party, without prior written approval.
- 10.2. *Special Products*: The Customer retains ownership of any drawings, models or technical information provided to the Supplier. The Supplier retains ownership of the composition and the procedures applicable to the materials used to manufacture the products as well as to anything beyond the designs as they are part of the Supplier's know-how.
- 10.3. The Supplier retains ownership of the composition and procedures applicable to the materials used to manufacture the products as well as to anything other than the designs as they are part of the Supplier's know-how. The tools produced for product formatting will become the property of the Customer upon full payment of their price and provided that they are subject to the Supplier's intellectual property rights.

11. Force majeure

- 11.1. The Supplier is not responsible for any loss or damage of any kind, arising as a result of delayed deliveries or total or partial failure to fulfill any order due to events beyond its control, such as the compulsory cessation of all or part of the means of production, including strikes affecting the Supplier or its Suppliers, lock-outs, wars, fire, interruptions or suspensions of the means of transportation; (such as access problems to raw materials), and generally any events considered as "force majeure" by the case law of the Greek Courts.
- 11.2. The Supplier is relieved of its obligations regarding any part of the contract with the Customer that has not yet been implemented on the date on which a "force majeure" event occurs. The Supplier is not responsible for the payment of any compensation, damage or expenses in related with such a situation or about the total or partial failure to perform his obligations under the contract as a consequence of a "force majeure" event.

12. Limitation of Liability

- 12.1. The Supplier, including agents, employees, subcontractors, Suppliers or other persons for whom he is considered legally responsible, will be liable for any injury and direct damage which may be caused to people and property due to neglect of his contractual obligations.
- 12.2. The Supplier shall bear no liability for any indirect and/or consequential damages that may arise as a consequence of the supply, including, but not limited to, except in cases of gross negligence and intent, such as:
 - i. Loss of income
 - ii. Loss of profit
 - iii. Loss of contracts
 - iv. Loss of use
 - v. Loss of production
 - vi. Cost of capital
 - vii. Loss due to power failure
 - viii. Alternative power generation costs
 - ix. Other costs resulting from shutdown
- 12.3. The Supplier's total contractual obligation arising from the supply is limited to the value of the supply that has raised the requirement.

13. Export Restriction

- 13.1. Some of the products supplied by the Supplier are subject to export control regulations. For this reason, the Supplier's products should not be exported directly or indirectly by the Customer or any third party without the Supplier's written consent. The Customer is responsible for complying with this requirement.

14. Applicable law – Settlement of disputes

- 14.1. The present General Conditions, as well as any agreements between the Supplier and the Customer under these General Terms are governed by Greek law.
- 14.2. If any dispute arises between the Customer and the Supplier, the courts of Athens are competent. If any disagreement becomes international in view of the location where the

contract is to be performed or for any other reason, the Supplier –if he is the plaintiff– has the right to bring the dispute either before the above-mentioned courts or before the competent courts in the official or the location of the order.

15. Amendments

15.1. The present General Sales Conditions and anything else agreed upon terms will be amended only if the parties agree unanimously. In any case, the amendments will be made and will be proven in writing.

16. ARPEDON PC code of conduct

16.1. The Supplier has established a code of conduct, called "ARPEDON Code of Conduct", which is available on the website www.arpedon.gr. Therefore, the Contractors, the Customers, the Suppliers and the Associates with the Supplier, are committed to observe and respect the high ethical standards set forth therein. Any violation of these policies will be considered as a serious violation of the agreement and will result in appropriate action, including unreasonable termination of the agreement.

17. Miscellaneous

17.1. Should any of these General Terms of Sale goods declared invalid, the remaining provisions shall remain in effect as if the invalid term had not been included in these.

17.2. Any failure by the Supplier to exercise any rights may not in any circumstances be interpreted as a modification of this or as a waiver of such rights.