

# GENERAL TERMS AND CONDITIONS FOR SALE OF GOODS BY COLTECH LTD

Version 2014-

## DEFINITIONS

These Conditions the following words shall have the following meanings:

- 1 "Buyer" means the organisation or person who buys or agrees to buy Goods from the Seller;
- 2 "Conditions" means the terms and conditions of sale set out in this document and Conditions and any special terms and/or conditions agreed in writing by the Seller;
- 3 "Goods" means the articles which the Buyer agrees to buy from the Seller as set out in the Pro-Forma Invoice;
- 4 "Intellectual Property Rights" means all patents, copyright, trade marks, trade names, service marks, any other symbols, know-how and all other forms of intellectual and/or industrial property wherever in the world enforceable;
- 5 "Laws and Standards" means any law, statute, ordinance, decree, regulation, rule, code, legislative measure or standard;
- 6 "Material Safety Data" means the information and procedures for, amongst others, instructions for the Use of Goods, the physical and chemical properties of the substances and/or mixtures contained in Goods, the potential health, safety and environmental hazard information in respect of Goods, the emergency (including first-aid, fire-fighting), exposure and disposal procedures in respect of Goods, as stated in the Seller's material safety sheets in respect of the Goods applicable and valid at the time of production of the relevant Goods, as amended and supplemented from time to time;
- 7 "Party" means each of the Buyer or the Seller and together "Parties";
- 8 "Pro-forma Invoice" means the confirmation issued by the Seller to the Buyer following receipt of the Buyer's order, setting out the terms under which the relevant shipment of Goods is to be sold and delivered to the Buyer;
- 9 "Seller" means COLTECH LTD of Industrial Area of Inofita, 32011 Inofita, Viotia, Greece;
- 10 "Specifications" means the technical standards with regard to Goods as stated in the Seller's specification sheets applicable and valid at the time of production of the relevant Goods, as amended and supplemented from time to time;
- 11 "Taxes" means any applicable taxes, duties, fees, assessments, levies or charges in any jurisdiction levied in relation to the Goods or the delivery thereof;
- 12 "Technical Data" means the technical information with regard to Goods as stated in the Seller's technical data sheets applicable and valid at the time of production of the relevant Goods, as amended and supplemented from time to time, such technical information being provided by the Seller only as indication in respect of the relevant Goods and by no means shall they be deemed to amount to specifications or constitute part of the Specifications; and
- 13 "Use" means commissioning, maintenance, installation, use, working, processing, handling, sale, transportation and/or storage.

## GENERAL

- 1 These Conditions shall apply to all contracts for the sale of Goods by the Seller to the Buyer to the exclusion of all other terms and conditions referred to, offered or relied on by the Buyer whether in negotiations, including any standard or printed terms tendered by the Buyer, unless the Buyer specifically states in writing, separately from such terms, that it wishes such terms to apply and this has been acknowledged by the Seller in writing.
- 2 Even if the Buyer uses its own form of purchase order and the Seller uses its own forms for the purpose of acknowledging the orders, any standard terms and conditions contained therein, save for those contained in the Seller's Pro-forma Invoice, are deemed to have been superseded and waived and shall have no effect with respect to the supply and delivery of the Goods.
- 3 Neither the Seller's commencement of performance nor the Seller's delivery of the Goods nor its failure to object to terms and conditions set by the Buyer shall be construed as an acceptance of any terms and conditions of the Buyer.
- 4 Any communication or conduct of the Buyer which confirms an agreement for the delivery of Goods by Seller, as well as acceptance by the Buyer of any delivery of Goods from Seller shall amount to an unqualified acceptance by the Buyer of these Conditions.
5. The Seller shall be entitled to update and amend these Conditions regularly and by and as of the moment of notifying the Buyer of such update or amendment or by sending the Buyer the updated or amended Conditions, such updated Conditions shall apply to all dealings between the Seller and the Buyer.

## QUOTATIONS, ORDERS AND PRO-FORMA INVOICES

- 1 Quotations made by the Seller are not binding upon the Seller but merely constitute the Seller's invitation to the Buyer to place an order, and are revocable and subject to change without notice.
- 2 Orders placed to the Seller by the Buyer are not binding upon the Seller.
- 3 Pro-Forma Invoices amount to Seller's offers to the Buyer in respect of the relevant shipment of Goods. Pro-Forma Invoices shall be deemed to be accepted by the Buyer after the lapse of seven (7) days from the date of dispatch of a facsimile copy of such Pro-Forma Invoices by the Seller to the Buyer unless the Buyer advises the Seller within the same time period that the Buyer does not accept the terms of the relevant Pro-forma Invoice. The Seller shall be entitled to refuse to process an order without indicating the reasons for doing so.
- 4 Where a sample of Goods is supplied to the Buyer or a description is given in respect of Goods, the Parties accept that such a sample is so supplied and that such a description is provided solely for information and identification purposes and in no way does it imply any express or implied conditions or warranties of any kind, including as to quality, description, merchantability, suitability or fitness for any purpose and the Buyer shall be deemed to have satisfied itself as to such matters prior to ordering the Goods.
- 5 Each delivery shall stand as a separate transaction and any failure to deliver shall have no consequences for other deliveries.

## PRICE AND PAYMENT

- 1 The prices and currencies of Goods are as set out in the Pro-forma Invoice relating to the relevant shipment of Goods. Any other prices communicated or quoted to the Buyer, other than as stated in the relevant Pro-forma Invoice relating to a specific shipment of Goods, constitute illustrative estimates and are not binding.
- 2 Unless otherwise stated, the prices quoted in respect of Goods shall exclude Taxes which will be charged at the rate applicable at the time of the delivery of the Goods and all payments shall be made without any deduction on account of any Taxes.
- 3 Unless the prices have been indicated as fixed by the Seller in the Pro-forma Invoice, the Seller is entitled to increase the price of Goods still to be delivered, if any factors affecting the cost of production, sale, transportation or warehousing of the Goods have been subject to an increase. Such factors include, but are not limited to, prices and availability of raw materials, energy costs, costs and availability of products obtained by the Seller from third parties, wages, salaries, social security contributions, governmental charges, freight costs and insurance premia. The Seller shall notify the Buyer of such increase as soon as practicable.
- 4 The Buyer shall pay the price of Goods and any other applicable costs, expenses and Taxes in respect of Goods on the date and in accordance with the terms of the relevant Pro-Forma Invoice, whether or not delivery of the Goods has taken place and whether or not ownership of Goods has passed to the Buyer (unless otherwise agreed in writing). The time of payment of the price of Goods is of the essence to the contract.
- 4 Any complaints in respect of an invoice issued with regard to a particular shipment of Goods in accordance with the relevant Pro-Forma Invoice must be notified to the Seller in writing within seven (7) days after the date of receipt of the relevant invoice by the Buyer. Thereafter the Buyer shall be deemed to have approved the relevant invoice.
- 5 If payment of the price or any part thereof in respect of Goods is not made by the due date, then without prejudice to any of the Seller's other rights, the Seller shall be entitled to:
  - 5.1 require payment in advance of delivery in relation to any Goods not previously delivered;
  - 5.2 refuse to make delivery of, suspend or cancel deliveries of any undelivered Goods whether ordered under the contract or not and without incurring any liability whatever to the Buyer for non-delivery or any delay in delivery;
  - 5.3 treat any such failure as refusal by the Buyer to perform any further under the contract;
  - 5.4 appropriate any payment(s) made by the Buyer to such of the Goods (or Goods supplied under any other contract with the Buyer) as the Seller may in its sole discretion think fit;
  - 5.5 terminate the contract;
  - 5.6 charge interest on overdue invoices from the date when payment becomes due until the date of payment at a rate of six (6) per centum per annum; and
  - 5.7 recover the costs and expenses of taking legal action to secure payment(s) from the Buyer, in accordance with article 4.6 of these Conditions.
- 6 Any payment by the Buyer shall be applied in satisfaction or reduction first of legal, judicial and extrajudicial costs and expenses incurred; secondly of the interest owed by the Buyer; and thirdly of the outstanding amounts owing in inverse order of maturity, irrespective of contrary advice from the Buyer.
- 7 The Buyer does not have the right to set off any money the Buyer may claim from the Seller against anything the Buyer owes to the Seller.
- 8 The Buyer shall indemnify the Seller in full on demand and hold the Seller harmless from all expenses, costs and liabilities the Seller may incur (directly or indirectly and including finance costs, legal costs (including without limitation attorneys' fees, court fees, experts' fees and other litigation costs and expenses) and the costs of instructing debt collection agencies to recover debts due to the Seller if any) following any breach by the Buyer of any of its obligations under a contract and/or these Conditions.

## DELIVERY AND ACCEPTANCE

- 1 Unless otherwise agreed in writing, delivery of Goods shall be made at the address required by the Buyer and on the approximate date specified by the Seller in the relevant Pro-Forma Invoice in accordance with the terms specified therein, such terms having the meaning assigned to them in INCOTERMS 2010 published by the International Chamber of Commerce.
- 2 All delivery times quoted are estimates only.
- 3 Delivery by the Seller within a reasonable period prior to or after such date shall amount to compliance with these Conditions. Time for delivery shall not be of the essence of the contract and shall not be made of the essence by the Seller.
- 3 Delay in delivery of any Goods shall not relieve the Buyer of its obligation to accept delivery thereof.
- 4 If the Buyer accepts delivery of Goods after the estimated delivery time, such acceptance will be on the basis that the Buyer has no claim against the Seller for delay (including indirect or consequential loss, or increase in the price of Goods).
- 5 Unless otherwise agreed in writing, the Buyer shall take delivery of Goods within ten (10) days of the Seller giving the Buyer notice that the relevant Goods are ready for delivery.
- 6 If for any reason the Buyer fails to accept delivery of any of the Goods when they are ready for delivery, or the Seller is unable to deliver Goods on time because the Buyer has not provided appropriate instructions, documents or authorisations:
  - 6.1 the risk in the Goods shall pass to the Buyer (including for loss or damage caused by the Seller's negligence);
  - 6.2 the Goods shall be deemed to have been delivered; and
  - 6.3 the Seller may store the Goods until delivery whereupon the Buyer shall be liable for all related costs and expenses, including without limitation, storage costs.
- 7 The Seller may deliver the Goods by separate instalments. Each such instalment shall be treated as a separate contract.
- 8 The quantity of any consignment of Goods as recorded by the Seller on despatch from the Seller's place of business as set out in the relevant Pro-forma Invoice shall be conclusive evidence of the quantity received by the Buyer.

## CANCELLATION

- 1 The Buyer may not cancel an order of Goods unless the Seller agrees in writing.
- 2 The Buyer's wrongful non-acceptance or rejection of Goods or cancellation or repudiation of a Pro-forma Invoice shall entitle the Seller to recover, in addition to any other damages caused by such action:
  - 2.1 in the case of Goods which reasonably cannot be resold by the Seller to a third party, the price of such Goods; or
  - 2.2 in the case of Goods which can be resold by the Seller, damages equal to fifty (50) per centum of the price for the Goods as liquidated damages.
- 3 The Seller may cancel an order of Goods at any time before the Goods are delivered by giving prior written notice and the Seller shall not be liable for any loss or damage whatever arising from such cancellation.

## INSPECTING -CHECKING CONFORMITY OF GOODS

- 1 On delivery and during the Use of Goods, the Buyer shall examine the Goods and satisfy itself that the Goods delivered meet all contractual stipulations.
- 2 The Buyer must notify the Seller of any damage in respect of Goods within two (2) days of receipt of the relevant Goods delivery by providing the Seller with proof of claim in the form of, amongst others, photos and CMR documents.
- 3 Complaints about the Goods shall be made in writing and must reach the Seller not later than seven (7) days from the date of delivery in respect of any defect (other than that due to transportation) or shortage, subject to articles 7.2 and 7.3 of these Conditions, which would be apparent from a reasonable inspection on delivery, and seven (7) days from the date on which any other claim was or ought to have been apparent, but in no event later than thirty (30) days from the date of delivery of the Goods. Any Use of the Goods by the Buyer shall be deemed to be an unconditional acceptance of the Goods by the Buyer and a waiver of all claims in respect thereof.
- 4 Defects or defaults in parts of the Goods stated in the Seller's Pro-forma Invoice do not entitle the Buyer to reject the entire delivery of Goods. Complaints, if any, do not affect the Buyer's obligation to pay. Upon receipt of a notice of defect, the Seller is entitled to suspend all further deliveries until the complaints are established to be unfounded and/or refuted or until the defect has been totally rectified.

## TRANSFER OF RISK

Subject to article 5.6 of these Conditions, the risk of loss and damage to Goods shall be transferred to the Buyer upon delivery.

## TRANSFER OF PROPERTY

1. Title in Goods shall not pass to the Buyer unless and until the Seller has been paid in full for the relevant Goods, including all secondary costs such as interest accrued, expenses, disbursements and charges.
- 2 In the event of termination of these Conditions, the Seller shall, without prejudice to any other rights of Seller, be entitled to request immediate re-delivery of Goods for which the Seller may invoke retention of title.
- 3 As long as title to Goods remains with Seller pursuant to this article 9 of these Conditions, the Buyer is entitled to use such Goods solely to the extent required in its ordinary course of business, and, to the extent possible, shall:
  - 3.1 keep the Goods separate and in a clearly identifiable manner;
  - 3.2 notify the Seller immediately of any claims by third parties which may affect the Goods; and
  - 3.3 adequately insure the Goods.

## INSURANCE

1 Unless otherwise agreed in writing and notwithstanding the INCOTERMS 2010 applicable to a relevant shipment of Goods, the Seller in its absolute discretion may procure and maintain insurance, covering such risks which are not covered by the insurance policy, subject to the possibility for the Buyer to require the Seller to require additional insurance cover, for and on behalf of the Buyer and shall be entitled to claim

## LIMITED WARRANTY

- 1 Where the Goods have been manufactured by the Seller, the Seller solely warrants that the Goods shall conform to the Specifications in respect of such Goods for the duration of nine (9) months from the date of production of relevant Goods, PROVIDED THAT such Goods remain contained in the Seller's original unopened containers which bear the Seller's name, product designation, batch number and labels. The foregoing limited warranty is exclusive and in lieu of all other warranties, representations, conditions or other terms, express, implied, statutory, contractually or otherwise, including, without limitation, any warranty of merchantability, suitability or fitness for any purpose, or absence of infringement of any claim in any intellectual property right covering Goods.
- 2 Subject to articles 11.3 and 11.4 of these Conditions, if and to the extent Goods do not conform with article 11.1 of these Conditions, as shall be determined in accordance with the provisions of article 7 of these Conditions, the Seller may at the Buyer's option within a reasonable time either replace the Goods at no charge to the Buyer, other than for transportation and forwarding costs and expenses, or issue a credit note for any such Goods in the amount of the original invoice price. The Seller's obligation shall be limited solely to the replacement of the relevant Goods or to the issue of a credit of the price of such Goods in the event that such price has already been paid (as the case may be).
- 3 The Seller shall not be liable for a breach of article 11.1 of these Conditions in respect of Goods, unless:
  - 3.1 The Buyer gives written notice of the defect in respect of the Goods to the Seller within seven (7) days from of the time when the Buyer discovers or ought to have discovered the defect in respect of such Goods under article 7 of these Conditions; and
  - 3.2 The Seller is given a reasonable opportunity after receiving the notice of examining such Goods and the Buyer (if asked to do so by the Seller) returns such Goods to the Seller's place of business at the Buyer's cost for the examination of such Goods to take place.
  - 3.3 The Seller shall not be liable for a breach of article 11.1 of these Conditions if:
    - 4.1 The Buyer makes any further Use of such Goods after giving such notice;
    - 4.2 The defect in respect of Goods arises because the Buyer, its employees, its clients or any third party failed to follow the Seller's oral and/or written instructions as to Use of Goods, the Material Safety Data or good trade practices; or
    - 4.3 The Buyer alters or repairs such Goods without the written consent of the Seller.
- 5 Where Goods have been manufactured and supplied to the Seller by a third party, any warranty granted to the Seller in respect of the Goods shall be passed on to the Buyer.
- 6 The Buyer shall be responsible for any warranty the Buyer extends, either directly or indirectly, expressly or by operation of law, beyond the limited warranty expressly granted in this article 11.
- 7 Except as set forth above, the Seller makes no warranty or representation of any kind, written or oral (including no warranty of merchantability or fitness for any particular purpose) with respect to Goods.

## LIMITATION OF LIABILITY

- 1 The Seller's aggregate liability in damages or otherwise shall in no event exceed the amount, if any, received by the Seller with respect to the relevant Goods.
- 2 In no event shall the Seller be liable to the Buyer or any other organisation or person for:
  - 2.1 any kind of special, incidental, indirect or consequential damage or loss or expense, including but not limited to the Buyer's loss of material, loss of sales, loss of profits and revenue, loss of business, depletion or loss of goodwill, increased expenses of operation, loss of use of property or downtime, production failure or otherwise;
  - 2.2 damages caused by the Buyer's failure to perform the Buyer's responsibilities; or
  - 2.3 damages due to deterioration during periods of the Use of Goods longer than those periods set forth in the Technical Data and/or Specifications.
- 3 The technical advice and application instructions for the Use of Goods, whether verbal, written or in tests provided by the Seller to the Buyer is deemed to be provided in good faith and to reflect the current level of technological knowledge and experience in respect of Goods. Details and information provided with regard to the Use of Goods shall not be binding and the Seller does not assume any liability based on such consultations. The Buyer shall indemnify and hold the Seller harmless from and against any and all damage, losses, costs, expenses, claims, demands and liabilities arising out of or in connection with Goods, the Use of Goods by the Buyer, its employees, its clients or any third party and the Buyer's, its employees', its clients' or any third party's use or application of any information disclosed or provided by or on behalf of Seller.
- 4 The Buyer represents and declares to the Seller that at all times the Use of Goods shall be made in accordance with the Material Safety Data by the Buyer, its employees, its clients and any third parties and in any event only by qualified and trained individuals. At the request of the Buyer, the Seller shall provide the Buyer with the Material Safety Data in respect of Goods. In purchasing the Goods, the Buyer acknowledges that there are potential hazards associated with the Use of Goods. The Buyer represents and declares to the Seller that from the Buyer's own independent review and study, the Buyer is fully aware and knowledgeable about (a) the health and safety hazards associated with the Use of Goods, (b) the industrial health and safety controls and measures necessary for the protection of the Buyer's employees, clients and any third parties from such health and safety hazards, (c) the need to adequately warn of health, safety and environmental hazards associated with Goods and (d) regulations regarding the Use of, disposal of and exposure to such Goods.

## INTELLECTUAL PROPERTY RIGHTS

- 1 The Technical Data, the Specification and all Intellectual Property Rights produced from or arising as a result of the manufacture and sale of Goods shall, so far as not already vested, become the absolute property of the Seller.
- 2 The Buyer shall do all that is reasonably necessary to ensure that such Intellectual Property Rights vest in the Seller by the execution of appropriate instruments or the making of agreements with third parties.
- 3 The sale of Goods shall not convey any express or implied licence under any Intellectual Property Right owned or controlled by the Seller (unless specifically agreed upon in writing by the Seller), whether relating to the Goods or any manufacturing process or other matter. All rights under such Intellectual Property Rights are expressly reserved by the Seller (unless specifically agreed upon in writing otherwise by the Seller).

## FORCE MAJEURE

- 1 Neither Party shall be liable for damage, loss, cost or expense arising out of or in connection with any delay or failure to perform any of its obligations towards the other Party caused by any circumstance outside its reasonable control, including but not limited to act of God, acts, injunctions or restraints of any government, government regulations, laws, statutes, ordinances, regulations, legislative measures, acts of governments or other administrative measures, orders or decrees of any court, lock out, slow down, labour disturbances, accident, riot, war, embargo, act of terrorism, rebellion, sabotage, epidemic, earthquake, flood, fire, explosion, lightning, lack or failure of transportation facilities, failure of power or of natural sources of supply, strike, similar official labour dispute or other labour circumstances, breakdown of plant or machinery or shortage or unavailability of raw materials from a natural source of supply or from suppliers or subcontractors, or any other cause whatsoever whether similar or dissimilar to the foregoing.
- 2 Upon the occurrence of any event of force majeure, set out in article 14.1 of these Conditions, the Party suffering thereby shall promptly inform the other Party by written notice thereof specifying the cause of the event and how it affects its performance of its obligations under the Seller's Pro-forma Invoice. In the event of any delay, the obligation to deliver shall be suspended for a period equal to the time lost by reason of force majeure. However, should a force majeure event continue or be expected to continue for a period extending to more than sixty (60) days after the agreed delivery date, either Party is entitled to cancel the affected part of Pro-forma Invoice without any liability to the other Party.

## INFORMATION – MODIFICATIONS

- 1 Unless the Technical Data, the Specifications and the Material Safety Data have been agreed to be fixed for a certain period or quantity of Goods, the Seller reserves the right to amend, supplement, change and/or modify the Technical Data, the Specifications, the Material Safety Data, construction and manufacture of the Goods and to substitute materials used in the production and manufacture of Goods from time to time as may be required without prior written notice.
- 2 The Buyer acknowledges that data and information, including the Technical Data, the Specifications, the Material Safety Data contained in the Seller's catalogues, technical data sheets, method statements, material safety data sheets, application instructions and other descriptive publications distributed or published in hard copy by the Seller and/or on its website by the Seller, may be accordingly amended, supplemented, changed and/or modified from time to time without notice.
- 3 All brochures, catalogues and other promotional materials (including without limitation the Seller's website), any statement, representation, recommendation, advice, sample or other information of the Seller in relation to the Technical Data, the Material Safety Data, the Specifications (other than in accordance with article 11.1 of these Conditions), the Goods and the Use of the Goods are to be solely treated as illustrative and indicative and shall be limited to the information of the Buyer only.
- 4 The Buyer must utilise and solely rely on its own expertise, know-how and judgement in relation to Goods and the Use of Goods.

## COMPLIANCE WITH LAWS AND STANDARDS

- 1 The Seller makes no promise or representation that the Goods shall conform to any Laws and Standards.

## RELATIONSHIP OF PARTIES

- 1 Nothing contained in these Conditions shall be construed as establishing or implying any partnership, joint venture or agency.

## SUSPENSION AND TERMINATION

- 1 If:
  - 1.1 the Buyer is in default of performance of its obligations towards Seller; or
  - 1.2 the Seller has reasonable doubts with respect to the Buyer's performance of its obligations to the Seller; or
  - 1.3 the Buyer becomes insolvent or unable to pay its debts, or goes into liquidation; or
  - 1.4 any bankruptcy or insolvency proceedings shall be instituted by or against the Buyer; or
  - 1.5 a receiver or administrator is appointed for any part of the assets of the Buyer;then, without prejudice to any other rights of the Seller, the Seller may by notice in writing forthwith:
  - 2.1 demand re-delivery and take repossession of any delivered Goods which have not been paid for, for which purpose the Buyer hereby grants an irrevocable right and licence to the Seller to enter upon all or any of the premises where the Goods are or may be located and all costs relating to the recovery of the Goods shall be for the account of the Buyer; and
  - 2.2 suspend its performance or terminate any Pro-forma Invoice for outstanding delivery of Goods unless the Buyer makes such payment for Goods in cash on an advance basis or provides adequate assurance of such payment for Goods to the Buyer,
  - 2.3 without any intervention of courts being required and without liability for Seller of whatsoever kind arising out of or in connection with such suspension or termination.
- 2 In any such event set out under article 18.1 of these Conditions, all outstanding claims of the Seller shall become due and payable instantly in proportion to the quantity of Goods delivered to the Buyer and not re-possessed by the Seller.

## NON-ASSIGNMENT AND SUB-CONTRACTING

- 1 Any contract between the Buyer and the Seller shall not be assigned or transferred, nor the performance of any obligation sub-contracted, in either case by the Buyer, without the prior written consent of the Seller.

## SET-OFF AND COUNTERCLAIM

- 1 The Buyer may not withhold payment of any invoice or other amount due to the Seller by any reason of any right of set-off or counterclaim which the Buyer may have or allege to have or for any reason whatever.

## WAIVER

- 1 No failure by the Seller to enforce at any time or for any period any one or more of the Conditions herein shall constitute a waiver of them or of the Seller's rights at any time subsequently to enforce all the terms of these Conditions. No waiver shall be effective unless confirmed in writing by the Seller.

## SEVERABILITY AND CONVERSION

- 1 In any term or provision of these Conditions is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be severed and the remainder of the provisions hereof shall continue in full force and effect as if these Conditions had been agreed with the invalid, illegal or unenforceable provision eliminated.

## CONFIDENTIALITY

- 1 The Buyer shall keep confidential and shall not disclose to any third-party any technical or commercial information which it has acquired from the Seller as a result of discussions, negotiations, correspondence and other communications between them relating to the Goods, and any contracts entered into between the Seller and the Buyer.

## GOVERNING LAW AND JURISDICTION

- 1 These Conditions, the Parties' rights and obligations arising out of or in connection with Pro-forma Invoices and these Conditions and any dispute or claim arising out of or in connection with Pro-forma Invoices and these Conditions shall be governed by, construed, interpreted and enforced in accordance with the laws of the Hellenic Republic, without giving effect to the principles of conflict of law. The applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is explicitly excluded.
- 2 The Parties hereby submit to the exclusive jurisdiction of the Courts of Athens without prejudice to the Seller's right to submit the relevant case to the court which would have jurisdiction if this provision has not been incorporated into these Conditions, and the Parties do hereby consent to the jurisdiction of those courts and waive any objection which they may have, now or hereafter, to venue of those suits, actions or proceedings.

## MISCELLANEOUS

- 1 These Conditions are not intended to, and do not, give any person who is not a party to these Conditions any right to enforce any of the provisions contained in these Conditions.
- 2 Should any part term or provision of these Conditions be declared by any Court to be or be accepted by the parties as being in conflict with the law or unenforceable, the validity and enforceability of the remainder of these Conditions shall not be affected thereby. In such case, the parties shall endeavour to substitute forthwith such other enforceable provision as will most closely correspond to the content of the voided provision.
- 3 Article headings are for descriptive purposes only and shall not control or alter the meaning of this Agreement.
- 4 The English text of these Conditions shall be the only authentic text.