

1. Scope

- 1.1.** These terms and conditions form an integral part of all our offers and contracts for the supply of products and services, including those in current or future business relationships.
- 1.2.** Deviations from these conditions of supply of products and/or services, due to particular business conditions of the customer are deemed agreed only if they have been expressly confirmed in writing by our company.
- 1.3.** Unless agreed otherwise, the "INCOTERMS" of the International Chambers of Commerce apply in their latest version.

2. Offer, conclusion of contract

- 2.1.** Our cost estimates are non – binding and without obligation at all times.
- 2.2.** Contracts with us are not concluded and shall not be considered in effect until we have given our written acceptance of contracts/orders received, or until we have delivered the products or until we have rendered the services ordered by our customers. The same principle applies accordingly to customer orders involving additions or amendments to contracts.
- 2.3.** Information provided in our catalogues and brochures is non-binding unless it is explicitly designated as binding. Statements contained in product descriptions, technical information and in general public information are binding, only when we declare them as such. Drawings, pictures, technical data, weight, measure and service specifications relate only to their respective scope of application and therefore are merely approximately determinative, except if the order confirmation expressly designates them as binding. We retain ownership and all copyrights with regard to these documents. They shall not be made available to third parties without our prior written consent. Warranties and guarantees have to be explicitly designated as such to become effective. Any minor deviations in figures, drawings, dimensions and weights, consumption and power ratings etc. are considered as fully accepted by the customer as long as they do not affect the product and/or the service's quality.
- 2.4.** We reserve without limitation our rights of ownership and exploitation of copyright in respect of our cost estimates and all documents relating to offers; they may not be made accessible to third parties.
- 2.5.** In the cases of deliveries outside Greece, the conclusion of a contract is conditional on an export permit being granted.
- 2.6.** We shall be bound to our binding offers for a period of one (1) month after the date of offer unless a different binding period is specified in writing in our binding offers.

3. Scope of delivery

- 3.1.** The scope of delivery is defined solely within our written confirmation of an order. If a written confirmation of an order is not provided by us, our written offer shall be applicable. We do not grant license unless such grant of license is expressly agreed in writing.
- 3.2.** Protective equipment is included in the scope of delivery only when this is prescribed by law or expressly agreed in writing.
- 3.3.** We have the right to make partial deliveries.
- 3.4.** We deliver Ex Works unless otherwise agreed in writing.

4. Software services and/or consultancy services

In the case of contracts according to which we are obliged to render software services and/or consultancy services, the services to be rendered by us are defined in a written statement of work. In the case of services and standard software, our delivery specification is considered the statement of work. We retain title and all rights in the work results; the customer is entitled to use them only for his own purposes within the scope of the contractual provisions. In case of provision and/or use of a third party's software, such software is provided "as is", without any expressed or implied warranties from our company's side.

5. Prices

In the absence of a separate agreement, the applicable prices are the Ex Works our plant in Neo Olvio, Xanthi, Greece, prices as on the date of delivery or the date of order validation as the case may be,

plus value added tax at the statutory rate exclusive of packaging, insurance, transport, custom duties, and other incidental costs (e.g. installation, commissioning)

6. Terms of payment

The following payment terms shall be applicable unless it is explicitly stated otherwise in a written agreement with the customer.

- 6.1.** All payments must be made to us, without any deduction, within two weeks after issuing our respective invoice.
- 6.2.** If we have contractually agreed to install the product(s) that we will have delivered, the following terms of payment shall apply, unless if otherwise has been explicitly agreed:
 - 30% of the gross order value is payable when the order is granted
 - 60% of the gross order value is payable on delivery
 - 10% of the gross order value is payable on acceptanceFor the rest the provision in item 6.1 shall apply.
- 6.3.** If payment by installments has been agreed and if the customer either is in delay, in whole or in part, with two successive installments and the outstanding payment amounts to at least 5% of the total contract price or if the Customer offends against his obligations from the agreed retention of life, the total residual amount still to be paid by the customer falls due immediately. Our company retains the right to impose statutory interests on any delayed due amount according to provisions of par. 6.5 below.
- 6.4.** Bills of exchange are accepted by our company only after previous written agreement and subject to their discountability as well as on account of performance. The customer must bear all discount charges and all incidental costs and must immediately reimburse us these costs. Values of bills and cheques are credited only after the equivalent amounts have been made available to us unconditionally.
- 6.5.** If the customer delays in payment, in part or in whole, we are entitled – irrespective of any other rights of our company – to interest on the delayed payment as of this date, amounting to 7 percentage points above the relevant applicable base interest rate of the European Central Bank. The interest rate applied by us will be increased upon our proof of expenses incurred based on a higher interest rate. We also reserve the right to assert other damage due to delay.
- 6.6.** Should circumstances become known after conclusion of contract that cast serious doubt on the solvency or creditworthiness of a Customer (e.g default on payment, late payment of bills of exchanges or cheques), we retain the right to refuse performance until Customer has rendered counter performance and honored its debts to us – including those from other business transactions relating to an ongoing business relationship – or provides collateral in respect of such debts.
- 6.7.** In the case of deliveries outside Greece, customer must provide, at our request, payment bonds for the agreed order price before delivery, in the form of irrevocable and confirmed letters of credits issued by a major bank, which should be approved during the contractual agreement.

7. Assignment, Set off, Retention

- 7.1** Our customer does not have the right to transfer claims against us to third parties without our written consent.
- 7.2.** Set-off against counter-claims of Customer is not permitted unless the counter-claims are not disputed by us and have been established as due for payment or as final and conclusive by a court of law.
- 7.3.** The customer only has a right of retention, insofar as this is based on the same contractual relationship.

8. Dates and deadlines

- 8.1.** The deadlines we specify begin on the date of our written declaration of acceptance, but not before Customer has provided the documents he is obliged to procure and/or has satisfied other requirements such as the provision of documents, clearances, construction and installation plans, and/or has rendered any payment due.

- 8.2.** Deadlines shall be extended if amendments or additions are made to the contract attributable to the customer.
- 8.3.** Specified dates and deadlines are binding only if expressly agreed in writing. Force majeure and other abnormal circumstances will relieve us from our obligation to supply/render services, if it becomes impossible to render the services at all. In such cases, we are entitled to withdraw from this contract without an obligation to pay damages.
- 8.4.** If our own supplier/subcontractor fails to deliver or perform for reasons that involve no fault on our part, or such that we are unable to honor, in a timely manner, our obligations to deliver or perform, we shall have the right to withdraw from the contract concluded with customer to the extent that it pertains to services that are not rendered.
- 8.5.** We reserve the right to choose the form of dispatch at our own discretion. Products ready to be shipped have to be called on immediately. Otherwise, we are entitled to ship the products or at our discretion to store them and immediately charge the customer for the costs for retaining them in our warehouse/ chosen premises. If dispatch is delayed at the request of our customer or due to circumstances for which our customer bears responsibility, we shall charge to our customer all the costs incurred for storage or any other costs. More specifically, in case shipment is delayed upon customer's request for more than one week after receipt of notice that the products are ready to be shipped, the buyer may be charged with costs for storage in the amount of at least 0,5% of the total value of the goods for each month commenced.
- 8.6.** In the case of deliveries outside Greece, our customer is obliged to procure all required approvals, in particular import approvals, etc.

9. Taking over/Acceptance

- 9.1.** Upon due date the customer must accept or take over our products/services immediately after having been requested to do so by us.
- 9.2.** If the Customer does not accept/take over according to Section 9.1, our company is entitled to, after unsuccessful reminder, withdraw from the contract and to claim damages, i.e. at our option either in the form of reimbursement of the loss incurred to us or – without proving the loss – at the amount of 10% of the agreed price. Customer can furnish proof of the fact that we have incurred a minor loss.

10. Installation

In the absence of separate agreements, the following provision shall apply for all types of installation and assembly work:

- 10.1.** The customer shall provide in a timely manner, at his own expense:
- the required number of assistance teams
 - operating supplies such as water, electricity, technical gases
 - heating, general lighting
 - all earthwork, construction work, plastering work or other ancillary work, including any building material required.
 - all relevant required permissions from authorities and/or third parties
 - clearance of access to all relevant premises
- 10.2.** Before installation work begins, our customer shall provide all required details concerning the location of hidden power cables, gas pipes and water pipes or similar fittings, as well as the necessary details in respect of statics, and provide all plans required for proper installation.
- 10.3.** Before assembly or installation work begins, all parts required for installation must be on the premises and all preliminary work must be either completed or sufficiently advanced so that assembly or installation can be carried out immediately once our employees have arrived.
- 10.4.** If assembly, installation or commissioning is delayed through no fault of our own, customer shall bear the costs for waiting and/or any additional trips that may be necessary on the part of the installation personnel.
- 10.5.** We shall not accept any liability for work carried out by our installation personnel or other persons employed in discharging our obligations, if the work is not related to delivery, assembly, installation or commissioning, or if Customer has arranged for such work to be carried out.

11. Retention of title

- 11.1.** We reserve the right of property in the products supplied by our company until receipt of all payments from the business relationship with the customer, regardless of their legal basis (including all current account balances). In the case of a behavior of the customer not conforming to the contract, particularly in the case of a delay in payment, we are entitled to recover the goods subject to retention of title subsequent to withdrawal from the contract, as well as to claim additional compensation for any loss suffered.
- 11.2.** Customer is obliged to treat products subject to retention of title with care.
- 11.3.** Customer may resell or mix and subsequently resell within extended retentions of title, provided that this occurs in the normal course of business. Our company may not be held responsible in any way for such products and/or services.
- 11.4.** Customer hereby assigns to us as security the receivables owed to him from reselling title products, including any secondary rights, as well as any claims against his insurer. If the reserved title products are sold with other products and/or services that do not belong to us, be it without processing or after processing, such receivables and similar are hereby assigned to us to the invoice value of the reserved title goods and the Customer shall store the products for us without charge.
- 11.5.** The manufactured products which are the result of the mixture or connection of the products shall be deemed products to which title is retained according to these General Terms and Conditions.
- 11.6.** The customer may sell or process the products to which title is retained in his general course of business and subject to his general terms and conditions as long as he is not in default. He may sell the products if the accounts receivable resulting from the sale including ancillary rights pass over to us to the extent outlined hereafter. The customer may not dispose otherwise. The sale of the products to which we retained title shall be treated equally to the customer's use of the products to which we retained title for performance of other contractual obligations of the customer.
- 11.7.** With effect as of today, all accounts receivable and ancillary rights of the customer resulting from the sale of the products we retained title to are hereby assigned to us. Such accounts receivable and ancillary rights shall serve as security with regard to our claims to the same extent as the products we retained title to. If the customer sells the products we retained title to together with other products not owned by us, the accounts receivable resulting from such sale will pass to us only to the extent stated in our invoice. If the customer sells the products under retention of title after they are mixed, processed or manufactured with products not owned by us, the accounts receivable resulting from such sale will pass to us only in the amount and to the extent of our co-ownership interest in the products.
- 11.8.** As long as the customer is not in default he is entitled to collect the accounts receivable resulting from the resale until our revocation which we may exercise at any time. Upon our request, the customer must inform his customers immediately of the assignment of the accounts receivable and provide us with the information necessary to collect the accounts receivable.
- 11.9.** The customer has to notify us without undue delay of any attachment or other interference with the products we retained title to by third parties.
- 11.10.** Upon the customer's request, we agree to release any securities to which we are entitled to the extent that the value of securities exceeds the claims to be secured by more than 20%. The selection of the securities to be released shall be at our option.

12. Transfer of risk

Shipment of the products will be at the customer's cost and risk. The risk passes to the customer upon handing over of the products to the carrier but at the latest when the products leave our warehouse or factory even in cases of "free delivery". If dispatch of the products is delayed due to circumstances within the customer's control, the risk of loss passes to the customer upon receipt of notice that the products are ready to be shipped.

The risk for our supplies and services passes to our customer with the acceptance or taking over of such supplies, services; however, in the case of products, the risk passes at the time such supplies leave the relevant plant of our company at the latest (ex works, Incoterms).

13. Defects

- 13.1.** In case of defects of quality, Customer shall notify us in writing immediately and in any case no later than two (2) weeks after receiving the products and/or services, whereas hidden defects must be reported in writing immediately and in any case no later than two (2) weeks after their discovery, otherwise the products and/or services are deemed to be approved.
- 13.2.** After being notified, we are to be given the opportunity to rectify the defect within a reasonable period of time or redeliver free of charge, provided the warranty period has not yet expired. In such a case the Customer shall bear all costs for delivery and transport of the defected product, while our company shall bear all relevant costs for the proper delivery of the new product. Claims of the customer concerning the compensation for expenses necessary for another attempt of redelivery, such as expenses for transport, work, material or travelling are excluded, to the extent the expenses have increased due to the fact that the products were transported to a place different from the place of delivery.
- 13.3.** Claims for defects as to quality are excluded in cases of minor variations from the contractual agreed quality, minor derogation from the fitness of the products for use, wear and tear or in case of damages that arise after passing of the risk due to careless or improper treatment, excessive use, improper equipment, defective construction works, inappropriate construction ground or defects that occur due to influences not anticipated by the contract, and in case of any kind of defects of software. In case of improper repairs or modifications by the customer or a third party, claims for defects as to quality are excluded. We accept no liability for defects caused by improper use or operation of the delivery of the product by customer or third parties. The same applies for faulty installation, faulty commissioning, and infringement of operating rules by Customer or third parties, for normal wear and for influences that were not foreseeable. If Customer or third parties perform repair work or modifications in an improper manner, no warranty claims may be lodged for these or for their consequences.
- 13.4.** Unless agreed otherwise, we are obliged to render the products/services free from third parties' industrial property rights and copyrights. In case of justified claims raised by third parties, we will, at our option, obtain a right of use for the relevant supplies/services or we will change the supplies/services, so that the protective right is no longer infringed, or we will replace the supplies/services. Claims of the customer on the grounds of infringement of protective rights are excluded if he is responsible for such infringement of protective rights or the infringement of protective rights has been caused by special requirements of the customer.
- 13.5.** The period of limitation for defects of quality and in title amounts to one (1) year, commencing with the passage of risk in case of delivery of the products or with the completion of the execution in case of provision of a service. This does not apply if and insofar as longer period of limitation apply as per applicable law.

14. Liability

- 14.1.** Claims for damages and compensation of expenses of the customer against our company are excluded, irrespective of the cause in law, unless they are based on legal obligations on our part due to a violation of duties for which we are responsible. Damages for the violation of contractual obligations shall be limited to foreseeable damage which is typical for the contract. Our liability is limited in any event to the value of the contract in any case.
- 14.2.** All claims of the customer - irrespective of their legal basis - shall become time-barred after a period of six (6) months. For intentional or malicious actions and for claims based on the product liability laws, the statutory period of limitation shall apply.

15. Data Protection, Confidentiality

- 15.1.** We have the right to store data about our customers (indicatively: address/contact information, contact person names and job titles, sales volumes, product preferences, etc.) and use said data in accordance with statutory regulations. We also reserve the right to provide the above

mentioned data for processing and use for marketing or other campaigns, to third parties, cooperating with SYSTEMS SUNLIGHT S.A., unless the customer explicitly requests otherwise and is agreed between the parties.

- 15.2.** All information received by the customer for the performance of the contract is to be treated confidentially by the customer as long as they do not become generally known to the public. This obligation remains effective even after the termination of the contract

16. Place of jurisdiction, Governing Law

16.1. This agreement shall be exclusively governed by Greek law.

16.2. Any dispute arising out of the present agreement, as to disputes concerning the material competence of Court of Peace, the Nikaia 's Court of Peace, and in any other case the material Courts of Piraeus have exclusive jurisdiction. Exceptionally, we reserve the right to choose the courts of general jurisdiction of our customer in order to pursue any claim against our customer.

17. Severability

Should any provisions of a delivery and service contract of which these Terms and Conditions form an integral part be void, this will not affect the validity of the remaining provisions of the contract.