

## **1. Parties**

ETEM S.A. a Greek company with registered offices in Athens, Greece (Messogion Ave, 2-4), hereinafter referred to as the “**Seller**” and the person / company / corporation purchasing aluminium composite panels under the trade names “*Etalbond*” and “*Etalbond Light*” manufactured / supplied by the Seller (the “*Goods*”), hereinafter referred to as the “**Buyer**”.

## **2. General**

The Seller and Buyer agree that any sale of Goods by the Seller shall be subject to the following General Conditions of Sale (the “*GCOS*”). In case of any contradiction between present CGOS and the Confirmation of any Order of Goods issued by the Seller, the latter shall prevail.

## **3. Delivery Terms**

All delivery terms and conditions will be subject to INCOTERMS 2000.

## **4. Delivery Time**

Time of delivery is not of the essence. Seller will make all reasonable efforts to meet the agreed delivery dates, but any referred delivery dates are indicative and not binding on the Seller. Seller will not be held liable for any delay penalties or loss / damage of whatever nature in relation to delay in delivery.

## **5. Damages / Deficiencies / Loss in Transit**

5.1. Buyer is under obligation to check the state and quantity of Goods upon delivery and notify in writing the Seller within five (5) business days from arrival of the Goods at their destination of any quantity discrepancies and/or any apparent damages of the Goods. The Buyer shall take all necessary action, in order to properly lodge claims with the involved carrier(s) and the insurance company.

5.2. Seller will not be held liable for any losses of the Buyer as a result of oxidized Goods due to improper handling, warehousing or any environmental condition change.

## **6. Insurance**

The Buyer shall be obliged to properly insure the Goods from the moment of delivery or in case the risk in the Goods passes earlier (before delivery) to the Buyer.

## **7. Payments**

The Buyer is not entitled to retain any payment of the price of Goods for any reason whatsoever (including possible relevant claims of the Buyer) or set off any due amount out of the price of Goods against any claim against the Seller, which (claim) has not been ascertained and agreed upon between the Seller and the Buyer. An interest rate of six percent (6%) on annual basis shall apply to all delayed payments under any sale of Goods.

## **8. Taxes, Tariffs & Duties**

The Buyer shall pay any taxes, tariffs and duties applicable to this sale of Goods.

## **9. Risk**

Risk of the Goods shall pass to the Buyer upon agreed delivery thereof. Should the Buyer not accept properly delivered Goods, risk of the Goods will still pass to the Buyer at the moment the Buyer should have taken delivery of Goods as per terms of the relevant sale of Goods.

## **10. Title**

Title in the Goods shall pass to the Buyer upon full payment of the price of the relevant Goods. Until the Buyer has made full payment of the price, the Seller shall have the right to retake possession of the Goods and the Buyer undertakes to maintain the Goods' identity as the Seller's property by storing them separately from other stocks, allow the Seller to inspect the Goods at any time and not to resell the Goods without the previous written consent of the Seller.

## **11. Defective Products - Quality Claims**

In the event that Goods supplied are found defective, claims shall be submitted to the Seller within thirty (30) business days of such defect coming to the knowledge of Buyer, but in any case not later than two (2) years from the date of delivery of Goods. Any claims submitted to the Seller after the above-mentioned respective periods shall be barred and void.

## **12. Warranty / Liability**

12.1 The Seller warrants that the Goods will conform to agreed specification and will be free from any defects in design, material and workmanship and will be fit for the purpose of exterior cladding of buildings, provided the Buyer has complied with the Etalbond Technical and Processing Manual of the Seller (Edition MAY 2009) applicable to the storage, fabrication, mounting, installation and maintenance of the Goods.

12.2 In any case the Seller's liability hereunder shall be limited to the invoiced value of the Goods. The Seller shall not be liable for any kind of indirect or consequential damages or penalties. Neither party hereto shall be liable for damages that it could not have reasonably foreseen at the time of entering into the relevant contract of sale of Goods.

### **13. Contract Termination**

13.1 In case of any breach of this Contract by either party hereto, the non-breaching party shall ask in writing the party in breach to remedy such breach and shall be entitled to terminate the Contract only if the latter does not remedy such breach within reasonable time.

13.2 Either party hereto may forthwith terminate this Contract in case of bankruptcy or liquidation of the other party or in case the other party has been put under administration or upon any proceedings initiated or any resolutions taken to the above effects or in case of a force majeure situation exceeding three (3) months.

### **14. Force Majeure**

The performance of parties' obligations hereunder shall be suspended during a force majeure situation. Force majeure situation shall be considered any situation above the control of any party hereto, which reasonably prevents such party from fulfilling its contractual obligations (for example scarcity of freight space, lack of train wagons, breakdowns in the factory, import or export prohibitions affecting the performance of this Contract, confiscation and/or interruption of supplies and consignments, labor strikes or lockouts or any kind of abstention from work, war, civil commotions etc).

### **15. Assignment**

The Buyer may not assign any rights or transfer any obligations out of this contract of sale of Goods to any third party without the previous written consent of the Seller.

### **16. Resale of Goods**

The Buyer is not entitled to resell the Goods to any third party without the prior written consent of the Seller.

### **17. Law and Jurisdiction**

This Contract shall be governed by Greek Law. Any dispute arising out of this Contract, which cannot be amicably settled between the parties hereto, shall be exclusively submitted to competent courts of Athens, Greece.