

General Sales Terms and Conditions of Elastron S.A.

1. These terms and conditions shall apply to all sales from ELASTRON S.A. (ELASTRON) to the Customer along with the terms of the relevant offers and/or orders and/or proforma invoices and final invoices. In case of conflict, the terms of this agreement shall prevail, unless otherwise defined in these terms.
2. All offers submitted by ELASTRON to the Customer shall be non-binding until receipt of the order confirmation by the Customer. ELASTRON shall be bound by such confirmation only upon receipt of the order confirmation by the Customer.
3. Delivery periods shall be non-binding insofar as ELASTRON has not explicitly committed itself to a binding delivery period. Delivery periods shall depend on punctual delivery to ELASTRON by its suppliers. In case of failure of such punctual delivery, ELASTRON shall be released from the obligation of punctual delivery and the delivery time shall be extended accordingly.
4. The Goods shall be delivered EX WORKS, CIF, FOB etc. according to the terms of sales on every order confirmation. Partial delivery is allowed at the absolute discretion of ELASTRON without prejudice to term 3, provided that the agreed delivery time, if any, is preserved.
5. Prices include VAT, if applicable under the relevant legislation, unless otherwise stated in the invoice.
6. In case of delivery outside of Greece, the Customer shall bear all related taxes and custom duties, if any.
7. Payment shall fall due within 20 days as of the date of the issuance of each invoice, unless otherwise agreed in writing by the parties. In case that payment is not effected until that date, the Customer shall fall in default. In such case, the statutory default interest rate applicable in Greece at that time shall apply.
8. Until full payment of the price of the Goods, ELASTRON shall reserve the title of ownership on the Goods.
9. The Customer is obliged to examine the Goods immediately upon receipt of same and notify to ELASTRON any defect or non-conformity without delay and in any event within 10 days as of the delivery of the Goods. Such notification must be in writing and must include relevant photographs of the defective, non-conforming Goods. On the basis of such notification and a report to be prepared by independent surveyors to be appointed by ELASTRON, ELASTRON is entitled, at its full discretion, either to replace the defective, non-conforming Goods or to reduce the price of the Goods.

10. Limitation of liability: The liability of ELASTRON in relation to defective or non-conforming goods is limited to the actual price of the Goods in question. Further, ELASTRON is liable only in case of purposeful misconduct or gross negligence in the case of defective or non-conforming Goods.

11. These terms are subject to the laws of Greece, the Vienna Convention of 1980 on the international sales of Goods included. In case of dispute, parties will try to settle it amicably, also by reference to mediation. In case that no settlement is reached in 30 days as of the call of either party for mediation, the dispute shall be referred to arbitration in Athens, Greece under the applicable Greek legislation. For disputes over 500.000 euros, parties shall resort to ICC Arbitration in Athens.