

#### STANDARD TERMS OF SALE

All contracts between PLASTIKA KRITIS SA, hereinafter referred to as "Seller", and a customer, hereinafter referred to as "Buyer", or Buyer's orders duly confirmed by Seller, or proforma invoices issued by Seller, are subject to the standard terms and conditions set out hereunder, and shall constitute the whole agreement between Seller and Buyer. They may not be modified except in writing. Any terms in Buyer's order which are inconsistent with terms and conditions of this agreement will not be binding on Seller.

##### 1. ORDERS

No agreement for the sale of products shall result, unless and until an order in writing is confirmed by Seller. No alteration or cancellation of an order will be effective unless in writing, and until accepted by Seller.

##### 2. DELIVERY

Whilst Seller will use his best endeavors to ship or deliver the material as stipulated on the proforma invoice and/or order confirmation, Seller accepts no responsibility or liability nor will entertain any claims for any loss incurred by Buyer due to delays in shipment or delivery caused by any reason whatsoever.

Seller reserves the right of supplying any order in full or in part. Whilst every effort will be made to supply the quantity or/and weight ordered by the buyer, Seller reserves the right to supply such quantity and /or weight within a tolerance of +/- 10% and the buyer shall pay the actual quantity and/or weight delivered. Upon delivery from Seller's warehouse, risk of loss shall pass to Buyer.

##### 3. WARRANTIES

Seller warrants that the products shall conform to its standard specifications at the date of its offer. No warranty of merchantability or fitness for a particular purpose shall apply. Buyer is aware of the specifications and features of the products and confirms their suitability for his applications.

Seller has no liability or responsibility with respect to any claim of infringement of any patent recognized wherever in the world. Buyer, in case of any suit brought against him or Seller for infringement of any officially recognized patent, shall solely defend at his expense and pay costs and damages awarded, without any claim for compensation towards the seller.

Buyer shall immediately after receiving the products verify if they meet Seller's specifications. Any complaints of Buyer, including, but not limited to, complaints with respect to the quality of the product, shall be reported to Seller in writing immediately, by a notice specifying the nature of the lack of conformity of the products, or at the latest within 15 days from the delivery. Defects which even with careful inspection could not be discovered within this period, must be notified in writing within 15 days from the time that they are discovered by Buyer providing due evidence on them. Failure of Buyer to give such notice shall be an unqualified acceptance of the products and a waiver by him of any and all claims with respect thereto.

Seller's liability for damages of any kind, including for the products furnished not being as warranted, shall not be greater in amount than the purchase price, plus substantiated transportation cost of the products from point of delivery to Buyer's place of business, in respect of which such damages are claimed. Seller assumes no risk or liability arising from Buyer's possession, use or disposition of the products, unless otherwise specified. Seller assumes no risk or liability in cases where Buyer does not respect the technical guidelines and instructions by the seller for the use of the product. In no event shall Seller be liable for any special, consequential, incidental, or indirect damages, such as loss of profit, cost of substitute materials or claims of Buyer's customers.

##### 4. PRICE – PAYMENT

Buyer shall pay the price for the products described on the proforma invoice and in the manner described in the proforma invoice.

Price is determined on Seller's offer and will bind him as long as such offer remains valid, according to express stipulations on it. Seller shall have the right to alter the above given price at any time after the expiry of that term. Payment shall be made without offsetting of debts or deduction of discount in the currency and manner agreed. All costs of payment, provision of security thereof or recovery thereof shall be for Buyer's account.

If payment is not made by the agreed time, Buyer shall owe Seller interest on the unpaid amount over the period that payment is overdue at an interest rate of LIBOR, valid at the date of agreed payment, plus 4%. In this case no summons or notice of default by Seller is required. Seller reserves the right in such case to suspend deliveries under any or all contracts with Buyer while Buyer is in arrears, or claim full damages and/or dissolution of this or all contracts with him /or claim back the products supplied and his recovery of all transport costs, without prejudice to any claims for extra damages caused thereof.

##### 5. RIGHTS OF OWNERSHIP

The risk in the product shall pass to Buyer at the point of delivery. Notwithstanding delivery, the property in the product shall remain vested in Seller until Buyer has paid for it in full as well as all other sums due to Seller.

Until full payment of the price of the purchased products, Buyer is obliged to store the delivered products in a proper manner and in particular to safeguard them against fire, water damage and theft.

If the products supplied are mixed or combined with other objects, Seller's ownership is transferred in the mixed state of the new object.

##### 6. FORCE MAJEURE

Any incident or circumstance beyond Seller's control, such as natural occurrences, strikes, lock-outs, shortages of raw materials and energy, obstruction of transportation, breakdown of manufacturing equipment, fire, explosion, or acts or resolutions of a government agency or local authority shall relieve Seller from his obligations under this agreement to the extent Seller is prevented from performing them. The same applies to the extent such incident or circumstance renders the contractual performance within reasonable time commercially impractical or if such incident or circumstance occurs to a supplier of Seller. If the aforementioned occurrence lasts for a period of more than 3 months, Seller is entitled to withdraw from the contract without Buyer having any right to compensation.

##### 7. BUYER'S LIQUIDATION/BANKRUPTCY

In case Buyer falls into liquidation, bankruptcy or to any state evidencing serious financial troubles, Seller, as soon as such event comes to his knowledge, has the right to deem the present agreement terminated, withdraw from all unperformed orders and claim payment of all performed orders.

##### 8. JURISDICTION – APPLICABLE LAW

The present agreement shall be governed as a whole and for every aspect by Greek law. In case of a reference to ICC Incoterms rules, the edition that is valid at the date of the proforma invoice or order confirmation will apply. For any disputes arising thereof or in connection with this contract, the Courts of Heraklion, Crete, Greece will have exclusive jurisdiction.