

GENERAL TERMS AND CONDITIONS OF SALE MONOTEZ SA

1. General

'Seller' means "MONOTEZ SA", with registered address 115 Neratziotissis str, Maroussi, Attica, Greece and company registration No. 25670100000.

'Buyer' means the person who accepts a quotation from the Seller for the sale of the Goods or whose order for the Goods is accepted by the Seller.

The Buyer and the Seller are individually referred to as Party or jointly as Parties.

'Goods' means all products, which the Seller is to supply in accordance with these Conditions. 'Conditions' means the general terms and conditions of sale as set out in this document.

The Seller shall sell and the Buyer shall purchase the Goods in accordance with any written quotation of the Seller which is accepted by the Buyer, or any written order of the Buyer which is accepted by the Seller.

The Conditions apply to all quotes given by the Seller to the Buyer and all contracts between the Seller and the Buyer, unless agreed otherwise in writing. The Buyer is assumed, unless agreed otherwise in writing, to have accepted these Conditions expressly and irrevocably. These Conditions shall always prevail over the terms and conditions of the Buyer or any involved third party. Any deviation from these Conditions requires the explicit written approval of the Seller.

In case the Buyer would purchase any Goods through the Seller's online sales platform, these Conditions and any mandatory national legislation (if any), shall apply to all offers, orders, contracts and deliveries, as a consequence of these online sales.

Any typographical, clerical or other error or omission in any sale literature, quotation, price list, acceptance of offer, invoice or other document or information issued by the Seller shall be subject to correction without any liability on the part of the Seller. The headings in these Conditions are for convenience purposes only and cannot be used for interpretation purposes.

The Buyer shall familiarise itself with any information provided by the Seller in relation to the Goods, including (but not limited to): (i) safe handling and use; and (ii) storage, transportation and disposal procedures. The Buyer shall instruct its employees and any of its contractors on these procedures and shall draw reasonable attention to hazards to persons, property, and the environment. The Buyer shall indemnify the Seller for all claims and costs, including reasonable attorneys' fees, arising out of Buyer's failure to comply with the foregoing obligations. The Seller shall be entitled to cancel any Order with 14 days' notice in the event of the Buyer's failure to comply with the above obligations.

2. Offers, orders and confirmation of orders

Any offer from the Seller is non-binding and it is to be seen as an invitation to the Buyer to submit a binding order.

An order placed by the Buyer (or a change to an existing order) is binding upon the Buyer, but the Seller shall only be bound after its written confirmation, in view of the availability of the Goods. As from the moment an order is placed by the Buyer, the Buyer is not entitled to cancel the order.

3. Delivery and term of delivery

The delivery term shall be the term stated in the order confirmation and no others. Trade terms shall be interpreted in accordance with Incoterms 2020 (or any other later versions hereof) and title shall pass to the Buyer at the same time as the risks of loss or damage under the Incoterms 2020, notwithstanding clause 5. Risk of loss shall pass to the Buyer upon delivery into the custody of the carrier when the sales contract does not specify any trade term in this regard and title shall only pass upon full payment of the Goods.

Unless explicitly agreed otherwise in writing, the delivery term is purely indicative and is not binding to the Seller. The Parties acknowledge that certain circumstances may hinder or postpone the delivery term. In that case the Seller will notify the Buyer hereof within a reasonable period of time and suggest a new delivery term. Under no circumstances the Seller can be held liable for any damages in case of late deliveries.

The Seller is permitted, to make minor deviations in the volume of the ordered Goods, unless explicitly agreed otherwise in writing between the Parties. The Buyer will receive a bill relating to the actual quantity of the Goods delivered. The Seller is permitted to make partial deliveries to the Buyer.

Unless specifically agreed otherwise, the Buyer is responsible for compliance with all laws and regulations regarding import, transport, storage and use of the Goods. Unless specifically agreed otherwise, the Seller will not take back any packing materials used for the delivery of the Goods, apart from returnable pallets (which need to be returned in a clean and good condition). Where delivery is effected in rail tank wagons or containers on trucks, the Buyer undertakes to return these to the respective owners of the wagons/containers in good condition on the same business

day from the time of arrival, failing which the Buyer shall pay the Seller a penalty based upon standard rental rate of the owners of the wagons/containers.

4. Price of the Goods

The price of the Goods shall be the Seller's quoted price. Unless specifically agreed otherwise, all prices quoted have a validity of maximum 5 days after which time it may be altered by the Seller without giving notice to the Buyer.

Unless specifically agreed otherwise, the price does not include transport and insurance costs and is exclusive of any applicable taxes, such as but not limited to value added tax, any other state or local taxes, and/or any import and/or export duties, which the Buyer shall be liable to (re)pay to the Seller in addition to the price, regardless of how or on whom the tax is levied.

The Seller reserves the right, by giving notice to the Buyer at any time before delivery, to increase the price of the Goods to reflect any increase in the cost to the Seller which is due to any factor beyond the control of the Seller, any change in delivery dates, quantities or specifications for the Goods which is requested by the Buyer, or any delay caused by any instructions of the Buyer or failure of the Buyer to give the Seller adequate information or instructions. If the Buyer is of the opinion that the price increase is unreasonable, it may object to such increase by written notice within 15 days of the date of receipt of the Seller's notice. The Seller shall then have the right to continue to deliver to the Buyer at the initial price or to cancel the contract immediately upon notice to the Buyer in writing without any obligation to compensate the Buyer.

5. Payment conditions

All invoices are payable to the Seller within the period specified in the invoice unless the Parties expressly agree otherwise in writing. The price in the invoice is final and binding and all payments shall be made in the currency of the invoice.

The Buyer may not suspend its payment obligation even in the event of a clearly grounded complaint or legal action in respect of the services/goods delivered.

If payment is not made by the due date, the applicable default interest rate shall be charged on the invoice sum, ipso jure and without need for prior reminder, from the invoice due date to the day of payment in full. If payment is not made within 10 days of the due date, the Seller might decide to increase the invoice sum, ipso jure and without need for prior reminder, by 10 % by way of compensation, to a minimum of 125 EUR.

Without prejudice to the Seller's other rights, in the event of non-payment and/ or in case of a suspension, decrease or cancellation of the approved credit limit by a credit insurance company the Seller shall be entitled to suspend without notice all further deliveries to the Buyer and/or declare all current contracts void by operation of law and/or demand payment of all invoices outstanding but not yet due, irrespective of the right of the Seller to demand compliance and/or compensation from the Buyer. In the event of non-payment the Buyer shall lose all rights to discounts granted, including but not limited to year-end rebates. The Seller has the right to reclaim the Goods already delivered on the grounds of the right of retention, even if the Seller has not yet ended the contract with the Buyer, until payment for the Goods delivered is received in full from the Buyer. The right of retention shall apply mutatis mutandis regarding Goods delivered by the Seller that are processed by the Buyer. The Seller shall acquire sole title to the newly produced goods and in the event the processing involves other materials, the Seller shall acquire pro rata the joint title to the newly produced goods in proportion of the invoice value of the Goods delivered by the Seller to the invoice value of the other materials.

The Buyer is not entitled to set-off any due amounts or withholding of any kinds (save to the extent that this by law can be excluded).

The Seller shall be entitled to transfer any claim under this contract to one of its affiliates, such as Factoring Service Center NV, without the prior consent of the Buyer. If any provisions in the general terms and conditions of the Buyer conflict with the transferability of a claim such provisions are hereby explicitly rejected and excluded.

6. Warranty/liability

The Seller undertakes that the Goods will meet sales specifications from the producer of the Goods. The Seller's above warranty on the sales specifications is subject to the following assumptions: (i) the Seller shall be under no liability in respect of any defect in the Goods arising from processing of the Goods by non-qualified professionals, wilful damage, negligence, abnormal working conditions, inexpert storage, misuse or alteration of the Goods without the Seller's approval; and (ii) the Seller shall be under no liability under the above warranty if the total price for the Goods has not been paid by the due date.

All recommendations and/or (eventual) technical advice regarding the use or application of the Goods, any additional specifications and/or warranties on the Goods, given by the Seller and any of its employees or representatives (e.g. by e-

mail, phone, etc) outside the standard written sales specifications, do not provide any warranty as to the results to which the Buyer is aiming or is intending to obtain through its own manufacturing process, nor can any liability in this regard be accepted by the Seller. In case Parties have agreed that Goods are sold as "off-grade material" (outside standard sales specifications), second quality goods, goods of reprocessed material or the like, the Seller cannot accept any liability as to the quality of the Goods. Minor deviations in quantity are not qualified as defects and must be accepted by the Buyer. The Buyer will only be invoiced based upon the actual delivered Goods.

The Buyer is obliged to inspect the Goods immediately after delivery and shall within 5 days of the arrival of each delivery of the Seller, notify the Seller in writing by registered letter of any visible defect by reason of which the Buyer alleges that the Goods delivered are not in accordance with the Goods' sales specifications. In the case of defects which were undetectable through a visible inspection on the delivery date by the Buyer, or only became apparent after processing of the Goods, the Buyer must respond to the Seller within 5 days of their discovery by registered letter. Either (i) failure to inspect the Goods immediately after delivery; (ii) failure to give written notice on the said dates by registered letter, or (iii) processing of the Goods supplied under this contract (only in the case that the visible defect should have been detected but was not), constitutes an unqualified and irrevocable acceptance of the Goods by the Buyer and a full waiver by the Buyer of all claims towards the Seller.

The liability of the Seller as regards to defective or damaged Goods shall only be confined to recovery of the purchase price of the defective or damaged Goods or, if preferred by the Seller, replacement of the defective or damaged Goods. Under no circumstances, shall the Seller be liable for particular, incidental, indirect losses and consequential damages, such as loss of profits, costs of replacement materials or claims made by the Buyer's customers/third parties or any other similar losses. Notwithstanding the above, the Seller's total liability will in no event exceed the amount of the corresponding invoice of the Goods. In any event it is the Buyer's obligation to take all possible measures to prevent or limit damage. Failure to mitigate damages constitutes a full waiver by the Buyer of all claims towards the Seller. The Buyer shall at any time fully co-operate with the Seller and the producer of the Goods in the case that any defect on the Goods are discovered.

The Seller shall not be liable to the Buyer or be deemed to be in breach of the contract by reason of any delay in performing, or any failure to perform, any of the Seller's obligations in relation to the Goods, if the delay or failure was due to any cause beyond the Seller's reasonable control.

The Seller does not warrant that the Goods are free of patents or other industrial property rights of third parties.

The limitation of liability contained herein shall apply for the benefit of any employees, agents and other representatives of the Seller.

Notwithstanding anything contained in these Conditions to the contrary, the Buyer shall indemnify, defend and hold harmless the Seller and the Seller's parent companies, affiliates and subsidiaries and its respective officers, directors and employees from and against any and all liabilities, costs, expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other reasonable professional costs and expenses) suffered or incurred by the Seller arising out of or in connection with any claim made against the Seller by a third party arising out of or in connection with the supply or use of the Goods or any Goods in which the Goods are incorporated. This indemnity shall not apply to the extent that the primary and predominant cause of a claim is Goods' non-conformity with the warranties at the time of dispatch.

7. Insolvency

Each Party shall have the right to terminate the contract upon delivery of written notice to the other Party in the event that (i) the other Party files in any court or agency pursuant to any statute or regulation of any jurisdiction a petition in bankruptcy or insolvency or for reorganisation or similar arrangement for the benefit of creditors or for the appointment of a receiver or trustee of other Party or its assets, (ii) the other Party is served with an involuntary petition against it in any insolvency proceeding and such involuntary petition has not been stayed or dismissed within 90 days of its filing, (iii) the other Party makes a substantial assignment of all of its assets for the benefit of its creditors, or (iv) the credit worthiness of the other Party is endangered.

8. Force Majeure

In case of force majeure, such as, but not confined to e.g. (i) pandemics, (ii) war, civil unrest, martial law and/or acts of governments, (iii) strikes, (iv) trade sanctions, (v) fire and/or lightning strikes, (vi) unforeseeable production, traffic and/or shipping disturbances, (vii) unforeseeable shortages of labour, utilities and/or raw

materials and supplies, the Seller shall retain at all times the right to either suspend its obligations as long as the situation of force majeure persists, or, should it persist for more than 6 months, to terminate the contract, without any liability of the Seller to compensate the Buyer for whatever reason.

9. Suspension of Obligations

If at any time during the contract, the Seller is of the view that there has been a substantial change in (i) business, (ii) monetary, technical or commercial conditions of the contract, as a result of which the Seller suffers material hardship in complying with this contract, the Seller will notify the Buyer in writing that it wishes to meet and review the conditions of the contract in the light of the changed business conditions. The Parties shall meet to discuss in good faith appropriate means, if any, to alleviate or mitigate the effects of such hardship in a manner equitable to both Parties. If no agreement can be reached, the obligations of both Parties will be suspended until the said substantial change has been normalised or the Seller is entitled to termination of the contract without any obligation to compensate the Buyer.

10. Safety, Compliance & Trademarks

The Buyer shall handle the Goods as recommended in the Material Safety Data Sheets and/or the Seller's safety documentation. In the case that the Buyer would not be in the possession of this safety information, the Buyer will immediately contact the Seller on any required advice or information.

The Buyer warrants and undertakes that it will comply with all applicable laws including but not limited to laws on anti-corruption, competition, data protection (see also article 12) and trade sanctions, and that all applicable measures are in place to ensure the Buyer is compliant with such laws. In case of any infringement by the Buyer, the Seller is entitled to terminate any contract with the Buyer without any notice period and/or obligation to pay any indemnity. In case of any said infringement by the Buyer, it will indemnify the Seller for any damages and losses upon first request.

The Buyer will not use the trademarks of the Seller, its affiliates and/or the Seller's supplier(s) without the Seller's prior explicit written approval.

11. Miscellaneous

Applicable law and competent courts - The Conditions and all contracts between the Seller and the Buyer are subject exclusively to the law of Greece, the Seller and the Buyer expressly exclude application of the United Nations Convention on Contracts for the International Sale of Goods (1980). In the case of a dispute the courts of Athens, Greece, shall have sole jurisdiction to hear the case between Parties.

Non-validity - The non-validity or non-enforceability of one of the clauses of these Conditions shall not in any way affect the validity or enforceability of the other clauses of these Conditions.

Performance by affiliates - Assignment - At the Seller's choice, any contractual obligation (partially or in whole) may be performed by the Seller or any of its affiliates and/or assigned to any of the Seller's affiliates. Any deliveries made under these circumstances may be invoiced by the involved affiliate and shall constitute performance by the Seller, under the contract. In the case of assignment, the general terms and conditions of the affiliate will apply.

No waiver - No waiver by the Seller of any breach of the contract by the Buyer shall be considered as a waiver of any subsequent breach of the same or any other provision.

Changes in writing - Any change to these Conditions need to be agreed upon in writing between parties.

12. Data Privacy – GDPR

The Seller will comply with the General Data Protection Regulation (EU) (2016/679) or any local regulations applicable. Within the Seller and its affiliates the processing of personal data is allowed, but only for purposes compatible with those for which the personal data have been collected (i) processing of personal data of potential, current and former customers (ii) customer administration, bookkeeping system fulfilments, quality management fulfilments based on our contractual relationship and/or because you use our products and/or services. Customers will be informed through the privacy policies on our website: www.monotez.com. As our potential, current or former customer, you can exercise your rights with regard to your personal data: (i) right to withdraw consent at any time, (ii) right of access to the personal data, (iii) right to rectification of incomplete, inadequate or excessive personal data, (iv) right to erasure of inaccurate personal data, (v) right to data portability, and (vi) right to object.

The application to exercise any of the rights mentioned above should be done to privacy@ravago.com.