



VIORAL SA GENERAL TERMS OF SALE

(Rev B - 12/05/2010)

1. General provisions

1.1 All deliveries and performances of VIORAL S.A. are subject to the below stated conditions which constitute an integral part of the contract and which the CUSTOMER confirms to accept as complete expression of the contract. Any alterations will be binding only as far as approved by VIORAL in writing.

1.2 The provisions specified herein are considered accepted when the CUSTOMER accepts VIORAL's quotation by lodging purchase order or signing a contract.

2. Quotation / order confirmation

2.1 The CUSTOMER's purchase order (PO) is not binding until confirmed by VIORAL in writing and within the scope of confirmation. Quality requirements specified in technical documentation provided by CUSTOMER are binding only after VIORAL explicit approval.

2.2 PO's are to be sent to the indicated contact person in VIORAL in electronic form and should include: (i) Part number, (ii) Quantity, (iii) Delivery conditions (Incoterm) and address, (iv) Price, (v) Delivery date, (vi) Payment terms, (vii) Contact person data. Complete PO will be confirmed within 5 working days in electronic form to indicated contact person. In special cases Vioral reserves the right to present other quantity and delivery date than specified in PO. Partial deliveries are allowed.

2.3 Confirmed Purchase Orders may not be cancelled or changed without VIORAL's prior approval. In case of PO termination VIORAL reserves the right to charge CUSTOMER with all the cost related to the realization of the PO.

2.4 Any PO changes may result in price and/or lead time change. Alterations of design, process, etc. upon CUSTOMER's request will be confirmed by an updated offer for tooling and parts. In case of change to PO in progress, CUSTOMER is obliged to cover at least the costs of yet produced goods, work in progress and materials/services yet ordered.

2.5 Any changes in the mould upon CUSTOMER's request will be confirmed by presenting an updated offer for tooling and parts. Any additional cost of changes will be borne by CUSTOMER.

3. Prices

3.1 VIORAL sales prices are quoted net and do not incorporate the value added tax, customs duties and other fees. Any customs procedures for the shipments outside EU are on Customer's cost and within customer's responsibility.

3.2 VIORAL reserves also the right to update the price in following cases: (i) change of MOQ or annual quantity (ii) accelerating or changing the date of the shipment, (iii) design change or any other changes resulting in process change in Vioral (iv) changing quality requirements (v) rise of raw material, significant direct labor and production cost.

4. Delivery terms and dates

4.1 Detailed delivery dates are agreed by the parties in the contract, these dates are of an approximate character and are not binding upon VIORAL. VIORAL shall do its best to meet delivery dates. The goods are considered to be delivered on time if they are transferred to the first carrier or if they are notified as ready for shipment before the contractual delivery date. Partial shipments are allowed.

4.2 In the event the CUSTOMER fails to receive the delivery in due time, VIORAL has the right to (i) store the goods at the CUSTOMER's risk, (ii) invoice them as EXW and (iii) charge the CUSTOMER with storage cost. Exercising of any of above stated rights does not release CUSTOMER from obligation to pay for the goods.

4.3 In case of force majeure, the delivery date will be reasonably extended. In such an event the CUSTOMER is not entitled to Terminate the contract nor to submit any claims for delay of delivery.

5. Terms of payment

5.1 Payments should be effected according to the provisions of the contract or order confirmation, effected into VIORAL account, free of transfer charges, deductions, costs and expenses due to acceptance of a bank guarantee, a bill of exchange or a cheque.

5.2 Unless stated otherwise, payment terms for goods delivery are 30 days net from the date of issuance of the invoice and declaration for the goods to be picked up by carrier.

5.3 Unless stated otherwise, payment terms for tooling orders are: 30% prepayment at order placement, paid within 7 days of receiving proforma invoice), 60% at samples submission placement (final invoice paid within 7 days of receiving invoice), 10 % after samples approval (max 60 days after final samples submission).

5.4 If the payments are not done timely, VIORAL reserves the right to: (i) withhold contract performance, (ii) charge interests (at rate of 1,0% per month). In case the tooling stays in VIORAL, actual VAT tax will be added to the tooling net price. In case the tooling is shipped outside Greece, the CUSTOMER will be charged with the transport cost of tooling shipment.

5.6 The right to deduct claims under the present agreement with any other claims is excluded.

5.7 If delivery is delayed for the reasons not attributable to VIORAL, payments are due at the previously agreed date.

5.8 Any delay in payment entitles VIORAL to withhold performance and in case of delay equaling to more than 60 days, terminate the contract by written statement. In such case, a cost of work done and materials delivered and any VIORAL's damage shall be compensated by the CUSTOMER.

5.9 Effective date of payment is the day when the amount due is received at VIORAL's bank account.

5.10 A form of compensation shall be contractual penalties resulting from the following:

5.10.1 VIORAL shall pay to the CUSTOMER contractual penalty of maximum 10% of the contract value for withdrawal from the contract by any of the parties due to the fault of VIORAL.

5.10.2 In case the CUSTOMER withdraws from the contract due to the reasons not attributable to VIORAL, then CUSTOMER shall pay VIORAL remuneration of 10% of the contract value and shall pay all the cost of completed performance as well as for ordered material and services that cannot be recalled. Parties shall draw an inventory protocol. In the case the CUSTOMER does not cooperate; VIORAL shall draw such protocol and shall issue the invoice.



6 Retention of title

6.1 VIORAL reserves the title to the tools and goods until full payment is received. If the CUSTOMER is in default of payment due, VIORAL may demand return of the goods as security of claims.

7 Guarantee and warranties

7.1 VIORAL guarantees that the goods are free of defects, whether physical or legal. Warranty does not cover the production quality for which the goods may be applied.

7.2 In no event shall VIORAL be liable for a loss in the profits, consequential or special damages incurred as a result of non-performance or negligent performance.

7.3 This guarantee does not apply in the case the CUSTOMER has introduced any alterations or modifications to the goods or provided improper storage conditions.

7.4 VIORAL's sole responsibility in case of defective parts shall be to replace or rework the defective parts using normal transportation means used for serial deliveries.

7.5 In case VIORAL manufactures the tools according to CUSTOMER's design and documentation, VIORAL does not take any responsibility for feasibility and intellectual property rights of the scope provided. By placing PO, CUSTOMER guarantees that any presented data does not affect third parties property rights and obliges to hold VIORAL harmless, shall any claims arise upon.

7.6 Should the parts delivered to customer be stored in the warehouse, the CUSTOMER must provide proper storage conditions, otherwise warranty is excluded.

7.7 After serial production finished, the tool will be: (i) returned to CUSTOMER; or (ii) scrapped; or (iii) stored; all on CUSTOMER's cost.

8 Final provisions

8.1 All arrangements so far concluded between the Parties of the contract, whether oral or written, which are contradictory or incompatible with the contract between the parties or with these general terms of sale are hereby rendered void.

8.2 In case the provisions herein become ineffective or unenforceable, they should be replaced with such effective and enforceable provisions that would reflect in the best way the intention, the business purpose and the expectations of the Parties when signing of the contract. If ineffectiveness of a single or a few of the provisions herein infringed the binding law, or if they could not be enforced, if as the result the passage infringing law has to be removed, a new corresponding passage should be stipulated so that its sense can be acceptable in terms of law. The contract shall continue to be binding if one of its provisions is and continues to be invalid.

8.3 The regulations of the Greek Civil Code shall apply for all issues not settled in this contract.

8.4 Any disputes that might arise in connection with this contract will be subject to Greek Courts having jurisdiction over VIORAL headquarter.