

## GENERAL CONDITIONS OF SALE

Valid from 01.01.2024

**1. Parties** ELVALHALCOR S.A. a Greek company with registered offices in Athens, Greece, hereinafter referred to as the “Seller” and the person / company / corporation purchasing copper products manufactured / supplied by the Seller (the “Goods”), here in after 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 GCOS 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 the latest edition in force of INCOTERMS 2020, published by the International Chamber of Commerce (ICC), Paris, France.

**4. Delivery Time** Seller will make all reasonable efforts to meet the agreed delivery dates. 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 / Apparent Damages**

5.1. Buyer is under obligation to check the state and quantity of Goods upon delivery and notify in writing the Seller within three (3) 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, 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. Quantity** In every shipment of Goods the net weight mentioned in the relevant invoices of the Seller shall govern. Any weight mentioned on packages or pieces of Goods has no influence on the relevant sale of Goods. A tolerance of +/- 10 % on the agreed quantities of Goods shall apply.

**8. 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. Interest shall apply to



all delayed payments under any sale of Goods. From the due date onwards, the late payment single interest rate is 8% (according to the Late Payment Directive 2011/7/EU) plus the EURIBOR, SOFR, and SONIA rate for receivables in Euros, USD, and GBP, respectively, compounded after one year.

**9. Hedging Costs** The Seller may hedge/book metal and currencies by relying on any dates and quantities of agreed sale of Goods with fixed prices, according to industry standard business practice. Thus, if the Buyer cancels or delays the performance of the relevant sale of Goods, the Buyer accepts that the Seller shall be entitled, without prejudice to any other claim Seller may have under any applicable law, to compensation by the Buyer with respect to an amount equivalent to the hedging/booking cancellation cost (difference in hedged/booked metal value and actual metal value at the moment of cancellation) and/or any other direct damage (relevant financial expenses, brokers fees, guarantees etc.), including applicable interest incurred by the Seller as a result of such cancellation or delay.

**10. Taxes, Tariffs, Duties & Bank Charges** The Buyer shall pay any taxes, tariffs and duties applicable to this sale of Goods. All commissions and bank charges will be borne by the Buyer.

**11. 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 or from the notice of load readiness date, in case delivery was delayed by the Buyer's or its carrier fault.

**12. 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.

**13. Defective Products/quality claims**

13.1. In case of defects, which are not apparent on reasonable inspection of the Goods (as conducted according to art. 5.1 hereof), relevant claims shall be submitted to the Seller within five (5) business days of such defect coming to the knowledge of the Buyer, in any case, not later than twelve (12) months from the date of delivery of Goods.

13.2 Any claims submitted to the Seller after the above-mentioned respective periods shall be barred and void.



#### **14. Warranty / Liability**

14.1 The Seller warrants that the Goods will conform to agreed specifications.

14.2 In any case the Seller's liability hereunder shall be limited to the invoiced value of the Goods.

14.3 The Seller shall not be liable for any kind of indirect and/or consequential and/or punitive and/or exemplary damages, including but not limited to lost profits, lost savings, loss of use of facility or equipment, regardless of whether arising from breach of contract, warranty, tort, unjustified enrichment, strict liability or otherwise. 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.

#### **15. Contract Termination**

15.1 In case of any breach of this Contract by either party here to, 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, which cannot be less than one (1) month of relevant notice delivered to the party in breach. 15.2. Any claims by the Buyer with respect to alleged defects or inferior quality of any material will not entitle the Buyer to terminate this contract, Seller having the right to replace any materials found defective or inferior within a reasonable time of receiving notice thereof, and after having verified the validity of such claim.

15.3 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.

**16. 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.).

**17. 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.



**18. Law and Jurisdiction** This Contract shall be governed by the Greek Law; UN sales law is excluded. 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. Each party expressly waives any right to punitive, exemplary, or treble damages or any other form of damages in excess of compensatory damages and agrees not to seek such damages in any forum, as a result of any dispute, controversy or claim arising out of, relating to or in connection with this Contract, including, without limitation, any dispute regarding its validity or termination, or the performance or breach thereof.

**19. Severability** If one or more of the provisions in this Agreement are deemed void by law, then the remaining provisions will continue in full force and effect