



1. Terms and Conditions

1.1 All services of inspection, maintenance, repair, alteration, modernization, assembly and installation, supervision of procedures, conducting research, etc. within the space of ARIEXPO's workshops or outside them, are subject to these Terms and Conditions, which the customer is aware of and accepts them.

1.2 Related oral agreements, subsequent alterations, acceptance of the terms and conditions of the customer and any warranties apply only if confirmed in writing by ARIEXPO. All prior oral or written agreements between ARIEXPO and customer shall be repealed upon signing this contract.

1.3 The customer is responsible for any misunderstanding arising from orders or instructions given over the phone.

1.4 Estimates and bids are binding on ARIEXPO only if given in writing and explicitly referred as binding. Thereafter, ARIEXPO assumes commitment for this valuation for six (6) months from the date of the valuation.

1.5 If more effort is required than initially estimated, all the binding valuation may be increased up to 15% without notice. The cost of special services and supplies required for the valuation (i.e. disassembly) will be borne by the customer, even if the work specified in the evaluation is not performed, or is performed otherwise.

1.6 As to spare parts the above year half applies except for the case in which there is a price adjustment by the overseas manufacturer.

1.7 The contract shall be considered to be concluded following the written order confirmation by ARIEXPO and will be the sole and complete agreement. Any change or amendment to the contract will not be binding on ARIEXPO, unless ARIEXPO confirms it in writing.

1.8 The assignment of any rights and obligations of the customer arising from the contract to any third party requires the prior written consent of ARIEXPO.

1.9 ARIEXPO is entitled to carry out inspections and tests, and to ask the customer to carry out them.

2. Terms of Payment

2.1 The Customer shall pay to ARIEXPO an amount equal to 50 percent (%) of the total estimated costs before work begins either at the workshop of ARIEXPO or in any site where their technicians shall perform the repair.

2.2 As for the work to be performed, such will be paid within 30 days from issuance of the invoice for services, and with regard to spare parts to be used or which were used in the repair, such will be paid within 30 days from the issuance of invoice of Ariexpo to the customer.

2.3 If as a means of payment any bills are accepted by ARIEXPO, payment is deemed to have been made only upon their settlement, rather than when they are delivered to ARIEXPO. Any expenses for issuing letters of credit, bank commissions, etc., shall be borne by the Customer.

2.4 Any costs of travel, accommodation and meals that may be required if the repair is done outside of the Attica Region, will be paid in advance in their entirety by the Customer to Ariexpo

2.5 If payment is made later than agreed, ARIEXPO - subject to any other legal or contractual rights - has the right to charge the customer interest on arrears to be then applicable.

2.6 Statements of account will be deemed to have been approved by the Customer, unless disputed in writing, stating grounds within ten (10) days of receipt. The e-mail is equated to fax by a letter.

3. Other Terms and Conditions

3.1 Work performed outside the premises of ARIEXPO can start only if the Customer has completed any preliminary work. It is noted that, without limitation, he will provide and will make available (where appropriate) fuel and similar materials, water, heating, compressed air, electricity and lighting, including necessary connections to the place of repair.

3.2 These preliminary works and other services will also be provided by the customer upon request of staff of ARIEXPO.

3.3 The contract will be considered to be fulfilled when the work agreed - or required at the discretion of ARIEXPO - have been completed. The project will be deemed to have been accepted when the repaired engine or a part has been delivered to the customer.

3.4 If there is a specific date for the completion of the project and a long period passes by, the Customer will be entitled to require the completion of the work within a reasonable extension. If the work has not been completed at the end of that extra time the customer may cancel the contract in writing and the complaint shall be effective if the amount corresponding to the work done up to that time is paid to ARIEXPO.

3.5 If the Customer fails to comply timely with its obligations under the contract, including financial ones, or in case of downtime, which is caused by the Customer or for reasons beyond the reasonable control of ARIEXPO (e.g. force majeure, strike and / or lockout, other disorders within the premises of ARIEXPO or within the area where repair works are carried out and the project is being executed and delays by suppliers of

ARIEXPO), the agreed periods and dates will be extended accordingly. ARIEXPO will inform without delay the Customer on the above events. ARIEXPO is entitled to terminate the contract without becoming liable for consequential damages of the Customer and to require itself compensation if the termination is for reasons of customer such as, but not limited to, failure to meet financial obligations to ARIEXPO, breach by it of the general conditions herein stated etc. The compensation of ARIEXPO may cover, at its discretion, both its positive and consequential damage.

3.6 The Customer shall assume responsibility for any damage or loss of repaired machinery or parts thereof, by the time they were loaded on the premises of ARIEXPO. If the repaired goods or parts thereof are ready for shipment and shipment is delayed for reasons not related to ARIEXPO, the responsibility will be transferred to the Customer from the moment that he shall be notified by ARIEXPO the possibility to immediately dispatch the repaired engines or parts thereof. The notification will be made either by e - mail or by facsimile (fax). This term applies to some or partial deliveries of the project.

3.7 Any packaging materials that may be required to be used are to be charged and paid by the customer and must be paid in advance by him to ARIEXPO. ARIEXPO, also in case of land, sea-borne or air transport, shall proceed with making the necessary insurance policies, and the premium is to be paid by the customer who must prepay it to ARIEXPO.

3.8 ARIEXPO shall be entitled to lien over customer for claims arising either from this contract or contracts prior to that, still unpaid to it in whole or in part. The lien also includes movable property delivered to ARIEXPO by the Customer after the conclusion of this contract for any reason and / or on this occasion, and will remain in the hands of ARIEXPO either in their facilities or wherever it finds it appropriate until it is paid in full by customer for its overdue claims with the statutory interest and expenses (legal or otherwise). Payments to ARIEXPO, unless otherwise agreed in writing, will be charged in accordance with Article 423 Civil Code by express agreement of the parties.

3.9 ARIEXPO warrants to the Customer for a period of six (6) months from the date of putting in operation the engine, or, as an alternative, delivery of the project to the Customer ready for use, that the work performed and / or spare parts which were fitted, are free of defects.

3.10 This warranty does not apply to the following cases:
3.10.1 If defects or damages are caused by normal wear and tear, improper handling, storage or installation, inadequate protection from corrosion, use of force, chemical, electrical or other harmful effects.

3.10.2 If the repaired engine / replaced parts or component is modified due to the installation or assembly of components not supplied by ARIEXPO, unless the Customer can prove to the reasonable satisfaction of ARIEXPO, that the defect did not result from this change.

3.10.3 If Customer fails to comply with the instructions of ARIEXPO and / or manufacturers' manuals regarding the operation, maintenance and / or fluids and lubricants

3.10.4 If a part is fitted or the repaired component has been used for purposes other than agreed.

3.10.5 If the repaired engine/ employed spare part or accessory is used under unusual circumstances, for which ARIEXPO was not informed in writing when placing the order.

3.11 The above warranties of ARIEXPO (3.9 hereof) assume that the customer has fulfilled its contractual obligations and that ARIEXPO has been informed on any defect or deficiency without delay and in writing, stating the corresponding serial number of the defective equipment.

3.12 If ARIEXPO witness a defect under this warranty, the following provisions apply:

3.13.1 Any defect or defective part, which - despite its proper handling - suffers consequential damages, it will either be repaired at the expense of ARIEXPO at its workshop or anywhere as indicated by ARIEXPO or it shall be replaced at the discretion of ARIEXPO.

3.13.2 If the correction of the relevant defect by ARIEXPO or the workshop authorized by ARIEXPO is deemed unreasonable, the proper correction of the defect can be executed by the buyer or a third party upon prior written approval of ARIEXPO. In these cases, ARIEXPO will pay compensation for the costs as if they were made by ARIEXPO, had it corrected the defect itself.

3.13.3 If a repair is carried out at a workshop of ARIEXPO or a workshop authorized by ARIEXPO, ARIEXPO will reimburse Customer for the shipping cost of defective parts with the least expensive method, which costs must first be paid by the customer. This also applies in case of replacement parts, for which ARIEXPO wishes sending defective parts to it.

3.13.4 If a defect is corrected on the spot, any personnel and / or part required by staff of ARIEXPO will be provided by the Customer free of charge.

3.13.5 ARIEXPO will bear the cost of shipping the repaired or replaced parts through the least costly method. Furthermore, ARIEXPO will pay the reasonable costs of removal and installation of components of the installed / repaired part to the amount that relevant expenses would be made for the removal / installation of the parts in the workshop of ARIEXPO. Under no circumstances will ARIEXPO be borne with the cost of removal or installation of the entire engine, etc., nor will it accept coverage of any other extraordinary expenses.

3.13.6 The parts replaced become the property of ARIEXPO. The Customer will be entitled to terminate the contract or reduce the agreed price only if ARIEXPO fails to correct the defect as long as its guarantee applies. In particular, this implies that ARIEXPO had several occasions to correct the defect, but without success. ARIEXPO is not required to replace the defective part, as long as it can repair it.

3.14 Spare Parts replaced by ARIEXPO shall be accompanied by warranty of twelve (12) months from the date of invoicing.

3.15 Any guarantee of fitness for a particular purpose will only apply if expressly confirmed in writing. In the event that no such confirmation is given, these provisions shall apply accordingly.

3.16 The following restrictions apply to the responsibility of ARIEXPO and personal responsibility of employees and other persons who fulfill their obligations. These restrictions apply regardless of whether there are legal grounds (of either a contractual or non- contractual nature - for example, consequential damages, negligence for project assignment, counseling liability, and tort).

3.17 For severe negligence, ARIEXPO shall not be liable for any amount in excess of € 300,000 in total for any loss or damage of the Customer, including non-material damage.

3.18 In the case of culpable negligence, ARIEXPO shall not liable to the Customer for compensation that can be paid through the customer's insurance (e.g. insurance for equipment, assembly, natural forces, disruption or safety of transport), neither for loss of use or profit.

3.19 The Customer undertakes to notify ARIEXPO, in writing and without delay, for any damage or loss to be borne by ARIEXPO, or to instruct ARIEXPO to evaluate the damage.

3.20 In the event that the Customer allow or request another technician other than ARIEXPO to intervene in the engine or accessory, without the prior ARIEXPO consent, then ARIEXPO is exempted from any responsibility, since it is not possible to ascertain the size or extent of the damage, if it caused and to what extent by the intervention of the technicians other than those legally employed in ARIEXPO. Place to conclude the contract is Athens, Greece.

3.21 Exclusive jurisdiction for any dispute under this contract shall be the Courts of Piraeus and the Greek law is applicable.