

GENERAL TERMS AND CONDITIONS OF SALE

1. GENERAL PROVISIONS.

(A) THE FOLLOWING DEFINITIONS ARE USED HEREAFTER IN THIS DOCUMENT.

- **"SELLER": REFERS TO SEA&BOAT – VENIERIS NIKOLAOS WITH ITS REGISTERED OFFICE IN RODOPIS 8 & FAVIEROU, 17342 ATHENS, GREECE;**
- **"BUYER": REFERS TO THE PERSON, FIRM OR COMPANY THE PURCHASE ORDER IS RECEIVED FROM.**

(B) THE TERMS AND CONDITIONS SET OUT BELOW (THE "GENERAL TERMS AND CONDITIONS OF SALE") SHALL FORM PART OF ALL THE AGREEMENTS EXECUTED BETWEEN THE SELLER AND THE BUYER FOR THE SUPPLY OF THE SELLER PRODUCTS (THE "PRODUCTS"), AND THEY WILL PREVAIL OVER ANY GENERAL RULES SUBMITTED BY THE BUYER, AND THEY WILL PREVAIL OVER ANY KIND OF CONTRACT OR DOCUMENT SIGNED BETWEEN THE SELLER AND THE BUYER, UNLESS THE DOCUMENT SIGNED AND ACCEPTED IN WRITING BY THE SELLER CLEARLY STATES THAT IT WILL PREVAIL OVER THE SEA&BOAT'S GENERAL TERMS AND CONDITIONS OF SALE.

(C) THE SELLER RESERVES THE RIGHT TO CHANGE, INTEGRATE OR VARY THE GENERAL TERMS AND CONDITIONS OF SALE, BY INCLUDING SUCH VARIATIONS IN THE QUOTATIONS OR IN ANY OTHER WRITTEN CORRESPONDENCE SENT TO THE BUYER.

2. OFFERS AND ORDERS.

(A) QUOTATIONS AND OFFERS WILL KEEP IN FORCE FOR A PERIOD OF 30 DAYS FROM THE DATE OF ISSUE, UNLESS DIFFERENTLY STATED BY THE SELLER IN WRITING. ANYHOW THE SELLER WILL BE ENTITLED TO CANCEL OR CHANGE THE QUOTATIONS OR OFFERS AT ANY MOMENT BEFORE ISSUING THE WRITTEN CONFIRMATION OF ORDER ACCEPTANCE.

(B)

(i) ORDERS PLACED BY THE BUYER SHALL NOT BE REGARDED AS ACCEPTED BEFORE THESE HAVE BEEN CONFIRMED BY THE SELLER IN WRITING. IF THE SELLER SHOULD FAIL TO CONFIRM AN AGREEMENT IN WRITING WHICH HAS ENTERED INTO VERBALLY, THE SELLER'S INVOICE OR THE EXECUTION OF THE ORDER BY THE SELLER SHALL BE REGARDED AS CONFIRMATION. THE MINIMUM INVOICE AMOUNT IS 150,00 EURO. AFTER A "PROFORMA INVOICE" HAS BEEN ISSUED BY THE SELLER, THE ORDER SHALL BE CONSIDERED AS CONFIRMED BY THE SELLER WHEN THE IN ADVANCE PAYMENT OF THE DEPOSIT REFERRED IN THE "PROFORMA INVOICE" IN THE FIELD "PAYMENT METHOD" HAS BEEN MADE BY THE BUYER, AND THE DATE OF PAYMENT WILL BE REGARDED AS ORDER CONFIRMATION DATE, AS LONG AS THE PAYMENT HAS BEEN MADE WITHIN 10 DAYS AFTER THE PROFORMA INVOICE DATE OF ISSUE.

(ii) WITH HIS ORDER CONFIRMATION, THE BUYER AGREES UPON AND ACCEPTS THE SELLER'S GENERAL TERMS & CONDITIONS OF SALE WHICH ARE CONSIDERED TO BE KNOWN AND CAN BE FOUND ON THE SELLER'S OFFICIAL WEBSITE WWW.SEABOAT.GR

(c) ANY ORDER, ORDER PROPOSAL, OR SUPPLY REQUEST FORWARDED TO THE SELLER REPRESENTS AN IRREVOCABLE CONTRACTUAL PROPOSAL TO THE SELLER FOR A PERIOD OF SIXTY (60) DAYS FROM THE DATE OF SUPPLIER'S RECEPTION, BEING THE SELLER FREE TO ACCEPT OR REFUSE THE ORDER ACCORDING TO THE SELLER'S UNQUESTIONABLE JUDGMENT. ORDERS AND/OR AMENDMENTS OF ORDERS PLACED VERBALLY OR BY TELEPHONE, MUST BE CONFIRMED IN WRITING BY THE BUYER. OTHERWISE THE SELLER DOES NOT ACCEPT ANY RESPONSIBILITY FOR ERRORS OR CONSEQUENT MISUNDERSTANDINGS. THE PROPOSALS SUBMITTED THROUGH AGENTS, COLLABORATORS OR BROKERS ARE USUALLY MEANT AS RECEIVED "SUBJECT TO THE SELLER'S APPROVAL".

(d) THE EVENTUAL REQUEST OF MODIFICATION OF THE ORDER ALREADY CONFIRMED, RECEIVED MORE THAN FIVE (5) WORKING DAYS FROM THE ISSUANCE OF ORDER CONFIRMATION THE INVOLVES THE APPLICATION AT BUYER'S CHARGE OF THE "BURDEN FOR ORDER MODIFICATION MANAGEMENT SERVICE", QUANTIFIED AT 100,00 EURO, EVEN IN THE CASE OF SUBSEQUENT IMPOSSIBILITY BY THE SELLER TO IMPLEMENT THE REQUESTED MODIFICATION.

(e) THE ORDER CONFIRMED BY THE SELLER IS IRREVOCABLE BY THE BUYER FROM THE ISSUANCE OF ORDER CONFIRMATION. IT DOESN'T AFFECT THE RIGHT OF THE SELLER TO ACCEPT THE REQUEST TO CANCEL THE ORDER, IN THAT CASE THE BUYER WILL BE CHARGED OF THE "BURDEN IN COMPENSATION", QUANTIFIED IN AT LEAST 10% OF THE TOTAL AMOUNT OF THE ORDER WITH A MINIMUM OF 150,00 EURO FURTHER TO ANY IN ADVANCE PAYMENT ALREADY COMPLETED. ALL IN ADVANCE PARTIAL PAYMENTS ARE NOT REFUNDABLE AT ANY STAGE OF THE ORDER. IF THE BUYER CANCELS A CUSTOM ORDER, BUYER AGREES TO PAY A CANCELLATION CHARGE FURTHER TO THE ALREADY PAID AMOUNTS, IN AN EXTRA AMOUNT THAT WILL BE DETERMINED BY THE SELLER IN ACCORDANCE WITH THE STATUS OF THE JOB AT THE TIME OF CANCELLATION.

3. PRICES AND TERMS OF PAYMENT.

(a) THE PRICES OF THE PRODUCTS SHALL EXCLUDE ANY STATUTORY VAT WHICH SHALL BE PAYABLE AT THE DATE OF DELIVERY OR PURSUANT SPECIFIC PROVISIONS INCLUDED IN THE INVOICE. UNLESS OTHERWISE STATED ALL PRICES QUOTED IN ANY DOCUMENT OR CORRESPONDENCE ISSUED BY THE SELLER DO NOT INCLUDE PACKAGING AND TRANSPORT COSTS, NOR THE ANCILLARY EXPENSES AS INDICATED IN THE SELLER'S SALES CATALOGUE IN FORCE AT THE MOMENT OF THE CONCLUSION OF THE CONTRACT. TAXES, STAMPS, CUSTOM DUTIES AND ANY OTHER SUPPLEMENTARY COST ARE NOT INCLUDED IN THE PRICES. UNLESS AN EXCEPTION IS MADE, THOSE COSTS AND EXPENSES WILL BE PAID BY THE BUYER AND, IN CASE THEY ARE PAID BY THE SELLER, THEIR AMOUNT WILL BE INVOICED TO THE BUYER AS WELL AS WITH THE QUOTED PRICES.

THE PRICES WILL BE CORRECTED IN CASE OF PRINTING ERRORS.

(b) THE PAYMENT OF THE NET INVOICE PRICE SHALL BE PAID FREE OF ANY REDUCTION BY THE BUYER ACCORDING TO WHAT STATED IN THE CONFIRMATION OF ORDER AND THE SAME INVOICE.

(c) IN ADDITION TO OTHER REMEDIES PERMITTED UNDER THE APPLICABLE LAW AND THESE GENERAL TERMS AND CONDITIONS OF SALE, THE SELLER RESERVES THE RIGHT TO RECOVER DEFAULT INTEREST ON DELAYED PAYMENTS STARTING FROM THE DUE DATE, CALCULATED AT THE OFFICIAL REFERENCE RATE OF THE EUROPEAN CENTRAL BANK INCREASED BY 7 (SEVEN) BASIS POINTS.

(D) IF THE BUYER FAILS TO MAKE PAYMENTS IN THE TIME AND MANNER SPECIFIED BY THE SELLER OR THE BUYER BUSINESS SHALL BE OPERATED BEYOND THE ORDINARY COURSE OF BUSINESS WHICH SHALL INCLUDE, WITHOUT LIMITATION, WHEN SEIZURE OR PROTEST HAS BEEN MADE, PAYMENTS SHALL BE DELAYED OR INSOLVENCY PROCEEDINGS SHALL HAVE BEEN PETITIONED OR OPENED, THE SELLER SHALL HAVE THE RIGHT TO SUSPEND OR CANCEL, AT ITS SOLE DISCRETION, FURTHER DELIVERY AND TO DECLARE ALL ITS CLAIMS ARISING FROM THE BUSINESS RELATIONSHIP AS IMMEDIATELY PAYABLE. MOREOVER THE SELLER MAY IN SUCH EVENT REQUEST FOR ANTICIPATION ON THE PAYMENTS OR A WARRANTY DEPOSIT.

(E) SHOULD AN AGREEMENT BE REACHED ON EXTENDED PAYMENTS, AND AN INSTALLMENT NOT BE PAID ON TIME, THE SELLER WILL BE ENTITLED TO REQUIRE THE PAYMENT OF THE WHOLE AMOUNT, WITHOUT CONSIDERING THE BUYER'S PAYMENT DEADLINE, EVEN IF THE CONDITIONS OF ARTICLE 3588/2007 CIVIL CODE ARE NOT MET. OTHERWISE, THE SELLER WILL CONSIDER THE CONTRACT AS ANNULLED DUE TO BREACHING AND KEEP ALL THE AMOUNTS PAID BY THE BUYER UNTIL THAT MOMENT AS A DAMAGE REIMBURSEMENT.

(F) ALSO IN CASE OF NOTIFICATION OF FAULTS AND DEFECTS, THE BUYER WILL NOT BE ENTITLED TO START OR CONTINUE PROCEEDINGS WITHOUT PREVIOUSLY PAYING THE TOTAL PRICE IN ACCORDANCE WITH THE CONTRACT. THE PAYMENT WILL, IN NO CASE, BE SUSPENDED OR DELAYED: SHOULD DISAGREEMENTS ARISE, THE RELATED PROCEEDINGS WILL NOT BE STARTED OR CONTINUED UNLESS THE PAYMENT HAS BEEN MADE ACCORDING TO THE FIXED TERMS AND PROCEDURES.

(G) THE SELLER WILL BE ENTITLED TO INTERRUPT THE PRODUCT DELIVERY SHOULD, IN THE SELLER'S UNQUESTIONABLE OPINION, THE BUYER'S STATEMENT OF ASSETS AND LIABILITIES PUT THE PAYMENT AT RISK.

(H) IN ANY CASE, THE PRODUCT OWNERSHIP IS HANDED TO THE BUYER ONLY WITH THE TOTAL PAYMENT OF THE PRICE IS MADE, EVEN IF THE PRODUCTS HAVE ALREADY BEEN MOUNTED OR INSTALLED IN OTHER PRODUCTS OWNED BY THE BUYER OR THIRD PARTIES. SHOULD THE PRICE NOT BE PAID, THE SELLER WILL EXPRESSLY HAVE THE RIGHT TO CLAIM THE OWNERSHIP OF THE PRODUCTS ALSO TOWARDS THIRD PARTIES OR TOWARDS THE BUYER, AS WELL AS THE RIGHT TO HAVE THE PRODUCTS RELEASED AND RETURNED (ALSO WITH THE RIGHT TO OBTAIN RELEASE AND RETURN INJUNCTIONS). THE SELLER WILL HAVE THE RIGHT TO DISASSEMBLE AND REMOVE THE PRODUCTS.

(I) THE BUYER SHALL HAVE NO RIGHT TO MAKE ANY COMPENSATION, RETENTION OR REDUCTION UNLESS THE COUNTERCLAIMS HAVE BEEN CONCLUSIVELY DETERMINED BY THE COURT.

4. TERMS OF DELIVERY.

(A) UNLESS OTHERWISE AGREED, THE DELIVERY OF THE PRODUCTS SHALL BE EXW (INCOTERMS 2010) FROM THE SELLER PLANT.

(B) THE BUYER SHALL PROVIDE THE MEANS OF TRANSPORT AND SHALL BE RESPONSIBLE FOR ITS AVAILABILITY ON TIME. THE SELLER SHALL IMMEDIATELY BE INFORMED OF ANY DELAYS. ANY COSTS ARISING THEREOF SHALL BE AT THE EXPENSE OF THE BUYER.

(C) ALL THE TIME TERMS, ALSO IN RELATION TO DELIVERY TIME, RETURN, INSTALLATION, COMPLETION, ETC, ALTHOUGH DEFINED AS STRICT BY THE BUYER, WILL ANYHOW BE CONSIDERED AS APPROXIMATE BY THE SELLER, AND SUBJECT TO A TOLERANCE MARGIN. UNLESS OTHERWISE EXPRESSLY AGREED IN WRITING ANY INDICATED TIME OF DELIVERY SHALL BE NONBINDING FOR THE SELLER. UNLESS DIFFERENT AGREEMENT BETWEEN THE PARTIES, THE APPROXIMATE TERM FOR THE DELIVERY IS THE ONE SPECIFIED IN THE CONFIRMATION OF ORDER.

(D) THE DELIVERY TERMS WILL BE AUTOMATICALLY CONSIDERED AS EXTENDED IN THE FOLLOWING CASE:

(I) SHOULD THE BUYER NOT COMMUNICATE THE DATA THAT ARE NECESSARY FOR THE SUPPLY WITHIN THE DUE TIME OR SHOULD THE BUYER REQUIRE CHANGES DURING WORK EXECUTION OR ANSWER LATE TO THE REQUEST OF DRAWING AND EXECUTIVE LAYOUT APPROVAL;

(II) SHOULD THE BUYER HAVE OUTSTANDING PAYMENTS;

(III) SHOULD THE BUYER'S STATEMENT OF ASSETS AND LIABILITIES AND /OR THE BUYER'S CREDIT BE CONSIDERED AS HINDERING PAYMENT ACCORDING TO THE SELLER'S UNQUESTIONABLE JUDGEMENT.

(E) THE SELLER RESERVES THE RIGHT TO REASONABLY DELIVERY IN INSTALLMENTS.

(F) ANY LIABILITY TO SUPPLY AS A RESULT OF FORCE MAJEURE OR OTHER UNFORESEEN INCIDENTS OUTSIDE THE SELLER RESPONSIBILITY INCLUDING, WITHOUT LIMITATION, STRIKE, LOCK OUT, ACTS OF PUBLIC AUTHORITIES, SUBSEQUENT CEASE OF EXPORT OR IMPORT OPPORTUNITIES SHALL, FOR THEIR DURATION AND IN ACCORDANCE WITH THEIR IMPACT, RELIEVE THE SELLER FROM THE OBLIGATION TO COMPLY WITH ANY AGREED TIME FOR DELIVERY.

(G) THE SELLER IS NOT OBLIGED TO ACCEPT THE PRODUCTS RETURNS, UNLESS OTHERWISE AGREED IN WRITING. ANY COSTS ARISING THEREOF SHALL BE AT THE EXPENSE OF THE BUYER.

5. DUTY TO INSPECTION AND ACCEPTANCE OF PRODUCTS.

(A) UPON TAKING POSSESSION OF THE PRODUCTS, THE BUYER SHALL IMMEDIATELY:

(I) CHECK QUANTITIES AND PACKAGING OF THE PRODUCTS AND RECORD ANY OBJECTIONS ON THE DELIVERY NOTE; AND

(II) CONDUCT A CONFORMITY CHECK ON THE PRODUCTS COMPARED TO THE DATA INDICATED IN THE CONFIRMATION OF ORDER AND RECORD ANY OBJECTIONS ON THE DELIVERY NOTE.

(B) IN CASE OF A NOTICE OF DEFECT THE BUYER SHALL COMPLY WITH THE FOLLOWING PROCEDURES AND DEADLINE:

(I) THE NOTIFICATION SHALL BE MADE BY NO LATER THAN [8 (EIGHT) WORKING DAYS] FROM THE TAKING POSSESSION OF THE PRODUCTS BY THE BUYER. IN THE EVENT OF AN OBJECTION TO A DEFECT WHICH, DESPITE A FIRST INSPECTION HAS REMAINED UNDISCOVERED, THE OBJECTION MUST BE RAISED WITHIN THE EARLY OF THE EXPIRY OF THE WORKING DAY ON WHICH THE DEFECT HAS BEEN DISCOVERED BUT IN ANY EVENT BY NO LATER THAN [2 (TWO) WEEKS] AFTER TAKE OVER OF THE PRODUCTS;

(II) THE ABOVE MENTIONED NOTICE MUST BE ISSUED IN WRITTEN FORM, AND FORWARDED TO THE SELLER WITHIN THE DEADLINES. ANY NOTICE BY TELEPHONE CONVERSATION SHALL NOT BE ACCEPTED;

(III) THE NOTICE MUST CLEARLY SPECIFY THE KIND AND AMOUNT OF THE ALLEGED DEFECT;

(IV) THE BUYER AGREES TO MAKE AVAILABLE FOR INSPECTION THE OBJECTED PRODUCTS; SUCH INSPECTION SHALL BE DONE BY THE SELLER OR BY ANY EXPERT DESIGNATED BY THE SELLER.

(C) NO OBJECTIONS WITH REGARD TO THE QUANTITIES, QUALITY, TYPE, AND PACKAGING OF THE PRODUCTS SHALL BE POSSIBLE UNLESS A NOTE HAS BEEN PLACED ON THE DELIVERY NOTE IN ACCORDANCE WITH THE ABOVE MENTIONED PROCEDURE.

(D) ANY PRODUCT TO WHICH OBJECTION SHALL NOT HAVE BEEN RAISED IN ACCORDANCE WITH THE PROCEDURES AND DEADLINES SET OUT ABOVE SHALL BE REGARDED AS APPROVED AND ACCEPTED BY THE BUYER.

6. TERMS OF WARRANTY.

(A) THE SELLER HEREBY REPRESENTS AND WARRANTS THAT THE PRODUCTS SHALL BE FREE FROM DEFECT AND SHALL COMPLY WITH THE TECHNICAL SPECIFICATIONS FORWARDED BY THE SELLER.

(B) UNDER WARRANTY OBLIGATION, THE SELLER COMMITS TO REPLACING AND/OR REPAIRING THE SPOILT AND/OR FAULTY DEFECT WITHIN THE LIMITS OF THIS CONTRACT AND WITHOUT ANY FURTHER REFUNDING OBLIGATION DERIVING FROM DIRECT AND/OR INDIRECT AND/OR SUBSEQUENT DAMAGE DERIVING TO THE BUYER OR ANY THIRD PARTIES DUE TO PRODUCT DEFECTS (AS AN EXAMPLE, ALSO PROVOKING PRODUCT LOSSES, DAMAGE TO THINGS OR PEOPLE, ETC).

(C) THE WARRANTY SHALL BE VALID ONLY ON THE PRODUCTS USED IN SUITABLE ENVIRONMENT AND FOR SUITABLE APPLICATIONS IN APPLIANCE WITH WHAT HAS BEEN FORESEEN AT THE MOMENT THE PROJECT HAS BEEN STUDIED; EVERY IMPROPER USE OF THE PRODUCTS IS FORBIDDEN. THE PRODUCTS ARE GUARANTEED FOR A PERIOD OF 24 (TWENTY-FOUR) MONTHS [24 MONTHS FOR THE PRODUCTS' MECHANICAL PARTS AND 12 MONTHS FOR THE PRODUCTS' ELECTRONIC PARTS] OF NORMAL WORKING FOR 8 (EIGHT) HOURS A DAY, PERIOD WHICH WILL NOT BE ABLE TO BE IN ANY EVENT LONGER THAN 25 (TWENTY-FIVE) MONTHS FROM THE DATE OF THE SHIPMENT OF THE PRODUCTS THEMSELVES.

(D) SUCH WARRANTY ONLY INCLUDES THE SUBSTITUTION OR REPAIR OF THE DEFECTIVE PRODUCTS WITH THE EXCLUSION OF ANY OTHER AND DIFFERENT OBLIGATION. THE PRODUCT WILL BE REPAIRED BY THE SELLER AT ITS OWN OFFICE, OR ITS OWN AUTHORIZED RESELLER. THE BUYER MUST REQUEST RETURN MATERIAL AUTHORIZATION TO THE SELLER IN WRITTEN. ONLY AFTER THE CONFIRM OF THE RETURN MATERIAL AUTHORIZATION THE BUYER WILL PROVIDE WITH THE SENDING AT HIS OWN EXPENSES THE DEFECTIVE PRODUCT WITH REASON "RETURN ON REPAIRING ACCOUNT" TO THE OFFICE, OR AUTHORIZED RESELLER AS INDICATED BY THE SELLER. THE SELLER WILL TRANSMIT TO THE BUYER THE NEW PRODUCT OR THE REPAIRED PRODUCT, BEARING THEREFORE THE COSTS OF THE SHIPMENT.

(E) SHOULD THE BUYER, AGREEING WITH THE SELLER, REQUIRE THE REPLACEMENT AND/OR REPAIR TO BE CARRIED OUT AT THE BUYER'S PLANT, THE BUYER WILL PAY FOR TRAVEL EXPENSES, BOARD EXPENSES AND ACCOMMODATION FOR THE TECHNICAL STAFF PROVIDED BY THE SELLER AND WILL PROVIDE WITH ALL THE EQUIPMENT AND AUXILIARY STAFF NEEDED IN ORDER TO CARRY OUT THE INTERVENTION IN THE FASTEST AND SAFEST WAY.

(F) THE WARRANTY SHALL NOT BE VALID IF THE DEFECT OR NOT CONFORMITY WILL PROVE TO BE DEPENDING ON NOT CORRECT ON NOT SUITABLE APPLICATIONS OF THE PRODUCT, OR IF THE PRODUCT HAS BEEN NON CORRECTLY PLACED IN OPERATION. ANY ALTERATION, CHANGE OR REPLACEMENT OF PRODUCT PARTS, WHICH HAS NOT BEEN AUTHORIZED BY THE SELLER MAY REPRESENT AN ACCIDENT RISK AND THEREFORE RELEASES THE MANUFACTURER FROM ANY CIVIL OR PENAL LIABILITIES, AND MAKES THE WARRANTY VOID. THE WARRANTY DOES NOT COVER THE NORMAL PRODUCTS PARTS SUBJECT TO CONSUMPTION.

(G) THE REPAIR OF THE PRODUCT RESULTED AS OUT OF WARRANTY IS TOTALLY AT BUYER'S CHARGE AND IT WILL BE PERFORMED AFTER APPROVAL FROM THE LATTER OF THE ESTIMATE ISSUED BY THE SELLER WHEN THE AMOUNT OF THE SAME EXCEED 300,00 EURO; FOR LOWER AMOUNTS THE APPROVAL OF THE BUYER IT'S CONSIDERED AS IMPLICIT AND THE REPAIR WILL BE PERFORMED WITHOUT ANY ESTIMATE ISSUED. IN CASE THE BUYER DO NOT ACCEPT THE ESTIMATE OR THE PRODUCT IS NOT REPAIRABLE, THE SELLER WILL REQUEST TO THE BUYER WRITTEN INSTRUCTIONS ON HOW TO TREAT THE PRODUCT (RETURN OR SCRAP) WITH THE APPLICATION AT BUYER'S CHARGE OF THE "BURDEN FOR ANALYSIS SERVICE", QUANTIFIED AT 50,00 EURO.

(H) THE PARTS SUBSTITUTED UNDER WARRANTY ARE, AND REMAIN, THE SELLER'S PROPERTY. THE SUBSTITUTED PARTS THAT ARE NOT UNDER WARRANTY ARE THE PROPERTY OF THE BUYER AND REMAIN AT HIS DISPOSAL FOR [2 (TWO) WEEKS] WITHIN WHICH TIME HE CAN COLLECT THEM OR GIVE INSTRUCTIONS FOR THEM TO BE SENT TO HIM, AT HIS EXPENSE. AFTER THIS TERM OF [2 (TWO) WEEKS] HAS ELAPSED THE SELLER IS AUTHORIZED TO CONSIDER SUCH PARTS AS SCRAP BELONGING TO HIM AND HENCE ACQUIRES THE RIGHT TO DISPOSE OF THEM WITHOUT ANY COMPENSATION WHATSOEVER.

7. INSTALLATION.

WHEN THE SELLER IS ASSIGNED TO INSTALL, ASSEMBLE, SET UP AND/OR CONFIGURE A PRODUCT AS PART OF THE PRODUCT PURCHASE ("BASIC INSTALLATION"), THE SELLER SHALL PERFORM THAT WORK WITH THE SKILL OF AN EXPERT REGULARLY PERFORMING THE APPLICABLE WORK, ACCORDING TO THE FOLLOWING TERMS:

(A) THE INSTALLATION SHALL BE CLEARLY STATED AS AN EXTRA OR AS INCLUDED IN THE OFFER, PROFORMA INVOICE(S) AND BUYER'S ORDER CONFIRMATION WITH OR WITHOUT EXTRA COST, ACCORDING TO EACH ORDER AGREEMENT.

(B) THE DELIVERY TIME INCLUDED IN ALL DOCUMENTS RELATIVE TO THE ORDER (OFFER, PROFORMA INVOICES, ORDER CONFIRMATION) INDICATE AN APPROXIMATE CONSTRUCTION PERIOD AND REFERS ONLY TO THE PRODUCT. THE DELIVERY TIME DOES NOT REFERS TO OR INCLUDE THE INSTALLATION TIME AND PERIOD. THE SELLER CANNOT FORESEEN UP IN FRONT THE EXACT DATE OF THE INSTALLATION, AND SHALL INFORM THE BUYER REGARDING THE INSTALLATION DATE WHEN THE PRODUCT IS READY FOR DELIVERY, ACCORDING TO HIS TECHNICAL TEAM CURRENT AVAILABILITY. ANY DELAYS ON THE PRODUCT INSTALLATION SHALL NOT BE CONSIDERED AS DELAY OF THE PRODUCT DELIVERY.

(C) ANY PARTIAL PAYMENT AND/OR THE FINAL PAYOFF OF THE PRODUCT(S) IS NOT DEPENDENT ON NOR RELATIVE TO THE COMPLETION OF THE INSTALLATION WORKS. ANY DELAY OR FAILURE TO

COMPLETE THE INSTALLATION IS NOT A FACTOR IN EXTENDING THE AGREED PAYMENT METHODS FOR THE PRODUCT(S).

(D) UNLESS OTHERWISE STATED IN THE ORDER DOCUMENTS THE INSTALLATION CORRESPONDS TO THE WORK OF UP TO TWO TECHNICIANS FOR A PERIOD OF MAX THREE (3) WORKING-DAYS (3 DAYS X MAX. 10 WORKING HOURS, INCLUDING TRAVELING) IN ONE CONTINUOUS PERIOD. EXTRA WORK, EXTRA DAYS/HOURS, EXTRA TECHNICIAN(S) AND WAITING HOURS SHALL BE CHARGED SEPARATELY.

(E) TRAVEL, ACCOMMODATION AND LODGING EXPENSES ARE NOT INCLUDED IN THE INSTALLATION COST/PRICE AND SHALL BE AT THE EXPENSE OF THE BUYER.

(F) THE BUYER SHALL BE RESPONSIBLE FOR: ENSURING THE COMPATIBILITY OF THE PRODUCT'S INSTALLATION ON THE VESSEL, ENSURING THAT ALL REQUIRED CABLING, INTERFACES AND MOUNTING LOCATIONS ARE AVAILABLE, PROVISION OF ALL HOUSINGS AND CONNECTION POINTS, INSTALLATION PREPARATION, VENTILATION ARRANGEMENTS, PROVISION OF ANY REQUIRED POWER SUPPLIES, ANY SHIPWRIGHT WORK, NAVAL ARCHITECT'S ADVICE, STUDIES AND APPROVALS, REMOVAL OR REPLACEMENT OF DECKHEAD AND BULKHEAD COVERS, PROVISION AND USE OF A CRANE AND OPERATOR, PROVIDING THE SELLER ACCESS AS REQUIRED TO UNDERTAKE THE INSTALLATION AND ANYTHING ELSE REASONABLY REQUIRED BY THE SELLER. IN THE EVENT THAT THE SELLER'S PERSONNEL IS UNABLE TO UNDERTAKE THE INSTALLATION AS A RESULT OF THE BUYER'S FAILURE TO FULFILL THESE REQUIREMENTS, THE SELLER SHALL BE ENTITLED TO CHARGE ANY ADDITIONAL COSTS INCURRED IN REVISITING THE VESSEL.

(G) UNLESS OTHERWISE CLEARLY STATED IN THE ORDER DOCUMENTS THE INSTALLATION DOES NOT INCLUDE DELIVERY COSTS, ANY KIND OF LAMINATE WORKS AND INSTALLATION BRACKETS, SPECIAL/CUSTOM MADE MOUNTING PLATES, REINFORCEMENT WORKS AND/OR MATERIALS AND/OR PARTS, AS WELL AS WRECKER WORKS. ANY COSTS ARISING THEREOF SHALL BE AT THE EXPENSE OF THE BUYER.

(H) IN THE ABSENCE OF WRITTEN AND SIGNED AGREEMENT TO THE CONTRARY, IT SHALL BE THE BUYER'S RESPONSIBILITY TO OBTAIN AND PROVIDE ANY APPROVALS, LICENSES OR PERMITS AS NECESSARY FOR PERFORMANCE OF THE INSTALLATION.

(I) PRIOR TO THE COMMENCEMENT OF WORK AT THE SITE, THE BUYER SHALL, AT HIS OWN EXPENSE, TAKE ALL NECESSARY MEASURES TO ENSURE THAT SELLER'S PERSONNEL ARE ABLE TO COMMENCE WORK IMMEDIATELY UPON THEIR ARRIVAL AT THE SITE/VESSEL AND TO FURTHER ENSURE THAT WORK PROCEEDS IN AN UNINTERRUPTED MANNER. ALL PREPARATORY WORK INCLUDING MATERIALS AND EQUIPMENT, THE RESPONSIBILITY OF EITHER THE BUYER OR OF OTHERS, IS TO BE SUFFICIENTLY COMPLETE AND/OR AVAILABLE TO PERMIT SELLER'S PERSONNEL TO PERFORM THE WORK CONCERNED. THE SITE AND ADJACENT AREAS ARE TO BE CLEAR SO AS TO PERMIT UNIMPEDED AND UNRESTRICTED ACCESS. ALL NECESSARY ROADS AND OTHER ACCESS WAYS SUITABLE TO ACCOMMODATE THE MOVEMENT OF HEAVY AND/OR SPECIAL EQUIPMENT TO AND ON THE SITE ARE TO BE READILY AVAILABLE.

(J) WHERE WORK IS TO BE PERFORMED IN ENCLOSED AREAS, SUCH AREAS SHALL HAVE WINDOWS, DOORS OR OTHER OPENINGS OF SUFFICIENT SIZE TO PERMIT ENTRY OF LARGE ITEMS.

- (K) THE BUYER SHALL SUPPLY FREE OF CHARGE ALL AUXILIARY SERVICES REQUIRED BY SELLER INCLUDING BUT NOT LIMITED TO THE FOLLOWING:**
- (i) ALL REINFORCEMENT, FOUNDATION, BUILDING, SCAFFOLDING, PAINTING AND CLEANING WORK TOGETHER WITH NECESSARY TOOLS, EQUIPMENT AND MATERIALS.**
 - (ii) ADEQUATE LIGHTING OF ALL WORK AREAS.**
 - (iii) SUITABLE DRY LOCKABLE STORAGE SPACE FOR THE STORAGE OF MACHINERY, EQUIPMENT, MATERIALS AND TOOLS.**
 - (iv) SUITABLE ROOMS ADJACENT TO THE SITE WITH ADEQUATE LIGHTING, WASHING, TOILET AND DRINKING WATER FACILITIES FOR USE BY SELLER'S PERSONNEL. UNDER EXTREME CLIMATIC CONDITIONS, SITE FACILITIES ARE TO BE EITHER HEATED OR AIR-CONDITIONED.**
 - (v) ADEQUATE TELEPHONE/COMMUNICATION FACILITIES.**
 - (vi) POWER SUPPLY, MAIN AND AUXILIARY ELECTRICAL POWER NECESSARY FOR THE OPERATION OF ALL EQUIPMENT, CAPABLE OF BEING ISOLATED EITHER BY ISOLATING SWITCHES, REMOVAL OF FUSES OR OTHER MEANS TO THE SATISFACTION AND APPROVAL OF SELLER'S ENGINEER.**
- (L) WHERE THE BUYER DOES NOT EITHER PROVIDE OR FULFILL THE ABOVE REQUIRED OBLIGATIONS TO THE SATISFACTION OF THE SELLER, THE SELLER SHALL BE ENTITLED TO CARRY OUT WORK OR PROCURE THE NECESSARY ITEM(S) OR PERSONNEL AT THE EXPENSE OF THE BUYER.**
- (M) THE BUYER SHALL NOT EMPLOY THE SELLER'S PERSONNEL FOR ANY WORK NOT COVERED UNDER THE ORDER OR ANY CONTRACT ARISING THERE-FROM WITHOUT FIRST HAVING OBTAINED THE SELLER'S APPROVAL. IF SUCH APPROVAL IS GIVEN SELLER'S PERSONNEL WILL WORK UNDER THE ORDERS AND INSTRUCTIONS OF THE BUYER AND THE BUYER ACCEPTS RESPONSIBILITY AND ALL RISKS FOR SUCH WORK AND THE SAFETY OF THE PERSONNEL EMPLOYED. THE BUYER SHALL INDEMNIFY SELLER AGAINST ANY CLAIM ARISING FROM SUCH WORK. ANY SUCH WORK SHALL BE AT THE EXPENSE OF THE BUYER AND WILL BE CHARGED AND QUANTIFIED AS AN EXTRA AT THE FINAL INVOICE.**
- (N) THE SELLER SHALL BE GIVEN A MINIMUM OF ONE MONTH WRITTEN NOTICE OF THE DATE ON WHICH ACCESS TO THE SITE/VESSEL IS AVAILABLE.**
- (O) THE SERVICES OF THE SELLER SHALL NOT INCLUDE TRANSPORTING THE MACHINES TO THEIR INSTALLATION SITE, THE CONSTRUCTION OF FOUNDATIONS, THE PROVISION OF SCAFFOLDING, ETC. THE INSTALLATION OF LINES OF ANY KIND OUTSIDE THE PRODUCT IS ALSO NOT INCLUDED, NOR IS THE INSTALLATION OF CABLE CONNECTIONS BETWEEN CONTROL CABINETS, CONTROL DESKS AND INDIVIDUAL POWER CONSUMERS, REGARDLESS OF WHETHER PIPES, CABLES OR THE LIKE HAVE BEEN SUPPLIED BY THE SELLER OR NOT. CABLE CONNECTIONS, WHICH ARE ESSENTIAL FOR THE FUNCTION AND RELIABILITY OF THE PRODUCT(S) SUPPLIED BY THE SELLER, SHALL FORM AN EXCEPTION TO THE ABOVE.**
- (P) ADDITIONAL WORK UNDERTAKEN BY THE SELLER (INSTALLATION PREPARATION, PRODUCTION OF PLANS AND/OR INSTRUCTION MANUALS, INSTALLATION SUPERVISION WORK, ETC.) SHALL BE MADE ONLY ON THE BASIS OF SEPARATE AGREEMENTS AND QUOTES.**
- (Q) IN THE EVENT OF THE NON-FULFILLMENT OR INADEQUATE FULFILLMENT OF CONTRACTUAL OBLIGATIONS, IN PARTICULAR IN CIRCUMSTANCES THAT LEAD TO A DELAY OR BREAK IN THE SELLER'S WORK, AND IN THE EVENT OF THE BUYER BEING IN DEFAULT WITH PAYMENTS, THE SELLER EXPRESSLY RESERVE THE RIGHT TO WITHDRAW FROM THE CONTRACTUAL OBLIGATION TO PERFORM THE WORK**

AND TO RECALL HIS PERSONNEL. ANY ADDITIONAL COSTS INCURRED AS A RESULT OF SUCH ACTION SHALL BE BORNE BY THE BUYER.

(R) THE BUYER MUST PROVIDE SUPPORT TO THE SELLER'S PERSONNEL AT ITS OWN EXPENSE WHEN THEY ARE COMPLETING THE WORK.

(S) WHILST THE OVERALL RESPONSIBILITY FOR THE SELLER'S WORK COMPLETION IS BORNE BY HIS PERSONNEL, THE GENERAL SUPERVISION SHALL BE THE RESPONSIBILITY OF THE BUYER. THE BUYER MUST TAKE THE NECESSARY PRECAUTION TO ENSURE THE SAFETY OF PERSONS AND PROPERTY AT THE WORKPLACE OF THE SELLER'S PERSONNEL AND SHALL BE RESPONSIBLE FOR COMPLIANCE WITH GENERAL AND SPECIAL SAFETY REGULATIONS.

8. LIMITATION OF LIABILITY.

(A) THE SELLER SHALL DO ITS BEST ENDEAVOR TO DELIVER THE PRODUCTS WITHIN THE TIME AGREED (IF ANY), BUT IT SHALL NOT BE LIABLE FOR ANY LOSS OR DAMAGE OF ANY KIND WHATSOEVER CAUSED DIRECTLY OR INDIRECTLY BY ANY DELAY IN THE COMPLETION OF THE CONTRACT OR DELIVERY OF THE PRODUCTS.

(B) ALL HANDMADE PRODUCTS MAY HAVE A SMALL VARIANCE TO THEIR FINAL DIMENSIONS. ALL THE DRAWINGS, PHOTOGRAPHS, ILLUSTRATIONS, DESCRIPTIONS, TECHNICAL DATA AND PERFORMANCES OR ANY OTHER DATA AND INFORMATION ABOUT THE PRODUCTS, CONTAINED IN DOCUMENTS OR DRAWINGS ANNEXED TO THE SELLER'S OFFER OR INCLUDED IN CATALOGUES, PROSPECTS, TABLES, PRICELISTS, SELLER'S ADVERTISING, ARE TO BE CONSIDERED PURELY AS APPROXIMATE INDICATIONS. ANY DEPARTURES OR VARIANCES WILL NOT BE CONSIDERED AS A GOOD REASON FOR NOT ACCEPTING THE GOODS OR VITIATING THE CONTRACT OR AS A GOOD REASON TO LODGE A COMPLAINT TO THE SELLER.

(C) ALL THE DRAWINGS SENT TO THE BUYER FOR APPROVAL WILL BE CONSIDERED AS AUTOMATICALLY APPROVED BY THE BUYER UNLESS THEY ARE RETURNED TO THE SELLER WITH NOTES AND COMMENTS WITHIN TEN (10) WORKING DAYS OR WITHIN THE TIME AGREED WHEN SUBMITTED TO THE BUYER.

(D) ALL THE TABLES, TECHNICAL DATA, AND ANY OTHER MATERIAL AND TECHNICAL INFORMATION INCLUDED IN THE OFFER OR PROVIDED WITH THE SUPPLY WILL REMAIN UNDER THE SELLER'S OWNERSHIP AND WILL NOT BE REPRODUCED OR COMMUNICATED TO ANY THIRD PARTIES UNLESS A WRITTEN AGREEMENT IS PROVIDED BY THE SELLER. THE BUYER WILL NOT BE ENTITLED TO USE THEM FOR PURPOSES OTHER THAN THE ONES INDICATED ON THIS CONTRACT.

(E) THE BUYER DECLARES IT HAS FREELY CHOSEN THE GOODS FROM THE WIDE RANGE OF THE SELLER'S PRODUCTS ACCORDING TO ITS FREE AND UNQUESTIONABLE JUDGEMENT. THE SELLER DOES NOT KNOW AND WILL NOT BE RESPONSIBLE FOR THE PRACTICAL USE OF THE PRODUCTS BY THE BUYER. THE SELLER WILL NOT BE LIABLE FOR THE USE OF THE PRODUCTS AND THE SUITABILITY OF THE PRODUCT FOR THE USE AND PRACTICAL PURPOSE THE PRODUCT IS BOUND TO, BE THE PRODUCT USED INDIVIDUALLY OR IN CONNECTION WITH OTHER PRODUCTS OUTSIDE AND/OR INSIDE COMPLEX SYSTEMS. THE BUYER FREELY CHOOSES THE PRODUCT FROM THE SELLER'S RANGE AND WILL HAVE TO VERIFY THE CONNECTION AND FUNCTIONING OF THE PRODUCT INSIDE THE SYSTEMS AND COMPLEX EQUIPMENT THE PRODUCT WILL BE IMPLEMENTED IN. THE SELLER WILL BE EXCLUSIVELY RESPONSIBLE FOR THE CORRECT FUNCTIONING

OF THE SUPPLIED PRODUCTS IN ACCORDANCE WITH THE CHARACTERISTICS AND PERFORMANCE INDICATED BY THE SELLER. THE SELLER'S RESPONSIBILITY IS LIMITED TO THE REPLACEMENT AND/OR FIXING AND/OR REFUND OF THE INVOICED VALUE. APART FROM THE ABOVEMENTIONED LIABILITY, THE SELLER WILL IN NO CASE BE DEEMED AS RESPONSIBLE FOR ANY DIRECT AND/OR INDIRECT AND/OR SUBSEQUENT DAMAGE DERIVING TO THE BUYER OR TO ANY THIRD PARTIES DUE TO DEFECTS OF THE PRODUCT, INCLUDING PRODUCTION LOSSES, DAMAGE TO THINGS, PEOPLE OR OTHERS.

(F) THE SELLER WILL BE ENTITLED TO MAKE CHANGES TO THE PRODUCT AT ANY MOMENT, DUE TO PRODUCTION NEEDS, PROVIDED THOSE CHANGES DO NOT ALTER THE PRODUCT PERFORMANCE AND/OR SPECIFICATIONS IN A SUBSTANTIAL WAY.

9. RETENTION OF TITLE.

(A) THE PRODUCT SUPPLIED SHALL REMAIN IN THE PROPERTY OF THE SELLER UNTIL THE DATE OF THE FULL PAYMENT BY THE BUYER OF THE ENTIRE PRICE OF THE PRODUCTS AND OF ALL AMOUNTS DUE TO THE SELLER. UNTIL THAT TIME THE BUYER SHALL HOLD THE PRODUCTS AS THE SELLER'S FIDUCIARY AGENT AND SHALL KEEP THE PRODUCT PROPERLY STORED, PROTECTED AND INSURED.

(B) IF IN THE COUNTRY OF THE BUYER'S DOMICILE FOR THE VALIDITY OF THE RETENTION OF TITLE FOR THE BENEFIT OF THE SELLER IT IS NECESSARY TO FULFILL SOME ADMINISTRATIVE OR LEGAL FORMALITIES AS, WITHOUT LIMITATION, TO FILE THE PRODUCTS WITH THE PUBLIC REGISTERS OR TO AFFIX PARTICULAR SEALS ON THEM, THE BUYER SHALL COOPERATE WITH THE SELLER AND SHALL DO ITS BEST EFFORT FOR CARRY OUT ALL THE NECESSARY ACTIONS IN ORDER TO OBTAIN A VALID RETENTION OF TITLE RIGHT ON THE PRODUCTS FOR THE BENEFIT OF THE SELLER.

(C) THE BUYER SHALL HAVE THE RIGHT TO DISPOSE OF THE PRODUCTS DELIVERED BY THE SELLER OR TO PROCESS THEM IN THE ORDINARY COURSE OF THE BUSINESS. IN SUCH A CASE, THE PROCEEDS CAME FROM THE SALE OR FROM THE PROCESS OF THE PRODUCTS SHALL BE TRANSFERRED TO THE SELLER UP TO THE CONCURRENCE OF THE FULL PRICE DUE BY THE BUYER TO THE SELLER FOR THE SUPPLY OF PRODUCTS.

(D) THE RIGHT TO THE BUYER TO DISPOSE OF PRODUCTS OR TO PROCESS THEM SHALL CEASE IN THE CASES REFERRED TO IN PARAGRAPH 3 (D) ABOVE. IN SUCH A CASE, THE BUYER MUST PLACE THE PRODUCTS AT THE DISPOSAL OF THE SELLER WHO SHALL HAVE THE RIGHT TO ENTER UPON THE BUYER'S PREMISES FOR THE PURPOSE OF OBTAIN THE OWNERSHIP OF THE PRODUCTS.

(E) IN THE EVENT OF ANY THIRD PARTY ACTION AGAINST THE SELLER'S PRODUCTS DELIVERED UNDER RETENTION OF TITLE, THE BUYER SHALL NOTIFY SUCH PARTY OF THE SELLER'S PROPERTY AND SHALL IMMEDIATELY INFORM THE SELLER ABOUT SUCH ACTION. THE BUYER SHALL BEAR THE COSTS OF ANY INTERVENTION.

10. BRANDS.

(A) ANY IDENTIFICATION BRAND AND/OR ANY OTHER IDENTIFICATION FORM POSITIONED ON THE PRODUCTS WHICH ARE SOLD BY THE SELLER WILL NOT BE REMOVED WITHOUT THE SELLER'S WRITTEN AGREEMENT. ANY DISTORTION AND/OR CHANGE OF THE BRAND NAME OR TECHNICAL DATA OR LABELS

APPLIED BY THE SELLER WILL REPRESENT A COUNTERFEITING AND ILLEGAL BEHAVIOR, PROSECUTABLE BY THE SELLER AT THE BUYER'S PLANT OR AT THE THIRD PARTIES' WHO HOLD THE PRODUCTS. MOREOVER IN THOSE CASES THE BUYER'S WARRANTY WILL BE CONSIDERED AS LAPSED.

11. TESTING.

(A) ALL THE PRODUCTS PRODUCED BY THE SELLER ARE SUBJECT TO A FINAL STANDARD TEST BEFORE THE DELIVERY. THAT TEST IS TO BE CONSIDERED AS FINAL AND CONCLUSIVE. EACH ADDITIONAL TEST AND/OR EACH SPECIAL TEST MUST BE REQUESTED AND SPECIFIED BY THE BUYER ON THE PURCHASE ORDER, AND IT HAS TO BE ACCEPTED BY THE SELLER AND WILL BE CARRIED OUT AT THE BUYER'S EXPENSE.

12. DATA PROTECTION LAW.

(A) THE PERSONAL DATA OF THE BUYER SHALL BE PROCESSED IN ACCORDANCE WITH THE GREEK DATA PROTECTION LAW. THE SELLER INFORMS THE BUYER THAT THE SELLER IS THE DATA CONTROLLER AND THAT THE BUYER'S PERSONAL DATA SHALL BE COLLECTED AND PROCESSED FOR THE ONLY PURPOSE OF THE PERFORMANCE OF THIS AGREEMENT.

13. APPLICABLE LAW.

(A) THE PRESENT GENERAL TERMS AND CONDITIONS OF SALE AND ALL THE AGREEMENTS EXECUTED BETWEEN THE SELLER AND THE BUYER SHALL BE EXCLUSIVELY GOVERNED BY THE HELLENIC LAW.

14. JURISDICTION.

(A) ANY DISPUTE ARISING BETWEEN THE PARTIES IN CONNECTION WITH THE INTERPRETATION, VALIDITY OR PERFORMANCE OF THE PRESENT GENERAL TERMS AND CONDITIONS OF SALE AND OF ALL THE RELEVANT AGREEMENTS, SHALL BE OF THE EXCLUSIVE COMPETENCE OF THE REFERRED TO THE COURT OF ATHENS.

(B) IT IS AGREED BETWEEN PARTIES THAT THE SELLER, AT ITS OWN DISCRETION, MAY HAVE THE FACULTY TO WAIVE THE EXCLUSIVE JURISDICTION SET FORTH IN PARAGRAPH (A) TO BRING AN ACTION AGAINST THE BUYER IN ITS DOMICILE AND BEFORE ANY COURT OF COMPETENT JURISDICTION.

15. FINAL PROVISIONS.

(A) THE TOTAL OR PARTIAL INVALIDITY OF ANY PROVISION OF THE PRESENT GENERAL TERMS AND CONDITIONS OF SALE SHALL NOT AFFECT THE VALIDITY OF THE OTHER PROVISIONS.

(B) THE PRESENT GENERAL TERMS AND CONDITIONS OF SALE HAVE BEEN DRAFTED IN BOTH GREEK AND ENGLISH LANGUAGES. IN CASE OF PROBLEMS OF INTERPRETATION THE GREEK VERSION SHALL PREVAIL.

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