

## TERMS OF DELIVERY AND PAYMENT

### 1. General Terms

1.1 These general terms of delivery and payment are exclusively applicable to the business relationship for its entire duration. Volantec shall not recognise any conditions of the Customer which are in conflict with or deviate from these conditions and/or supplement these conditions unless Volantec has expressly agreed to these in writing. This approval requirement as well these general terms of delivery and payment shall also apply should Volantec unconditionally execute a delivery to the customer in full knowledge of the conflicting or deviating terms of the customer.

1.2. All agreements concluded between Volantec and the customer for the purposes of execution of an order are based on these terms. Any individual subsidiary agreements with the customer have expressly agreed to in writing.

1.3. Material statements and relevant notifications that have to be made by the customer after the execution of the orders (notice of a defect, declarations of termination or price reducing) shall be in writing in order to become effective.

### 2. Quotations and Orders

2.1. Volantec quotations shall always be without engagement and non-binding unless they have not explicitly marked as binding.

2.2. Although in principle, order contracts with Volantec only come into force once Volantec has issued a written confirmation, they also come into force with the commencement by Volantec of the execution of an order and/or delivery of the goods. Volantec's confirmation of order or where no such confirmation of order exists, Volantec's quotation, is authoritative for the content of the contract.

2.3. Volantec reserves the right to make technical, and design changes, in particular improvements, even after confirming an order, in so far as this is reasonable for the customer.

### 3. Prices

3.1. Prices are indicated in Euro and do not include Value Added Tax (VAT). VAT (if applicable) shall be invoiced at the currently valid rate.

3.2. Prices shall be calculated on the basis of the prices in effect on the date of

delivery/performance, in so far as no agreement to the contrary has been made.

3.3. Should the customer desire an uncustomary mode of dispatch, e.g., express or air delivery, the additional costs shall be charged to his account.

3.4. Prices quoted including normal packaging. Delivery is always EXW (ex works, Incoterms 2010)

### 4. Terms of Payment

4.1. Invoices are payable no later than by the due date indicated in the invoice. Payment shall be made without any deduction and free of all charges. No deduction of a discount is permitted unless such discount was expressly agreed upon.

4.2. Payments are regarded as having been made on the day that these sums are at the disposal of Volantec.

4.3. In the event of default in payment, the customer shall be obliged to pay interest for default as of the date on which he defaults on payment, which annual interest shall amount to 10 percent points above the applicable base rate of the European Central Bank and shall be no less than 12%. The right of Volantec to demonstrate a higher loss remain unaffected. In any case the customer shall be liable for statutory default interest. No interest is payable on down payments and advance payments. Volantec shall also be entitled within reasonable limits to withhold deliveries, even those from different orders, and to perform delivery only against prepayments.

4.4. Notwithstanding the rights contained in these terms of delivery and payment, Volantec's legal rights in respect of default of payment and ability to pay remain unaffected. Delivery times agreed to by Volantec shall be extended by the period of default of payment.

4.5. In the event of a perceptible deterioration in the customer's financial circumstances, suspension of payments by the customer, excessive indebtedness, a petition for institution of insolvency proceedings being filed, all of Volantec's debts shall become payable immediately. In such cases, Volantec shall be entitled at its discretion upon the fixation of a reasonable period of time to demand advance payment or provision of security and, should the customer definitively refuse to meet the terms of the contract and/or to provide security or upon the fixation of a period of time shall not perform its obligation and/or provide security, to

terminate the contract or demand damages for non-performance. The right to claim damages and to withdraw from contract shall remain unaffected.

## 5. Delivery

5.1. Delivery times/deadlines are a matter of "circa periods".

5.2. The delivery deadlines shall be considered to have been met if, by the time of the deadline, the delivery item has been dispatched or collected from Volantec, or, should this dispatch or collection be delayed for reasons for which Volantec is not responsible, if notification of readiness to deliver is given within the stipulated time. 5.3. Delivery times that have agreed upon in writing shall be extended by a reasonable period should their non-observance after conclusion of a contract be as a result of „force majeure“, mobilisation, war, riots, strikes, lock-outs, attachments, embar goes, or the occurrence of other unforeseen hindrances which cannot be eliminated by reasonable means and which are outside of the sphere of responsibility of Volantec. The same shall apply should such circumstances affect subcontractors and ancillary suppliers. Should delivery be impossible in whole or in part because of the nonculpable failure of Volantec to obtain supplies itself, as a result of „force majeure“ or of difficulties not caused by negligence of Volantec, Volantec shall be entitled to terminate the contract. In this event, the customer shall not be entitled to claim damages or delivery of whatever kind. 5.4. Should dispatch or delivery of the goods be delayed by circumstances lying within the sphere of responsibility of the customer, Volantec shall be entitled to charge the resulting additional expenses to the customer's account.

5.5. Part deliveries shall be permitted, as far as such deliveries are reasonable for the customer. To the extent that such part deliveries can be used on their own, they shall be considered as independent deliveries in respect of the due date of payment.

## 6. Dispatch and Packing

6.1. Dispatch shall be from a location to be specified at the discretion of Volantec and is always EXW (ex works, Incoterms 2010) unless otherwise stipulated by the parties. The manner of delivery shall be subject to

Volantec's discretion. Special requests of the customer shall be met in so far as this is possible. The customer shall bear any resulting additional expenses (see Item 3.3. above).

6.2. The goods shall be delivered in packaging which is suitable for dispatch and transport. Should means of packing or transport be desired above and beyond this transportability requirement, the customer shall bear the additional expenses.

## 7. Passing of Risk

The risk lies with the customer for all deliveries, including any returns, even if freight prepaid, FOB, or CIF (Incoterms 2010) delivery has been agreed. The risk shall pass to the customer as soon as the consignment leaves the warehouse of Volantec or of a warehouse maintained by Volantec. Should delivery be delayed at the customer's request or as a result of circumstances for which the customer is responsible, the risk shall pass to the customer for the duration of the delay as of the date of notification of readiness to deliver.

## 8. Reservation of Title

8.1. Volantec shall retain title to the goods until all present and future claims against the customer to which Volantec is entitled as a result of mutual business have been settled (reserved goods). Volantec's claims shall not be extinguished upon being included in any current account balance and Volantec recognizing this balance. The customer shall store the reserved goods in a proper manner and insure them sufficiently at his own expense. The customer shall be entitled to resale of the reserved goods only within the framework of his ordinary course of business, either against payment in cash or upon agreeing upon a reservation of title.

8.2. In the event of resale of the reserved goods, the customer assigns to Volantec in advance and by way of security his claims against his customers arising from this resale, up to the value of the reserved goods sold in each individual case and/or in the amount of a possible co-ownership share; this assignment shall apply until all claims of Volantec arising from business dealings with the customer have been settled. Should the reserved goods be resold together with goods from other suppliers and should an overall invoice be issued for both types of goods, the customer shall assign to Volantec that portion of the

total price charged corresponding to the reserved goods included in the overall invoice; the same shall apply to ancillary rights (reservation of title, transfer of ownership by way of security, bills of exchange and the like).

8.3. In the event of default by the customer in making payment to Volantec, dishonouring of promissory notes or cheques, suspension of payments, excessive indebtedness, or should his assets be the subject of insolvency proceedings, or should the institution of such proceedings be refused for insufficiency of assets, the entire balance of his debts shall become payable, including promissory notes with later maturities. In this event, the customer shall, at the request of Volantec, provide Volantec with a list of all goods still in his possession which are subject to reservation of title, and a list of debts assigned to Volantec, which list shall include names and addresses of debtors and the amount of the debts. Should the conditions described above apply, the customer shall, upon request of Volantec, inform the debtors of the assignment of the debt to Volantec. Volantec shall be entitled to bring about the notification of such third party debtors itself. Volantec shall also be entitled but not obliged to repossess the goods subject to its reservation of title with a view to utilisation or discharging the balance of the debts. The customer shall be obliged to procure possession of the goods for Volantec or to allow the authorised representative of Volantec access to the business premises during normal business hours. The demand for return or the seizure of the goods shall not constitute termination of the contract.

8.4. At the customer's request, Volantec shall be obliged to release security at the customer's discretion where the total value of such security exceeds the value of Volantec's claims against the customer arising from current business dealings by more than 20%.

8.5. Should the proposed reservation of title not be legally effective in the territory in which the goods are located, the parties agree that the legal stipulations in that territory which are most similar to the rights of retention of title are to apply. Where special requirements are necessary to meet these stipulations, the customer is obliged to ensure that these requirements are met at his own cost.

## 9. Combination of products

9.1. The customer may be obliged to inspections, assessments and declarations before he may operate a combination of products.

## 10. Complaints

Any complaints regarding incomplete, false or defective deliveries are to be reported in writing immediately after delivery. Hidden defects are to be reported in writing after these have been established. The punctual dispatch of the complaint suffices to comply with the time limit.

10.1. Should Volantec allow a reasonable period of grace to expire without remedying the defect or replacing the goods, or should Volantec refuse to take either action, or should remedy or replacement be impossible, the customer shall be entitled to avail himself of his right to termination of contract or reduction of the purchase price.

10.2. Any improper repairs or modifications effected by the customer or by third parties shall nullify any liability.

10.3. The liability for defects shall not apply to normal wear and tear, nor to damage occurring after passage of risk as a result of faulty or negligent handling, overuse, inappropriate equipment, or such chemical, electro-chemical, or electrical influences.

10.4. In so far as the Volantec product is equipped with accessories from third-party companies and the warranty terms and conditions of the third-party company are included with the Volantec product, Volantec shall assume these terms and conditions only in so far as they are not more disadvantageous for Volantec than the above provisions. Otherwise the above provisions shall apply.

## 11. Liability

11.1. Subject to the following, Volantec shall only be liable for damages caused by wilful or grossly negligent conduct of Olympus, or its legal representatives, employees or vicarious agents. Liability for damages caused by grossly negligent conduct of vicarious agents is limited to such damages which typically have to be expected in such case. For damages caused by Volantec, or its legal representatives, employees or vicarious agents neither wilfully nor grossly negligent, Volantec will solely be liable in case of breach of a material contractual obligation. An obligation shall be deemed material, if it is

essential for the achievement of the purpose of the contract and whose compliance the customer may particularly rely on. In this case the liability is also limited to such damages which typically have to be expected in such case.

11.2. Should the above provisions exclude or restrict Volantec's liability, this also applies to the benefit of Volantec's legal representatives, employees and vicarious agents in the event that the customer files any claims directly against them.

## 12. Assignment of Claims

Claims arising from this contractual relationship and all claims against the damaging party or its insurer arising from the loss of or damage to reserved goods may only be assigned to third parties with prior written permission of Volantec.

## 13. Export control rulings

13.1. The export of certain goods, information, software and documentation can for example, by very nature of their type or their purpose or end purpose be subject to the approval agreement. The end user shall strictly abide by the relevant export regulations pertinent to the goods, information, software and documentation in question, in particular with regard to the EU, EU member states as well as the USA. 13.2. In accordance with the legislation governing export of the EU member states and the USA the customer is under obligation to procure at his own cost and before the actual export of products or technical information, which he has received from Volantec, all the required export licenses and any such other documents necessary.

13.3. The customer shall procure at his own cost all licenses and documents required for export and import, which may also be required for using the products. Refusal of export permission does not entitle the end user/ordering person or body/ purchaser to

withdraw from the contract or to claim for damages.

## 14. Data Protection

Data will be processed according to the applicable laws and taking account of our „privacy policy“. Data collected from the customer will only be collected, processed and used to the extent required for the conclusion and performance of the sales agreement and / or any further agreements between Volantec and the customer.

## 15. Place of Jurisdiction

15.1. For all disputes, including actions in summary proceedings based solely on documentary evidence and actions in summary proceedings for unpaid cheques, Sofia shall be the agreed place of jurisdiction for merchants entered in the commercial register, legal persons under public law, and separate public estates. This shall also apply in the event that the customer's legal residence or habitual place of residence is unknown, is located abroad, or has been transferred abroad.

16.2. For all above listed cases Volantec shall also be entitled to file a lawsuit in the court with jurisdiction over the customer.

## 17. Validity of the Volantec Terms of Delivery and Applicable Payment Law

17.1. Should individual provisions of the contract outside these Terms of Delivery and Payment be invalid, this shall affect neither the validity of the other provisions nor that of the contract.

17.2. The Terms of Delivery and Payment and the contracts concluded within the framework of these terms and conditions are subject to Bulgarian law. The Vienna Convention (UN Convention on Contracts for the International Sale of Goods of 11 April 1980) is not applicable.

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