



GENERAL TERMS AND CONDITIONS FOR INTERNATIONAL SALES

1. General

This General Terms and Conditions of Sale (“**Terms and Conditions**”) for commercial customers (the “**Buyer**”) of Akxa Akrilik Kimya Sanayii A.S. (the “**Seller**”) shall apply exclusively and supersedes all previous negotiations, representations and/or contractual commitments between the Buyer and the Seller. The sale of goods is based on the Buyer’s acceptance of the Seller’s Terms and Conditions, to the exclusion of all other conditions, save to the extent an express written reservation has been made by the Buyer which has been accepted in writing by the Seller. The Seller reserves the right to amend this Terms and Conditions anytime without any approval, consent or permission of the Buyer.

2. Prices / Pricing

2.1. Unless otherwise stated in the order confirmation, the prices shall be applied by the Seller according to the latest updated version of INCOTERMS.

2.2. In case of late payment, interest shall be charged by the Seller at 9% (nine per cent) per annum. In addition the Seller may, after having notified the Buyer in writing, suspend its performance of the delivery of the goods until the due and the overdue invoices are paid, if there are any.

3. Orders

Orders should be placed in written form by e-mail and/or through Seller’s digital order management platform “AKSAGO”. Orders shall be confirmed in writing or through AKSAGO after checking the availability of the production programme and in condition that the payment is guaranteed by the Buyer.

STS.SB.002, 3.04.2020

Akxa Akrilik Kimya Sanayii A.Ş.

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Akxa bir Akkök Holding iştirakidir.



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The Payment Guarantees shall be as follows:

- Advance Payment
- Irrevocable and Confirmed Letter of Credit
- Bank Guarantee Letter
- Line/Limit of Credit established by the financial institution that the Seller has an agreement with

If the credit limit of the Buyer is not adequate, the Seller shall have the right to request from the Buyer to take the necessary action in order to make it adequate.

Order can be changed or cancelled and be binding on the Seller subject to the explicit written confirmation of the Seller.

4. Deliveries

The Seller shall make commercially reasonable efforts to deliver the goods on the determined delivery date. The Seller can – without prejudice to its rights arising from default of the Buyer – demand an extension of delivery and service deadlines or a postponement of delivery from the Buyer in case of any force majeure event equivalent to the period of time by which the satisfaction by the Buyer of its contractual obligations is delayed. The Seller shall not be liable for failure to deliver the goods or for delays in delivery caused by force majeure or other events, which were not foreseeable at the time when the purchase order is confirmed, for which the Seller was not responsible. [Except in the case of force majeure, the Buyer shall reimburse the Seller for costs of extra transportation, storage and/or administration fees incurred as a result of any delay resulting from reasons not attributable to the Seller]. The other delivery conditions are as follows: (i) there will be a surcharge for the deliveries less than a full truck and/or 40feet container load due to the increase in the shipping cost, (ii) there will be no deliveries in case of overdue payments longer than 30 days, (iii) The Seller has the right to deliver the ordered quantity within $\pm 10\%$.

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5. Complaints / Claims

5.1 The Buyer is obliged to report to the Seller any defect of the goods at the first phase that it is detected during the process. Such complaints of defects shall be accompanied by relevant documents, samples, invoice information, the information of the bale label and the quality control results of the goods in the process; in both cases given below;

- Defects detected during the use of the goods in the Buyer's own production process,
- Defects detected at the third parties after the conversion of the goods to a value added product of the Buyer.

5.2 The Seller shall be held responsible for any claim born due to the defect of the goods as much as the price of the goods that has been sold by the Seller even if the complaint/claim is received after the goods have been converted into a value added product by the Buyer and sold to third parties. Any defect should be reported to the Buyer in writing immediately upon discovery, but not later than 1 year after the receipt of the goods. In case of any complaints/claims with respect to defects, the Buyer is obliged to inform Aksa before processing whole quantity (maximum 2 tons of faulty yarn shall be accepted). This shall not affect the period of limitation. The obligation to prove the defect of the goods shall rest with the Buyer.

5.3 If Aksa accepts the return of the goods after a thorough investigation of the complaint in which the Buyer's full cooperation shall be required, the conditions (price, transportation, etc.) of the return shall be the same as the sales conditions. The transportation fee and the relevant expenses shall be covered by the Seller. The goods that are subject to a complaint/claim shall not be returned without the express consent of the Seller.

5.4 Where goods are sold expressly as being of substandard quality, complaints/claims on the grounds of substandard quality shall not be accepted by the Seller.

6. Limitation of Liability

To the maximum extent permitted by law, in no event shall the Seller be liable to the Buyer, by way of indemnity, or by reason of any breach or of statutory duty or by reason of tort

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(including but not limited to negligence) for any loss of profit, loss of contracts or earnings, delay damages, interruption or loss of production, loss of use, loss of opportunity or business, indirect, punitive, special, incidental or consequential damages whatsoever that may be suffered by the Buyer. The Buyer further agrees to defend, indemnify and hold harmless the Seller from any claim made by end-user or the Buyer's customers for such losses. The remedies of the Buyer's set forth herein are exclusive, and the Seller's liability with respect to any contract, indemnity, tort (including negligence), under any warranty, strict liability or otherwise shall not exceed hundred percent (100%) of the purchase price of the goods, unless claims arise from gross negligence or willful misconduct of the Seller's or from Seller's legal liability for personal injuries. As used herein "gross negligence" shall mean reckless disregard of, or wanton indifference to, harmful and avoidable consequences and "willful misconduct" shall mean conduct that is committed with an intentional disregard for the safety of others and/or the safety of another's property. "Gross negligence" and/or "willful misconduct" shall not include any act or omission or any error of judgment or mistake made in good faith.

7. Transfer of Title and Risk

7.1. Unless otherwise required by the applicable compulsory law, title to the goods shall be transferred to Buyer after the Seller has received payment in full of the purchase price.

7.2. Risk of loss or damage to the goods shall pass to the Buyer from the Seller upon delivery according to applicable Incoterms.

8. Retention of Title

The Seller shall retain ownership of the goods purchased by the Buyer until the receipt of all payments arising from the business relationship with the Buyer. The Seller shall be entitled to reclaim the goods purchased in the event of a breach by the Buyer, in particular in the case of payment default.

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9. Force Majeure

The Seller shall not be liable for any non-performance, loss, damage, or delay due to war, riots, fire, flood, strikes or labour difficulty, governmental acts such as, but not limited, to trade restrictions including embargoes, acts of God, acts of the Buyer, its customer or the End-User, delays in transportation, inability to obtain necessary labour or materials from usual sources, or other causes beyond the reasonable control of the Seller. In the event of delay in performance due to any such cause, the delivery date or time will be extended to reflect the length of time lost by reason of such delay. Payment obligations shall not be affected by force majeure events. If the grounds for force majeure continue for more than three (3) months, either the Seller or the Buyer may cancel the purchase order upon 7 (seven) days written notice to the other party.

10. Inspection

Any checking or inspection shall be performed by official institutions engaged in testing goods in accordance with BISFA regulations. Where no such regulations have come into force yet for certain products or make-ups, normal commercial practice shall be followed.

11. Invoicing

The Buyer accepts and declares that all invoicing issues shall be realized by Ak-Pa Tekstil İhracat Pazarlama A.Ş.

12. Export Control Obligation

Any embargo imposed by European Union, United States of America and/or United Nations in relation to any business restriction or prohibitions with regard to intermediary transactions relating to the agreements executed for the goods / products to be sold to Buyer of Seller and/or procurement of other economical sources relating those goods / products and/

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or business restrictions for the purpose of violating of embargoes must not be infringed, violated etc. in any way and in any case.

Buyer shall indemnify AKSA against any demand, transaction, lawsuit, claim, loss, cost and damage etc. arising from not complying with the obligations under export control legislation and/ or any obligation stated under paragraph 1 above.

13. Suspicious Notifications

Unless the Buyer receives a written (under letterhead of the company, signed by the signatories under company seal) notification from AKSA by Seller's signature authorities, the Buyer will make the payment(s) to the bank account of AKSA the details of which are written in the relevant invoice. In the case that the Buyer receives any suspicious notification, the Buyer must promptly inform Seller about such suspicious notification and make the payment upon receiving confirmation from Seller.

Otherwise, Seller will not have any responsibility for the payments transmitted to wrong bank account(s). Seller reserves all its legal rights and claims with this regard.

14. Governing Law/Disputes

This Terms and Conditions shall be deemed to have been construed in accordance with and shall be solely and exclusively governed by the laws of the Republic of Türkiye.

All disputes arising in connection with the present License, or further contracts resulting there from, shall be subject to the exclusive jurisdiction of Istanbul Anadolu Courts and Execution Offices

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15. Confidentiality

Both Buyer and Seller will keep strictly confidential all of their respective company's confidential and sensitive information which they become aware of in the course of executing this Terms and Conditions. Buyer and Seller will take adequate measures to ensure that their personnel and other engaged personnel will equally comply with this confidentiality commitment.

The above confidentiality commitment shall not apply to information which (i) is already known to the recipient or is publicly available at the time of disclosure, (ii) is legally disclosed to the recipient by a third party without an obligation of confidentiality, (iii) becomes publicly available after disclosure without any fault of the recipient, (iv) is independently developed by the recipient without reliance or reference to the information of the disclosing party, or (v) is required to be disclosed by law or public order.

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