

TERMS AND CONDITIONS OF SALE - PLASTICS (COMPOUNDS)

Agreement

1.1. Subject to the terms and conditions set forth herein ("T&CS" or "Terms"), Terez Performance Polymers Sp. z o.o., Polish limited liability company, having a place of business at Rogoźnica 304, 36-060 Głogów Małopolski, Poland, registered in District Court Rzeszów, Department XII of National Court Register under entry KRS: :0000500044, tax registration: NIP PL5170364962, initial capital: PLN 7.136.000, ("Seller"), agrees to sell such products, including but not limited to, plastics, compounds, polymer blends, alloys and/or polymer composites as well as services that may be related thereto (collectively "Goods") as are identified by reference and/or described in Seller's quotations, order acknowledgements, change orders or invoices (collectively "Sales Documentation") issued by Seller to a person identified in such Sales Documentation that agrees to buy the Goods ("Buyer"). Notwithstanding any act or omission by Seller representatives, Sales Documentation is given and offered subject to the following Terms only, as such Terms may also be incorporated therein by reference to appropriate website. Seller and Buyer shall be collectively referred to as the "Parties" and each individually as the "Party".

1.2. Any and all purchase-sale transaction covering the sale of Goods by Seller shall be governed solely by these Terms unless any other provisions are directly proposed by Buyer in writing, delivered to Seller's account manager prior to commencement of performance hereunder by Seller, mutually agreed upon making the reference hereto, reduced to writing and executed by authorized officers of the Parties. In case when business relationship between the Parties is based on the long term cooperation agreement or any other frame agreement, in the event of any conflict or ambiguity with the T&CS, the terms and conditions of such agreement shall prevail.

1.3. Any attempt by Buyer to vary in any degree any of these Terms in Buyer's acceptance or any additional or different terms proposed by Buyer or in any manner other than direct negotiations in accordance with the provisions of Section 1.2 above, are hereby rejected. Additional or different terms proposed in accordance with the Section 1.2 above shall not operate as rejection of Sales Documentation and applicable purchase-sale transaction unless such variances are in the terms of the specification, (as set forth in Technical Data Sheet), quantity, price or delivery schedule of Goods. Seller's timely rejection of such additional or different terms shall however invalidate the purchase-sale transaction and Sales Documentation.

1.4. These Terms shall become binding upon Seller and Buyer upon the earlier of: (i) Buyer's acceptance of the Terms and Sales Documentation in writing; (ii) issuance of purchase order by Buyer when the purchase order has been placed in response to Seller's quotation; (iii) acceptance of shipment/delivery of Goods by Buyer; (iv) any other conduct by Buyer in response to shipment/delivery of Goods that recognizes the existence of a purchase-sale transaction. Prior to commencement of any manufacture of Goods, Seller may require Buyer to place a written purchase order or written quotation acknowledgement.

1.5. Subject to the provisions of the Section 1.2 above, these Terms supersede all prior agreements, orders, quotations, proposals and other communication regarding the Goods referred to in Sales Documentation. If Buyer has made a prior offer with respect to the Goods, Seller's acceptance of such offer is expressly conditional upon Buyer's assent to the Terms herein. Seller shall not be deemed to have waived these Terms, if it fails to object to provisions appearing on, incorporated by reference in, or attached to Buyer's purchase order or any other document.

1.6. Unless otherwise specifically agreed in writing, no conduct under these Terms shall be deemed as an obligation to buy or sell in the future any Goods other than those currently referred to in Sales Documentation. In the event Seller delivers Goods to Buyer in the future, than-current revision of the Terms shall be applicable for such purchase-sales transactions. Each new revision of T&CS shall appear on Seller's website – www.terez.pl and be appropriately referenced to in the Sales Documentation issued to Buyer.

Quotations

2.1. Quotations are effective and open for acceptance within the period specifically stated therein, or when no period for acceptance has been stated, within thirty (30) days after the quotation date. Notwithstanding the above, if Seller clearly indicates in writing that the quotation has been issued without time limitation, such quotation shall remain effective until it is revoked by Seller. Irrespective of the place where the quotation is released any purchase-sale transaction resulting therefrom shall be deemed reached and executed in Seller's principal place of business.

2.2. Any communication not reduced to writing, whether it is referred to or not, as the quotation, and whether registered or not, in any video, voice recording, electronic system or other means of archiving, is given by Seller's representatives for guidance only and shall not be binding upon Seller. Written quotations will not be binding upon Seller unless the Goods offered are identified by specifications set forth in the appropriate Technical Data Sheet which is attached to or referenced in such quotations, and the price, quantity, packaging, place of delivery and delivery date for such Goods are clearly indicated. Should the quotations be offered in electronic platforms, in addition to these Terms, the regulations (if any) applicable for use of such platforms, shall apply. Statutory regulations pertaining to electronic quotations are hereby disclaimed. Specifications, (other than those in the Technical Data Sheets), descriptions and illustrations contained in Seller's catalogues, brochures, web services or other advertisement matters are intended to give only a general idea of the Goods concerned and none of these shall form a part of a quotation unless specifically referred to therein in writing.

Price

3.1. The prices for Goods are the prices set forth in the Sales Documentation. The prices are stated in the currency indicated in the Sales Documentation and unless otherwise agreed upon by the Parties in writing, payment shall be made in the currency indicated. The Prices are exclusive of valued added, sales, use, excise or similar taxes or export/import duties. Any tax or other governmental charge upon the production, sales or use of the Goods which Seller is required to pay and collect from Buyer shall be paid by Buyer to Seller unless Buyer furnishes Seller with a tax exemption certificate acceptable to the appropriate taxing authority.

3.2. The price of particular Goods referenced in the Sales Documentation is for specific Goods only and does not include manufacturing and proprietary rights, blending recipes, formulas or production process documentation.

Payment Terms

4.1. Unless Seller has extended credit terms to Buyer in writing, or unless other payment terms are included in the Sales Documentation for Goods, the advance payment with the order is required. Invoices shall be dated as of the date of advance payment receipt or shipment of Goods, as appropriate. If the financial responsibility of Buyer becomes impaired or unsatisfactory or Seller's trade receivables insurance limit is exceeded prior to payment in full for Goods to be shipped, Buyer shall, if required by Seller to do so, furnish before shipment of Goods the security instrument satisfactory to Seller. Failure or refusal by Buyer to comply with the requirements that Seller may impose upon Buyer in accordance with the foregoing shall entitle Seller to suspend deliveries during such failure or refusal or alternatively to cancel the purchase-sale transaction. If Seller is required to deliver Goods in instalments and when Buyer fails to fulfil the terms of payment, Seller may defer further shipment or at its option, cancel the undelivered portion of the Goods. Any such action resulting from late payment shall not in any way prejudice Seller's right to claim damages or Buyer's obligation to pay for Goods already delivered.

4.2. Seller reserves the right to charge interest on overdue payments at the rate of two (2) % per month (annual rate twenty four (24) %), or the maximum late payment interest rate allowed by applicable law, whichever is lower, on the outstanding balance accrued on a daily basis from the due date indicated in the invoice pursuant to the provisions of the Section 4.1 above, until full payment is received. Buyer shall neither retain payment on account of any claim, nor shall Buyer offset any claim against the price for Goods. If the Buyer finds an invoice to be in error, it shall timely notify Seller.

Delivery

5.1. Unless otherwise clearly indicated in the Sales Documentation, all Goods are sold EXW Seller's manufacturing facility, with all trade terms dealing with delivery being interpreted using Incoterms 2010, with no obligation to arrange the shipment by Seller. Buyer shall pick up the Goods from the Seller's warehouse at the time agreed with Seller. If Buyer has not done so within seven (7) days after agreed delivery date, Seller may ship the Goods by commercial carrier at Buyer's expense and charge for special handling, storage and other costs related to such shipments. Unless otherwise agreed in writing, Seller may make partial delivery of Goods. Due to the fact that Goods are severable any noncompliance with a delivery date for partial delivery shall not give Buyer the right to treat the entire purchase-sale transaction as breached. The time for the delivery shall be extended appropriately if late delivery is caused by misleading instructions or lack of instructions from Buyer. Seller reserves the right to reject all claims for shortages or damage of Goods in transit, (in case such responsibility for damage in transport bears Seller) when not documented by Buyer at the time of receipt of Goods and not acknowledged by the driver on damage form in use by the carrier.

5.2. If delivery terms other than EXW are referred to in the Sales Documentation and provided that Seller shall be responsible for arrangement of transportation, Seller will arrange the shipment of Goods in accordance with instructions supplied in writing by the Buyer, but if Buyer fails to furnish such instructions, Seller at its discretion, will select the mode of transportation and will designate the carrier to be used for shipment. Any special delivery instructions from Buyer shall be void unless incorporated into Sales Documentation by Seller and expressly acknowledged by Buyer. When applicable, the freight charges may be prepaid by Seller and Buyer agrees that such costs may be invoiced with the Goods. All terms and conditions of the delivery referred to in the Sales Documentation shall be interpreted in accordance with Incoterms 2010.

5.3. If the Goods are to be manufactured from the compounds, blends or other materials to be supplied by Buyer, any delivery dates for Goods given in the Sales Documentation are subject to confirmation upon actual receipt of material for processing by Seller.

5.4. Buyer shall be responsible for obtaining any necessary governmental clearances outside Poland, including any import and/or foreign exchange license which may be required by local or foreign government, as applicable. The Goods delivered are designated for use in the country of destination as evidenced in the Sales Documentation. The Buyer shall be responsible to keep itself informed for the applicable regulations regarding any required permissions of a competent authority before the re-exportation of the Goods.

5.5. Samples of Goods, experimental or development Goods may be offered by Seller prior to formation of the purchase-sale transaction. In such a case, Section 8 – Acceptance, in the extent regarding Buyer's rights to raise the claims for shortages and loss or damage of Goods, and Section 9 – Warranty, are hereby disclaimed. Upon Buyer's request, Goods may also be offered for delivery earlier than in accordance with delivery schedule or standard established delivery times (if any) already agreed upon the Parties. Such accelerated deliveries of Goods shall be clearly designated by the marking "EXPRESS" in the Sales Documentation issued in response to Buyer's request for accelerated delivery. For avoidance of doubt the Parties confirm, that Seller shall have a right, not an obligation, to deliver the Goods under EXPRESS mode and only written order acknowledgement shall constitute Seller's consent for accelerated delivery. Notwithstanding anything to the contrary set forth herein, under EXPRESS delivery mode Seller grants no warranty for Goods delivered as such will not have been inspected by Seller for quality, before delivery, due to time constraints of EXPRESS purchase-sale transaction; Section 9 – Warranty, is hereby disclaimed. NOTWITHSTANDING ANY PROVISION HEREOF WHICH MAY BE INTERPRETED TO THE CONTRARY, ANY OBLIGATION OR LIABILITY OF SELLER IN CONTRACT, TORT OR ANY OTHER LEGAL THEORY, RESULTING FROM THE USE OR INABILITY TO USE THE GOODS OR ANY OTHER DAMAGE OR LOSS ARISING OUT OF THE BREACH OF THESE TERMS AND RELATED TO "EXPRESS" PURCHASE-SALE TRANSACTION OR DELIVERY OF SAMPLES OF GOODS, EXPERIMENTAL OR DEVELOPMENT GOODS IS HEREBY EXCLUDED, EXCEPT TO THE EXTENT PROHIBITED BY APPLICABLE LAW. BUYER ACCEPTS THE FOREGOING LIABILITY LIMITATION AS VALID AND ENFORCEABLE LIABILITY ALLOCATION AMONG THE PARTIES, IT BEING UNDERSTOOD THAT THE ABOVE ARE ESSENTIAL PROVISIONS ON WHICH ALL THE TERMS HEREOF PERTAINING TO "EXPRESS" DELIVERY MODE, OR DELIVERY OF SAMPLES OF GOODS, EXPERIMENTAL OR DEVELOPMENT GOODS WERE BASED.

5.6. If the Goods are to be manufactured from the compounds, blends or other materials to be supplied by Buyer, a waste allowance may be agreed and included in such material supplied by Buyer. Until the allowance is exceeded, Seller shall have no obligation to Buyer with respect to waste ratio. Any wastes from such Buyer supplied materials shall be at Buyer's option delivered freight collect to Buyer's location or scrapped at Buyer's costs. Should no Buyer's decision be released within fourteen (14) days after Seller's written request, Seller shall have the right to make decision at its discretion and charge Buyer with transportation or scrapping cost.

Title and risk transfer

6.1. Unless otherwise provided in the Sales Documentation, risk of loss or damage to the Goods shall pass from Seller to Buyer upon the earlier of: (i) delivery according to Incoterms 2010; (ii) the date the Goods are made available to Buyer, if Buyer wrongfully fails to take delivery of the Goods. In case of returns, Goods shall be at Buyer's risk until delivered to Seller. Title to Goods passes to Buyer upon delivery according to Incoterms 2010.

Force majeure

7.1. Delivery dates are given to the best of Seller's knowledge based upon conditions existing at the time, when the purchase-sale transaction is being formatted. Seller will use its best efforts, taking into account professional character of its activity, to deliver the Goods at the delivery date. Seller, however, shall not be liable for any failure to perform its obligations hereunder due to acts of God, fires, floods, strikes, labour disputes, accidents, machinery or equipment breakdowns, acts of sabotage or terrorism, riots, wars, inability to obtain materials, components, fuel or supplies, material or labour shortages and/or significantly increased market costs, barriers in transportation or lack of transportation facilities, pandemic medical event, or any restrictions or delays imposed by or caused by policies of governments legislation, laws, regulations, administration orders, judicial actions or by any other circumstances beyond Seller's reasonable control. If any contingency occurs, Seller may allocate production and deliveries among any or all of Seller's customers and own requirements for further manufacture or other use.

7.2. Seller shall use reasonable efforts to notify Buyer of the nature of the occurrence beyond Seller's control and its estimated length and shall use reasonable efforts to avoid or remove the cause and resume performance with minimum delay. In the event of any such occurrence, the affected purchase-sale transaction shall not terminate and the time for performance shall be extended for a period of time equal to the time lost by reason of the occurrence, unless the Parties agree otherwise in writing.

Acceptance

8.1. Buyer shall inspect the Goods to check for shortages and loss or damage in transit immediately on delivery at destination and shall document all deficiencies in damage form in use by the carrier. Buyer shall thereafter notify Seller of any nonconformity no later than next business day after inspection. Failure to provide Seller with a written notice within the above time period shall constitute the conclusive evidence the Goods were undamaged and of the proper quantity at the time of delivery. All other claims for alleged defective Goods must be made by Buyer within the time periods specified in Section 9 – Warranty. No later than at the time of the order acknowledgement, the Parties may agree in writing that prior to shipment from Supplier, Buyer representatives shall perform preliminary inspection of the Goods, on Seller's premises.

8.2. All claims including claims for shortages and loss or damage in transit and claims for alleged defective Goods must be made by Buyer in writing using the Seller's claim report available for download on Seller's website. Seller shall have the right to examine any Goods which Buyer claims to be defective; therefore Seller's representatives shall be granted access to Buyer's premises and records, after reasonable notice, in order to and to the extent required to allow Seller to verify quality

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of Goods. On Seller's demand Buyer will furnish nonconforming samples of Goods for verification by Seller. No returns of Goods are allowed without prior written authorization from Seller. Seller shall be reimbursed for all cost incurred in connection with claims raised wrongfully by the Buyer.

8.3 Seller shall be under no obligation to ensure that Goods are an exact match, when the color is defined by reference to a sample or by general description. Goods shall be accepted as complying with the sample or corresponding to the description if they are commercially acceptable in accordance with a standard generally recognized in the industry. Seller shall be under no liability for failure to provide a commercial match if failure is due, wholly or partly, to differences in the materials from which the samples and respective Goods are made or to any differences in the process or treatment to which the samples have previously been submitted.

Warranty

9.1 Unless otherwise set forth in writing, Seller warrants the Goods to be, for a period of one (1) year from the delivery or invoice date, whichever is later: (i) in conformity to the specification set forth in applicable Technical Data Sheet incorporated into Sales Documentation, and (ii) free from defects in material and workmanship under correct application characteristics set forth in said Technical Data Sheet. As a remedy under this warranty Seller undertakes at its option, (i) to replace nonconforming Goods, (ii) to adjust appropriately the purchase price for nonconforming Goods, (iii) to repair nonconforming Goods, or (iv) to repay the purchase price provided the Goods have been returned carriage paid. Seller shall be responsible for reasonable transportation charges, incurred by Buyer to ship the Goods for repair or replacement to Seller's facility or any other place Seller may indicate. Any replacement Goods or repaired Goods shall be subject to these Terms.

9.2 Seller's warranty extends to Buyer and to no other person or entity. Every claim by Buyer against Seller for breach of warranty with respect to the Goods shall be made in writing on Seller's claim report available for download on Seller's website. Such warranty claims shall be void if not made within warranty period and made later than within fifteen (15) days after discovery of a defect.

9.3 Seller shall not be liable under this warranty for any defect resulting from Goods having been exposed or subjected to any alteration, modification, maintenance, repair, handling, transportation, storage or operation improper or otherwise not in compliance with the Seller's written instructions, unless caused by Seller; or any accident, contamination, foreign object damage, negligence after delivery to Buyer, unless caused by Seller; or any damage occasioned by any plastic, compound or blend not supplied by Seller, any incompatibility or unsuitability with other plastics not supplied by Seller. Seller's warranty herein set forth shall not be enlarged or affected by, and no obligation or liability shall arise or grow out of Seller's rendering of technical advice or service in connection with sale of Goods hereunder. All technical advice, recommendations and services that may be related to Goods are based on technical data and information which Seller believes to be reliable, it being understood the same are intended for use by professionals having skill and knowledge of the business at their own discretion as well as business and technical risk. Seller reserves the right to improve its products through changes in design, material, moulding or blending recipes or formulas without being obligated to incorporate such changes into Goods of prior manufacture. Buyer cannot rely on any such changes as proof of insufficiency or inadequacy of Goods delivered in the past.

9.4 THE EXPRESS WARRANTY SET FORTH HEREIN IS THE ONLY WARRANTY APPLICABLE TO THE GOODS AND IS GIVEN AND ACCEPTED IN PLACE OF ALL OTHER EXPRESS, ORAL OR WRITTEN WARRANTIES AND REMEDIES, STATUTORY TERMS OF WARRANTY AND ANY OBLIGATION AND LIABILITY OF SELLER IN CONTRACT OR TORT, INCLUDING BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OR CONDITION AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT AND ALL SUCH OTHER TERMS, REPRESENTATIONS, WARRANTIES OR CONDITIONS ARE HEREBY EXPRESSLY DISCLAIMED. THE ONLY REMEDY FOR BREACH OF THIS WARRANTY IS AS SET OUT HEREIN.

Third party rights

10.1 Seller shall be responsible that delivered Goods are free from prior claims, liens or encumbrances on title.

10.2 Seller will participate in the defense in any suit or proceeding brought against Buyer to the extent that such suit or proceeding is based on a claim that Goods manufactured and sold hereunder constitute direct infringement of any valid patent in Poland and Seller shall be liable for damages awarded by final court judgment in such lawsuit, provided however that Seller: (i) is promptly informed and furnished a copy of each notice, action or other communication relating to the alleged infringement, (ii) is given authority, information and assistance necessary to defend or settle such suit or proceeding in such manner as the Parties shall determine and (iii) is given the consent to replace Buyer (upon Seller's request and plaintiff's consent being granted) in such suit or proceedings as a defendant having sole right to compromise and settle such suit or proceeding.

10.3 If Goods supplied hereunder are held by court judgment to directly infringe any valid patent in Poland and Buyer is enjoined from using the same, or if Seller believes such infringement is likely, Seller will exert all reasonable efforts at its option to (i) acquire the right to use such Goods free of any liability for patent infringement, or (ii) to replace or modify such Goods with non-infringing substitute otherwise complying substantially with all the requirements hereunder, or (iii) upon return of the Goods, refund the purchase price. Should the infringement be alleged prior to completion of delivery of Goods, Seller shall have the right to decline to make further deliveries without breach hereunder. If it appears that Seller has not been enjoined from selling the Goods to Buyer, Seller shall at Buyer's request deliver such Goods to Buyer.

10.4 In the event any Goods to be delivered hereunder are to be made in accordance with manufacturing specifications, blending or moulding recipes or formulas designated by Buyer, Buyer shall be liable for loss, expense or damage resulting from infringement of intellectual property rights, including letters patent or trade secrets, by use of such manufacturing specifications, blending or moulding recipes or formulas. Buyer agrees to undertake, at its own expense, the defense of any suit against Seller brought upon such claim, if requested by Seller, and shall hold Seller harmless against expense loss or damage resulting from such infringement.

Proprietary rights

11.1 Information of every kind, irrespective the mode of transfer, except for such information as are already at the time of the disclosure in the public domain or which Buyer identifies as proprietary to Buyer, related to, the design, manufacturing process, method or technique, formulas, plans, diagrams, drawings, compilations, patterns, tools, devices or special equipment solutions, any component or material used in connection with the manufacture of Goods are property to Seller. Such information has been developed by Seller and together with all commercial and trade information, including but not limited to, the pricing for Goods constitute the trade secrets of Seller. Buyer shall: (i) use them only for the purpose of the transaction contemplated hereunder; (ii) shall not disclose them to any other person or entity, and may provide them only to those of its personnel who have a "need-to-know" and have agreed to protect such information, and (iii) shall protect them against disclosure and unauthorized use using the same degree of care as used to protect its own proprietary information, but in no event using less than reasonable care.

11.2 Seller grants no rights in intellectual property disclosed hereunder, unless such had been negotiated as a separate item in the Sales Documentation. Seller's manufacturing processes are proprietary and Buyer acknowledges that it shall have no right to inspect or otherwise observe or have access to such processes unless otherwise agreed in writing for the purpose of quality management. Seller grants no right to manufacture or reproduce the Goods or authorize others to do so by inference, if such Goods are of special Seller's design. Seller reserves the right to affix patented, patent pending or proprietary stamps on writings, sound or video recordings, pictorial reproductions, process sheets or other representations whether electronic or not, containing data proprietary to Seller as Seller deems necessary to protect or give notice of its rights in items which may be disclosed pursuant to these Terms. Unless otherwise agreed in writing, Buyer shall not have the right to use any Seller's trademark or logo. Buyer hereby confirms that unless otherwise expressly agreed upon by the Parties,

nothing shall prevent Seller from undertaking or offering to undertake for third parties any goods or services similar to or designed to achieve the same parameters as the Goods provided hereunder.

Liability

12.1 Notwithstanding any provision hereof which may be interpreted to the contrary but subject to the provisions set forth in Section 5.5 above, to the extent allowed by law, Seller's liability in respect to any claim or any causes of action, whether arising under contract, statutory duty or tort, including negligence, in particular connected with, or resulting from the design, manufacture, delivery, sale, possession, use, repair or handling of any Goods delivered to Buyer hereunder, shall be limited to the net price payable pursuant to Sales Documentation for the portion of Goods which gives rise to such claim or action.

12.2 Seller shall not under any circumstances be liable for special, indirect or consequential damages of any kind. Except for the warranty provisions set forth in Section 9 above, Seller shall not be liable for cost of removal and reinstallation of Goods, loss of goodwill, loss of profits or loss of expected use and benefits.

12.3 Where the Buyer requires, a higher degree of liability and insurance is obtainable for such cover, Seller may meet advance requests for such liability exceeding limitations set forth above, provided that Buyer in advance reimburses Seller for the premiums involved and will comply with any requirements of insurers in effecting cover. In no event Seller be liable for more than any amount received from the insurers. To the extent allowed by the insurer, Seller may, at its discretion, name Buyer as an additional insured.

Termination, cancellation

13.1 Purchase-sale transactions concluded in accordance with these Terms are not subject to cancellation or termination, except with Seller's written consent and provided the terms, under which Seller shall be indemnified for any losses or damages are agreed in writing prior to such cancellation or termination, including but not limited to, cost incurred and committed together with a reasonable allowance for lost profit occasioned by such cancellation or termination and may involve price adjustment based on the quantity of Goods remaining to be delivered. Prior to formation of the purchase-sale transaction, the Parties may agree in writing on the amount of cancellation charge and the term during which such cancellation shall be exercisable. Seller shall have the right to cancel the purchase-sale transaction contemplated hereunder in the event that any government direct price regulation, or through tax, duty, or excise affects directly the Goods, preventing at the same time Seller from adjusting their prices.

Default

14.1 If Seller fails to make delivery of Goods or otherwise breaches the provisions of these Terms, Buyer shall promptly deliver, by certified mail or courier mail, the written default notice to Seller with a copy being delivered to email address of Seller's account manager dealing with Buyer. In the event that Seller does not cure the failure within thirty (30) days after receipt of such notice, than Buyer shall have the right to cancel the specific quantity of Goods as to which such failure or breach is related.

Governing law and venue

15.1 The purchase-sale transactions created in whole or in part by these Terms is the most closely connected with the law of the country where Seller has its habitual residence – principal place of business and where the manufacture of Goods takes place. The validity, construction and interpretation of these Terms and any amendments or modifications thereof, as well as all Sales Documentation, and the rights and duties of the Parties shall be governed by the laws of Poland, but without regard to its choice of law principles. The application of the United Nations Convention on Contracts for the International Sale of Goods to the purchase-sale transactions created in whole or in part by these Terms is hereby specifically disclaimed.

15.2 In the event any question, difference or dispute shall arise, the Party claiming its rights hereunder shall give written notice to the other and the Parties agree to exercise best efforts to achieve amicable solution during commercial negotiations. For all purchase-sale transactions concluded with Buyer which principal place of business is in any of the European Union Member States, any dispute arising out of or in connection with these Terms which cannot be resolved by mutual agreement shall be exclusively referred to competent court having jurisdiction for the Seller's principal place of business. For all purchase-sale transactions concluded with any other Buyer, any dispute arising out of or in connection with these Terms shall be settled by the Court of Arbitration at the Polish Chamber of Commerce in Warsaw, by one arbitrator, pursuant to the Rules of this Court binding on the date of filing the statement of claim.

Miscellaneous

16.1 Unless expressly agreed otherwise, all communication in connection with purchase-sale transactions under these Terms shall be in writing and may be delivered by mail, fax or email to the other Party at the address stated below or such other address as is set forth in public register or as either Party shall advise the other in writing;

If to Seller: Terez Performance Polymers Sp. z o.o., Rogoźnica 304, 36-060 Głogów Małopolski, Poland
tel: +48 17 7735300, Fax +48 17 7735329, email: terez@terez.pl
with a copy addressed to the attention of Seller's account manager

If to Buyer: to Buyer's address on its purchase order or other address previously used by Seller

16.2 The sale of any Goods hereunder does not in any way create the relationship of joint venture or partnership nor shall alter Seller's status as an independent contractor. Neither Party shall be regarded as an agent, employee or legal representative of the other.

16.3 These Terms are binding upon and inure to the benefit of the Parties hereto and the successors and assigns of the entire business and goodwill of either Seller or Buyer or that part of their business that is used in the performance of purchase-sale transaction created hereunder, but will not be otherwise assignable, except that Seller has the right to assign its rights and obligations hereunder to an affiliate and to assign accounts receivable, or the proceeds hereunder. Except as set forth above, nothing in these Terms shall inure to the benefit of, or be deemed to give rise to any rights in any third party.

16.4 Neither the failure of Seller to exercise any right, power or remedy provided under these Terms or to insist upon compliance with the obligations hereunder, nor any custom or practice of a Parties at variance with these Terms, shall constitute a waiver by Seller of its right to exercise any such right, power or remedy or to demand such compliance. No statement of Seller's representatives shall be deemed a concession, latitude or waiver with respect to any rights hereunder, unless expressly stated in writing and signed by authorized officers of Seller, nor shall it prevent Seller from enforcing any rights in the future under similar circumstances.

16.5 If any provision of these Terms, in whole or in part, shall for any reason be held by any competent court or arbitration tribunal to be invalid, void or unenforceable, the other provisions hereunder are considered by the Parties as severed and shall remain in full force and effect and bind the Parties to the fullest extent permitted by law. The provisions affected by the deficiencies described above shall be replaced with similar rules, which meet, as close as possible, based on the mutually agreed intent, the commercial purpose contemplated hereunder. Remedies of Seller herein reserved shall be cumulative and do not exclude any remedies available to Seller at law.

16.6 Buyer shall not without the prior written consent from Seller, make any release of information concerning purchase-sale transactions contemplated hereunder or any information related to Seller, nor use name of Seller in any advertising or publicity.

16.7 Headings contained herein are included for convenience of reference only and are not intended to be a full or accurate description of the content, nor do they alter the meaning or content of any section hereof. When a reference is made to singular it shall also include plural, if context so requires.

16.8 Except as provided otherwise in a written document executed by the Parties, any conflict or

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ambiguity among the provisions of these Terms and Sales Documentation shall be resolved by giving precedence, in the following order, to: Technical Data Sheets, Sales Documentation and these Terms.