

Conditions of Sale

1. General

- 1.1. All deliveries of goods and services including transactions to be realized in accordance with contracts to be made in the future and other regulations that could be changed upon our written confirmation will only be subject to this Conditions and Terms.
- 1.2. Our Sales Conditions and Terms will only apply to businesses, private and legal persons and private funds which are subject to the laws in force.
- 1.3. "goods" means the goods, products, articles or things (including any part or parts of them) to be supplied under or in relation to the contract (including without charge);
- 1.4. "services" means the services to be supplied under or in relation to the contract (including without charge).
- 1.5. "affiliates" means as the context shall require the principal or associated or subsidiary companies from time to time of **VESUVIUS**.
- 1.6. "personnel" means the employees, servants, directors, agents, consultants or other personnel of **VESUVIUS**, its affiliates or any of their subcontractors.

2. Quotations

The quotations to be provided by **VESUVIUS** do not have the characteristic of any undertaking; the contract will enter into force upon the sooner of **VESUVIUS'** acceptance of order in writing or physical delivery of goods and services.

3. Scope of Goods and Services to be Delivered

- 3.1. Scope of goods and services to be delivered will be subject to a mutual written understanding to be reached between the parties and in the event of failure to reach such an understanding, the conditions set forth at written order acceptance will be valid.
- 3.2. A quotation and documentation provided together (for instance drawings, figures, and weight data) are not finally binding unless it is explicitly stated that they are binding. Our application instructions (component percentages or mixture ratios of compounds included) will be accepted only as approximate average values. Property rights and copyrights over the quotations, drawings and other documents will belong to **VESUVIUS**; said documents may not be disclosed to any third party. Quotation – relevant drawings and other documents will be returned to **VESUVIUS** promptly upon request if no order is placed.
- 3.3. Weight calculation valid in case of any sale made by taking product weight as basis will be the calculation determined by **VESUVIUS**.

4. Prices

Unless resolved otherwise, prices will be deemed to be ex-factory prices plus current Value Added Tax (VAT) rate. Prices we state at quotations or order acceptances depend on raw material and labour costs that impact price of goods sold or services provided as of contract date, fiscal and social security taxes, freight charges etc. and we reserve the right of adjusting our prices in case of any change at above-mentioned cost items until delivery. The right to adjust prices is vested with **VESUVIUS**.

5. Risk Transfer

Regardless of transport costs to be borne by **VESUVIUS** or not, risk of goods will pass to the buyer upon the sooner of delivery of goods to carrier or leaving **VESUVIUS** business or warehouse. **VESUVIUS** will act like a prudential merchant in this subject and determine mode of transport it deems suitable. Even though transportation insurance may be bought at buyer's cost and expense, **VESUVIUS** will not have any obligation like having goods insured.

6. Delivery

6.1. Goods will be delivered to buyer within duration agreed on ex-factory or warehouse basis. Partial shipment is possible and partial shipments to be made will be considered as independent deliveries. The dates stated by **VESUVIUS** for delivery of goods are only estimated and delivery will be when completed by **VESUVIUS**. **VESUVIUS** may not be held responsible due to any loss arising out of failure to deliver goods or failure to get ready for collection and delivery at maturity or to provide the services on the due date.

6.2. In case of conditions that occur beyond volition of **VESUVIUS** including but not limited to acts of government or public agencies, decommissioning of plants or machines or unforeseen labour or raw material shortages (at our facilities or facilities of our suppliers, sub-contractors or service providers), means of transport or lack of energy, war, strike, lock-out and render manufacture or supply and delivery of goods ordered impossible or very hard, **VESUVIUS** will not have any obligation of goods or services supply and delivery. In case of any such force majeure event continuing for longer than three (3) months from agreed date of delivery/performance, **VESUVIUS** will have the right to terminate the contract without liability.

7. Supply of Services

7.1 Where **VESUVIUS** is to perform services at the buyer's or its customer's site, the buyer shall:

- (i) ensure full access for all **VESUVIUS'** personnel to work at all relevant times;
- (ii) ensure all permissions for the services to be provided are in place;
- (iii) ensure the availability of satisfactory facilities and supplies (e.g. power, water, compressed air, etc) needed for **VESUVIUS** to supply its services;
- (iv) ensure storage at the site for **VESUVIUS'** materials and equipment to protect against theft, loss or damage;
- (v) that the site where the services are to be supplied is free of all health and safety hazards and complies with all applicable legislation;
- (vi) be responsible for death or personal injury to the personnel and for loss or damage to the property of **VESUVIUS**, its affiliates, subcontractors and personnel whilst on the buyer's or its customer's premises;

(vii) where the services include the removal of a section of any installation, such removal will be at the buyer's risk and **VESUVIUS** will not be responsible for any loss or damage to other parts of the installation.

7.2 **VESUVIUS** shall have no liability where services are performed to plant or machinery, which is used for purposes other than those of which **VESUVIUS** has been given reasonable advance written notice.

8. Financial and other Obligations Arising from Goods and Services Defects

8.1 **VESUVIUS** will improve, repair or replace goods delivered or repeat services performed, at its discretion, for defects it accepts are present in the goods as of risk transfer date (delivery to carrier or leaving to warehouse) or following the supply of services. Claims made because of goods, wrong deliveries or quantity differences – goods delivered extra included – or in respect of services, must be notified promptly as long as such circumstances could be discovered with reasonable investigation but no later than durations stated at article 8.4. after receipt of goods or supply of services.

8.2 If above-mentioned correction transactions are not carried out within durations stated at article 8.4 at the latest, **VESUVIUS** will not have any legal responsibility.

8.3 In the event subsequent correction transaction may not be made and buyer decides to terminate the contract because of existing defects, the buyer will not be entitled to seek indemnification because of goods defects.

8.4 If it is obvious during delivery that the goods or services are defective, the buyer must give notice within two days. If it is not obvious, the buyer will be obliged to examine or have examined the goods and services provided within eight days after taking delivery of goods or the supply of the services and if it becomes evident that the goods or services are defective as a result of such examination, notify this to **VESUVIUS** in writing within this duration in order to protect its rights. In case of failure to give notice of defect within legal durations, the buyer agrees, represents and undertakes that it can/will not exercise elective rights arising out of the law.

8.5 If requested by **VESUVIUS** the buyer shall give **VESUVIUS** a reasonable opportunity to inspect the relevant goods or location where the services were performed. If requested by **VESUVIUS**, the buyer shall promptly return to **VESUVIUS** a sample of the goods or materials relating to the services within fourteen days, carriage paid by the buyer, for inspection and testing. Buyer shall permit **VESUVIUS** to have access to the goods or such materials at the location wherever they are present, or where the services were performed for purposes of inspection and testing.

8.6 If used goods is sold, **VESUVIUS** does not assume any responsibility for potential defects other than circumstances where it deliberately conceals existing defects.

8.7 Only the product definitions provided by manufacturer will be valid as a description of the composition of the goods. Public declarations of manufacturer, advertisements do not have the qualification of any undertaking regarding suitable composition information of goods.

9. Payment

9.1. Unless resolved otherwise in writing signed by an authorised representative of **VESUVIUS**, payments will be made in advance and to the bank account of **VESUVIUS** without any deduction. The buyer agrees, represents and undertakes to pay monthly commercial default interest if it defaults regarding amounts it is obliged to pay.

9.2. In case the buyer defaults in a payment or other obligation or bankruptcy proceedings are started against it, balance debts of the buyer will immediately be due and payable and **VESUVIUS** will be entitled to suspend its performance of the contract or terminate the contract unilaterally and without liability.

9.3. If the buyer defaults in any payment, **VESUVIUS** will be entitled to demand return of goods possessed/owned by it for a temporary and/or final period of time at the buyer's cost and expense.

9.4. The buyer will not be entitled to make any counter-claim if it is not based on court decree in the quality of definitive judgment. In this case, the buyer will only be entitled to take balance of counter-claim, if any, that would arise out of same contract.

10. Protection of Ownership Right

All goods to be delivered and/or delivered will remain property of **VESUVIUS** until full price is paid by the buyer for those Goods, for any other Goods supplied by **VESUVIUS**, and **VESUVIUS** has received payment in full of any other monies due from the buyer to **VESUVIUS** and its affiliates on any account. In the commercial relationship with the customers receivables of Vesuvius will always be guaranteed from customers and will be in favor of Vesuvius. Transfer of ownership will only be possible by the buyer providing collateral as much as price of goods and/or balance as a minimum until payment of goods is made and acceptance of such collateral by **VESUVIUS**.

11. Financial Obligation

11.1 Including losses that occur directly or indirectly, **VESUVIUS** will not be responsible for loss or damages for delivered goods after supply of goods or services. If customer believes goods or services delivered by Vesuvius are defective, they are obligated to communicate the defective goods or services delivered within 8 days of using the products or after completion of services. Customer will need to obtain a proof of defective goods or services delivery from local courts within legal terms. Vesuvius will initiate an internal investigation and communicate findings to the customer.

11.2 In case of defective goods or services delivery, Vesuvius will either replace the defective goods or repeat the services or refund the customer the price of

the defective goods or services as Vesuvius shall chose. Vesuvius will offer only the above detailed remedy for defective products or services.

12. Miscellaneous Provisions

12.1 The place of performance for both parties will be the statutory seat of **VESUVIUS**.

12.2 This present Conditions of Sale will be governed by Turkish Law, Gebze Courts and Execution Offices will have jurisdiction for settlement of any dispute that may arise between the parties because of implementation or interpretation of the contract. (Also lawsuits related to checks, promissory bills and bill of exchange will be subject to said place of jurisdiction).

*** The Turkish version of this contract is valid for customers in Turkey, English version of this contract is valid for customers outside of Turkey.