

General Terms and Conditions of Sale

Sade International | Sofia, Bulgaria · Istanbul, Türkiye | Version 2.1 · June 2024

1. Definitions and Scope

1.1 In these General Terms and Conditions of Sale ("GTC"), "Seller" means the Sade International contracting office identified in the order confirmation and the commercial invoice. Sade International operates through its headquarters in Sofia, Bulgaria and its operational office in Istanbul, Türkiye (registered as Sade International İç ve Dış Ticaret Limited Şirketi). "Buyer" means any company, legal entity or person purchasing Products from the Seller; and "Products" means all goods supplied by the Seller, including specialty chemicals, industrial minerals and food products.

1.2 These GTC apply to all offers, quotations, order confirmations and contracts for the sale of Products by the Seller, unless otherwise expressly agreed in writing. Any general terms and conditions of the Buyer are hereby expressly rejected and shall not apply, unless accepted by the Seller in writing.

1.3 By placing an order, the Buyer accepts these GTC.

2. Offers, Quotations and Order Confirmation

2.1 All offers and quotations of the Seller are non-binding and valid for the period stated therein; if no period is stated, they are valid for thirty (30) days from their date.

2.2 A contract is concluded only upon the Seller's written order confirmation (including by e-mail) or, at the latest, upon delivery of the Products.

2.3 Information contained in catalogues, websites, brochures and technical documents is indicative only and is not binding unless expressly confirmed in the order confirmation.

3. Prices and Currency

3.1 Prices are stated in the currency indicated in the offer or order confirmation and, unless otherwise stated, are exclusive of VAT, duties, taxes, levies and other charges, which shall be borne by the Buyer where applicable.

3.2 Unless otherwise agreed, prices are based on the Incoterms® 2020 rule stated in the order confirmation.

3.3 If, after conclusion of the contract, costs beyond the Seller's reasonable control increase materially (including raw materials, energy, freight, insurance, exchange rates, duties or other charges), the Seller may adjust the price accordingly for deliveries taking place more than thirty (30) days after the order confirmation, upon written notice to the Buyer.

4. Payment Terms

4.1 Unless otherwise agreed in writing, payment shall be made as follows: thirty percent (30%) advance payment upon order confirmation, and the remaining seventy percent (70%) prior to shipment, against presentation of copies of the shipping documents.

4.2 By separate written agreement, payment may be made by irrevocable, confirmed letter of credit payable at sight, issued by a first-class international bank and subject to the ICC Uniform Customs and Practice for Documentary Credits (UCP 600).

4.3 Payments shall be made in full, without set-off, deduction or withholding, to the bank account designated by the Seller. Bank charges outside the Seller's country are for the account of the Buyer.

4.4 If the Buyer fails to pay when due, the Seller may, without prejudice to its other rights, (i) suspend further deliveries, (ii) charge default interest at the rate applicable under the law governing the contract, and (iii) claim reasonable costs of recovery.

5. Delivery and Incoterms 2020

5.1 Deliveries are made in accordance with the Incoterms® 2020 rule agreed in the order confirmation.

5.2 Delivery times are approximate and non-binding unless expressly agreed as binding in writing. Partial deliveries and corresponding invoicing are permitted.

5.3 The Seller attaches importance to transparent communication and shall keep the Buyer informed of the status of the order and shipment at each relevant step of the supply process.

5.4 If shipment is delayed for reasons attributable to the Buyer, risk passes to the Buyer on the date on which the Products are ready for shipment, and reasonable storage costs may be charged.

6. Transfer of Risk and Retention of Title

6.1 Risk passes to the Buyer in accordance with the agreed Incoterms® 2020 rule.

6.2 Title to the Products remains with the Seller until full payment of the purchase price and all related claims. Until such time, the Buyer shall not pledge the Products or grant any security interest over them, to the extent permitted by applicable law.

7. Inspection, Claims and Notification

7.1 The Buyer shall inspect the Products immediately upon arrival at destination.

7.2 Claims for visible defects, shortages or wrong deliveries must be notified to the Seller in writing within fourteen (14) days of arrival. Claims for hidden defects must be notified in writing within fourteen (14) days of discovery and in any event no later than six (6) months after arrival.

7.3 Claims must be substantiated with appropriate documentation (such as photographs, weight notes and inspection reports; where appropriate, a report of an independent surveyor, e.g. SGS or equivalent). The Buyer shall keep the Products concerned available for inspection by the Seller or its representative.

7.4 Use, processing or resale of the Products after discovery of an alleged defect shall be deemed acceptance of the Products concerned. In the case of duly notified and justified claims, the Seller shall, at its option, replace the affected Products, repair them or credit the invoice value of the affected quantity.

8. Quality, Specifications and Samples

8.1 The Products conform to the specifications expressly agreed in the order confirmation or stated in the Seller's certificate of analysis (CoA). Samples, technical data sheets and safety data sheets (SDS) are provided for information purposes.

8.2 The Seller warrants conformity of the Products with the agreed specification at the time of transfer of risk. No warranty is given as to the suitability of the Products for any particular purpose or application. The Buyer is solely responsible for verifying the suitability of the Products for its intended uses, processes and formulations.

8.3 Any advice provided by the Seller, including formulation and process support, is given to the best of the Seller's knowledge and experience, but does not release the Buyer from carrying out its own testing and verification.

8.4 The Seller stands behind its Products: justified quality claims will be handled promptly, transparently and in good faith.

9. Limitation of Liability

9.1 The Seller's total liability arising out of or in connection with a contract is limited to the invoice value of the Products giving rise to the claim.

9.2 The Seller shall not be liable for indirect or consequential damages, including loss of profit, loss of production, business interruption or loss of goodwill, except in cases of intent or gross negligence, or to the extent liability cannot be limited under mandatory applicable law.

10. Force Majeure

10.1 Neither party shall be liable for any failure or delay in performance caused by events beyond its reasonable control, including natural disasters, war, embargoes, sanctions, epidemics, strikes, shortages of energy or raw materials, transport disruptions, or acts of authorities.

10.2 The affected party shall notify the other party without undue delay. If the event of force majeure continues for more than ninety (90) days, either party may terminate the affected part of the contract without liability, against reimbursement of advance payments made for undelivered Products.

11. Export Control, Sanctions and Compliance

11.1 The Products may be subject to export control, customs and sanctions laws and regulations. The Buyer shall comply with all applicable export control, customs and sanctions regulations and shall not sell, re-export or divert the Products to sanctioned parties, embargoed countries or prohibited end-uses.

11.2 The Seller may suspend or refuse performance, without liability, where performance would violate applicable export control or sanctions laws.

12. Confidentiality

12.1 Each party shall keep confidential all commercial and technical information received from the other party in connection with the business relationship and shall use such information only for the performance of the contract. This obligation shall survive termination of the contract for five (5) years.

13. Governing Law and Jurisdiction

13.1 The law governing the contract follows the Seller's contracting office as identified in the order confirmation and the commercial invoice: (i) where the contract is concluded and invoiced by the Seller's office in Türkiye, the contract is governed by the laws of the Republic of Türkiye; (ii) where the contract is concluded and invoiced by the Seller's office in Sofia, Bulgaria, the contract is governed by the laws of the Republic of Bulgaria. In each case, the conflict of laws rules and the United Nations Convention on Contracts for the International Sale of Goods (CISG) are excluded.

13.2 Jurisdiction follows the same principle: (i) for contracts concluded and invoiced by the Seller's office in Türkiye, the Istanbul Courts and Execution Offices, Türkiye, shall have exclusive jurisdiction; (ii) for contracts concluded and invoiced by the Seller's office in Sofia, Bulgaria, the competent courts of Sofia, Bulgaria, shall have exclusive jurisdiction.

13.3 Notwithstanding Clause 13.2, in the event of the Buyer's failure to pay a clear and due debt, the Seller shall also be entitled to initiate proceedings before a competent court or authority in the country where the Buyer is incorporated or where the Buyer has assets.

13.4 These GTC are drawn up in English. The English version shall prevail over any translation.

14. Miscellaneous

14.1 If any provision of these GTC is or becomes invalid, the validity of the remaining provisions shall not be affected. The invalid provision shall be replaced by a valid provision that most closely reflects its commercial intent.

14.2 Amendments and side agreements must be made in writing. Failure to exercise a right shall not constitute a waiver of that right.

14.3 The Buyer may not assign a contract or rights thereunder without the Seller's prior written consent.