

GENERAL TERMS AND CONDITIONS OF SALE OF GRUPA AZOTY ZAKŁADY CHEMICZNE „POLICE” S.A.

Article 1 GENERAL PROVISIONS

1.1. Definitions:

Agreement:	any agreement by and between Grupa Azoty Zakłady Chemiczne "Police" S.A. and the Purchaser relating to the purchase of products.
Seller:	Grupa Azoty Zakłady Chemiczne „Police” S.A. with its registered seat in Police (72-010), ul. Kuźnicka 1, entered into the National Court Register, under the KRS number 0000015501 in the District Court Szczecin Centre in Szczecin, 13 th Commercial Division of the National Court Register, Tax Identification Number (NIP): 851-02-05-573, REGON: 810822270, paid-up share capital PLN 750 000 000
Buyer:	a natural person, legal entity or organizational unit without legal personality who has entered into or intends to enter into an agreement
General Terms and Conditions of Sale:	these general terms and conditions of sale

- 1.2. In the absence of other provisions directly expressed in writing the General Terms and Conditions of Sale form an integral part of each Agreement and shall apply to all other activities between the Parties.
- 1.3. Any contractual provisions not compliant with the General Terms and Conditions of Sale require a written form to be valid.
- 1.4. The application of other general terms and conditions than the General Terms and Conditions of Sale shall be precluded, in particular, the effectiveness of the general conditions of the Buyer shall be precluded.
- 1.5. In case of using other language versions of the General Terms and Conditions of Sale than the Polish version and possible discrepancies between the versions, always the Polish version shall prevail.
- 1.6. In case of discrepancies between the provisions of the Agreement and the provisions of the General Terms and Conditions of Sale, the provisions of the Agreement shall apply.
- 1.7. If the agreement does not specify otherwise, these General Terms and Conditions of Sale shall be subject to the Polish law.

Article 2 OFFERS

- 2.1. Regardless of the terms used, the information of the Seller regarding the possibilities and conditions of entering into the Agreement does not constitute any offer, but is an invitation to negotiate and it does not, therefore, create any obligations of the Seller and may be changed.
- 2.2. The terms and conditions included in an offer shall enter into force upon written confirmation by both parties of the order placed by the Buyer.
- 2.3. An order directed to the Seller is an offer within the meaning of the Civil Code.

Article 3 PRODUCT

- 3.1. The Seller sells and the Buyer buys titanium white, trade name TYTANPOL®, exclusively for own production purposes. In the case of use of the product received from the Seller for purposes other than own, the Seller shall be exempt from liability under the warranty and / or guarantee and the responsibility for the negative consequences of product application.

- 3.2. The Seller guarantees to the Buyer that the quality of titanium white shall be compliant with the Company Standard of Z.Ch. "POLICE" S.A. denoted by the symbol ZN-ZChP-435: 2016 "Inorganic pigments. TYTANPOL®. Titanium white" and the species-specific requirements defined in the Technical Specification and the Product Safety Data Sheet available on the website of the Seller (www.tytanpol.com).
- 3.3. For each purchased batch of titanium white the Seller shall issue and send to the Buyer a Quality Control Certificate based on the compliance assessment of the guaranteed parameters of titanium white with the requirements contained in the Technical Specification.

Article 4 PRESALES ARRANGEMENTS

- 4.1. Terms of sale (i.e. product, packaging, net price, quantity, payment terms, discounts) will be agreed and confirmed in writing by both Parties.
- 4.2. Confirmation of the conditions of sale shall be made by electronic mail in the form of acceptance of an offer submitted by the Seller to the Buyer.
- 4.3. Confirmed conditions of sale shall be fixed and apply constantly throughout the quarter, unless the Parties agree otherwise.

Article 5 ORDER

- 5.1. A sale of titanium white TYTANPOL® is made on the basis of individual orders placed by the Buyer to the Seller in writing (fax, e-mail, e-commerce).
- 5.2. An individual order should contain the following elements:
 - a) grade of titanium white
 - b) amount of titanium white
 - c) delivery conditions according to Incoterms 2010
 - d) type of packaging
 - e) date of delivery
 - f) price
 - g) payment terms
- 5.3. Confirmation of an individual order shall be made in writing (fax, e-mail, e-commerce) within 5 working days from the receipt of an individual order and shall mean the conclusion of an agreement to sell titanium white specified in the order.
- 5.4. The date of execution of the Agreement shall be the date of release of any next batch of titanium white from the Seller's warehouse to the Buyer or Carrier.
- 5.5. The Seller authorizes employees of the Commercial Office to confirm individual orders.

Article 6 PAYMENTS

- 6.1. Based on the assessment of the financial condition of the Buyer, the Seller shall unilaterally determine the trade credit limit, which shall be notified in writing to the Buyer.
- 6.2. The Buyer agrees to pay the amounts due for the titanium white supplied to him by bank transfer to the Seller's bank account indicated on the invoice within the payment term indicated on the invoice.
- 6.3. The payment date shall be the date of crediting the Seller's account with the amounts due.
- 6.4. If the agreement does not specify otherwise, for exceeding the payment term the Seller will charge the Buyer with interest at 11% per annum for delay.
- 6.5. The Parties are obliged to promptly notify the other Party of any significant changes in the form of business and to transmit, at the request of the other Party, documents which show its current financial condition. In particular, each Party is obliged to immediately notify the other Party about submitting a bankruptcy petition to the court.
- 6.6. In the event of non-payment for delivered goods further deliveries of titanium white will be suspended until the settlement of arrears.

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Article 7 COMPLAINTS

- 7.1 Guarantee and warranty shall cover a period of one calendar year from the date of sale of the Product.
- 7.2 Any claims or complaints arising out of or incurred in connection with the implementation of these General Terms and Conditions of Sale shall be submitted by the Buyer to the Seller in writing:
- not later than within two weeks from the date of the detection of product quality defects.
 - within 2 working days in the case of a quantity complaint or damage in transport. Non-compliance / difference report should be certified by the Carrier.
- 7.3 The product should be stored in accordance with the Company Standard ZN-ZChP 435: 20016, available on the website of the Seller (www.tytanpol.com).
- 7.4 By getting acquainted with these General Terms and Conditions of Sale the Parties in this way declare that they are familiar with the provisions of the Company Standard ZN-ZChP 435: 2016.
- 7.5 Storing the Product in accordance with the Company Standard ZN-ZChP 435: 2016 is a prerequisite for maintaining warranty and / or guarantee as well as for considering a complaint. The burden of proving compliance with the requirements of the Company Standard relating to storage conditions rests with the Buyer.
- 7.6 The Seller shall not be liable for the consequences of applying the product inconsistently with its intended purpose.

Article 8 OTHER PROVISIONS

- 8.1 The Parties shall not be responsible financially towards each other, if for reasons beyond their control such as natural disasters, fires, floods, wars, sabotage, accidents, labour misunderstandings (strikes), failures of production facilities, etc., the implementation of this Agreement will be partially or wholly suspended or delayed. Each Party shall immediately notify the other in writing, by electronical mail, about the fact of the occurrence of the above events not later than within 14 days from the date of the event. Failure to notify will result in the Party's lack of ability to be exempted from their obligations under the Agreement.
- 8.2. The trading conditions agreed between the Parties are trade secrets of the Seller and the Buyer.
- 8.3 The Seller informs that it is a public company and any information concerning it that has not been made public may constitute confidential information within the meaning of the Act on Trading in Financial Instruments as of July 29, 2005. Unlawful disclosure or use of this information by making it public and also providing a recommendation or solicitation to acquire or dispose of financial instruments to which the information relates may result in criminal liability provided for in Art. 180,181 and 182 of the Act on Trading in Financial Instruments as of July 29, 2005 (Official Journal of Laws as of 2017, Item 1768).

- 8.4 The Buyer undertakes to inform all persons having access to the confidential information resulting from the commercial conditions agreed between the Parties about the obligation to keep it secret and the legal consequences of disclosure of the confidential information, i.e. civil and criminal liability provided for by the Act referred to in § 8 item 8.3

Article 9 FINAL PROVISIONS

- 9.1 In matters not covered by the Agreement and / or General Terms and Conditions of Sale, the relevant provisions of the Civil Code shall apply.
- 9.2 If the agreement does not specify otherwise, any dispute between the Parties not settled amicably by negotiations and mutual agreements shall be settled by the competent Commercial Court of the Seller.