

**Article 1 - GENERAL**

## Definitions:

<b>Agreement:</b>	means any agreement and/or legal act between IMCD and the Purchaser in connection with the purchase of products by the Purchaser from IMCD.
<b>Business Day:</b>	means a day (other than a Saturday, Sunday or a public holiday) when banks in Republic of Türkiye are open for business.
<b>IMCD:</b>	means IMCD Ticaret Pazarlama ve Danışmanlık Limited Şirketi, a limited company incorporated and existing in accordance with the laws of Republic of Türkiye, registered before Istanbul Trade Registry under registration number 532614-0, having its registered address at "İçerenköy Mah. Umut Sk.Quick Plaza. No: 10-12/85 Ataşehir / İstanbul – Türkiye".
<b>Intellectual Property Rights:</b>	means all patents, rights to inventions, utility models, copyright and related rights, trademarks, service marks, trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database right, topography rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world.
<b>Purchaser:</b>	means any legal or natural person that wishes to conclude, concludes or has concluded an Agreement with IMCD, as well as any legal or natural person to which IMCD supplies or has supplied products.
<b>Terms and Conditions:</b>	means these general terms and conditions of sale of IMCD.

- 1.1 Unless expressly agreed otherwise in writing, these Terms and Conditions shall apply to all offers and quotes from IMCD, to the Agreement and to all acts and legal acts between IMCD and the Purchaser to the exclusion of any other terms that the Purchaser seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing, including the Purchaser's standard terms and conditions of purchase (if applicable)
- 1.2 Departures from these Terms and Conditions are only valid if they were expressly agreed in writing and signed by the duly authorised representatives of both the Purchaser and IMCD.
- 1.3 The text of the Agreement shall prevail over these Terms and Conditions in the event of a conflict.

**Article 2 - OFFERS AND AGREEMENTS**

- 2.1 All offers, quotes and price proposals from IMCD shall be subject to these Terms and Conditions at all times and may be amended or revoked at any time prior to the Purchaser's acceptance thereof, regardless of whether they contain a period for acceptance. Upon receipt of the order request submitted by the Purchaser for having IMCD's offer, quotation or price proposal, IMCD shall send an order response to the Purchaser confirming its receipt of such order request in writing. This order response of IMCD shall not be in any case considered as a binding acceptance or undertaking of IMCD for providing an offer, quotation or price proposal to the Purchaser. Following IMCD's order response, IMCD shall conduct an internal check/stock control in order to determine whether providing an offer, quotation or price proposal to the Purchaser is possible for IMCD or not. IMCD shall send order confirmation that contains IMCD's offer, quotation or price proposal (including the contemplated delivery schedule). The Purchaser, upon receipt of IMCD's order confirmation, shall respond to IMCD in writing within 1 (one) working day at the latest following receipt of IMCD's order confirmation. Unless the Purchaser explicitly rejects IMCD's offer, quotation or price proposal within the determined time period in writing, IMCD's offer will be deemed to be accepted by the Purchaser.
- 2.2 An Agreement shall come into existence upon timely written acceptance by the Purchaser of IMCD's offer, quotation or price proposal, as applicable. The Agreement shall exist on the basis of these Terms and Conditions, which the Purchaser is deemed to have accepted upon acceptance of IMCD's offer, quotation or price proposal, as applicable. IMCD shall be entitled to rely on the accuracy of any information provided by the Purchaser for purposes of providing an offer, quotation or price proposal, including but not limited to the description and quantity of products.
- 2.3 The Purchaser acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of IMCD which is not set out in the Agreement.
- 2.4 Samples, images, descriptive matter and models shown or provided shall serve as indications and are provided for illustrative purposes only, without the products having to comply with those samples, images, descriptive matter and models. Minor variations in stated size, weight, number, colour and other product properties shall not be considered to be defects. Commercial practice shall determine whether variations are minor.
- 2.5 IMCD shall be entitled at all times, before starting or continuing its performance, to require security from the Purchaser for the fulfilment of any of its obligations under any Agreement. The security shall be provided in the manner stipulated by IMCD in its sole discretion.
- 2.6 If the Purchaser has not provided security within fourteen (14) days of a request to that effect, in the manner stipulated by IMCD, all amounts owed by the Purchaser to IMCD shall be due and payable in full and immediately, without prior notice of default being required.

**Article 3 - DELIVERIES**

- 3.1 Unless expressly agreed otherwise in writing, the delivery of products shall be ex-works at such premises as IMCD may designate to the Purchaser in writing, from time to time (Incoterms EXW).
- 3.2 Delivery shall take place in accordance with the definitions of the latest version of the Incoterms. In the event of a conflict between these Terms and Conditions and the Incoterms, the Incoterms shall prevail.
- 3.3 The risk attached to the products purchased shall pass to the Purchaser at the time of delivery. The time of delivery is the time that the products purchased arrive at the place of delivery, even if the Purchaser does not accept the delivery. For delivery ex-works and deliveries that take place at customs, the time of delivery is the time that IMCD notifies the Purchaser in writing that the products purchased are ready for collection.
- 3.4 Unless expressly agreed otherwise in writing, the delivery date, time or period specified are approximate only and time shall not be of the essence. The mere fact that IMCD exceeds the delivery date, time or period provided to Purchaser shall not constitute a breach of the Agreement, shall not result in default or any liability to the Purchaser and shall not entitle the Purchaser to terminate the Agreement or to any other remedy for breach of contract.
- 3.5 If a delivery period has not been expressly provided, the products shall be delivered within a reasonable period.
- 3.6 IMCD shall have the right at all times to deliver in consignments, and shall always be entitled to invoice for such partial performances separately.
- 3.7 If the Purchaser does not accept delivery, or in the case of ex-works delivery or deliveries that take place at customs does not collect the products delivered within seven (7) days after delivery and/or in the manner stipulated by IMCD, the Purchaser shall be in default without notice of default being required, and IMCD shall in any case be entitled to invoice for and receive the agreed price. IMCD shall then also be entitled, without prejudice to its other rights under applicable law, to store the products at the Purchaser's expense and risk, all costs arising therefrom, including but not limited to increases in duties, levies, premiums, taxes and charges, shall be payable by the Purchaser.
- 3.8 If a situation provided for in Article 3.7 arises, and, despite being given a reasonable time by IMCD, the Purchaser still fails to accept/collect the products or fails to do so in time, IMCD shall, without prejudice to its other rights under applicable law, these Terms and Conditions and/or the Agreement, be entitled to:
  - (a) store the products until actual delivery/collection and charge the Purchaser for the reasonable costs (including handling and insurance) of storage; and/or
  - (b) sell the products at the best price readily obtainable and (after de-deducting all reasonable storage and selling expenses) account to the Purchaser for any excess over the price paid by the Purchaser (if any) or charge the Purchaser for any shortfall below the price under the price specified in the Agreement.

**Article 4 - PRICES**

- 4.1 Unless expressly agreed otherwise in writing, all prices shall be ex-works. All prices shall be exclusive of value added tax ("VAT"), the costs of transporting and/or dispatching the products, other costs incurred in connection with delivery, government levies and/or taxes payable.
- 4.2 All price offers shall be agreed on, in original currencies of the products. Unless a foreign currency current account agreement is signed, all invoices will be issued in Turkish Lira by using the Turkish Central Bank's selling rate on the date of the invoice for the denominated currency of the price offers, the payments shall be made in Turkish Lira on the due date and the information regarding foreign currency amounts on the invoice is only for referring to the price offer and for information only.
- 4.3 IMCD shall be entitled at all times to change its prices, on condition that prices specified in the Agreement may be changed only if the cost-determining factors on which the prices are based have changed since the Agreement was concluded and prior to delivery. Such price adjustments shall be notified to the Purchaser but shall not entitle the Purchaser to terminate the Agreement. Such cost-determining factors include without limitation raw material prices, labour costs, social security costs, taxes (including VAT and other government levies), import and export duties, any request by the Purchaser to change a collection/delivery date, any request by the Purchaser to change quantities or types of products ordered; or any delay caused by any instructions of the Purchaser in respect of the products or failure of the Purchaser to give IMCD adequate or accurate information or instructions (if applicable) and exchange rate fluctuations.

**Article 5 - TRANSPORT EQUIPMENT AND PACKAGING**

- 5.1 The loading or filling of transport equipment and/or packaging made available by the Purchaser shall take place at the Purchaser's expense and risk. If IMCD should nonetheless be liable, the provisions of Article 8 of these Terms and Conditions shall then be applicable.
- 5.2 IMCD shall have the right to refuse to load equipment and/or fill packaging if it does not comply with the reasonable safety requirements set by IMCD from time to time. In that case, IMCD shall not be liable for any costs arising from a possible delay. Costs shall also be understood to include the costs referred to in Article 3.7.

**Article 6 - RETURNS, COMPLAINTS AND REMEDIES**

- 6.1 Without prior written consent on its part, IMCD shall not be obliged to accept returns from the Purchaser. If products are returned without the prior written consent of IMCD, their dispatch and storage after their return shall be at the Purchaser's expense and risk.
- 6.2 The risk in returned products shall continue to be borne by the Purchaser until IMCD has accepted the return and the returned products in writing, to which acceptance IMCD may attach conditions.
- 6.3 As an essential part of any Agreement and a basic principle of these Terms and Conditions, the Purchaser acknowledges and

- expressly accepts to be obliged to check the conformity of the products during their delivery, pointing out any visible non-conformity within 2 (two) days as of the delivery in accordance with Article 23/1-c of the Turkish Commercial Code No. 6102 - including but not limited to quantity, quality, documentation and labeling on the delivery note which shall be signed by the carrier. Lacking of such (signed) notice, the products shall be deemed definitively accepted free of such non-conformity and the Purchaser cannot claim any subsequent non-conformity of the delivered products, that should have been discovered with due care during delivery.
- 6.4 Moreover, the Purchaser has a further essential and material contractual duty to - immediately (i.e. without undue delay) and in any event prior to any use and/or reselling and in any case at latest within 8 (eight) days as of the delivery in accordance with Article 23/1-c of the Turkish Commercial Code No. 6102 - test and effectively evaluate, among others, whether: (i) the products (including samples and models) meet the specifications, as provided by IMCD; (ii) the products and/or any related technical support and information, as provided by IMCD, are suitable for Purchaser's intended uses and applications. The Purchaser's obligation to inspect, test and evaluate the delivered products as described herein shall, among others, consist out of an application-specific analysis and shall, at least, include testing to determine suitability from a technical as well as health, safety, and environmental standpoint. The Purchaser in breach of these obligations cannot claim any consequent non-conformity and/or defects of the delivered products.
- 6.5 The Purchaser is obliged to notify IMCD of any discovered material defect which cannot be discovered as a result of an ordinary inspection to be performed by the Purchaser in accordance with Article 6.3 and 6.4, immediately in writing with a description of the defect. Immediateness means that defects are notified at the latest within three (3) working days after discovery of the defect. The limitation period for claims for material defect is 6 (six) months from the delivery. Further, the Purchaser must grant IMCD access to the defective products for IMCD's own examination of the defective products, for which the Purchaser, at its own expense, must store the products properly and in the original packaging until such examination. The Purchaser in breach of these obligations cannot claim any consequent non-conformity and/or defects of the delivered products.
- 6.6 Submitting complaints shall not release the Purchaser from its payment obligations.
- 6.7 If complaints are submitted in time and in accordance with these Terms and Conditions, and IMCD is reasonably of the opinion that the complaint is justified, IMCD shall be free to choose either to deliver what is lacking, or to redeliver the products found to be unsound free of charge, or to grant a discount on the price. By performing in one of the stated ways, IMCD shall have discharged its warranty obligation under Article 7. Replaced products shall become the property of IMCD.

**Article 7 - WARRANTY**

IMCD warrants to the Purchaser that the products sold to the Purchaser shall at the moment of delivery comply with the specifications as provided by IMCD to the Purchaser for such products. IMCD does not make any express or implied warranty as to the merchantability or fitness for any particular purpose of the products. This warranty shall lapse if the Purchaser fails to fulfil its obligations under the Agreement and/or these Terms and Conditions. Invoking the warranty shall not release the Purchaser from its obligations under the Agreement and/or these Terms and Conditions. Notwithstanding anything to the contrary contained in these Terms and Conditions, in case of a breach of the warranty given to the Purchaser in terms of this Article 7, the Purchaser's only remedy is a claim for swap of product with a new one that is free from defects from IMCD.

**Article 8 - LIABILITY**

- 8.1 IMCD shall not be liable for any damage sustained by the Purchaser, irrespective of whether this damage is the result of failure by IMCD to fulfil its obligations under the Agreement and/or these Terms and Conditions (including the warranty obligation of Article 7), or of any act and/or omission by IMCD itself and/or by others acting on IMCD's instructions, unless the Purchaser proves that the damage is the result of gross negligence by IMCD and/or by others acting on IMCD's instructions.
- 8.2 Unless otherwise provided by law, IMCD shall not be liable for (i) indirect loss of any kind including special or consequential loss, (ii) lost revenue or profits, or (iii) loss suffered by the Purchaser or by a third party as a result of IMCD, or a person for whom it is liable under applicable law, committing a non-material breach of the Agreement.
- 8.3 IMCD shall not be liable for damage or loss, of whatever nature and in whatever form, which arises or is incurred after the products delivered by IMCD have been treated and/or processed.
- 8.4 IMCD does not guarantee the completeness and accuracy of information received by IMCD from its own supplier and shall not be liable for any damage – of whatever nature and in whatever form – incurred as a result of the incompleteness or inaccuracy of this information.
- 8.5 The Purchaser shall compensate IMCD for, and indemnify it against, all third-party claims, for whatever reason, in connection with compensation for any damage, costs, interest and/or losses which arise in connection with the products delivered by IMCD to the Purchaser, unless and insofar as the Purchaser demonstrates that the claim falls exclusively within IMCD's area of responsibility.
- 8.6 The provisions of this Article shall also apply in favour of all legal or natural persons used by IMCD to perform its obligations under the Agreement.

**Article 9 – BUSINESS ETHICS AND COMPLIANCE WITH LAWS**

- 9.1 Purchaser shall, in purchasing goods or services, act in the best interests of IMCD and shall not, without the prior written consent of IMCD, participate in any business activity which may create a conflict of interest between the Purchaser and IMCD.
- 9.2 Purchaser acknowledges it has accessed and read the [ESG Standards for IMCD Business Partners](#) and agrees to implement the requirements set forth therein throughout its organisation. The purchase of services or goods from IMCD pursuant to this Agreement will take place in compliance with the ESG Standards. Purchaser will inform IMCD immediately if it becomes aware of anything that may indicate a violation or any suspicion of a violation of the ESG Standards for Business Partners.

- 9.3 Without prejudice to the foregoing in this Article, the Purchaser shall comply with all applicable laws including but not limited to laws and conventions relating to (a) competition law, (b) anti-bribery, and anti-corruption, including, without limitation, the United States Foreign Corrupt Practices Act and the United Kingdom Bribery Act and (c) laws relating to export control and customs regulations such as (i) the rules on embargoed countries, (ii) the restrictions on the sale of products to restricted or denied customers and end-users, and (iii) the regime for the control of imports, exports, transfer, brokering and transit of dual-use items. The Purchaser shall not directly or indirectly utilise, sell, ship or otherwise transfer, the products purchased from IMCD to or through any country, entity or individual as prohibited under national and international regulations.
- 9.4 The Purchaser shall procure that any third parties to whom the products from IMCD shall be supplied, whether in original form or as intermediate or end-product, are under the same obligations as set out in this Article such that all third parties down the supply chain, as far as the end-user, are under the same strict compliance.
- 9.5 The Purchaser agrees to indemnify and hold harmless IMCD, its officers, employees, agents, and representatives, from and against all damages, losses, liabilities, penalties, costs and expenses, including reasonable attorney fees, as a result of any claim, suit, action, proceeding, demand, judgment or settlement arising out of Purchaser's failure to adhere to the provisions of this Article.

**Article 10 - FORCE MAJEURE (NON-ATTRIBUTABLE NON-PERFORMANCE)**

- 10.1 In the event that, due to force majeure, IMCD is prevented from performing the Agreement, or performance becomes more costly, IMCD shall have the right to suspend the Agreement in full or in part for the duration of the force majeure situation, or to terminate the Agreement in full or in part, without judicial intervention and without IMCD being obliged to pay any compensation.
- 10.2 The term "force majeure" shall be understood to mean any circumstance, unforeseen, that permanently or temporarily prevents the performance by IMCD of the Agreement. Such circumstances shall in any case be understood to include, without limitation, inability to pay for whatever reason, strikes, excessive staff sickness, interruptions in production, transport problems, fire and other business disruptions, import, export and transportation bans, late, defective or no delivery by IMCD's suppliers, and other events beyond the control of IMCD, such as flood, storm, natural and/or nuclear disasters, pandemic, epidemic, war and/or threat of war, but also changes in legislation and/or government measures. In addition, IMCD may always rely upon force majeure in the case of unsuitability of products and/or persons used by IMCD to perform the Agreement.
- 10.3 If IMCD suspends performance of the Agreement in accordance with the provisions of this Article, the Purchaser shall, at the request of IMCD, extend any letters of credit prescribed by the Agreement and/or the security required in accordance with Article 2.5 of these Terms and Conditions up to the new delivery date.

**Article 11 - PAYMENT**

- 11.1 Unless agreed otherwise in writing, payment must be made within thirty (30) days of the invoice date, without any discount and/or setoff, in the currency specified on the invoice.
- 11.2 If payment in full is not made within the period stated, the Purchaser shall be in default by operation of law and shall be liable to pay 10% annual interest or the statutory interest rate, whichever is the higher.
- 11.3 The Purchaser shall fully pay to IMCD its actual judicial and extrajudicial costs, including legal fees, incurred as a result of the Purchaser's failure to fulfil its obligations under the Agreement in full and/or on time, whereby in any event the Purchaser is obliged for any such failure to pay to IMCD at least extrajudicial costs amounting to 15% of the outstanding amount (which the Purchaser agrees is a fair and reasonable pre-estimation).
- 11.4 Without prejudice to the provisions of Article 6.3 and Article 6.4, complaints about invoicing or disputed amounts may only be made within 8 (eight) days following the receipt of invoice in accordance with Article 21/2 of the Turkish Commercial Code No. 6102. Complaints shall be submitted in writing. The submission of complaints shall not suspend the Purchaser's payment obligation in respect of any undisputed amounts.
- 11.5 Payments shall be deducted firstly from judicial costs, extrajudicial collection costs and interest payable, and then from the outstanding principal sums, starting with the oldest outstanding principal sums, regardless of any instructions to the contrary from the Purchaser.
- 11.6 The Purchaser shall be unable to offset any debt to IMCD against any claim of the Purchaser against IMCD.

**Article 12 - SUSPENSION AND TERMINATION**

- 12.1 Without prejudice to the provisions of Article 10, and without prejudice to the right to claim compensation, IMCD may suspend the fulfilment of its obligations under the Agreement either wholly or in part or terminate the Agreement either wholly or in part, without need for a court order, by means of a written notification, without any obligation to pay compensation, in the event that (there is a reasonable expectation that):
- the Purchaser materially fails to fulfil one of its obligations under the Agreement, such as its obligation to pay on time and in full and duly receipt of delivery;
  - an attachment is made against the Purchaser;
  - the Purchaser is granted a moratorium;
  - a petition is filed for the Purchaser's bankruptcy, or the Purchaser is declared bankrupt;
  - the Purchaser makes a payment arrangement with one or more of its creditors;
  - the Purchaser, if a natural person, dies, is placed under guardianship or, in the context of a legal person, is put into administration; or
  - the Purchaser's business is sold or dissolved.

- If, in accordance with Article 12.1, IMCD suspends performance of the Agreement, the Purchaser shall, at the request of IMCD, extend any letters of credit prescribed by the Agreement and/or security required in accordance with Article 2.5 of these Terms and Conditions up to the new delivery date.
- 12.2 If, in accordance with Article 12.1, IMCD terminates the Agreement in whole or in part, IMCD may claim back, as its property, any products delivered but not yet paid for in full, offset against any sums already paid, without prejudice to its right to compensation for any kind of its damages.
- 12.3 If one of the situations described in Article 12.1 arises and the Agreement is not terminated in whole or in part by the Agreement, all amounts owed by the Purchaser to IMCD shall be due and payable in full and immediately, without prior notice of default being required.
- 12.4 The Purchaser may not suspend compliance with its obligations under or in connection with the Agreement or these Terms and Conditions on whatever grounds.

**Article 13 - INTELLECTUAL PROPERTY**

- 13.1 The Agreement and these Terms and Conditions do not entail any grant, transfer or licensing of any Intellectual Property Rights to the Purchaser.
- 13.2 The Purchaser warrants to IMCD at all times and indemnifies IMCD in this respect that the use by IMCD of data, specifications or material provided by the Purchaser does not breach any statutory regulation or infringe third-party rights.

**Article 14 – CONFIDENTIALITY AND DATA PROTECTION**

- 14.1 If IMCD discloses or grants to the Purchaser access to any research, development, technical, economic, or other business information or "know-how" of a confidential nature, whether reduced to writing or not, Purchaser shall treat this information as strictly confidential and shall not, directly or indirectly, make use of any such information or disclose such information to any third party at any time, without IMCD's prior written consent. In case of breach of such confidentiality obligation by the Purchaser, IMCD shall be entitled to request compensation for all of its damages arising out of such breach.
- 14.2 In the event that Purchaser and IMCD have entered into a separate confidentiality agreement, the terms and conditions of such agreement shall take precedence over the terms of this Article.
- 14.3 In case of personal data transfers between IMCD and the Purchaser, the latter shall comply with all obligations stipulated under the Turkish Personal Data Protection Law No. 6698 and all related secondary legislation and shall take all necessary technical and organizational measures to ensure the data security. In case of breach of such data protection obligation by the Purchaser, IMCD shall be entitled to request compensation for all of its damages arising out of such breach.

**Article 15 - INVALIDITY AND CONVERSION**

If any provision in the Agreement or these Terms and Conditions is held to be or becomes illegal, invalid, not binding or unenforceable (in each case either in its entirety or in part) under any law of any jurisdiction:

- a) that provision shall to the extent of its illegality, invalidity, lack of binding effect or unenforceability be deemed not to form part of the Agreement but the legality, validity, binding effect and enforceability of the remainder of the Agreement or these Terms and Conditions shall not be affected; and
- b) a provision shall apply between IMCD and the Purchaser which is legal, valid, binding and enforceable which is as similar as possible in terms of contents and purpose.

**Article 16 - NOTICE**

- 16.1 Any notice or other communication required to be given to a party under or in connection with the Agreement shall be in writing and shall be delivered to the other party:
- (a) personally or sent by commercial courier, at its principal place of business with a copy to its registered office (if a company) or (in any other case) the address set out in the Agreement or otherwise provided by a party; or
- (b) sent by fax or email to the other party's main fax number or email address, respectively.
- 16.2 Any notice or other communication shall be deemed to have been duly received if delivered personally, when left at such address or if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed, or if sent by fax or email, on the next Business Day after transmission.
- 16.3 In accordance with Article 18/3 of the Turkish Commercial Code No. 6102, any notice regarding default of a party, termination of any Agreement or cancellation of any Agreement shall be made through notary, via registered mail, telegraph or via the registered electronical post system by using secure electronical signature.

**Article 17 - ASSIGNMENT**

- 17.1 IMCD may at any time assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights under the Agreement or these Terms and Conditions and may subcontract or delegate in any manner any or all of its obligations under the Agreement or these Terms and Conditions to any third party.
- 17.2 Purchaser shall not, without the prior written consent of IMCD, assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Agreement or these Terms & Conditions.

**Article 18 - NO PARTNERSHIP OR THIRD PARTY RIGHTS**

Nothing in the Agreement is intended to, or shall be deemed to, constitute a partnership or joint venture of any kind between any of the



parties, nor constitute any party the agent of another party for any purpose. No party shall have authority to act as agent for, or to bind, the other party in any way. A person who is not a party to the Agreement shall not have any rights under or in connection with it.

**Article 19 - WAIVER AND CUMULATIVE REMEDIES:**

A waiver of any right under the Agreement is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a party in exercising any right or remedy under the Agreement or by law shall constitute a waiver of that or any other right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy. Unless specifically provided otherwise, rights arising under the Agreement are cumulative and to not exclude rights provided by law.

**Article 20 - AUTHORITY**

Purchaser represents and warrants to IMCD that its signatory to the Agreement has been duly authorised by, and upon execution will constitute a valid and legally binding agreement of, the Purchaser enforceable against the Purchaser in accordance with its terms. Specifically, the Purchaser represents and warrants that the signatory to the Agreement has authority to bind the Purchaser to an arbitration agreement for purposes of Article 21.

**Article 21 - APPLICABLE LAW AND DISPUTE RESOLUTION**

- 21.1 The laws of Republic of Türkiye shall apply exclusively to all Agreements and to these Terms and Conditions, and to any non-contractual obligation arising out of or in connection with the Agreement or these Terms and Conditions. Applicability of the Turkish International Private and Procedural Law No. 5718 regarding conflict of laws and the United Nations Convention on Contracts for the International Sale of Goods (CISG) is explicitly ruled out.
- 21.2 All disputes arising in connection with the Agreement or these Terms and Conditions, including disputes concerning the existence and validity thereof, shall be submitted to settle in arbitration in accordance with the rules of Arbitration Rules of the Istanbul Arbitration Centre (ISTAC) then in force. In that connection, the following applies:
- a) The place of arbitration shall be Istanbul, Türkiye.
  - b) The arbitral tribunal shall be composed of 1 (one) arbitrator, unless otherwise agreed by the parties in writing. If the arbitrator is not appointed by the parties, such arbitrator shall be appointed by the Istanbul Arbitration Centre (ISTAC).
  - c) The language of the arbitration shall be Turkish. Where testimony or a document is provided in a language other than Turkish, a translation of such testimony or document shall be provided in the Turkish language.
  - d) The tribunal shall decide in accordance with the applicable rules.
  - e) Any arbitration award or decision shall be final and binding on the parties.
  - f) No arbitral award, or any part thereof, shall be published in any form.
  - g) The Emergency Arbitrator Rules shall not apply.
  - h) All expenses in relation to the arbitration proceedings inclusive of the attorneys' fees shall be borne by the party failing in such proceedings. Where the parties partially prevail, the said expenses shall be apportioned among the parties by the arbitral tribunal in the arbitral award, reflecting the degree to which each of the parties prevails.