



POLYLABS™

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Sales Terms and Conditions

General

These Conditions of Sale shall apply to the Contract with Buyer for the sale and delivery by POLYLABS of Goods and supersede any other terms or conditions stipulated or referred to by Buyer. Buyer's placing an order and taking in the Goods shall constitute acceptance of these Conditions of Sale.

No variation of these Conditions of Sale shall be effective unless expressly stipulated, agreed or confirmed in writing by POLYLABS. The invalidity or un-enforceability for any reason of any part of these Terms and Conditions shall not prejudice or affect the validity or enforceability of the remainder.

Buyer shall not assign any Contract for the sale of Goods or any rights hereunder in whole or in part to any third party without the prior written consent of POLYLABS.

Offers, orders and agreements

Any catalogues, brochures, pricelists and communications can not be considered as offers and are provided without any commitment from POLYLABS, unless otherwise explicitly agreed in writing.

POLYLABS shall be bound only if an order has been accepted in writing or if POLYLABS has started performing the order. Orders are accepted subject to the availability of the Goods at the time of dispatch.

Price and payment

Prices are quoted EXW (unless explicitly expressed otherwise) and ex local VAT, which remains responsibility of the buyer. Payment shall be made in the currency stated on the invoice by transfer to one of the bank accounts identified thereon, unless otherwise agreed in writing. Payment shall not be deemed effected until the due amount has been definitively cleared into POLYLABS's bank account.

Full payment shall be due, without deduction or discount no later than fifteen (15) days after the date of the invoice, backed by a bank guarantee (or credit letter) unless otherwise POLYLABS can seek coverage by means of an insurance granting 100% of the amount to cover. The setting off or withholding of any payment by Buyer in respect of any claim shall not be allowed unless expressly agreed in writing by POLYLABS.

Any late payment shall bear interest at a rate of 1% per month accrued annually by operation of law and without prior written notice or demand. In addition, if any overdue amount is not paid within one (1) week of Buyer's receipt of a written demand for payment, Buyer shall be liable for liquidated damages equal to the costs of collecting the amount due from Buyer including legal costs or 10% of said overdue amount, whichever shall be higher.

Delivery

Unless restricted by the governing importing law of the country of import delivery of the goods shall be doors to doors and DAP, but ex VAT, which remains responsibility of the buyer. If POLYLABS undertakes delivery, this latter will take place when the Goods in drums or IBC's are placed at the disposal for off-loading by Buyer on the truck of the carrier.

If Buyer undertakes to collect the Goods, delivery will take place when the Goods in drums or IBC's have been placed at Buyer's disposal at POLYLABS's premises for loading.

Terms of delivery are for information only and without any

commitment, guarantee or liability of POLYLABS. A delay in delivery will not give Buyer the right not to comply with his obligations as laid down in the Contract.

POLYLABS shall have the right to perform partial deliveries. For the purpose of these terms and conditions, each partial delivery shall be regarded as an independent delivery.

In case of Goods supplied in containers of a certain quantity, the Goods will only be supplied in multiples of such quantity. Any order will be grossed up to the nearest of such multiple and invoiced as such.

If Buyer fails to unload the Goods within two (2) hours after it has arrived at its destination, Buyer may be charged demurrage at the carrier's demurrage rate in force at that time. Buyer shall indemnify POLYLABS against any and all charges and expenses in respect of any delay in delivery of the Goods where such delay is due to Buyer's failure to provide in sufficient time all necessary instructions and means, licenses, guarantees, payments and all such assistance and information as may be required for delivering the Goods at the agreed destination.

Any additional costs incurred as a result of special shipping requests made by Buyer shall be borne by Buyer. Unless a carriage free delivery has been agreed, Buyer shall also bear any increases in shipping rates, any additional costs resulting from re-routing a shipment, storage expenses, etc., occurring after the contract has been concluded

Transfer of risk and title

The risk with regard to the Goods to be delivered shall pass to the Buyer upon delivery.

All Goods sold by POLYLABS shall remain the property of POLYLABS until it has received from Buyer all payments it is entitled to on the basis of the Contract, including any damages, costs, interest and duties.

Until such time as property in the Goods has passed to Buyer, Buyer shall ensure that the Goods (i) are kept and maintained in good condition at no cost of POLYLABS, (ii) are stored separately or marked so that they may be readily identified as the property of POLYLABS,

(iii) are not subject of any charge, pledge or lien, and (iv) are insured for their full replacement value against all risks.

Buyer shall comply with all applicable export control and trade embargo laws, rules and regulations (including but not limited to the U.S. Export Administration Regulations), and shall not resell export, re-export, distribute, transfer or otherwise dispose of materials, directly or indirectly, without first obtaining all necessary written consents, permits and authorizations and completing such formalities as may be required by any such laws, rules and regulations.

Packages

Where POLYLABS supplies in drums, IBC's or other non-returnable containers, such containers are not returnable when empty, unless provided by law or agreed upon otherwise in writing. -Where Buyer is allowed to return these containers, they shall be returned at Buyer's cost and risk and shall be empty, securely closed and in a good condition.

Containers remaining POLYLABS's property such as IBC's, and drums shall be used in compliance with POLYLABS's instructions and shall not be used for storage or shipment of



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any other material including the Goods supplied by POLYLABS in bulk or containers without POLYLABS's written consent. Loss or damage to containers whilst in Buyer's possession or control shall be Buyer's responsibility and for the account of Buyer.

Warranty

POLYLABS warrants to Buyer that the Goods supplied will conform to agreed specifications. Any other condition or warranty as to the quality or fitness for purpose of the Goods is hereby excluded except in the event of gross negligence or intent on the part of POLYLABS. This warranty is limited to replacing defective or non-compliance Goods or at the discretion of POLYLABS, credit Buyer, in full or in part, for the amount of the invoice for the Goods concerned.

Buyer shall inspect the Goods immediately on delivery and shall be entitled to claim alleged loss, shortage or defect of such goods which could have been detected on such inspection provided that (a) Buyer indicates such alleged defect on the carrier's documents and (b) gives written notice thereof within three (3) days of delivery. Buyer shall be entitled to claim alleged intrinsic defects of delivered Goods provided that Buyer gives written notice within (a) eight (8) days of discovery of such defect(s), and (b) within the expiration of the shelf life as indicated in the product data sheets, and (c) within thirty (30) days of delivery.

If Buyer claims alleged damage or defects of the Goods, Buyer shall not further use the Goods and shall retain the Goods for inspection by POLYLABS. Buyer is not entitled to return the Goods to POLYLABS without POLYLABS's written consent. Any claims Buyer may have shall be forfeited if (a) the Goods delivered are stored or used improperly; (b) Buyer fails to give written notice of the alleged defect within the terms as referred to in the paragraph above and fails to allow POLYLABS to inspect the Goods in the state they were upon delivery; (c) Buyer does not comply, or not properly or not in time, with any of its obligations towards POLYLABS as laid down in the Contract.

If POLYLABS, in its discretion, provides Buyer with advice or assistance in reference to the use of the Goods, such advice or assistance shall not subject POLYLABS to any obligation or liability in respect of the results obtained except in the event of gross negligence on the part of POLYLABS.

Buyer shall handle the Goods in accordance with the recommendations given by POLYLABS in POLYLABS's safety literature. If Buyer is not already in the possession of such literature or requires any information or advice in connection with the safe use of the products Buyer shall immediately contact POLYLABS.

Liability and indemnity

To the largest extent permitted by the relevant national laws, POLYLABS shall not be liable for loss of income or for any consequential or indirect damage.

If POLYLABS is liable to pay damages, these damages shall not exceed the lower of the amount of the invoice for the Goods that caused the damage, or, if the damage is covered by insurance, the amount actually paid by the insurance company to POLYLABS.

Guarantee

Any agreement on a guarantee must be in writing and shall be effective only if it describes in sufficient detail the substance of the guarantee as well as its duration and the territory in which it applies.

Force majeure

POLYLABS shall not be liable for any delay in delivery or failure in performance resulting (directly or indirectly) from any of the following causes: natural disasters, war, terrorism, accidents, explosions, nuclear incidents, breakdown of equipment or machinery, sabotage, strikes or other labour disturbances (regardless of the reasonableness of the demands of labour), acts or omissions of any governmental authority (de jure or de facto), port congestions, shortage of supplies, labour, facilities, fuel or power in consequence of non-delivery or any other cause, want of transport or any other cause (whether similar or dissimilar to the foregoing) which is either beyond POLYLABS's reasonable control or which makes the performance of the obligations either impossible or unusually onerous. If POLYLABS's supply of Goods should be limited as a result of any such cause, POLYLABS shall have the right to fairly distribute any available goods among its customers in such manner as POLYLABS may determine. If the delay resulting from any such case shall continue for more than 21 days, either party shall be entitled, on written notice to the other party, to terminate the Contract with respect to goods undelivered at the time of termination.

Termination

POLYLABS is entitled, if an invoice is not paid in whole or in part upon due date or if Buyer does not comply with POLYLABS's safety recommendations or if Buyer does not properly or not in time comply with any other obligations under the Contract or enters into liquidation or receivership, ipso iure and without notice, to postpone the performance of all orders or to terminate all agreements concluded with Buyer with immediate effect, without any judicial orders being necessary and to claim immediate payment of all debts, including those not yet due, notwithstanding any agreement entered into beforehand and without prejudice to any other right or compensation of which POLYLABS could benefit under the Contract or the law.

Upon such termination POLYLABS shall be entitled to enter into Buyer's premises in order to remove any of the Goods on which POLYLABS retains title. The Buyer shall assist POLYLABS hereby.

Disputes and governing law

The Contract shall be governed in all respects by the Latvian law excluding expressly the United Nations Convention on Contracts for the International Sale of Goods. Any claim or dispute arising under or relating to the Contract shall be referred to and finally resolved by the courts of Latvia. Notwithstanding the above, POLYLABS can submit any claim of payment due to unpaid invoices which have not been contested within 30 days after the date of invoice to the jurisdiction of the courts of Latvia.

Contact details

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