



# General Conditions of Sale for Goods and/or Services

## Parker Hareket ve Kontrol Sistemleri Ticaret Limited Şirketi

### 1. Definitions

In these Conditions:

1.1 **“Buyer”** means any company, firm or individual or agent thereof to whom the Company's quotation is addressed;

1.2 **“Company”** means Parker Hareket ve Kontrol Sistemleri Ticaret Limited Şirketi including all divisions and businesses thereof and any subsidiary undertaking thereof;

1.3 **“Conditions”** means the General Conditions of Sale set out in this document together with any special terms agreed in writing between the Company and the Buyer;

1.4 **“Contract”** means any contract between the Company and the Buyer for the sale and purchase of the Goods and/or Services as the case may be formed in accordance with Clause 2 and incorporating these Conditions;

1.5 **“Goods”** means the products (including any parts or accessories) and/or materials or any of them to be supplied by the Company the subject of the Order;

1.6 **“Order”** means the order placed by the Buyer on the Company for the supply of the Goods and/or the Services being the acceptance of the Company's quotation; and

1.7 **“Software”** means any software related to the Goods, whether embedded or separately downloaded.

1.8 **“Services”** means the services to be supplied by the Company the subject of the Contract.

### 2. Applicability of Conditions

Each Order or acceptance of a quotation for the Goods and/or the Services will be deemed to be an offer by the Buyer to purchase the Goods and/or Services upon these Conditions and the Contract will be formed when the Order is accepted by the Company by way of a written acknowledgement. The Company concludes Contracts for the supply of Goods and/or the Services subject only to these Conditions. The Buyer accepts that these Conditions shall govern relations between itself and the Company to the exclusion of any other terms and conditions including, without limitation, conditions and warranties written or oral express or implied even if contained in any of the Buyer's documents (including any contained in an Order), whether issued by paper-based transactions or via facsimile or other forms of electronic data interchange (EDI) or electronic commerce, which purport to provide that the Buyer's own terms and conditions shall prevail. No variation or qualification of these Conditions or of any quotation or Contract arising here from shall be valid unless agreed in writing by the authorised signatory/signatories of the Company.

### 3. Quotations

The Company's quotations are given without commitment and the Contract between the Company and the Buyer shall

not arise unless and until the Company has accepted in writing the Order. Quotations shall be valid for a period of 30 days from the date of issue, or (if different) the period specified with the quotation itself. The Buyer's attention is drawn particularly to the fact that, in case of changes in market conditions (in each case including but not limited to changes in exchange rates, energy and labor costs and raw material prices, including but not limited to steel, brass, rubber, copper, magnetics and aluminum) the prices may be subject to a price increase or a surcharge may apply prior to the delivery of the Products and/or Services. The Buyer shall be notified in writing prior to the change.

### 4. Representations

No employee of the Company other than the authorised signatory/signatories of the Company is authorised to make any statement or representations as to the Goods and/or the Services, save that this restriction shall not apply to any notice or statement containing a warning or restriction of use (“Warnings”) which may be provided in connection with the Goods and/or the Services. Subject to such Warnings, the Buyer, therefore, shall not be entitled to rely or to seek to rely upon any statement or representation made by an employee or agent of the Company other than authorised signatory/signatories

### 5. Prices

5.1 Subject to **Clause 3**, prices contained in a quotation, price list, catalogue or similar shall be based upon current costs ruling at the date thereof and are for guidance only and do not constitute any binding offer for the Company. Subject to the later provisions of this **Clause 5** the price for the Contract unless otherwise agreed shall be the price current at the date of delivery of the Goods and/or when Services are performed as the case may be. Unless otherwise agreed between the Company and the Buyer, the prices of the Goods shall exclude packaging, postal charges, freight, other shipping and handling expenses, insurance, custom duties, VAT, charges, tariffs or levies and any related interest, penalty, fine or other amount which will be payable by the Buyer in addition to the prices in respect of Goods or Services, as the case may be, and which shall be shown as a separate line item on the invoice or invoiced separately. The rate of VAT valid at the time shall be shown separately in the invoice.

5.2 Where firm prices are agreed (including without limitation any quotation where the price is fixed pursuant to **Clause 3**) the prices will remain firm provided that full information permitting manufacture to proceed is received by the Company promptly after acknowledgement of the Order by the Company, and further provided the Buyer takes delivery of the Goods and/or the Services when ready. If delivery of the Goods and/or the Services or any part thereof is delayed at the Buyer's request or through the Buyer's failure to provide the full information mentioned above, the Company reserves the right to amend the price of the undelivered portion to the Company's price list prevailing at the date when delivery is made. In particular, in case of

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changes in market conditions, such as changes in exchange rates, energy and labour costs and raw material prices, including but not limited to steel, brass, rubber, copper, magnetics and aluminium, prices may be subject to a price increase or surcharge.

5.3 Where a quotation is given dependent on information supplied by the Buyer, the Buyer will be responsible for the accuracy of the information given, and for the supply of all relevant particulars. Any increased cost incurred either during or after manufacture resulting from any inaccuracy or omission shall be borne by the Buyer alone and shall be paid promptly, and independently of the price due under the Contract.

5.4 Where Goods are supplied by the Company to the Buyer in accordance with the Buyer's design or specification or where the Company designs items not within the standard range of products at the Buyer's request, the Company shall be entitled to charge a fee for any research or design undertaken by the Company. The Company may include such fee within a quotation and where such fee is not included within a quotation the fee shall be the cost to the Company of such research or design.

5.5 Unless otherwise stated prices do not include VAT which will be chargeable at the date of dispatch of the Goods and/or performance of the Services as the case may be.

## 6. Dispatch and Delivery

6.1 Delivery shall be deemed to occur and the risk of loss or damage of any kind in the Goods shall pass to the Buyer in accordance with the applicable Incoterms®.

6.2 Carriage of Goods shall be arranged by Company and the freight cost and other shipping and handling expenses as referenced in **Clause 5.2** shall be shown as a separate line item on the invoice or invoiced separately in addition to the price of the Goods. In the event that the Company shall at the specific request of the Buyer store the Goods then the Buyer shall pay to the Company any reasonable charges made in the Company's absolute discretion for the provision or procurement of such services. Any such services shall be performed subject to these Conditions. In the event that any of the services are to be provided by a carrier or other third party or the Goods are delivered wholly or partly by another party other than the Company, the Company shall in arranging for the provision of the same act only as the representative of the Buyer and the Buyer shall indemnify the Company against any cost, charge, liability or expense (including demurrage) thereby incurred by the Company. In the event of international transport of Goods it is the Buyer's duty to comply with the necessary conditions, such as furnishing Company with its national VAT registration number and/or proof of transport.

6.3 The Buyer shall carefully examine the Goods on receipt of the same and shall:

(a) by written notice to be made to the Company within the periods prescribed under the mandatory provisions of Turkish

Law and in cases where no such period has been foreseen under the mandatory provisions of Turkish Law within 7 days of receipt of the Goods notify the Company of any short delivery or over delivery; and

(b) by written notice to be made to the Company within the periods prescribed under the mandatory provisions of Turkish Law and in cases where no such period has been foreseen under the mandatory provisions of Turkish Law within seven (7) days of receipt of the Goods notify the Company of any defects reasonably discoverable on careful examination.

6.4 If the Buyer neglects to serve notice under **Clause 6.3** above, then the Buyer will be deemed to have accepted the Goods or Services as the case may be and subject only to **Clause 11**, the Company shall be discharged from all liability in respect of such defects or short or over delivery.

6.5 If the Buyer neglects to serve notice under **Clause 6.3** above of any over delivery then the Company may at its option either repossess the excess Goods or invoice them and be paid forthwith by the Buyer for the excess Goods at the price ruling at the date of delivery.

## 7. Time for and form of Delivery

7.1 The Company will use reasonable commercial endeavours to deliver the Goods and/or perform the Services in accordance with any time stated in the Contract but time of delivery or performance shall not be of the essence to the Contract. The dates and deadlines indicated by the Company are without commitment, unless any other agreements have been expressly made in writing. Any such times are stated by way of general information only and in the event of failure to dispatch or deliver or perform within such times for any cause whether within or outside the Company's reasonable control, the same shall not be a breach or ground for termination or rescission of the Contract nor shall the Company have any liability to the Buyer for any direct, indirect or consequential losses and damages (all three of which terms include without limitation pure economic loss, loss of profits, loss of business, depletion of goodwill and like loss) however caused (including as a result of negligence) by delay or failure in delivery except as set out in this **Clause 7.1**. Any delay or failure in delivery will not entitle the Buyer to cancel the Order unless and until the Buyer has given 60 days' written notice to the Company requiring delivery to be made and the Company has not fulfilled delivery within that time. If the Buyer then cancels the Order:

(a) the Company will refund the Buyer any sums the Buyer has paid to the Company in respect of that cancelled Order; and

(b) the Buyer will be under no liability to make any payments in respect of that cancelled Order.

7.2 If the Contract does not otherwise provide the Company shall be entitled to deliver Goods and/or perform the Services by single delivery or by instalments at its option.

7.3 If the Contract provides for delivery by instalments or the Company so elects each instalment shall be deemed to

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be the subject of a separate contract on these Conditions and without prejudice to Clause 7.1 hereof non-delivery or delay in delivery shall not affect the balance of the Contract nor entitle the Buyer to terminate the same.

7.4 In the event that the Goods shall not have been collected by or on behalf of the Buyer or by a carrier for dispatch to the Buyer on the agreed date then the Company may at any time thereafter send to the Buyer a further notice notifying the Buyer of the Company's intention to sell the same after the expiration of a period of not less than 7 days from the date of the notice and any such sale by the Company may be on a forced sale basis. The Buyer shall be liable for the Company's charges and expenses for the sale and for the storage of the Goods (which shall be at the risk of the Buyer) pending their sale hereunder or delivery to the Buyer. The Company shall charge all costs incurred on a weekly basis for storage. Upon any such sale of the Goods the Company may charge the Buyer for any shortfall below the price under the Contract, having taken into account any charges relating to the sale.

## 8. Force Majeure

The Company shall not be liable for any delay or failure in carrying out its obligations which is caused wholly or partly by and event of force majeure. Force majeure shall include, without limitation: act of God, delay in transportation, labour disputes, fire, flood, war, epidemics, pandemics or other serious widespread illness(es), public health emergency/ies, accident, Government action, inability to obtain adequate labour, materials, manufacturing facilities or energy, or any other cause beyond the Company's control or that of its servants or agents, effecting the Company, its suppliers and/or its carriers, and if the delay or failure has continued for a period of 3 months then either party may give notice in writing to the other determining the Contract and on such termination the Company shall refund to the Buyer the price of the Goods and/or the Services as the case may be or any part thereof already paid to the Company after deduction of any amount due to the Company including any amount under **Clause 17** hereof. Notwithstanding the aforementioned, Buyer shall not be entitled to order cancelation following its issuance of a unilateral production stop not initiated by government decision.

## 9. Payment

9.1 Unless otherwise expressly agreed in writing payment shall be made in invoice currency in cleared funds without any deduction, set-off, restriction, condition or deferment on account of any disputes or cross claims or present or future taxes, levies, duties or charges whatsoever (unless and to the extent the Buyer is required by law to make such deduction) on or before the last day of the month following the month of the invoice for the Goods and/or the Services as the case may be. Where full payment is not received by the due date, interest shall accrue on the sum outstanding at the rate of 12 % per annum calculated on a daily basis but without prejudice to the Company's rights to receive payments on the due dates

and any rights of the Company arising from law and these Conditions.

9.2 Time for payment shall be of the essence and in the event of delay or default in any payment for more than 7 days, the Company shall be entitled to suspend deliveries of the Goods and/or performance of the Services as the case may be (being those Goods and/or Services the subject of the default and any other Goods and/or Services the subject of any agreed Order) and/or terminate the Contract (and any other Contract between the Company and the Buyer) and/or re sell any of the Goods in its possession and be indemnified by the Buyer for any loss or expenses thereby incurred. The Company reserves its right to rescind the Order or the Contract, take back the Goods and invoke the relevant consequences stipulated under the Turkish Code of Obligations in the event that the Goods have been delivered to the Buyer, while the Buyer is in default of its payment obligations.

9.3 All sums payable to the Company under the Contract will become due immediately on termination of the Contract.

9.4 The Buyer shall pay for any samples, sale or return, loan or demonstration goods and/or materials, including drawings, plans, specifications etc. not returned within one month from the date of receipt by the Buyer unless a different period for the return of such goods and/or materials is agreed between the Company and the Buyer.

## 10. Property in the Goods

10.1 The Company shall retain absolute ownership of the property in the Goods which shall not pass to the Buyer and the Buyer shall keep and retain the Goods as bailee for and on behalf of the Company and shall deliver up the Goods to the Company at the Company's request until the Company has received full payment of the price of the Goods and full payment of any other sums whatsoever which are outstanding from the Buyer to the Company whether or not due and owing, and until such time the Buyer:

(a) shall fully insure the Goods to their full reinstatement cost against the usual risks with an insurance office of repute and note the Company's interest on its insurance policies and whenever requested by the Company produce a copy of the policy of insurance;

(b) shall store the Goods separately or in some other way ensure that the Goods are readily identifiable as the property of the Company;

(c) shall store the Goods in a manner recommended or advised by the Company or where not recommended or advised to store them in a manner that a reasonable person would operating in the same industry and field as the Buyer;

(d) irrevocably authorises the representatives of the Company at any time in circumstances where the provisions of **Clause 17** may apply to enter the Buyer's premises where the Goods are or are thought by the Company to be stored for the purpose of repossessing the Goods; and

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(e) shall keep and retain the Goods free from any charge lien or other encumbrance thereon.

10.2 Provided always that no circumstances have arisen where the provisions of **Clause 17** may apply the Buyer shall be entitled to offer for sale and sell the Goods in the ordinary course of business as principal and not as agent at the best obtainable price, and shall be a sale of the Company's property on the Buyer's own behalf and the Buyer will deal as principal in respect of such sale. Notwithstanding the other provisions of the Contract, payment shall become due (unless payment has already become due or been paid) when the Buyer receives payment upon its own sale of the Goods (or other items incorporating the Goods).

10.3 If the Buyer incorporates any Goods within other equipment or products provided that the Goods remain readily identifiable and a removable part of such other equipment or products the provisions of **Clause 10.1** shall apply.

10.4 If the provisions of **Clause 10.3** apply the Buyer shall store separately the other equipment or products incorporating the Goods and shall notify the Company of the precise location and position thereof. The provisions of **Clause 10.1** and **10.2** hereof shall apply mutatis mutandis in respect of the Goods contained within such other equipment or products owned by the Company.

10.5 The Company shall be entitled to exercise a general lien or right of retention on all Goods or any parts thereof in the Company's possession which are the Buyer's property for any sums whatsoever due to the Company and pursuant to such lien or right the Company shall be entitled without notice to the Buyer to sell all or any part of such Goods or part thereof privately or by auction or otherwise and to keep the proceeds of sale in diminution of such sums and of all costs and expenses incurred by the Company in effecting the said sales.

## 11. Warranty and Limitation of Liability

11.1 The Company warrants that the Goods will be of good materials and workmanship and in performing the Services it will do so to a reasonable standard of care so that upon the Buyer giving written notice to the Company that the Goods have not been supplied and/or the Services have not been performed as aforesaid and if the same be determined by the Company, the Company will at its own expense and at its discretion replace or repair such defective Goods or remedy such defaults in the Services. The warranty obligation shall not apply where the Goods have been tampered with, improperly altered, repaired or maintained, installed or connected or subject to misuse (in each case other than as a result of the Company's own acts or omissions). The Buyer shall at its own cost return the Goods to the Company for inspection. Subject to the regulations provided in these Conditions or statutory regulations, the Company does not assume any further express or implied guarantees, in particular not for a quality of an average kind and performance, or for suitability for a certain purpose. It is the

Buyer's duty to satisfy itself by inspection of the suitability of the Goods for the purpose intended by the Buyer. Any information provided by the Company, in particular in catalogues, brochures and price lists, are only descriptions, markings or reference values and shall be considered as warranted characteristics only if they have been expressly named as such in writing. Any further claims for warranty by the Buyer, including but not limited to warranty claims for design, merchantability and fitness for a particular purpose, are excluded to the legally permissible extent.

11.2 Company does not warrant that the software is error-free or fault-free or fault-tolerant, or that Buyer's use thereof will be secure or uninterrupted. Buyer agrees and acknowledges that the software shall not be used in connection with hazardous or high risk activities or environments such as, but not limited to, the operation of nuclear facilities, aerospace systems, air traffic control, life support, or medical applications. Company retains ownership of all software supplied to Buyer hereunder and in no event shall Buyer obtain any greater right in and to the software other than a right in the nature of a license limited to the use thereof and subject to compliance with any other terms provided with the software.

11.3 The above warranty in **Clause 11.1** shall apply mutatis mutandis in respect of such replacement, repair or remedial services.

11.4 The above warranty in **Clause 11.1** shall apply in respect of matters whereof the Buyer gives written notice within 12 months of delivery of the Goods or 6 months from installation of the Goods (whichever is the shorter period) or within 6 months after performance of the Services, and any repaired or replacement Goods will be liable to repair or replacement under the terms specified in **Clause 11.1** for the unexpired portion of the 12 - or 6 month period from the original date of delivery of the replaced Goods, after which any claim in respect thereof shall be absolutely barred (subject to the other provisions of this **Clause 11**). Software is only warranted to perform in accordance with applicable specifications provided by Company to Buyer for 90 days from the date of delivery or, when downloaded by a Buyer or end-user, from the date of the initial download.

11.5 The Buyer, through its own analysis and testing, is solely responsible for making the final selection of the system and Goods and assuring that all performance, endurance, maintenance, safety and warning requirements of the application of the Goods are met. The Buyer must analyse all aspects of the application and follow applicable industry standards, specifications and other technical information. If Company provides Good options based upon data or specifications provided by the Buyer, the Buyer is responsible for determining that such data and specifications are suitable and sufficient for all applications and reasonably foreseeable uses of the Goods. In the event the Buyer is not the end-user, Buyer will ensure such end-user complies with this Clause.

11.6 The Company does not exclude its liability (if any) to the Buyer:



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- (a) Liability arising from the mandatory provisions of Turkish Law;
- (b) liability arising under the mandatory provisions of Consumer Protection Law and the relevant legislation;
- (c) for any matter which it would be illegal for the Company to exclude or to attempt to exclude its liability; or
- (d) for fraud and gross negligence.

11.7 The Company will be under no liability to the Buyer whatsoever (whether in contract, tort (including negligence), breach of statutory duty, restitution or otherwise) for any injury, death, damage or direct, indirect or consequential loss (all three of which terms include, without limitation, pure economic loss, loss of profits, loss of business, depletion of goodwill and like loss) howsoever caused arising out of or in connection with:

- (a) any of the Goods, or the manufacture or sale or supply, or failure or delay in supply, of the Goods or performance or failure or delay in performance of the Services by the Company or on the part of the Company's employees, agents or sub-contractors;
- (b) any breach by the Company of any of the express or implied terms of the Contract;
- (c) any use made or resale by the Buyer of any of the Goods, or of any product incorporating any of the Goods;
- (d) any statement made or not made, or advice given or not given, by or on behalf of the Company.

11.8 Except as set out in **Clause 7.1 and 11.1 to 11.6**, the Company excludes to the fullest extent permissible by law all conditions, warranties and stipulations, express (other than those set out in the Contract) or implied, statutory, customary or otherwise which, but for such exclusion, would or might subsist in favour of the Buyer.

11.9 Each of the Company's employees, agents and subcontractors may rely upon and enforce the exclusions and restrictions of liability in **Clause 7.1 and 11.6 to 11.8** in that person's own name and for that person's own benefit as if the words "its employees, agents and subcontractors" followed "Company" where it appears in those Conditions (save for **Clause 11.7 (a)**).

11.10 Without prejudice to the foregoing if called upon so to do by the Buyer in writing the Company shall use its reasonable endeavours without spending undue time and cost and only where practicable to assign to the Buyer the benefits of any warranty, guarantee, indemnity, claim, privilege or other rights which the Company may have in regard to manufacturers or suppliers of any goods incorporated in the Goods and not manufactured by the Company in relation to the quality, condition or description of such goods.

## 12. Operating Instructions

12.1 The Company supplies with the Goods adequate information as to their design and conditions of the

instructions for operation for compliance with the mandatory obligations under the health and safety legislation.

12.2 The Buyer undertakes that all necessary steps will be taken to ensure that the Goods will be safe and without risk to health when properly used in accordance with the health and safety legislation.

## 13. Drawings, Specifications etc.

13.1 All descriptions, drawings, illustrations, particulars of weights and measures, ratings, standards, statements or details or specifications or other descriptive matter, whether or not contained in the Contract, are approximate only. The Goods will be in accordance with the Company's specifications at the time of manufacture and any earlier specifications drawings, descriptions, illustrations, particulars as to weights and measures, ratings, standards, statements or details shall not form part of the description of the parts or services supplied or to be supplied so that the Company shall not be under any liability in respect thereof.

13.2 Where Goods are supplied by the Company to the Buyer in accordance with the Buyer's design or specification or where the Company shall design items not within the standard range of products at the Buyer's request no warranty is given or implied as to the suitability of such goods or items unless the Buyer has made the Company aware of the particular purpose for which the Buyer is proposing to use the Goods in which case **Clause 11** shall apply.

## 14. Inspection and Testing

The Company undertakes inspection of all Goods prior to delivery and where practicable submits to standard tests at the Company's premises. Special tests or standard tests in the presence of the Buyer or his representative may be undertaken by the Company at the request and expense of the Buyer where agreed in advance with the Company and unless otherwise agreed such tests shall be conducted at the Company's premises.

## 15. Intellectual Property Rights

15.1 All Intellectual Property Rights subsisting in or relating to any calculations data specifications designs drawings papers documents procedures techniques acceptance maintenance and other tests special and recommended parts and other equipment and any other material and information whatsoever given to the Buyer by the Company in connection with the supply of the Goods and/or the Services by the Company to the Buyer or otherwise are vested in the Company. The Buyer will not whether by itself its officers servants agents or any of them or otherwise howsoever copy or reproduce any such items or material in whole or in part nor will it disclose any such information in whole or in part to any third party. Further the Company shall be entitled to the ownership of all Intellectual Property Rights subsisting in or relating to any calculations data specifications designs drawings papers documents or other items material or information conceived originated developed or produced by the Company for the Buyer pursuant to the Contract.

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15.2 The Buyer shall not at any time for any reason whatsoever disclose or permit to be disclosed to any person or persons whatsoever or otherwise make use of or permit to be made use of any trade secrets or other confidential information relating to the equipment technology business affairs or finances of the Company or any associated Company or organisation of the Company or relating to the Company's agents distributors licensees or other customers or in respect of any of their dealings or transactions.

15.3 The Buyer shall not seek to apply or apply to register in its own name any of the Company's Intellectual Property Rights and in particular those subsisting in or relating to the Goods and/or the Services or a part thereof nor shall it represent in any way that it has any right or title to the ownership of any such Intellectual Property Rights nor shall it do any act or thing which might be contrary to the interest or rights of the Company in such rights and in particular challenge the ownership or validity of such rights.

15.4 The Buyer at its own expense shall do all such acts and things and shall sign and execute all such deeds and documents as the Company in its sole discretion may require in connection with any steps or proceedings taken by the Company to restrain the infringement of its Intellectual Property Rights.

15.5 The Buyer undertakes and agrees that its calculations, data, specifications, designs, drawings, papers, documents, procedures, techniques, acceptance maintenance and other tests, special and recommended parts and other equipment and other material and information and use thereof by the Company when manufacturing and supplying the Goods and/or the Services (including any design undertaken by the Company at the Buyer's request) will not infringe any Intellectual Property Rights of a third party and shall indemnify the Company in respect of any such infringement.

15.6 The Buyer shall not alter or remove any trade mark of the Company which has been applied to the Goods and/or the Services nor apply any other trade mark to the Goods and/or the Services nor make any alteration to their packaging and get up.

15.7 The provisions of this **Clause 15** shall survive the expiry or termination of any Contract for whatever reason.

15.8 For the purpose of this **Clause 15**, Intellectual Property Rights means all intellectual and industrial property rights, including without limitation patents, know-how, trade marks (registered or not), registered designs, utility models, applications for and rights to apply for any of the foregoing, unregistered design rights, copyright and database rights, topography rights and any other rights in any invention, discovery or process, in each case in Turkey, Italy the United Kingdom and all other countries in the world and together with all renewals and extensions.

## 16. Sub Contracting

The Company shall be entitled to sub contract all or any of its obligations hereunder.

## 17. Determination

If the Buyer shall make default in or commit a breach of the Contract or of any of his obligations to the Company or if any distress or execution shall be levied upon the Buyer's property or assets, or if the Buyer shall make or offer to make any arrangement or composition with creditors or commit any act of bankruptcy or postponement of bankruptcy, or if any petition or receiving order in bankruptcy or postponement of bankruptcy shall be presented or made against him, or if the Buyer is a limited liability company and any resolution or petition to wind up such company's business (other than for the purpose of a solvent amalgamation or reconstruction) shall be passed or presented, or if a receiver of such company's undertaking, property or assets or any part thereof shall be appointed the Company shall have the right forthwith to determine the Contract then subsisting and upon written notice of such determination being given to the Buyer any subsisting Contracts shall be deemed to have been determined and the Company shall be entitled to recover from the Buyer all losses thereby arising including but not limited to those under **Clause 18** of these Conditions or otherwise. The Buyer shall immediately notify the Company in writing if any of the aforementioned circumstances occurs or is likely to occur.

## 18. Partial Completion

In the case of partial completion of the Order by reason of any of the events referred to in **Clause 8 or 17** the Company shall be entitled to a *quantum meruit* in respect of all work done by it including labour costs and materials and any charges or expenses which the Company is committed to pay sub contractors or third parties without prejudice to its rights should non completion be occasioned by the Buyer.

## 19. Notices

Unless otherwise provided in writing any written communication or notice under the Contract shall be made or given by sending the same by ordinary prepaid first class letter post in the case of the Company to its current address and in the case of the Buyer to its last known address and if so sent shall be deemed to be made or given two days after the date when posted. However, notices referred to in Article 18/III of the Turkish Commercial Code (default, termination and rescission notices) shall be deemed served provided that they are served through a Notary Public, by telegram, by registered mail or by registered electronic mail system using secured electronic signature. The notices and/or warnings shall be deemed valid and binding as of the date they are deemed duly served pursuant to the Turkish Law.

## 20. Waiver

Any failure by the Company to enforce any or all these Conditions shall not be construed as a waiver of any of the Company's rights.

## 21. Compliance

Buyer agrees to comply with all applicable laws, regulations, and industry and professional standards of care, including,

