

1. CONFIDENTIALITY

- 1.1. Both parties shall maintain confidential and secret all information that may be disclosed to the other party as being confidential or secret in nature including the existence and contents of this Agreement, and neither Party shall disclose this information to any other person, firm or corporation. The Parties undertake to impose similar restrictions on their respective employees. The obligations under this clause to maintain confidentiality and secrecy shall survive the termination and expiration, for whatever reasons, of the Agreement.

2. LIABILITY

- 2.1. The Seller's liability for any claims shall be limited to the discrepancy and the Seller will in no event be liable for any special, indirect or consequential damages, including but not limited to, loss of profit, loss of production, loss of opportunity or contracts or any other consequential or specific damages, arising out of or in connection with this Agreement. In any case, the Seller's liability shall not exceed %10 (ten per cent) of the contract price.

3. DEFAULT

- 3.1. In the event either Party ("the defaulting party") commits a breach of any of the provisions of this agreement, the party not in breach ("the aggrieved party") will be entitled to give the defaulting party notice in writing to remedy the breach. If the defaulting party fails to comply with that notice within 15 (fifteen) days of the date of posting thereof, the aggrieved party will be entitled to cancel this agreement or to claim specific performance, in either event without prejudice to the aggrieved party's rights to claim damages.
- 3.2. If the Buyer fails to pay the amount due by its due date or applies for suspension of payments or is put into liquidation trusteeship or receivership, the Seller will be entitled to recover material which has been delivered but has not been paid for, and to withhold delivery of further material.

4. FORCE-MAJEURE

- 4.1. ICC Force Majeure Clause 2003 shall be applicable.
- 4.2. The circumstances of force majeure which arise out of the events of extraordinary nature, which could not be foreseen and prevented by the Seller (fires, floods, earthquakes, epidemics, pandemics, strikes, war operations of any kind, restrictions or sanctions of other states, embargo or import ban, production difficulties, railroad / port congestions, shortage of production materials supplies and other similar circumstances, whether formal or informal etc.), which hinder the fulfilment of due contractual obligations by the Seller (partially or fully), allow the Seller to shift the obligations fulfilment under the present Contract accordingly.
- 4.3. The Party, which is unable to fulfil the obligations under the Contract due to force majeure circumstances, is to notify the other Party about the date of occurrence and/or the cessation of the above circumstances in a written form as soon as possible.
- 4.4. The certificates issued by the corresponding Chamber of Commerce and Industry of the respondent country will confirm the commencement of force-majeure circumstances.
- 4.5. Upon the availability of force-major circumstances confirmation the Parties are entitled to suspend fulfilment of the contractual obligations for the period of force-major.
- 4.6. In case such circumstances last more than 1 (one) month each Party has the right to refuse from the performance of the obligations under the Contract, and in this case the other Party has no right to require the damage compensation.

5. SANCTION CLAUSE

The Counterparty recognizes that U.S. and U.N. laws or regulations may prohibit delivery of product or transshipment to restricted individuals, destinations (e.g. Russia, Iran, Syria, Sudan, Cuba, North Korea, Venezuela) or entities and The Counterparty agrees that it shall make due inquiry and not cause or permit products sold hereunder to be delivered to any such individual, destination or entity. The Counterparty shall indemnify, defend and hold Seller harmless against all costs (including, without limitation professional fees, penalties and interests), claims, damages, assessments, causes of action, judgements, fines, settlements, penalties and liabilities (joint and several), without regard to amount, to the extent arising out of, caused by or resulting from indemnifying party's material breach of its obligations.

Each party respectively represents and warrants to the other to best of its knowledge that neither it nor any person or entity that owns or controls it or that it owns and controls is a designated target of any trade, and/or economic and/or financial sanction or sanctions (including without limitation any relevant law, regulation, order, ordinance, resolution, decree, restrictive measure or other requirement having the force of law), adopted by the U.S., E.U. (or its respective Member States), U.N., Canada, UK, Switzerland, or the country of origin of the products (collectively "Sanctions"). Each party respectively agrees and undertakes to the other that it and its agents, contractors, and representatives will fully comply with the requirements of all applicable Sanctions in the performance of this Contract.

The Counterparty represents that none of The Counterparty any of its subsidiaries or, to the knowledge of The Counterparty, any director, officer, agent, employee or affiliate of The Counterparty or any of its subsidiaries is currently the subject or the target of any applicable sanctions administered or enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury), the United Nations Security Council, the European Union, the United Kingdom, or other relevant sanctions authority (collectively, "Sanctions"), nor is The Counterparty or any of its subsidiaries located, organized, or resident in a country or territory that is the subject or target of Sanctions; and The Counterparty will not directly or indirectly use the proceeds of the offering hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund any activities of or business with any person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions or (ii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

The Counterparty agrees and undertakes to Seller that the products will not be: (i) resold to; (ii) disposed of by; or (iii) transported on a vessel, or by a carrier, owned, flagged, chartered, managed or controlled by, directly or indirectly to, any country, person or entity, or for the purpose of any commercial activity, which would cause Seller or a person subject to U.S. jurisdiction to be in violation of applicable Sanctions and/or export or re-export controls. If Seller requires, The Counterparty shall provide Seller with appropriate documentation for the purposes of verifying the final destination of the products. Seller has the right to reject any restricted destination, vessel, transit route, person or entity that would cause the performance of this Contract to violate any applicable Sanctions or which would cause Seller or its agents, contractors, or representatives or a person subject to U.S. jurisdiction to be in violation of or be penalized by any applicable Sanctions.

The Counterparty further represents and warrants that it will not make payment for the products through or via such country, bank, or other entity or body or facility, as would cause Seller or a person subject to U.S. jurisdiction, directly or indirectly, to be in violation of or be penalized by any applicable Sanctions. Should payment for the products be impeded, blocked, delayed, or prevented, for longer than three business days, by reason of Sanctions or their alleged applicability, The Counterparty should make payment by alternative lawful means that do not, directly or indirectly, violate any Sanctions, (insofar as they apply or are applied or implemented by banks, governments, or other lawfully-constituted authority whatsoever)

6. ARBITRATION

- 6.1. Both Parties will take all measures to settle all differences and disputes which may arise under the Contract or in connection with it by means of negotiations.
- 6.2. If it appears impossible to reach agreement by means of negotiations, the disagreements and disputes will be submitted for consideration and final settlement to the Turkish Rules of International Arbitration of Turkish Chamber of Commerce.
- 6.3. The Decision of the arbitration shall be final and binding upon both Parties. The Prevailing party shall be entitled to the fees and expenses of counsel and all costs associated with the arbitration, including the fees and costs incurred in the recognition and enforcement of any award.
- 6.4. The Contract is governed by Turkish Law.
- 6.5. English shall be the language of the arbitration procedure.

7. OTHER TERMS

- 7.1. The Contract comes into the force upon signature of the Parties.
- 7.2. The Parties cannot be released from performing the contractual obligations, which result from the operations performed before validity term of the present Contract expires, in particular, in settling the payments for the sold Goods.
- 7.3. All the alterations and amendments to the Contract shall be made in the written form signed by the empowered representatives and stamped by both Parties.
- 7.4. The Parties are not entitled to transfer their obligations under the given Contract to the third party without the written agreement of the other Party, if the Parties have not agreed otherwise.