

**GENERAL SALES CONDITIONS OF GOODS
BY IOW TRADE Sp. z o.o. 2020/09**

A. GENERAL PROVISIONS

1. These general sales conditions shall be applicable to the agreements the subject of which is the sales of goods by IOW TRADE Sp. z o.o. with the seat in Warszawa [hereinafter: IOW] to the benefit of any entity that buys goods for the purpose connected with its economic activity [hereinafter: the Buyer].
2. Any general cooperation conditions presented by the Buyer shall not bind IOW, even if IOW does not reject them explicitly, if they are not in conformity with these IOW sales conditions.

B. CONCLUSION OF AN AGREEMENT

1. The basis for the conclusion of an agreement for sales of goods is the order placed by the Buyer in a written or documentary form and received by IOW, comprising Buyer's data, detailed information about the ordered product in the scope necessary for its identification and data concerning order execution conditions required by the Buyer.
2. The Buyer may place an order on the basis of the offer presented by IOW.
3. In no case placed order is binding for IOW and lack of the answer shall neither mean tacit order acceptance. IOW's confirmation of the order for execution takes place in the moment of its confirmation or issuance of an invoice if the confirmation is not made by IOW. If IOW accepts the order with reservations, the said reservation are binding for the Buyer.
4. The written or documentary order confirmation issued by IOW is the document confirming the conclusion of the agreement on the conditions provided for in this confirmation. If the order confirmation is not issued, the agreement is concluded on the conditions provided for in the offer and in the invoice.
5. If the ordered goods have not been put at the Buyer's disposal yet, the Buyer has the right to resign from the order within 3 days from the date of receipt of the confirmation from IOW. After this deadline the Buyer may not resign from the agreement. The resignation shall be effective if made in the same form as the order was placed.
6. The prepayment determined in the confirmation shall be accounted to the final price and if the Buyer resigns from the agreement, it forfeits to the benefit of IOW as a contractual penalty. IOW reserves the right to claim an indemnification exceeding the amount of the contractual penalty on general conditions.

C. PRICES

1. Prices of goods are quoted in PLN, EURO or USD. The prices cover all the costs connected with the production and delivery of the goods from the manufacturer to the IOW's warehouse.
2. If from the documents or agreements of the Parties it does not result explicitly whether the rates (prices) are net or gross, they will always be considered as net rates and the tax (in particular VAT) shall be calculated on top of them in the currently binding amount.
3. The prices quoted to the Buyer are calculated on the basis of current costs. IOW reserves the right to change prices at any moment by the time of delivery, as regards all the ordered goods or any part thereof to the extent securing coverage of increased costs not dependant on IOW.
4. For the goods the Buyer shall pay the price as indicated in the sales invoice.
5. The prices are binding for the agreed number (quantity) of sold goods and for standard transport. If smaller quantities or express deliveries are ordered, the prices will be agreed on case by case basis.
6. IOW reserves the right to change prices in case of unexpected changes in customs or tax regulations having impact on the costs of the ordered goods.

D. TERMS OF ORDER EXECUTION, RECEIPT OF GOODS

1. Terms of order execution given in the offers and order confirmations issued by IOW are approximate and may undergo a change.
2. IOW shall not be responsible for any losses or damages caused by delays in order execution for the reasons outside the IOW's control, including, among others: delays in production and deliveries by the suppliers of the goods ordered by IOW, obeying regulations and instructions of the state authorities, acts of forced majeure, acts or omissions of the Buyer, strikes, liquidation of factory, etc.
3. IOW reserves the right to withhold the execution of the order in any case when the Buyer does not receive the previously ordered goods in the agreed time or has not fulfilled obligations resulting from the earlier orders or exceeded credit limit determined by IOW or has not fulfilled all the conditions given in the order confirmation (including prepayment, bank guarantee, etc.).
4. The delays in order execution due to the above circumstances do not give the Buyer right to resign from the agreement.
5. The IOW warehouse is the place of receipt of goods. For this purpose, the form EXW Warszawa or EXW Kochlice (Incoterms® 2010) shall be applicable, according to which IOW is obliged to put the goods at the Buyer's disposal in the point of delivery, not bearing any risks, additional transport or loading costs. IOW shall notify the Buyer about the time and place of putting the goods at its disposal. The goods shall remain at the Buyer's disposal for the period of 3 days. After this time IOW shall be entitled, at its own discretion, either to despatch the goods to the Buyer at its own cost and risk or to accrue storage costs. In any case the sales agreement shall be effective on the last day of the goods remaining at the disposal of the Buyer and IOW has the right to issue an invoice on that day.
6. If the parties agree on the place of receipt of goods other than IOW's warehouse but the Parties do not agree on other conditions of settlement of transport costs, the sales price shall be increased by the costs connected with the delivery of goods to the place indicated by the Buyer. In such case, if IOW is not given detailed despatch instructions by the Buyer, the despatch will be effected at the sole IOW discretion.

7. In any case of deviation from the rule of the receipt from the IOW warehouse, the Buyer shall bear the risk and costs connected with the receipt of goods.

E. PAYMENT CONDITIONS

1. The Buyer effects payment to the IOW bank account determined in the invoice and by the deadline indicated therein, if IOW does not reserve other payment conditions.
2. IOW has the right to determine the amount due in a foreign currency (EUR or USD). The Buyer is obliged to pay the amount due in the currency as determined in the invoice.
3. The offer price expressed in a foreign currency (EUR or USD), can be converted into PLN in the invoice, according to the average rate of exchange of this currency announced by the National Bank of Poland on the day preceding the day of issuing the invoice.
4. The day of crediting of the IOW bank account is the date of payment.
5. Subject to the general regulations in force, in case of delay in payment IOW shall be entitled to the contractual interest of 0.10% of sales price per each day of delay.
6. If there is a justified concern that the Buyer would not fulfil its contractual obligations, IOW has the right to make the delivery of the goods dependant on prior payment of amounts due or on presentation of relevant guarantees or securities. In such case IOW may also demand that any Buyer's obligations against IOW become immediately due and payable irrespective of the fact that their payment terms have not expired yet. The provision of this point does not deprive IOW of its right to renounce the agreement.
7. If the amount due was determined in the invoice in PLN and in the period from the date of issue of the invoice to the date of receipt of the amounts due on the IOW's account the average rate of exchange of the currency the price was converted into PLN from increased by 2 percent or more, IOW reserves the right to change the price taking into account full value of the change in the rate of exchange.
8. In case of sale with deferred payment the Buyer may be requested to make available information and documents concerning its actual financial condition.

F. CREDIT LIMIT

1. The credit limit is the maximum aggregate of open (unpaid) invoices issued to the Buyer, expressed in their gross value.
2. The credit limit is determined individually for each Buyer.
3. If a subsequent future sale of goods results in the exceeding of the credit limit granted to the Buyer by IOW, the Buyer shall be obliged to pay immediately the amount over the credit limit, also in case when the payment for previous invoices is not due yet.

G. RESERVATION OF PROPERTY RIGHT

1. IOW reserves its property right to the goods and corresponding documentations (instructions, drawings, etc.) by the time of payment of full sales price by the Buyer.
2. The Buyer is neither entitled to transfer property right to the goods nor charging it with any rights to the benefit of third persons before payment of the sales price. It may not dispose appurtenances, either.
3. Any copyrights, industrial property rights, registered or unregistered, concerning/connected with the goods, without any geographical limitations, constitute the property of IOW (or its licensor).

H. GUARANTEE

IOW grants to the Buyer a guarantee for sold goods. The guarantee conditions are determined in a separate document in the paper form or on another durable carrier, handed over to the Buyer.

I. WARRANTY AND RESPONSIBILITY FOR DAMAGES

1. Any responsibility on warranty is excluded as regards the goods sold by IOW what is hereby confirmed by Buyer, irrevocably and unconditionally.
2. Within the legal regulations in force, any IOW's responsibility for losses (damages) resulting from non-execution or inadequate execution of the agreement is excluded. IOW shall be responsible for losses (damages) made to the Buyer exclusively due to the intentional fault of IOW, within the limits covering the really suffered losses, except for lost benefits and up to the amount being the equivalent of 10% of the value of the price of the sold goods, connected with the lost/damaged delivery.
3. IOW shall not bear responsibility for the purpose the goods delivered to the Buyer will be used for.

J. FINAL PROVISIONS

1. These General Sales Conditions and an agreement concluded on their basis shall be subject to Polish Law. These General Sales Conditions shall be applicable to all the sales agreements concluded by IOW, if written agreement of the parties do not state otherwise.
2. To keep a documentary form by any Party it is enough that its statement of will is recorded on any carrier enabling reproduction of its content and determining the person making the statement, including, i.e., fax, SMS, MMS, recording of a phone call, e-mail, messages sent by applications and communicators in social media.
3. The parties shall resolve any disputes resulting from the execution of the agreement, first of all by negotiations. In case of failure of the negotiations, the court competent for resolution of disputes will be the court competent for the seat of IOW.