
SALE AGREEMENT

dated [•]

signed between

PROTECD İNŞAAT İTHALAT İHRACAT VE SANAYİ TİCARET LİMİTED ŞİRKETİ

and

[•]

[•].[•].2020

SALE AGREEMENT

1. PARTIES

- 1.1. This Sale Agreement (hereinafter referred to as the “**Agreement**”) was made on [●].[●].2020 (“**Signature Date of Purchase Order**”) by and between **PROTECD İnşaat İthalat İhracat ve Sanayi Ticaret Limited Şirketi**, having its principal place of business at the address of Sarıyer Merkez Mahallesi, Sefir Sokak No: 12/1 A/1 Sarıyer/İstanbul and registered with the Trade Registry Office of İstanbul under the registration number of 162391 (hereinafter referred to as “**Seller**”) on one side; and [●], having its principal place of business at the address of [●] and registered with the Trade Registry Office of [●] under the registration number of [●] (hereinafter referred to as the “**Buyer**”) on the other side, in consideration of the following terms and conditions.
- 1.2. Seller and Buyer shall be hereinafter referred to individually as a “**Party**” and collectively as the “**Parties**”.

2. DEFINITIONS

- Agreement** : shall mean this Sale Agreement including all annexes hereto and as amended from time to time.
- Additional Goods** : shall have meaning assigned to such term in Article 9.2 of this Agreement.
- Business Day** : shall mean any day other than Saturdays, Sundays or the public holidays or the days on which the banks are closed for general transactions in the Republic of Turkey.
- Buyer** : shall have the meaning assigned to such term in Article 1 of this Agreement.
- Delivery Location** : means the location which is specified by the Buyer in Annex-2 (*Purchase Order*).
- Delivery Schedule** : shall mean the dates listed in Annex 2 (*Purchase Order*) of this Agreement.
- Good(s)** : shall mean the Goods to be supplied by the Seller as specified in Annex-1 (*Details of Goods*).
- Force Majeure** : shall have the meaning assigned to such term in Article 11.1 of this Agreement.
- Legislation** : shall mean all legislation in force including but not limited to all kinds of laws, decrees, bylaws, regulations, communiqués, circulars applicable within the boundaries of Republic of Turkey.
- Purchase Order** : shall mean the Purchase Order in Annex-2 (*Purchase Order*) which has been issued by the Buyer and accepted by the Seller by way of an “order confirmation”.

- Sale Price** : shall have the meaning assigned to such term in Article 7.1 of this Agreement.
- Seller** : shall have the meaning assigned to such term in Article 1 of this Agreement.
- Signature Date** : shall have the meaning assigned to such term in Article 1 of this Agreement.
- Term of Agreement** : shall have the meaning assigned to such term in Article 26 of this Agreement.
- VAT** : shall mean the value added tax imposed under the Value Added Tax Law numbered 3065 promulgated in the Official Gazette dated November 2, 1984 and numbered 18563 or taxes which may be imposed in lieu thereof.
- Warranty Period** : shall have the meaning assigned to such term in Article 8.1 of this Agreement.

3. INTERPRETATION

- (i) Unless the context otherwise requires, any reference to the singular form of a phrase used herein includes its plural form and vice versa.
- (ii) Unless otherwise stated herein, the phrases such as “including”, “includes” mean including or includes without limitation, and any references made to those included shall be construed as non-exclusive and non-exhaustive examples.
- (iii) Any reference to an article or annex is to the articles and annexes of this Agreement, unless otherwise stated.
- (iv) Any reference to any agreement or other such instrument shall be construed such as to include the annexes and amendments thereto, if any.
- (v) Headings of sections, articles, and annexes in this Agreement are for ease of reference only as they shall not have any effect on the construction of this Agreement.
- (vi) Provisions on obtaining consent or authorization of the Seller shall always be construed as the requirement for obtaining such consent or authorization in writing prior to the relevant transaction.
- (vii) Any reference to a day, month, and year in this Agreement means a calendar day, calendar month and calendar year.
- (viii) This Agreement constitutes a whole together with its body text and annexes whereas the body text of this Agreement shall prevail in the case of any disparity between this Agreement’s body text and annexes.
- (ix) Any reference to any Legislation or any Legislation provision shall be construed such as to include any current or future amendments thereto, and such references shall be deemed made to the new Legislation replacing the relevant Legislation.

- (x) No provision of this Agreement, which has been signed by being agreed upon in consequence of the negotiations between the Parties, shall be construed to the detriment of any Party solely due to a Party's being responsible for drafting such provision.

4. SUBJECT OF THE AGREEMENT

This Agreement sets out the principles regarding provision of Seller's sale of Goods to the Buyer in consideration of the Sale Price, and the rights and obligations of the Parties in respect thereof.

5. OBLIGATIONS OF THE SELLER

- 5.1. Seller shall provide and deliver the Goods in compliance with the provisions of this Agreement.
- 5.2. Seller is obliged, within a reasonable time, to review the notices of defect given thereto in respect of the Goods it provides, and if it confirms the presence of the defect within such time, fulfil the relevant request of the Buyer within a reasonable time. Seller's failure to respond to a notice of defect shall be construed as a denial of such alleged defect.

6. OBLIGATIONS OF THE BUYER

- 6.1. Buyer shall take the delivery of the Goods against the minutes of the delivery to be signed by the Parties in the form stated in Annex-3 (*Minutes of Delivery*) on the date of delivery pursuant to the Delivery Schedule.
- 6.2. Should Seller require Buyer's support within the scope of the performance of this Agreement, Buyer shall not refrain from cooperating with the Seller.
- 6.3. Buyer acknowledges and agrees that it has examined the requested Goods in detail including their technical details and that it may not rescind the Agreement afterwards on account of its inadequate examination on these respects and that it will not claim any compensation under any circumstances from the Seller.
- 6.4. With respect to the Goods that are supplied by Seller within the scope of this Agreement, Buyer shall examine or cause to be examined the Goods that it takes delivery of against any kind of defects, within two (2) days if the defect is obvious, and within eight (8) days if the defect is not obvious, it shall communicate to Seller, by a notice of defect, the respects which it deems defective together with evidences such as digital records, photographs, audio records, etc. as applicable and written description of the defect as well as detailed information such as the delivery date, serial number of the invoice indicating such defect pertains to. If no notice of defect is given by Buyer to Seller within such periods, Buyer shall be deemed to have accepted the Goods.
- 6.5. Also, in terms of the hidden defects whose detection is not possible on the delivery date within the scope of Article 6.3 and 6.4 and/or which emerge afterwards, Buyer is obliged to communicate to Seller in accordance with the same procedure and within two (2) days as from its detection of the defects. For the avoidance of doubt, the cosmetic defects in the Goods which do not affect the functioning thereof shall not qualify as a defect.

- 6.6. Buyer shall be responsible for its personnel as the employer under the Legislation. Buyer shall compensate the damages caused by its own personnel on Seller and/or third parties during the performance of their duties, and it shall ensure, inspect and check that its own personnel take objective care and attention during the performance of their tasks.

7. REMUNERATION

- 7.1. Buyer shall pay the Sale Price (“**Sale Price**”) which is to be calculated pursuant to Annex-2 (*Purchase Order*) to Seller’s bank account specified on the Purchase Order without making any deductions, within the period stated in Annex-2 (*Purchase Order*) prior to the delivery of the Goods. Following the receipt of the Sale Price, the Seller shall issue an invoice to the Buyer.
- 7.2. Buyer may not claim decrease of the Sale Price by asserting any reason including but not limited to decline in the currency’s purchasing power, devaluation, inflation, shocking and sudden changes in the foreign exchange rates, raise in taxes and charges or imposition of new taxes and charges, and it may not claim adjustment of the Agreement according to new conditions by asserting that the performance of the Agreement has severely become harder or the root of the contract has been struck by these conditions on the basis of one or more of the aforesaid reasons.
- 7.3. If Buyer fails to fulfil any of its obligations originating from this Agreement when due, it shall be obliged to pay default interest at a rate 2 (two) times as much as the overnight lending interest rate applied by the Turkish Central Bank at the due date applicable to the credits in Turkish Lira for the duration elapsing between the due date and the date of actual payment (including these dates). For the receivables in other foreign currencies, the default interest applicable to the receivables in Turkish Lira as specified above shall be likewise applied to the TL equivalent of the partially or wholly outstanding amounts to be calculated by converting them to Turkish Lira on the basis of the selling rate of exchange of the Turkish Central Bank at the due date.
- 7.4. In the event where the Buyer places a further purchase order for the purposes of Additional Goods within the scope of Article 10.2. of this Agreement, the Seller shall confirm receipt of such further purchase order for Additional Goods and issue an invoice pursuant to Article 7.1. of this Agreement.

8. WARRANTY

- 8.1. The Seller warrants that the Goods delivered to the Buyer and the Sale Price of which has been paid by the Buyer to the Seller are warranted against defects for a period of 1 (one) year following the date of delivery of the Goods. The Seller warrants that the Goods, which are mineralizers, delivered to the Buyer and the Sale Price of which has been paid by the Buyer to the Seller are warranted against defects for a period of 10 (ten) years from the date of delivery of such Goods.
- 8.2. The Buyer shall describe the details of the problem for resolution by the Seller. It is the Seller’s responsibility to remedy and eliminate defects and/or failure in Goods by means of replacing defective Goods to restore the initial performance within a reasonable period under the given circumstances, also taking the art and nature of the defect into consideration, from the receipt of Buyer's written notice. If there is a difference between the opinions of the Parties about the defects and/or failure in Goods, the final decision of two independent experts to be appointed by each Party shall be taken into account for the Seller’s liability under this article.

9. GOODS

9.1. Description and Technical Specification

Under the conditions of this Agreement, the Seller explicitly agrees and undertakes that the Goods to be supplied to the Buyer will fully comply with the descriptions and technical specifications defined in Annex-1 (*Details of the Goods*).

9.2. Additional Goods

If Buyer elects to order any additional Goods beyond the number of Goods as specified in Annex-2 (*Purchase Order*) ("**Additional Goods**"), unless otherwise agreed in writing between the Parties, the same terms and conditions shall be applicable to such Additional Goods.

10. PURCHASE ORDER

10.1. Issuance of the Purchase Order

As at the Signature Date, the Buyer has issued and the Seller has received and accepted the Purchase Order a copy of which is provided in Annex-2 (*Purchase Order*) of this Agreement.

The Buyer may issue a further purchase order for any Additional Goods agreed to be supplied pursuant to this Agreement for the sale of Additional Goods. The Seller shall confirm receipt of each purchase order and send an "order confirmation" to the Buyer for such further purchase order.

10.2. Additional Purchase of Goods

Prior to or with the purchase order to be given by the Buyer for the purchase of Additional Goods as stated in Article 10.1, the Buyer and the Seller shall agree and confirm the following details regarding such Additional Goods:

- (i) Quantity of Additional Goods,
- (ii) Delivery date and delivery location
- (iii) Sale price

11. FORCE MAJEURE

11.1. An event qualifies as a force majeure event under this Agreement, provided that (i) such event could not have been prevented or remedied although the affected Party has exercised due care and diligence and taken necessary measures, and (ii) the consequences of such event have negatively affected the fulfilment of the obligations under this Agreement ("**Force Majeure**").

11.2. The events to be deemed Force Majeure within the framework of the aforementioned general principles are, without limitation, as follows:

- (i) Declaration of partial or general mobilization, warfare,
- (ii) Terrorist acts, nuclear, biological and chemical attacks and accidents,

- (iii) Natural disasters such as fire, flood, earthquake, volcanic eruption, storm, avalanche, lightning, etc.
- (iv) Civil war, civil commotion, general strike, major economic crisis and depression,
- (v) Accidents impacting the air, land and sea transportation.

11.3. Throughout the duration of Force Majeure event, no Party shall be responsible to the other for its failure of or delay in fulfilment of its obligations within the framework of this Agreement, and the responsibilities of the Parties arising from this Agreement shall be suspended. The Party exposed to Force Majeure shall immediately notify such circumstance, its impacts and estimated duration to the other Party in writing, and it shall forthwith perform the operations required for eliminating the negative impacts of Force Majeure, effecting its performances as before and conforming to its commitments.

11.4. Parties shall be obliged to promptly fulfil their relevant obligations as soon as the aforesaid impacts of Force Majeure discontinue. If the impacts of Force Majeure continue for longer than sixty (60) days, Parties shall be entitled to unilaterally terminate this Agreement without obligation to pay to the other Party any indemnity, damages or to make any additional payment in any name.

12. TERMINATION

12.1. Automatic Termination of Agreement

Unless otherwise agreed by the Parties in writing, this Agreement shall automatically terminate upon the expiration of the period set forth in Article 27 of this Agreement without requirement for any notice or further procedure.

12.2. Termination by the Seller

12.2.1. Without prejudice to Seller's rights under the Legislation, Seller may immediately terminate the Agreement by giving notice to Buyer in the case of emergence of any of the following circumstances:

- (i) Buyer is declared bankrupt,
- (ii) Buyer, fails to fulfil any payment obligation arising from this Agreement, including payment of Sale Price, compensation and interests, within [●] days after their due date,
- (iii) Buyer, Buyer's personnel, agents give or offer to give (directly or indirectly) bribe, gratuity, kickback, commission or anything of value to any person;
 - (a) For performance or refrainment from performance of any act/procedure relevant to the Agreement or Legislation or
 - (b) For any purpose such as ensuring practice of nepotism to any person in relation with the Agreement.

12.2.2. In the event Buyer breaches any of its obligations under this Agreement, excluding those listed in Article 12.2.1., Seller may serve a notice to Buyer and request remedy of the breach within [●] days as from the receipt date of notice. If Buyer fails to remedy the breach of the Agreement within this period, Seller may immediately terminate the Agreement by serving a second notice to Buyer.

12.3. Termination by the Buyer

In the event that Seller breaches any of its material obligations under this Agreement intentionally or as a result of its gross negligence, Buyer may serve a notice to Seller and request remedy of the breach within thirty (30) Business Days as from the receipt date of notice. If the Seller fails to remedy breach of the Agreement within this period, Buyer may immediately terminate this Agreement by serving a second notice to the Seller.

13. LIMITATION OF LIABILITY

13.1. Seller's liability to Buyer under or in connection with this Agreement for indemnification of direct damages only, which may arise on any legal basis, including but not limited to tort and employer's liability, shall be limited to the amount of the Sale Price in total.

13.2. The Seller shall not be liable for damages caused by improper handling of the Goods.

14. TRANSFER AND ASSIGNMENT

14.1. Seller may partially and/or wholly transfer this Agreement and/or its rights and/or obligations under this Agreement to third parties without prior written consent of Buyer. Seller's right to assign its receivables arising from this Agreement to Seller, Seller's affiliates, subsidiaries or any third party is reserved.

14.2. Buyer may not partially and/or wholly transfer any of its rights and/or obligations to third parties without prior written consent of Seller.

15. APPLICABLE LAW AND RESOLUTION OF DISPUTES

The establishment, validity and interpretation of this Agreement subject to the laws of the Republic of Turkey excluding the conflict of laws principles. Istanbul Courts and Enforcement Offices are authorized for settlement of disputes arising from this Agreement.

16. COSTS OF AGREEMENT

16.1. It is agreed that including all stamp duty that may be required or required to be paid due to the legal relationship established with this Agreement and/or the Agreement, and all costs including taxes, fees, registration fees and other incidental expenses shall be borne by the Buyer and all liability hereunder shall be the responsibility of the Buyer. The Buyer shall declare and pay the stamp duty arising from this Agreement with the statutory period and shall provide the Seller with the receipts showing such payment within at the latest 5 (five) days following the date of payment.

16.2. The Buyer, shall pay any other fees, expenses or taxes arising or will be arising from this Agreement within the statutory time limit and in the event that the Seller has to make any payment due to the failure of the Buyer to make such payments on due time, Seller shall be entitled to recourse to the Buyer, and the Buyer shall pay Seller the entire amount paid by Seller (if any, including penalties, interest, and other additional amounts) together with the highest advance interest rate applied to commercial business, immediately upon first request of Seller, without making any pleas and objections.

17. PERSONAL DATA PROTECTION

17.1. The Buyer shall not unlawfully process any personal data it comes to know, accesses or obtains in any way during or in connection with the performance of this Agreement, and to take all necessary measures to prevent their processing, and it shall not unlawfully grant access to any personal data and/or it shall take all measures to prevent such access, and it shall take the utmost care for the protection of personal data. In order for fulfilling its obligations under this article, the Buyer is obliged to take all kinds of technical and administrative measures by also taking the current Legislation into account.

17.2. Buyer is obliged to ensure the confidentiality of the information it comes to know during the work, to take all measures in this respect, to act in compliance with the confidentiality guidelines, to prevent use of such information by unauthorized persons and to take and maintain all kinds of measures for their protection from any misuse. Buyer shall indefinitely protect the personal data as set forth in this article starting from the disclosure date of the personal data even if this Agreement has come to an end.

17.3. Buyer may provide the personal data that it has come to know during or in connection with the performance of this Agreement only in obligatory cases and to its workers, employees and consultants who need to come to know such information as part of their jobs to the necessary extent, and it is obliged to ensure that its workers, employees and consultants also act in compliance with the contractual obligations set forth in this article. Buyer in advance agrees, declares and undertakes that it will be directly responsible for the damages to arise in the event of its workers', employees' and consultants' acting in breach of the obligations under this article.

17.4. In the event that processing of the personal data by Buyer is compulsory under this provision, it may not convey such personal data to third parties and/or abroad. When conveyance to third parties and/or abroad constitutes a legal obligation, Buyer must notify this circumstance to Seller before such conveyance.

17.5. Should the legal reasons requiring processing of the personal data discontinue, in any case ex officio or upon Seller's request, Buyer is obliged to irrecoverably destroy such personal data and all traces or extensions thereof and to take all kinds of necessary technical and administrative measures for inaccessibility and non-reusability of the deleted personal data for the relevant users.

17.6. Buyer is obliged to provide Seller with the relevant information when Seller requests information from Buyer. Additionally, when the personal data that Buyer is obliged to ensure the security of are accessed by third parties through unlawful means or the personal data are unlawfully captured by third parties, it is obliged to immediately notify Seller and to perform the necessary operations for eliminating such violation immediately upon its awareness of this circumstance.

18. NOTICES

18.1. The Parties agree, declare and undertake that the (i) physical mail, (ii) e-mail and (iii) registered electronic mail addresses listed below are their statutory notification addresses in terms of all kinds of notification including all warnings and notices to be served in accordance with the provisions of this Agreement with respect to the issues arising from this Agreement and/or the annexes hereto:

Seller's

- a) Trade Name: PROTECD İnşaat İthalat İhracat ve Sanayi Ticaret Limited Şirketi
- a) Affiliated Trade Registry Office: Istanbul Trade Registry Office
- b) Registration Number: 162391-5
- c) Affiliated Tax Office: [●]
- d) Tax Identity Number: [●]
- e) Physical Mail Address: [●]
- f) E-Mail Address: [●]
- g) Registered Electronic Mail Address for Notification: [●]

Buyer's:

- b) Trade Name: [●]
- c) Affiliated Trade Registry Office: [●]
- d) Registration Number: [●]
- e) Affiliated Tax Office: [●]
- f) Tax Identity Number: [●]
- g) Physical Mail Address: [●]
- h) E-Mail Address: [●]
- i) Registered Electronic Mail Address for Notification: [●]

18.2. The notifications and warnings to be made with regard to the issues stated in Article 18/3 of the Turkish Commercial Code numbered 6102 shall be effective provided that these are made to the registered mail addresses of the Parties stated above or via notary public.

18.3. Each Party agrees, declares and undertakes that they shall notify the changes in their legal notification addresses stated in this Agreement to the other Party in writing at least 15 (fifteen) days in advance in accordance with the provisions of this Agreement, and otherwise, notifications made to their statutory notification addresses stated herein shall result in all effects and consequences of a legally valid notification made in accordance with the legal procedure as of the date of the said notification.

18.4. In the event that the Parties do not have a registered electronic mail address on the Signature Date, the relevant Party agrees, declares and undertakes to notify its registered electronic mail address to the other Party in writing within 30 (thirty) days following the Signature Date.

19. REMEDIES AND WAIVER

- 19.1.** Waiver of any right or remedy set out in this Agreement shall not be valid unless made in writing. Save for the cases wherein expressly specified otherwise, a waiver shall be valid only under the conditions it has been made, and waiver of a provision, condition or requirement of this Agreement may not be deemed or construed as a recurring or continuous waiver of the same provision, condition or requirement.
- 19.2.** Any Party's failure or omission to exercise or delay in exercising a right or remedy set out under the applicable law or this Agreement does not constitute waiver of such right or remedy.
- 19.3.** Exercise of a right or remedy hereunder once or partially neither hinders nor otherwise restricts the exercise of such right or remedy afterwards.
- 19.4.** The rights and remedies set out herein are cumulative, and accordingly, they are additional to the other rights or remedies of the Parties under this Agreement or the applicable law without prejudice to those.
- 19.5.** Without prejudice to other rights or remedies that the Parties may have, the Parties agrees that compensation may not be an appropriate remedy in the event of a breach and that in case of infringement or de facto violation, the measure may be the same as the performance and similar remedies.

20. BINDING EFFECT

This Agreement shall be binding on the Parties and their relevant successors.

21. SEVERABILITY

If any provision of this Agreement is rendered invalid or ineffective, such provision shall become inoperative (to the extent it is invalid or unenforceable) and it shall be deemed not have been included in this Agreement without impacting the validity of the remaining provisions in this Agreement. Parties are obliged to make the utmost effort objectively expected from them to agree on a provision having the closest meaning possible to the original provision's intended purpose to replace such invalid and unenforceable provision.

22. ENTIRE AGREEMENT

This Agreement and all documents delivered as part of this Agreement or in connection with this Agreement or incorporated in this Agreement by reference constitute and comprise the entire agreement between the Parties in respect of the subject matter of this Agreement, and it supersedes all agreements, arrangements and understandings previously executed between the Parties in respect of the subject matter of this Agreement. Parties agree and declare that no other verbal or written agreement regulating the subject matter hereof exists.

23. RELATIONSHIP BETWEEN PARTIES

None of the Parties is and may act in capacity of a representative and/or an agent of the other Party under this Agreement. Unless expressly specified in the Agreement, none of the Parties may assume any

liability on behalf of the other Party and in no way perform any binding transaction on behalf of the other Party. No respect included herein shall be construed as a joint venture, agency, partnership or client-attorney, employer-employee relationship between the Parties.

24. AMENDMENTS TO AGREEMENT

No amendment or addition to this Agreement shall become valid and binding unless it is duly signed by or on behalf of the Parties.

25. TERM OF AGREEMENT

Unless terminated earlier by the Parties, the term of the Agreement is [●] years as from the Signature Date (“**Term of Agreement**”).

26. ENFORCEMENT

This Agreement consisting of twenty-six (26) articles and four (4) Annexes was prepared in two original copies, one of which to be kept by Seller and the other is to be kept by the Buyer. This Agreement was agreed by being negotiated by the Parties and it was signed by the authorized signatories present or their duly appointed representatives and entered into force on the Signature Date.

Annex-1: Details of Goods

Annex-2: Purchase Order

Annex 3: Minutes of Delivery

Annex-4: Circular of Signatures of the Parties

On Behalf of
**PROTECD İnşaat İthalat
İhracat ve Sanayi Ticaret
Limited Şirketi**

Name Surname:

Title:

Signature:

On Behalf of
[●]

Name Surname:

Title:

Signature:

ANNEX-1
DETAILS OF GOODS

ANNEX-2
PURCHASE ORDER

ANNEX 3
MINUTES OF DELIVERY

By this Minutes of Delivery, [●] (“Buyer”) acknowledges and agrees that (i) **PROTECD İnşaat İthalat İhracat ve Sanayi Ticaret Limited Şirketi** (“Seller”) has duly delivered and (ii) the Buyer has taken the delivery of Goods pursuant to the Sale Agreement entered into by and between the Seller and the Buyer on [●].

Delivered by

Received by

For and on behalf of
PROTECD İnşaat İthalat İhracat ve Sanayi
Ticaret Limited Şirketi

For and on behalf of
[●]

Name Surname:
Title:

Name Surname:
Title:
