

**BANCO Sp. z o.o.**  
**GENERAL TERMS AND CONDITIONS OF SALE from 01.06.2008**

**1. Definitions**

For the purpose of these General Terms and Conditions, the following terms shall have the meanings indicated below:  
Banco Sp. z o.o., ul. Gdańska 16, 83-031 Rusocin, Poland, NIP PL 6040089044, KRS no. 0000299121,  
Buyer – The company or person or other legal entity to whom Banco supplies products on the basis of an agreement

**2. Scope of application**

These General Terms and Conditions shall be applicable to all offers of Banco and agreements between Banco and Buyer. Additions or deviations from these General Terms and Conditions must be agreed in writing; these additions and deviations only apply to the agreement in which the same have been made. Any acceptance will be limited to the express terms contained on the face hereof. Additional or different terms in Buyer's forms or any attempt by Buyer to vary in any degree any of the terms of this quotation shall be deemed material and are objected to and rejected, but this shall not prevent the formation of a contract between Buyer and Banco unless such variances are in the terms of the description, quantity, price or delivery schedule of the goods, and the order shall be deemed accepted by Banco without said additional or different terms.

**3. Acceptance**

With respect to goods purchased by Buyer from Banco ("Goods"), no contract exists until Buyer places order for delivery with signed General Terms and Conditions attached to it and such order is accepted by Banco's acknowledging receipt of the order.

**4. Prices**

The prices are based on execution during normal working hours. If on account of reasons for which Buyer is to blame, work has to be done outside normal working hours, Buyer shall bear the extra costs unless the same is taken into account in the offer or the order confirmation.

**5. Payment Terms**

Unless otherwise stated on order confirmation, Buyer should settle all invoices without any deductions or set-offs within net 30 days from the date of delivery. Incoming payments shall first be applied to settle the oldest outstanding items, including interest and costs, even if Buyer makes contrary declarations concerning the same.

**6. Title of Goods**

Title of supplied Goods remains with Banco until Buyer fulfills all payment obligations to Banco. Buyer must keep Goods free from all liens, levies and encumbrances up until all payment obligations for Goods have been fulfilled.

**7. Delivery/ Changes to order**

Banco shall deliver or make available the products to Buyer in term prescribed in the order confirmation after the receipt by Banco of the complete order, consisting of, but not limited to, technical drawings, exact scope of work.

Any changes in orders requested by Buyer, including, without limitation, design, scope of work, delivery or increase or decrease in quantities shall only be effective if accepted in writing by Banco. Such changes may require other terms and conditions to be modified, including price terms and Banco reserves the right to make such adjustments.

**8. Warranty**

Banco warrants to Buyer that the Goods purchased by Buyer from Banco shall be free from defects in material and workmanship for the period of 18 months from the shipment date. The sole obligation of Banco under this warranty shall be to repair, or replace any Goods that fails to meet said warranty, at Banco's option. The warranty will not apply to any damage to Goods caused by accident, abuse, negligence, repair or misuse by Buyer. This warranty is the only warranty applicable to the Goods. There are no other warranties of any kind, express or implied, which are hereby disclaimed. The remedies set for breach of warranties set forth above are exclusive remedies and Banco shall not be responsible for any indirect, special, incidental or consequential damages. In case of tearing off or removing from any reason the supplier sticker from the delivered goods, warranty will no longer oblige the supplier.

**9. Excusable Delay.**

Banco shall not be liable for failure to perform or for delay in performance due to any cause beyond its reasonable control, including but not limited to fire, flood, strike or other labor difficulty, act of God, any legal proceeding, act of any governmental authority, act of Buyer, war, riot, sabotage, civil disturbance, embargo, fuel or energy shortage, wreck or delay in transportation, major equipment breakdown, inability to obtain necessary labor, materials or manufacturing facilities from usual sources, or any act, delay or failure to act of Banco's suppliers and subcontractors of any tiers beyond Banco or such supplier's of subcontractor's reasonable control. In the event of delay of performance due to any such cause, the date of shipment or time for completion will be extended by a period of time reasonably necessary to overcome the effect of such delay.

**10. Language of correspondence**

All correspondence between Banco and Buyer have to be made in English language.

**11. Governing law/ Disputes**

The law of The Republic of Poland alone shall apply to agreements to which these General Terms and Conditions apply and any other agreements that may arise under the same. All disputes that may arise in connection with the agreements entered into with Buyer and Banco, or the other agreements arising under the same, shall be laid before the appropriate court having jurisdiction in Gdańsk, Poland. Before one of the parties places a dispute before the court for adjudication, the parties should try to resolve the dispute at the management level through negotiations aimed at solving the problem.

**I have read and accepted the above General Terms and Conditions to be binding in all dealings with Banco.**

For (company name) .....

By (print name) ..... title .....

Signature ..... date .....