PCMN Terms and Conditions of Sale

Paints & Coatings Manufacturers Nigeria Limited (RC 406117), No. 18/24 Ajisegiri Street, Shogunle, Ladipo 102214, Lagos, Nigeria.

Last updated: October 2026. These Terms apply to all sales of products by PCMN and replace all earlier versions of PCMN's Terms and Conditions of Sale.

1. Definitions

1.1 In these Terms:

- **PCMN** means Paints & Coatings Manufacturers Nigeria Limited, RC 406117, of 18/24 Ajisegiri Street, Shogunle-Ladipo, Oshodi, Lagos State.
- **Customer** means the person, firm or company that requests a Quotation or places an Order.
- **Contract** means the contract for the sale of Goods formed under clause 4.
- **Goods** means the products described in the Quotation or Order Acknowledgement.
- **Quotation** means PCMN's written offer to supply Goods.
- **Order** means the Customer's purchase order or other written instruction to buy Goods.
- **Order Acknowledgement** means PCMN's written acceptance of an Order.
- **Technical Documents** means the product data sheets (TDS), safety data sheets (SDS) and application guidelines for the Goods.
- **Business Day** means a day other than a Saturday, Sunday or public holiday in Lagos State.

1.2 Headings are for convenience only. "Including" means "including without limitation".

2. Application and precedence

2.1 These Terms apply to every Quotation, Order and Contract to the exclusion of all other terms, including any terms the Customer seeks to impose in an Order, a vendor registration form, a delivery note or by course of dealing.

2.2 No variation of these Terms is binding unless agreed in writing and signed by an authorised signatory of PCMN. PCMN's sales staff have no authority to vary them orally.

2.3 Where PCMN and the Customer have signed a supply, framework or master agreement, that agreement prevails over these Terms to the extent of any conflict. These Terms otherwise apply to matters it does not address.

2.4 Order of precedence: (a) any signed agreement under clause 2.3; (b) the Order Acknowledgement; (c) these Terms; (d) the Quotation; (e) the Order (but only as to quantity, delivery address and required date).

3. Quotations

3.1 A Quotation is an invitation to treat and not an offer capable of acceptance, unless it states otherwise.

3.2 A Quotation is valid for the period stated in it, or 30 days from its date if none is stated. PCMN may withdraw it at any time before an Order Acknowledgement is issued.

3.3 Prices are quoted for the quantities, pack sizes and delivery terms stated. A change to any of them may result in a revised price.

3.4 PCMN may correct any typographical, clerical or arithmetical error in a Quotation, Order Acknowledgement or invoice without liability.

4. Orders and acceptance

4.1 An Order is an offer by the Customer to buy the Goods on these Terms. It must quote the Quotation reference.

4.2 A Contract is formed only when PCMN issues a written Order Acknowledgement that refers to these Terms. No other act of PCMN, including starting production, tinting, dispatching or delivering the Goods, accepts an Order or the Customer's terms.

4.3 The Customer is responsible for the accuracy of the Order, including product codes, colour/RAL references, quantities and pack sizes.

4.4 Orders for Goods tinted, manufactured or procured to the Customer's specification cannot be cancelled. Any other cancellation requires PCMN's written consent, and the Customer will pay all costs and losses PCMN incurs as a result.

4.5 Where PCMN delivers Goods before issuing an Order Acknowledgement, the Goods are supplied on these Terms only, and the Customer's acceptance of delivery is acceptance of these Terms.

4.6 PCMN's Order Acknowledgements, delivery notes and invoices will refer to these Terms. Any terms printed on or referred to in the Customer's Order, delivery receipt or other document have no effect, even if signed by PCMN's staff on delivery.

5. Prices

5.1 Prices are as stated in the Quotation or, if none, PCMN's price list in force on the date of the Order Acknowledgement.

5.2 Unless stated otherwise, prices are ex-works (EXW, Incoterms 2020) PCMN's premises, exclude VAT and other applicable taxes, and exclude freight, insurance and special packaging.

5.3 For Goods delivered after the Quotation validity period, or under call-off over more than 90 days, PCMN may adjust prices by written notice to reflect documented increases in raw material, freight, energy or exchange-rate costs. The Customer may cancel undelivered quantities within 5 Business Days of the notice.

6. Currency and exchange rate

6.1 Prices are in the currency stated in the Quotation.

6.2 Where prices are stated in US dollars and payment is to be made in Naira, the Naira amount is calculated at the Nigerian Foreign Exchange Market (NFEM) closing rate published by the Central Bank of Nigeria on the business day before the date of payment.

6.3 Any amount payable in US dollars shall be paid only where permitted by applicable foreign-exchange regulations. Otherwise clause 6.2 applies. Bank charges are for the Customer's account.

7. Invoicing and payment

7.1 PCMN may invoice on or at any time after dispatch, or on notice that Goods are ready for collection.

7.2 Unless otherwise agreed in writing, payment is due in full before dispatch for cash customers and within 30 days of invoice date for customers with an approved credit account.

7.3 Payment is made in cleared funds to the bank account stated on PCMN's invoice. PCMN will never change its bank details by email alone; the Customer must verify any change by telephone with PCMN's finance department before paying.

7.4 The Customer may deduct withholding tax only where required by law, and must deliver the corresponding credit note or receipt to PCMN within 30 days.

7.5 The Customer may not withhold, set off or deduct any amount from an invoice for any reason, except as required by law.

7.6 PCMN may set or vary a credit limit at any time. If the limit is exceeded, or any amount is overdue, PCMN may suspend deliveries and demand immediate payment of all outstanding amounts, whether or not due.

8. Late payment

8.1 Overdue amounts bear interest at 2% per month from the due date until paid, calculated daily.

8.2 The Customer will reimburse PCMN's reasonable costs of recovering overdue amounts, including legal and collection costs.

9. Delivery

9.1 Delivery is ex-works (EXW) PCMN's premises unless the Quotation states a delivery address, in which case PCMN delivers to that address at the price stated.

9.2 Delivery dates and call-off schedules are estimates. Time of delivery is not of the essence. PCMN is not liable for delay, but if delivery is more than 30 days late for reasons within PCMN's control, the Customer may cancel the affected quantity by written notice.

9.3 PCMN may deliver in instalments, each invoiced and paid for separately. A defect in one instalment does not entitle the Customer to reject other instalments.

9.4 The Customer must provide safe access, suitable unloading facilities and a person authorised to sign for the Goods. If the Customer fails to take delivery, PCMN may store the Goods at the Customer's risk and cost and invoice them as delivered.

9.5 The quantity delivered may vary from the quantity ordered by up to 10%. The Customer will pay for the quantity actually delivered and may not reject the Goods because of such a variation.

10. Risk and title

10.1 Risk passes to the Customer on delivery, or on collection where delivery is ex-works.

10.2 Title remains with PCMN until it has received payment in full for the Goods and all other sums the Customer owes it.

10.3 Until title passes, the Customer holds the Goods as bailee, must store them separately and identifiably, keep them insured, and must not pledge or charge them. The Customer may use or resell the Goods in the ordinary course of business.

10.4 If the Customer fails to pay when due, or an insolvency event occurs, PCMN may enter the Customer's premises to recover Goods it still owns.

11. Inspection and claims

11.1 The Customer must inspect the Goods on delivery. Shortages, wrong products and visible damage must be noted on the delivery note and notified in writing within 3 Business Days.

11.2 Other defects must be notified in writing within 14 days of discovery and, in any event, before the Goods are applied, with the batch number, a retained sample and photographs where relevant.

11.3 Goods applied, mixed or altered after a defect is or should reasonably have been discovered are deemed accepted.

11.4 Goods may be returned only with PCMN's prior written authorisation. Tinted, special-order and opened Goods are not returnable. Authorised returns of other Goods must be made within 90 days of delivery, in their original unopened packaging and in resaleable condition, and will be credited at the invoiced price less a handling charge of 30%. No handling charge applies to Goods returned because they do not meet clause 13.1.

12. Product use and technical advice

12.1 The Customer is responsible for selecting Goods suitable for its purpose, and for surface preparation, mixing ratios, pot life, application, film thickness, curing and environmental conditions in accordance with the Technical Documents.

12.2 Technical advice, site visits and recommendations given by PCMN are given in good faith and free of charge. PCMN accepts no liability for them unless they are confirmed in a separate written agreement for paid technical services.

12.3 The Customer must read and follow the SDS, comply with applicable health, safety and environmental laws in handling, storing, applying and disposing of the Goods, and pass the SDS to its employees and contractors.

12.4 Colour samples, panels and swatches are indicative. Minor variations in shade between batches are not a defect.

12.5 The Customer assumes all liability arising from the possession, storage, handling and use of the Goods by its employees, contractors and customers, and will indemnify PCMN against all claims, losses, costs and expenses arising from that possession, storage, handling or use, or from the Customer's breach of these Terms, except to the extent caused by PCMN's own negligence.

13. Warranty

13.1 PCMN warrants that on delivery, and until the end of the shelf life stated on the label or TDS, the Goods conform to their TDS specification and are free from material defects in manufacture.

13.2 The warranty does not apply where the defect arises from surface preparation, application, mixing, thinning, curing, storage or handling not in accordance with the Technical Documents; from use outside the conditions in the TDS; from fair wear and tear; or from the substrate or other materials not supplied by PCMN.

13.3 If Goods do not meet clause 13.1 and are notified under clause 11, PCMN will, at its option, replace them or refund or credit their price. This is the Customer's sole and exclusive remedy for defective Goods.

13.4 Any performance or durability warranty for a coating system must be given in a separate written project warranty signed by PCMN.

13.5 All other warranties and conditions, whether express or implied by statute (including under the Sale of Goods Law of Lagos State), common law or otherwise, are excluded to the fullest extent permitted by law.

14. Limitation of liability

14.1 Nothing in these Terms limits liability for death or personal injury caused by negligence, for fraud, or for any other liability that cannot lawfully be limited.

14.2 PCMN is not liable, whether in contract, tort (including negligence), breach of statutory duty or otherwise, for loss of profit, revenue, production or contracts; loss of use; costs of surface preparation, removal, re-application, access, scaffolding or downtime; or any indirect or consequential loss.

14.3 PCMN's total liability under or in connection with each Contract is limited to the price paid for the Goods giving rise to the claim.

14.4 Any claim must be brought within 12 months of delivery of the Goods concerned.

15. Force majeure

Neither party is liable for delay or failure to perform caused by events beyond its reasonable control, including acts of God, flood, fire, epidemic, war, civil unrest, strikes, government action, import or foreign-exchange restrictions, unavailability of raw materials, port congestion and failure of power or utilities. Payment obligations are not suspended. If the event continues for more than 60 days, either party may cancel the affected undelivered Goods by written notice.

16. Compliance

16.1 Each party will comply with all applicable anti-bribery and anti-corruption laws, including the Corrupt Practices and Other Related Offences Act 2000, and will not offer or accept any improper payment or advantage.

16.2 Each party will comply with applicable sanctions and export-control laws. The Customer will not re-export Goods in breach of them.

16.3 Each party will process personal data received from the other in accordance with the Nigeria Data Protection Act 2023.

17. Confidentiality and intellectual property

17.1 Each party will keep confidential the other's pricing, formulations, technical and commercial information and use it only for the Contract.

17.2 All intellectual property in the Goods, their formulations, the Technical Documents and PCMN's trade marks remains with PCMN or its licensors. No licence is granted except to use and resell the Goods.

18. Suspension and termination

PCMN may suspend deliveries or terminate any Contract by written notice if the Customer fails to pay any amount when due, breaches these Terms and does not remedy the breach within 14 days of notice, or becomes subject to any insolvency, receivership, winding-up or similar proceeding. All amounts owed then become immediately due.

19. Governing law and disputes

19.1 These Terms and each Contract are governed by the laws of the Federal Republic of Nigeria as applicable in Lagos State. The United Nations Convention on Contracts for the International Sale of Goods (CISG) does not apply.

19.2 The parties will first try to resolve any dispute by negotiation between senior managers within 30 days.

19.3 Any dispute not resolved under clause 19.2 will be finally resolved by arbitration in Lagos under the Arbitration and Mediation Act 2023, before a sole arbitrator appointed by the Lagos Court of Arbitration. The arbitration will be conducted in English. PCMN may in any event bring proceedings for unpaid sums in any court of competent jurisdiction.

20. General

20.1 Notices must be in writing and delivered by hand, courier or email. Notices to PCMN must be addressed to Legal Affairs, Paints & Coatings Manufacturers Nigeria Limited, No. 18/24 Ajisegiri Street, Shogunle, Ladipo 102214, Lagos, or legal@pcmnigeria.com. Notices to the Customer may be sent to the address in its Order.

20.2 The Customer may not assign or subcontract any Contract without PCMN's written consent.

20.3 If any provision is held invalid, the rest remain in force.

20.4 A failure or delay in exercising a right is not a waiver of it.

20.5 The Contract is the entire agreement between the parties in respect of the Goods and supersedes all prior representations, except for fraudulent misrepresentation.

20.6 Clauses 7, 8, 10, 13, 14, 17 and 19 survive termination.

Signed on this the 07th October 2026

MH Thompson

CEO