

# **ASBIS Terms and Conditions of Sale**

## **1. Applicability**

1. The following Terms and Conditions of Sale apply to all - present and future - contracts entered into by ASBISC Enterprises PLC and its subsidiaries (hereinafter called "ASBIS") and the Buyer for the sale of all the Goods and/or services of ASBIS (hereinafter called the "Goods"), unless other conditions are agreed by the parties and stipulated by the relevant contract. These Terms and Conditions of Sale shall be considered acknowledged by the Buyer by placing of an order, signing and returning of pro-forma invoice or acceptance of the delivered Product, whichever occurs first.
2. ASBIS expressly objects to any application of the Buyer's differently formulated business terms and conditions.
3. The Buyer accepts these Terms and Conditions "as is".

## **2. Prices**

1. Prices are set forth on the face of the invoice. . Invoices will contain the total price of the transaction, before any applicable taxes; the amount of any applicable taxes including VAT; and the total price of the transaction, including any applicable taxes. Buyer will pay any tax (and any related fees or costs;), however designated, and imposed with respect to the Products sold.

## **3. Deliveries and Risk**

1. Delivery dates of the Goods are indicated in the corresponding invoices and/or other related documentation. .
2. Any reference made to trade terms (such as EXW, FCA, etc.) is deemed to be made to the relevant term of Incoterms 2020 published by the International Chamber of Commerce currently in force.
3. ASBIS will select the carrier, but the carrier shall not be construed as an agent of ASBIS.
4. THE RISK SHALL PASS OVER TO THE BUYER AS AGREED ON THE RELEVANT INCOTERMS 2020, OR ON OTHER TERMS AGREED BY THE PARTIES IN RELEVANT INVOICES AND/OR OTHER RELATED DOCUMENTS MADE FOR EACH SEPARATE DELIVERY OF THE GOODS.
5. The Goods could be delivered by any means of transportation, including sea, air, or land.

## **4. Inspection**

1. Buyer shall inspect and examine all Goods and the packaging immediately upon receipt.
2. Buyer shall inspect the Goods, supplied, with respect to their quantity, quality, range of Goods, condition of inner packaging, and possible damage to the Goods.
3. In the event that the Goods or the packaging of such Goods are damaged or defective, or an incorrect quantity of the Goods is supplied than the quantity provided for in the transportation documents, the Buyer shall notify ASBIS in writing, through signing of a relevant act, and sending it to ASBIS, with a reference to any noncompliance of the Goods within 5 (five) business days from the date of receipt.
4. Such acts shall be reasonably detailed and shall specify the discrepancy or reason for rejection.

5. Failure to give notices as provided above in the paragraphs (1) and (2) of this Clause 4 (Inspection) within the time specified shall be deemed an acceptance of the Goods as of the date of shipment.

## **5. Warranties**

1. Product warranties, if any, are provided by the manufacturer of the Goods as may be specified on Product packaging, accompanying documentation or RMA Policy of the manufacturer.
2. ASBIS MAKES NO WARRANTIES WHATSOEVER, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF, FITNESS FOR ANY PARTICULAR PURPOSE, OR ANY WARRANTY OTHERWISE ARISING OUT OF ANY PROPOSAL, SPECIFICATION OR SAMPLE. ASBIS NEITHER ASSUMES NOR AUTHORIZES ANY PERSON TO ASSUME FOR IT ANY OTHER LIABILITY.
3. Any deviations of quality, color, width, weight, equipment, or design, which are customary in trade or of a minor nature and technically inevitable, are excluded from the warranties.
4. The warranty period of the Goods delivered shall be according to the warranty terms provided by the manufacturer as stated on the packaging, the Goods' manuals and/or other documents accompanying the Goods and shall commence from the date of delivery of the Goods.
5. If Goods are defective or become defective within the manufacturer's warranty period due to a production or material defect, ASBIS may deliver refurbished or new Goods, repair the Goods ("Subsequent performance") or issue a credit; all other warranty claims, in particular all of the Buyer's or its Buyer's claims to compensation for consequential damage, shall initially be excluded. Subsequent performances may be attempted several times.

## **6. Payment**

1. Terms of payment are stated on the face of the invoice. All sales are subject to the prior approval of the Credit Department of ASBIS.
2. All bank fees, charges and commissions are paid by the Buyer. Payment will be made without any set-off or suspension on any account whatsoever. No deduction of any cash discount shall be allowed as long as older due invoices remain unpaid.
3. If the Buyer fails to pay the amounts due, interest will be due by the Buyer at a rate of 1.5% per month on the outstanding amount, without any notice of default being required. If, after notice of default has been given, the Buyer still fails to pay its debt, the debt may be placed out of hand in which event, in addition to the total amount then due, the Buyer will also be bound to pay in full the legal and non-legal expenses of collection, including the costs of legal aid.
4. If at any time the financial condition of Buyer so warrants, or if Buyer fails to make payment(s) when due, or if Buyer fails to supply requested financial documentation, or defaults in any way, ASBIS may either alter terms of payment, suspend credit and delay shipment or pursue any remedies available at law or under this Terms and Conditions of Sale. In such event, ASBIS will be entitled to reimbursement from Buyer for its reasonable expenses, including attorney's fees.

## **7. Limitation of Liability**

1. LIABILITY OF ASBIS FOR BREACH OF OR RESULTING FROM GOODS SOLD PURSUANT TO THIS AGREEMENT SHALL BE LIMITED TO THE REMEDIES SET FORTH IN THE WARRANTY PROVISIONS OF THIS TERMS AND CONDITIONS OF SALE. IN NO EVENT SHALL ASBIS BE LIABLE FOR COSTS OF PROCUREMENT OR SUBSTITUTE

GOODS BY BUYER, OR FOR INJURY OR DAMAGE TO BUSINESS, LOSS OF PROFITS, REVENUES OR GOODWILL, OR LOSS OF DATA. IN NO EVENT SHALL ASBIS BE LIABLE FOR ANY SPECIAL, CONSEQUENTIAL, INDIRECT, OR INCIDENTAL DAMAGE, HOWEVER CAUSED, WHETHER FOR BREACH OF WARRANTY, BREACH OF CONTRACT, TERMINATION, NEGLIGENCE, OR OTHERWISE, EVEN IF ASBIS SHALL HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

## **8. Jurisdiction and Applicable Law**

1. Exclusively the law of the Republic of Cyprus shall govern the Agreement, except cases of Retention of Title for Germany customers (in this case Germany law will be applicable) and for South African customers (in this case South African law will be applicable). The Convention of the United Nations on Contracts for the International Sale of Goods dated April 11, 1980, shall not apply.

## **9. Invalidity**

1. If any provision of this Terms and Conditions shall be held to be prohibited by and/or invalid under applicable law, such provision shall be limited only to the extent of such prohibition or invalidity, without affecting the validity and/or enforceability the remainder of such provision or the remaining provisions of this Terms and Conditions.

## **10. Fiscal & VAT Regulations**

1. The Buyer will comply with all VAT and/or any Fiscal Regulations (e.g. any customs duties, excise, or similar taxes) both of the country of registration and of the country of delivery (if different) concerning the trades and the Goods purchased from ASBISC Enterprises PLC.
2. The Buyer will make all necessary Fiscal and VAT declarations and applications concerning the Goods purchased from ASBISC Enterprises PLC, properly and in time, as required by the EU Law and National Law both of the country of registration and of the country of the delivery (if different).

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