

General Terms & Conditions of Sale

1. Definitions

1.1 **"Buyer"** shall refer to the company or individual purchasing the Goods from the Seller.

1.2 **"Goods"** shall refer to the products or services provided by the Seller to the Buyer as described in the Sales Order.

1.3 **"Sales Invoice"** shall refer to the invoice issued by the Seller to the Buyer detailing the amount to be paid to the Seller.

1.4 **"Sales Order"** shall refer to the order issued by the Seller detailing the Goods to be provided, the price, and other related terms as agreed by the Parties.

1.5 **"Seller"** shall refer to the company or individual selling the Goods to the Buyer.

1.6 **"The Parties"** or **"Parties"** shall refer to the Seller and the Buyer jointly.

2. Agreement

2.1 These Terms and Conditions of Sale ("Terms") apply to all sales of Goods by the Seller to the Buyer and shall prevail over any conflicting terms proposed by the Buyer, unless expressly agreed in writing by the Seller.

3. Price and Payment

3.1 Unless otherwise specified, prices in the Sales Order shall be exclusive of warehouse costs. Additional costs incurred due to special delivery requirements made by the Buyer, shall be incurred by the Buyer.

3.2 Payment shall be made by the Buyer as per the payment terms stated in the Sales Invoice.

3.3 Where applicable, a deposit payment may be required before processing of an order. Such deposit is considered non-refundable should the Buyer not settle payment of order within 30 days of invoice.

3.4 The Buyer has 15 days from the date of Sales Invoice to settle payment. Late payments will incur warehousing charges.

3.5 Any tax, duties, customs or any other fees of any nature imposed by

governmental authorities are the sole responsibility of the Buyer in addition to the price listed in the Sales Order and the Sales Invoice.

3.6 In case of non-payment of the balance due, an interest rate of 8% per annum shall start to accrue after 15 days from the date of the Sales Invoice.

3.7 All amounts due shall be paid in full without any set-off, counterclaim, deduction or withholding unless otherwise agreed by the Parties.

4. Delivery

4.1 Delivery dates are estimates and are not guaranteed. The Seller will make reasonable efforts to meet the specified delivery date.

4.2 Shipment Inco-terms are stated in the Sales Order. These are to be agreed upon between the Buyer and the Seller before commencement of order.

4.3 Risk and title of the Goods shall pass to the Buyer upon collection from warehouse or upon delivery by the Seller unless otherwise agreed upon by the Parties.

5. Inspection and Acceptance

5.1. The Seller shall allow the Buyer to inspect the Goods upon collection from the warehouse.

5.2 The Buyer shall be deemed to have accepted all the Goods in the condition so delivered unless the Buyer notifies the Seller in writing of any defects in the Goods within five (5) days of collection.

6. Governing Law and Jurisdiction

6.1 The Terms and Conditions, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including noncontractual disputes or claims), shall be governed by, and construed in accordance with the law of Malta.

6.2 Each party irrevocably agrees that the courts of Malta shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with these Terms and Conditions or its subject matter or formation (including non-contractual disputes or claims).

7. Miscellaneous

7.1 If any provision of these Terms is held to be illegal or unenforceable, such provision shall be severed from these Terms and all other provisions shall remain in force unaffected by such severance.

7.2 A waiver of any right or remedy under these terms and conditions or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy.

7.3 In performing their obligations under the Terms and Conditions, the Parties shall comply with all applicable laws, statutes, regulations from time to time in force.

7.4 Neither party shall assign, novate, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights and obligations under these Terms and Conditions without the prior written consent of the other party.