



## **General Terms and Conditions of Sale**

Cventus Ltd with the registered office in Nicosia Cyprus

### **§1. Definitions**

1. Seller — means Cventus Ltd with the registered office in Nicosia, Tax Identification Number: CY10380866T, here in after referred to as CVENTUS.
2. Buyer — means the domestic or foreign business or any other entity, other than a consumer, being the addressee of Cventus's offer to sell or supply the Goods or purchasing Cventus's Goods.
3. Parties — mean Cventus and the Buyer.
4. Goods — mean the goods or services offered by Cventus.
5. Contract — means the contract for the sale or supply of the Goods concluded between CVENTUS and the Buyer through the order placed by the Buyer and confirmed by CVENTUS.
6. Offer — means the offer to sell or supply the Goods put forward to the Buyer electronically in reply to its inquiry, the purpose of which is the conclusion of the Contract.
7. Order — means the Buyer's intent to buy the Goods communicated to the Buyer electronically, the purpose of which is the conclusion of the Contract.
8. Order Confirmation — means CVENTUS's intent to confirm the Order placed by the Buyer communicated to the Buyer electronically and specifying the terms and conditions of sale or supply, i.e. the items of Goods, their respective prices, date of the Order fulfilment, invoice address and delivery address (if designated at the time of placing the Order).
9. Credit Limit — means the maximum allowable amount of debt owed to CVENTUS by the Buyer, both mature and immature, determined by CVENTUS based on the history of transactions made with the Buyer.
10. Force Majeure — means the occurrence of an event that could not have been foreseen and prevented, including, but not limited to flood, thunderstorm/storm, fire, strike, war, a regulation issued by the state authorities (e.g. imposing an embargo).

### **§2. General Provisions**

1. CVENTUS's business activity includes manufacture and sale of alternative spare parts for various types of marine equipment and provision of services related to their maintenance. In reply to the Buyer's inquiry, CVENTUS shall provide advice or information on the use of its products in a specific case. The Buyer shall be solely responsible for the choice and use of CVENTUS's Goods.
2. Sale and supply of the Goods by CVENTUS shall only be subject to these General Terms and Conditions of Sale unless otherwise provided for in a written contract made between CVENTUS and the Buyer. Provisions of the written contract between the Parties shall supersede the GTCS.

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3. The GTCS are available at [www.CVENTUS.com](http://www.CVENTUS.com) and shall be made available to the Buyer in a written form at CVENTUS's office prior to the signing of the contract. Information thereof shall be provided to the Buyer by CVENTUS in the Offer. The GTCS version current as at the date of placing the Order shall apply to the contract concerned.
4. By placing the Order with CVENTUS the Buyer shall accept the GTCS.
5. Any amendments, supplements to or waiver of these GTCS in whole or in part shall require CVENTUS's prior consent sent electronically. In order to be valid and effective, provisions of the GTCS may only be amended or supplemented electronically. Unless otherwise agreed by the Parties, the GTCS shall apply in the case of the written contract between the Parties, except to the extent otherwise provided in such contract.
6. If the Parties have not signed the written contract, the GTCS together with the Order General Terms and Conditions of Sale and the Order Confirmation shall be the only complete, binding instrument governing the rights and obligations of the Parties, thus excluding any other provisions and references to such provisions.
7. General terms and conditions of the Buyer's contracts shall not be binding on CVENTUS and shall not be incorporated in the Contract between the Parties.
9. CVENTUS's representatives shall act only within the powers resulting from the Contract. CVENTUS shall not be liable for its representatives' actions beyond the extent of such powers, even if taken at the Buyer's unilateral request.
10. CVENTUS undertakes to send Safety Data Sheets for the relevant Goods at the Buyer's explicit electronic request.

### **§3. Prices**

1. Prices for the Goods shall be set in the Offer made to the Buyer on a case by case basis.
2. Prices shall be set Ex Works (EXW) (Incoterms 2010), warehouse unless otherwise stated on offer.
3. Prices quoted shall be the net prices. VAT shall be added to the prices at the rate applicable as at the invoice date, subject to the relevant exemptions.
4. Prices for the Goods shall be increased by the cost of handling (order preparation and packaging costs).
5. Prices quoted in the Offer shall be the guaranteed prices for the period of four (4) weeks from the date of sending the Offer by CVENTUS. If the Order is received from the Buyer after this period, CVENTUS reserves the right to change the prices. Prices quoted in the Offer shall be binding on CVENTUS only if the Buyer places the Order for all items specified in the Offer concerned.
6. Prices shall be exclusive of additional costs incurred by CVENTUS at the Buyer's request, e.g. cost of insurance, certificates other than CVENTUS's certificates, transport, customs clearance and any other commercial documents. These costs shall be added to the price on the invoice.



#### **§4. Offers**

1. The Offer shall be drawn up following the receipt of the Buyer's inquiry which shall specify:

1.1 Name of the equipment for which the Goods are intended,

1.2 Trade name of the Goods concerned in English and their catalogue number,

1.3 Quantity of each item of the Goods,

1.4 Additional information that may help to clearly identify the Goods, e.g. pictures, drawings, catalogues.

2. CVENTUS shall make every effort to ensure that the offered catalogue numbers of the Goods correspond to the catalogue numbers of the Goods specified in the Buyer's inquiry. If the Buyer provides wrong catalogue numbers or other information identifying the Goods, CVENTUS shall not be liable for drawing up an incorrect Offer. The Buyer shall verify and confirm compliance of CVENTUS's Offer with the inquiry.

3. Delivery dates provided by CVENTUS in the Offers shall be estimated dates that may be met as at the date of putting forward the Offer. Until the Order has been confirmed, CVENTUS General Terms and Conditions of Sale if shall not be liable if the Goods in stock that have been previously offered are no longer available because of insufficient quantity of such Goods and the Order for them being placed by another entity in the meantime.

#### **§5. Contract**

1. The Contract shall be concluded based on these GTCS through the Order being placed by the Buyer and confirmed by CVENTUS, effective as of the Order Confirmation being received by the Buyer. Any possibility of the tacit (implied) Contract provided for by law shall be excluded. In particular, lack of immediate reply by CVENTUS to the Order sent by the Buyer with whom CVENTUS maintains business relationships on a regular basis shall not mean that the Order has been confirmed.

2. The Order placed by the Buyer based on CVENTUS's Offer, shall specify the Offer number.

3. In the event of any changes to the Buyer's Order or any reservations about CVENTUS's Offer, the Contract shall be concluded only upon CVENTUS's confirmation of the Order containing the Buyer's changes or reservations.

4. The Order shall specify the information necessary to fulfil it, i.e.

4.1 Full and correct name of the Buyer and its invoice address, together with any other information clearly identifying the Buyer (e.g. Tax Identification Number),

4.2 Delivery address (if known on the date of placing the Order),

4.3 Agreed payments terms,

4.4 Delivery terms,

4.5 Buyer's reference number identifying the Order,

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4.6 Preferred carriers,

4.7 Required date of delivery to the designated address,

4.8 Non-standard packaging, shipping, customs clearance requirements,

4.9 Trade name of the Goods concerned in, English and their catalogue number,

4.10 Quantity of each item of the Goods ordered.

5. The Buyer shall be responsible for the effects of providing incorrect or incomplete details in the Order.

6. In order to be valid and effective, any changes to the Order shall be made by the Buyer only by electronic means and only up to the moment the Order has been confirmed by CVENTUS, unless CVENTUS agrees electronically to amend the Contract at a later date.

7. Delivery dates shall be specified by CVENTUS in the Order Confirmation. Any changes made by the Buyer in the Order or any amendments to the Contract may cause the postponement of the delivery date.

8. Following the conclusion of the Contract yet prior to the delivery of the Goods, the Buyer shall have the right to terminate the Contract in whole or in part without giving any reason (subject to clause 9 below), however, the Buyer shall then pay to CVENTUS the contractual penalty of the net price of items cancelled in the Order. The right to terminate the Contract shall not be exercised after the Goods have been delivered.

9. For the Goods delivered by CVENTUS by special order or on a custom-made basis, the Order shall not be cancelled, and the Contract shall not be terminated by the Buyer after its conclusion without giving any reason. The Order shall not be changed in respect of the type and quantity of the Goods either; the quantity shall not be reduced.

10. CVENTUS shall have the right to terminate the Contract if any of the events specified below occurs:

10.1 For reasons beyond CVENTUS's control relating to the Goods and through no fault of its own CVENTUS is not able to perform the Contract in whole or in part, it shall then have the right to terminate the Contract in whole or in part. In such case, CVENTUS General Terms and Conditions of Sale shall not be liable for any possible damage,

10.2 In the event described in Section 9 clause 4,

10.3 Bankruptcy, restructuring, liquidation or any other similar proceedings have been instigated against the Buyer,

10.4 CVENTUS has reason to question the Buyer's ability to pay the amounts due to CVENTUS because of the Buyer's financial situation and the Buyer fails to provide at its own expense the payment guarantee on the date set by CVENTUS, as requested electronically by CVENTUS and agreed by the Parties.

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11. Any typographical and other errors or unintentional omissions in the promotional materials, Offer or Order Confirmation, invoice or any other document or information issued by CVENTUS shall be corrected and CVENTUS shall not be held responsible for such errors or omissions. If the Buyer suspects that an error or omission has been made by CVENTUS in the Order, the Buyer shall notify CVENTUS thereof immediately, asking for clarification.

## **§6. Delivery**

1. The Goods shall be deemed to have been delivered on time when forwarded to the first carrier or when notified to the Buyer as being ready to ship before the agreed delivery date specified in the Order Confirmation.
2. CVENTUS shall not be liable for the delay in delivery due to a Force Majeure event or any other circumstances beyond CVENTUS's control and occurring through no fault of CVENTUS, making it impossible for CVENTUS to fulfil the Order on time, e.g. a power failure, internet connection failure. If a Force Majeure event or any other circumstances referred to above occur, each Party shall notify the other Party of such occurrence immediately by any means available and again when the occurrence has stopped. The delivery date shall be postponed by the period of time over which a Force Majeure event or the above mentioned circumstances exist.
3. At the Buyer's request or upon its consent, each delivery may be affected by CVENTUS in part. The quantities, types and dates shall be specified by CVENTUS, at the Buyer's request or upon its consent.
4. If the Goods are received by the Buyer with delay through the fault of the Buyer, CVENTUS shall have the right, at its own discretion, to issue an invoice for the Goods using Ex Works terms and to charge the Buyer for the storage costs of the net invoice amount for each day of storage, starting from the date of notifying the Buyer of the Goods being ready to ship.
5. If the Buyer does not designate the carrier as well as the mode and means of transport to effect the delivery one (1) day prior to the shipment at the latest, CVENTUS may, at its own discretion and applying due care, choose the carrier as well as the mode and means of transport and re-invoice the transport costs to the Buyer.
6. The risk of accidental loss of or damage to the Goods shall pass from CVENTUS to the Buyer as of the date of putting the Goods at the Buyer's disposal in the warehouse. As of that moment, the Goods shall be deemed to have been delivered and CVENTUS shall have the right to issue an invoice and send it to the Buyer, and the Buyer shall pay the invoice.

## **§7. Warranties**

1. The warranty periods if any, depend on the type of the Goods.
2. CVENTUS warrants that all Goods are new, high quality products, free of defects in materials and workmanship. If agreed by the Parties, the reconditioned Goods may also be supplied under the Contract.



3. If the Buyer identifies defects in the Goods within the warranty period, CVENTUS undertakes to replace the defective Goods with the new Goods free of defects or to remove the defects. The defective Goods shall be replaced immediately if the defect free Goods are in stock. Otherwise, they shall be replaced not later than within four (4) months from the date of filing a claim. In the event that CVENTUS fails to deliver the Goods free of defects and to remove the defects, the Buyer shall have the right to terminate the Contract in the part relating to the defective Goods or to demand the reduction of their price.

4. CVENTUS's liability for any possible damage caused by the defective product shall be limited to the value of the defective Goods. This limitation shall not apply to any damage caused by willful misconduct or a hazardous product.

5. CVENTUS shall not be liable for the Goods if they are not used for their intended purpose or in compliance with their technical properties nor shall CVENTUS be liable for any damage caused by failure to follow CVENTUS's guidelines and instructions on the installation, starting, operation and maintenance of the Goods.

#### **§8. Claims**

1. The Buyer shall verify the Goods delivered for compliance with the Order immediately after receiving them, with respect to their quality, quantity and assortment. The Buyer shall notify the carrier and CVENTUS of any non-compliances by making a claim immediately, not later than within two (2) working days.

2. CVENTUS shall not be liable for any accidental loss of or damage to the Goods when they are being transported or for any delay in the delivery through the fault of the carrier. When receiving a shipment, the Buyer shall inspect it for any possible damage during the transport and, if applicable, it shall draw up a shipment loss or damage report in the presence of the carrier. In the case of failure to draw up such report through the fault of the Buyer, CVENTUS shall have the right to reject the claim in respect of the shipment loss or damage during the transport.

3. Claims should be made to the following electronic address: [sales@CVENTUS.com](mailto:sales@CVENTUS.com).

4. The claim should specify the Buyer's reference number identifying the Order, the Goods catalogue number, details of the defect, the date of its identification and the circumstances in which it has been detected. It is recommended that pictures/drawings of the identified defect be attached to the claim.

5. CVENTUS undertakes to process the claim as soon as possible. Once all the necessary information has been received from the Buyer, CVENTUS shall process the claim within three (3) working days.

6. At CVENTUS's request, the Buyer shall provide any additional information concerning the claim. In such case, the period of time for claim processing shall start as of the moment of receiving full information from the Buyer.



7. At CVENTUS's request and expense, the Buyer shall deliver the defective Goods irrespective of their condition. The mode of shipping and the delivery address shall be determined by CVENTUS.

8. Filing a claim shall not release the Buyer from its obligation to pay for the Goods in respect General Terms and Conditions of Sale of which the claim has been made on the agreed date.

#### **§9. Payments**

1. The only acceptable method of payment for the Goods shall be bank transfer to CVENTUS's bank account stated on the invoice.

2. The Buyer shall pay the price for the Goods within the period of time set by CVENTUS on the invoice. Payment shall be deemed to have been made when received into CVENTUS's bank account.

3. The Buyer shall pay all bank charges in respect of the bank transfer to ensure that the currency and amount received into CVENTUS's bank account are as specified on the invoice.

4. In the event of delay in payment of the price under any Contract by the Buyer, CVENTUS shall have the right to calculate statutory interest for the delay and to cease performing its obligations under all Contracts concluded with such Buyer (including the obligation to release the Goods) until all outstanding amounts together with the interest thereon have been paid. In such case, CVENTUS may also demand that advance payments be made by the Buyer in respect of the Goods specified in its Orders that have already been confirmed. If the delay in payment of any invoice exceeds thirty (30) days, CVENTUS may terminate the Contract concerned or all Contracts concluded with the Buyer without setting another due date for such payment. CVENTUS shall not be liable for any loss resulting therefrom.

5. If the Credit Limit set for the Buyer has been exceeded by it, the Buyer shall reduce the outstanding debt by the amount exceeding the Limit, so that other Contracts could be concluded with such Buyer.

6. CVENTUS reserves the right to retain title in the Goods that have been sold and delivered, to the effect that CVENTUS shall maintain ownership of the Goods until full payment for the Goods has been made by the Buyer, together with any other outstanding payments due under the Contract, irrespective of whether the Goods have been stored or installed at other entities'.

#### **§10. Final Provisions**

1. CVENTUS's total liability to the Buyer for any damage and claim resulting from the concluded Contract shall not exceed value of the Goods in respect of which the claim has been made. This limitation shall not apply to any damage caused by a willful misconduct or a hazardous product. CVENTUS shall not be liable for loss of profit or contracts, loss of use or loss of data.

2. By accepting these GTCS, the Buyer consents to the processing of its personal data by CVENTUS and any entities acting as requested or ordered by CVENTUS in connection with the Contract.



3. Neither of the Parties shall disclose any information considered a trade secret that has come to its knowledge as a result of maintaining business relationships with the other Party to any third persons.
4. The GTCS are available on CVENTUS's website in English.
5. If any provision of the GTCS is held invalid or unenforceable, the validity and enforce ability of the other provisions hereof shall not be affected thereby.
6. Failure by the Buyer to read the GTCS shall not release it from the obligation to comply with their provisions.
7. The economic rights to any intangible assets protected under the Cyprus Law and Copyright and Related Rights, in particular relating General Terms and Conditions of Sale to utility models, trade marks, any technical, organizational and other information made available to the Buyer by CVENTUS as a result of performing its obligations under the Contract, shall be the property of CVENTUS. The Buyer shall not utilize them for any purpose other than that of using the purchased Goods, shall not make copies thereof and shall not make them available to any third persons.
8. The Contracts concluded based on the GTCS shall be governed by and construed in accordance with Cyprus law.
9. Any matters not regulated hereunder shall be governed by the provisions of the Cyprus Civil court, in particular relating to the contract of sale or supply.
10. Any disputes arising in connection with the Contracts concluded based on the GTCS shall be settled by the Parties amicably. If any such disputes cannot be settled amicably, they shall be resolved by the court competent for the seat of CVENTUS.